

Red Resort Association

Financial Information

And Compilation Engagement Report Thereon

December 31, 2025



Jeff Ross, CPA, CA

PO Box 602, Rossland, BC V0G 1Y0 | 250-921-8228 | www.jefftheaccountant.com

Compilation Engagement Report

To Members of Red Resort Association

On the basis of information provided by management we have compiled the balance sheet of Red Resort Association for the year ending December 31, 2025, and the statement of operations and net assets for the year then ended, and Note 1 which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standards on Related Services (CSRS) 4200, Compilation Engagements which requires me to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Jeff Ross Chartered Professional Accountant*

February 5, 2026

Rossland, BC

*Jeff Ross Chartered Professional Accountant denotes J. E. Ross Limited, a professional corporation

Red Resort Association

Balance Sheet
As at December 31

	2025	2024
Assets		
Current Assets		
Cash	\$ 7,213	\$ 5,224
Liabilities and Net Assets		
Current Liabilities		
Accrued liabilities	\$ 1,365	\$ 1,155
Deferred membership fees	500	250
	1,865	1,405
Net Assets	5,348	3,819
	\$ 7,213	\$ 5,224

Red Resort Association

Statement of Operations and Net Assets For the year ended December 31

	2025	2024
Revenue		
Membership fees	\$ 143,359	\$ 63,200
Penalties and expense recoveries	476	123
	<u>143,835</u>	<u>63,323</u>
Expenses		
Administration	23,122	10,279
Bank and payment processing charges	2,185	928
Hospitality	1,785	-
Insurance	1,202	1,202
Office and sundry	781	756
Professional fees	2,505	1,298
Tourism marketing	110,726	50,647
	<u>142,306</u>	<u>65,110</u>
Net income (loss)	1,529	(1,787)
Net assets, beginning of year	<u>3,819</u>	<u>5,606</u>
Net assets, end of year	<u>\$ 5,348</u>	<u>\$ 3,819</u>

Red Resort Association

Note to Financial Information For the year ended December 31

1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of the following:

- Accounts receivable
- Accrued liabilities
- Deferred membership fees