Red Resort Association

Financial Information

And Compilation Engagement Report Thereon

December 31, 2024

JEFF ROSS
CHARTERED PROFESSIONAL ACCOUNTANT

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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, 2024, 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*
April 1, 2025
Rossland, BC

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

Red Resort Association

Balance Sheet
As at December 31

		2024		2023
Assets				
Current Assets				
Cash	$	5,224	$	6,488
Accounts receivable		-		273
		5,224		6,761
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	$	1,155	$	1,155
Deferred membership fees		250		-
		1,405		1,155
Net Assets		3,819		5,606
	$	5,224	$	6,761

Red Resort Association

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

	2024	2023
Revenue		
Membership fees	$ 63,200	$ 60,950
Penalties and expense recoveries	122	122
	63,322	61,072
Expenses		
Administration	10,278	9,646
Bank and payment processing charges	928	947
Insurance	1,202	1,170
Office and sundry	756	670
Professional fees	1,298	1,155
Tourism marketing	50,647	48,230
	65,109	61,818
Net income (loss)	(1,787)	(746)
Net assets, beginning of year	5,606	6,352
Net assets, end of year	$ 3,819	$ 5,606

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

   - Accounts payable and accrued liabilities