

Red Resort Association

Financial Statements

(Unaudited - See Notice to Reader)

December 31, 2019



Jeff Ross, CPA, CA

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

Notice to Reader

On the basis of information provided by management, I have compiled the balance sheet of Red Resort Association as at December 31, 2019 and the statement of operations and net assets for the year then ended.

I have not performed an audit or a review of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these financial statements may not be appropriate for their purposes.

A handwritten signature in black ink, appearing to read 'Jeff Ross', with a stylized, cursive script.

Jeff Ross Chartered Professional Accountant

March 2, 2020

Rossland, BC

Red Resort Association

Balance Sheet As at December 31

	2019	2018
Assets		
Current Assets		
Cash	\$ 7,196	\$ 4,787
Accounts receivable	15,505	11,590
	<u> </u>	<u> </u>
	\$ 22,701	\$ 16,377
	<u> </u>	<u> </u>
 Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 1,075	\$ 1,070
	<u> </u>	<u> </u>
	1,075	1,070
	<u> </u>	<u> </u>
Net Assets	21,626	15,307
	<u> </u>	<u> </u>
	\$ 22,701	\$ 16,377
	<u> </u>	<u> </u>

(Unaudited - See Notice to Reader)

Red Resort Association

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

	2019	2018
Revenue		
Membership fees	\$ 56,486	\$ 52,433
Penalties	3,665	2,741
	<u>60,151</u>	<u>55,174</u>
Expenses		
Administration	9,128	8,232
Insurance	772	735
Office and sundry	1,038	1,058
Professional fees	1,105	1,070
Tourism marketing	41,789	42,905
	<u>53,832</u>	<u>54,000</u>
Net income	6,319	1,174
Net assets, beginning of year	<u>15,307</u>	<u>14,133</u>
Net assts, end of year	<u>\$ 21,626</u>	<u>\$ 15,307</u>

(Unaudited - See Notice to Reader)