

Red Resort Association

Financial Statements

(Unaudited - See Notice to Reader)

December 31, 2020



Jeff Ross, CPA, CA

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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, 2020 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.

Jeff Ross Chartered Professional Accountant

May 12, 2021

Rossland, BC

Red Resort Association

Balance Sheet As at December 31

	2020	2019
Assets		
Current Assets		
Cash	\$ 6,214	\$ 7,195
Accounts receivable	-	15,505
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	\$ 6,214	\$ 22,700
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Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 1,075	\$ 1,075
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Net Assets	5,139	21,625
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	\$ 6,214	\$ 22,700
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Red Resort Association

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

	2020	2019
Revenue		
Membership fees	\$ 56,450	\$ 56,486
Penalties and expense recoveries	2,712	3,665
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	59,162	60,151
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Expenses		
Administration	10,900	9,128
Bad debts	2,711	-
Insurance	849	772
Office and sundry	1,387	1,039
Professional fees	1,301	1,105
Tourism marketing	58,500	41,789
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	75,648	53,833
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Net income (loss)	(16,486)	6,318
Net assets, beginning of year	21,625	15,307
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Net assets, end of year	\$ 5,139	\$ 21,625
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