

Red Resort Association

Financial Statements

(unaudited - see Notice to Reader)

December 31, 2015

February 16, 2016

Notice to Reader

On the basis of information provided by management, we have compiled the balance sheet of Red Resort Association as at December 31, 2015 and the statement of operations and net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

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

Pinnacle PAC

Chartered Professional Accountants



Red Resort Association

BALANCE SHEET

As at December 31

	2015	2014	2013
Assets			
Current Assets			
Cash	\$ 7,193	\$ 5,316	\$ 12,522
Accounts receivable	6,858	8,704	13,678
	\$ 14,051	\$ 14,020	\$ 26,200
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ -	\$ 2,257	\$ -
	-	2,257	-
Net Assets	14,051	11,763	26,200
	\$ 14,051	\$ 14,020	\$ 26,200

(unaudited - see Notice to Reader)

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STATEMENT OF OPERATIONS AND NET ASSETS

For the year ended December 31

	2015	2014	2013
Revenue			
Membership fees	\$ 49,867	\$ 49,461	\$ 45,480
Penalties	2,089	210	5,400
	51,956	49,671	50,880
Expenses			
Professional and consulting fees	1,050	1,169	5,981
Office and sundry	1,254	1,014	2,200
Tourism marketing	47,364	61,925	69,500
	49,668	64,108	77,681
Net income (loss)	2,288	(14,437)	(26,801)
Net assets, beginning of year	11,763	26,200	53,001
Net assets, end of year	\$ 14,051	\$ 11,763	\$ 26,200

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