

Bayview on Parry Sound Association

Financial Statements
For the year ended December 31, 2025
(Unaudited)

Bayview on Parry Sound Association

Financial Statements

For the year ended December 31, 2025

(Unaudited)

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Compilation Engagement Report

**To the Members of
Bayview on Parry Sound Association**

On the basis of information provided by management, we have compiled the balance sheet of Bayview on Parry Sound Association as at December 31, 2025 and the statement of operations and members' equity for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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 Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us 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 these statements may not be appropriate for their purposes.



Parry Sound, Ontario
April 23, 2026

Chartered Professional Accountants
Licensed Public Accountants

**Bayview on Parry Sound Association
Balance Sheet
(Unaudited)**

December 31 **2025** **2024**

Assets

Current

Cash and bank	\$ 9,067	\$ 21,260
Prepaid expenses	2,922	2,832
	<hr/> 11,989	<hr/> 24,092

Land

	<hr/> 13,297	<hr/> 13,297
	<hr/> \$ 25,286	<hr/> \$ 37,389

Liabilities and Members' Equity

Members' equity

Members' equity	\$ 25,286	\$ 37,389
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**Bayview on Parry Sound Association
Statement of Operations and Members' Equity
(Unaudited)**

For the year ended December 31	2025	2024
Revenue	\$ 13,590	\$ 13,600
Expenses		
Docks	1,000	500
Donations	250	250
Insurance	3,171	2,514
Office and general	588	259
Professional fees	1,780	791
Repairs and maintenance	18,904	4,874
	25,693	9,188
Net income (loss) for the year	(12,103)	4,412
Members' equity, beginning of year	37,389	32,977
Members' equity, end of year	\$ 25,286	\$ 37,389

**Bayview on Parry Sound Association
Notes to Financial Statements
(Unaudited)**

December 31, 2025

1. Basis of Accounting

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

- Capital assets are recorded at historical cost and are amortized on a declining balance basis (only 1/2 the rate is charged in the year of acquisition).
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