

My Recreational Mountain Co-Op
Compiled Financial Information

June 30, 2025

Draft

To the Board of My Recreational Mountain Co-Op:

On the basis of information provided by management, we have compiled the statement of financial position as at June 30, 2025, and the statements of revenues and expenses and changes in 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 the financial information may not be appropriate for their purposes.

Terrace, British Columbia

Chartered Professional Accountants

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My Recreational Mountain Co-Op

Statement of Financial Position

As at June 30, 2025

	2025	2024
Assets		
Current		
Cash	194,249	214,032
Accounts receivable	91,880	176,166
Term Deposits	12,058	11,939
Inventory	35,621	41,687
	333,808	443,824
Tangible capital assets (Note 2)	2,195,142	2,338,791
	2,528,950	2,782,615
Liabilities		
Current		
Accounts payable and accruals	1,984	55,515
Deferred contributions	478,652	427,609
Deferred contributions related to tangible capital assets	1,229,442	1,307,721
Current portion of long-term debt (Note 3)	44,164	40,941
	1,754,242	1,831,786
Long-term debt (Note 3)	121,222	165,407
	1,875,464	1,997,193
Members Equity		
Members Equity end of year	(58,346)	101,414
Members Capital Contributions	711,832	684,008
	653,486	785,422
	2,528,950	2,782,615

Approved on behalf of Board

My Recreational Mountain Co-Op
Statement of Operations
For the year ended June 30, 2025

	2025	2024
Revenue		
Sales revenue	1,395,926	1,372,020
Contributions	308,977	170,210
Special events	216,655	231,336
Crown land fee	18,207	18,400
Donations	4,605	17,109
Interest	541	234
Gaming grant revenue	-	55,000
Total revenue	1,944,911	1,864,309
Expenses		
Salaries and benefits	980,954	866,357
Subcontracts	221,529	121,781
Insurance	166,797	152,130
Utilities	163,704	159,308
Purchases - food and retail	104,877	100,561
Licences and fees	68,409	63,889
Repairs and maintenance	63,322	62,712
Rent	53,723	45,199
Bank charges and interest	44,944	44,234
Vehicle	38,086	39,520
Supplies	34,654	36,534
Advertising	34,576	41,813
Interest on long-term debt	14,274	15,159
Office	10,841	10,376
Training and education	8,390	12,030
Office equipment lease	8,270	5,315
Professional fees	7,923	7,853
Telephone	3,212	3,219
Snow angel funds used	1,973	5,516
Bad debts	1,467	-
Travel	528	1,540
Amortization	144,432	169,531
Total expenses	2,176,885	1,964,577
Deficiency of revenue over expenses before other items	(231,974)	(100,268)
Other items		
Gain on disposal of tangible capital assets	7,877	-
Amortization of deferred contributions related to tangible capital assets	64,337	70,295
Forgiveness of debt	-	20,000
Deficiency of revenue over expenses	(159,760)	(9,973)

My Recreational Mountain Co-Op
Statement of Changes in Members Equity
For the year ended June 30, 2025

	2025	2024
Members equity beginning of year	101,414	111,387
Deficiency of revenue over expenses	(159,760)	(9,973)
Members equity, end of year	(58,346)	101,414

Draft

My Recreational Mountain Co-Op

Notes to the Compiled Financial Information

For the year ended June 30, 2025

1. Basis of accounting

The basis of accounting applied in the preparation of the financial information of My Recreational Mountain Co-Op as at June 30, 2025 is on the historical basis, reflecting cash transactions with the addition of:

- Accounts receivable less an allowance for doubtful accounts.
- Term deposits at cost.
- Inventory at cost.
- Tangible capital assets amortised over their useful lives.
- Accounts payable and accrued liabilities.
- Current portion of long-term debt.
- Deferral method of accounting for contributions.

2. Tangible capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>	<i>2024 Net book value</i>
Buildings	680,882	66,313	614,569	633,634
Automotive	34,202	26,837	7,365	10,882
Computer software	63,201	60,976	2,225	4,943
Equipment	1,938,253	633,767	1,304,486	1,412,389
Parking lot	290,404	39,687	250,717	261,163
Heat Recovery	15,780	-	15,780	15,780
	3,022,722	827,580	2,195,142	2,338,791

3. Long-term debt

	<i>2025</i>	<i>2024</i>
NSCU Loan - Bison bearing interest at 7.49% (2023 - 6.20%). Monthly blended payments of \$3,789. This loan is secured by equipment.	134,539	168,550
CEBA Repayment Loan bearing interest at 8.14%. Monthly blended payments of \$814.	30,847	37,798
	165,386	206,348
Less: Current portion	44,164	40,941
	121,222	165,407

Principal repayments on long-term debt, assuming long-term debt subject to refinancing is renewed are estimated as follows:

	<i>Principal</i>
2026	44,164
2027	47,640
2028	51,391
2029	22,191
	165,386