

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION  
COMPILED FINANCIAL INFORMATION  
YEAR ENDED DECEMBER 31, 2025**

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION  
INDEX TO FINANCIAL INFORMATION  
YEAR ENDED DECEMBER 31, 2025**

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## COMPILATION ENGAGEMENT REPORT

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To the Management of Filberg Heritage Lodge and Park Association

On the basis of information provided by management, we have compiled the statement of financial position of Filberg Heritage Lodge and Park Association as at December 31, 2025, and the statements of revenues and expenditures and changes in fund balances and cash flows 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.

Courtenay, British Columbia  
May 28, 2026

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CHARTERED PROFESSIONAL ACCOUNTANTS

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2025**

	2025	2024
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and short-term investments	\$ 334,938	\$ 294,612
Accounts receivable	33,312	6,666
Inventory	1,397	3,765
Prepaid expenses and deposits	5,679	7,289
	<b>375,326</b>	312,332
CAPITAL ASSETS (Note 5)	79,878	73,913
INVESTMENTS	200,000	200,000
	<b>\$ 655,204</b>	<b>\$ 586,245</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 18,901	\$ 25,445
Deferred income	30,155	18,510
	<b>49,056</b>	43,955
<b>FUND BALANCES</b>		
Capital	79,878	73,913
Internally restricted	200,000	200,000
Unrestricted	326,270	268,377
	<b>606,148</b>	542,290
	<b>\$ 655,204</b>	<b>\$ 586,245</b>

Approved by the director

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Director

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Director

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION**  
**STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCES**  
**YEAR ENDED DECEMBER 31, 2025**

	General Fund	Capital Fund	2025	2024
<b>REVENUES</b>				
Filberg Festival	\$ 94,582	\$ -	\$ 94,582	\$ 93,744
Gift shop - net	73,797	-	73,797	72,596
Membership dues	35,650	-	35,650	36,260
Lodge & Grounds Rental	34,497	-	34,497	21,889
Grants	25,400	-	25,400	33,325
Investment income	25,183	-	25,183	22,846
Donations	24,170	-	24,170	22,449
Miscellaneous events	21,172	-	21,172	10,931
Summer kitchen rental	9,144	-	9,144	6,761
Summer concerts	1,000	-	1,000	-
	344,595	-	344,595	320,801
<b>EXPENSES</b>				
Advertising and promotion	17,697	-	17,697	13,671
Amortization	-	15,459	15,459	23,581
Bank charges	2,134	-	2,134	2,902
Contracted services	17,814	-	17,814	15,225
Maintenance	15,409	-	15,409	10,160
Office and administration	17,981	-	17,981	16,322
Other events	13,425	-	13,425	15,288
Professional fees	10,365	-	10,365	10,121
Utilities	16,133	-	16,133	15,477
Wages and benefits	154,320	-	154,320	145,029
	265,278	15,459	280,737	267,776
<b>NET EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES</b>	79,317	(15,459)	63,858	53,025
<b>NET ASSETS, BEGINNING OF YEAR</b>	468,377	73,913	542,290	489,265
	547,694	58,454	606,148	542,290
<b>INTERFUND TRANSFER</b>	(21,424)	21,424	-	-
<b>NET ASSETS, END OF YEAR</b>	\$ 526,270	\$ 79,878	\$ 606,148	\$ 542,290

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2025**

	2025	2024
<b>OPERATING ACTIVITIES</b>		
Excess of revenues over expenses	\$ 63,858	\$ 53,025
Item not affecting cash:		
Amortization of capital assets	15,459	23,581
	<b>79,317</b>	<b>76,606</b>
Changes in non-cash working capital:		
Accounts receivable	(26,646)	(4,146)
Inventory	2,368	1,227
Accounts payable and accrued liabilities	(6,544)	5,639
Deferred income	11,645	(5,900)
Prepaid expenses and deposits	1,610	(4,353)
	<b>(17,567)</b>	<b>(7,533)</b>
Cash flow from operating activities	<b>61,750</b>	<b>69,073</b>
<b>INVESTING ACTIVITY</b>		
Purchase of capital assets	(21,424)	(2,125)
<b>INCREASE IN CASH FLOW</b>	<b>40,326</b>	<b>66,948</b>
Cash - beginning of year	<b>294,612</b>	<b>227,664</b>
<b>CASH - END OF YEAR</b>	<b>\$ 334,938</b>	<b>\$ 294,612</b>

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION**  
**NOTES TO FINANCIAL INFORMATION**  
**YEAR ENDED DECEMBER 31, 2025**

**1. BASIS OF ACCOUNTING**

The basis of accounting applied in the preparation of the statement of financial position of Filberg Heritage Lodge and Park Association as at December 31, 2025, and the statements of revenues and expenditures and changes in fund balances and cash flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- short-term investments recorded at cost;
- accounts receivable on an accrual basis
- inventory valued at at cost
- capital assets are amortized over their useful lives
- accounts payable and accrued liabilities on an accrual basis
- deferred income on an accrual basis.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

(a) Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	10 years
Furniture and fixtures	5 years

**3. ENDOWMENT FUNDS**

The Association has endowment funds on deposit with the Comox Valley Community Foundation in the amount of \$261,275 (2024 - \$261,275). The principal amount of this endowment cannot be utilized or withdrawn and as such is not considered an asset of the Association. The endowment funds are not reported as an asset on the statement of financial position.

**4. INTERNALLY RESTRICTED ASSETS**

The Association has internally restricted funds of \$200,000 (2024 - \$200,000) for future major repairs and maintenance.

**5. CAPITAL ASSETS**

	Cost	Accumulated amortization	<b>2025 Net book value</b>	2024 Net book value
Buildings	\$ 756,719	\$ 689,146	\$ <b>67,573</b>	\$ 63,052
Furniture and fixtures	226,000	213,695	<b>12,305</b>	10,861
	\$ 982,719	\$ 902,841	\$ <b>79,878</b>	\$ 73,913

**6. CONTRACTUAL OBLIGATIONS**

Filberg Heritage Lodge and Park Association has various contractual obligations related to the management and administration of the Association. Contracted and committed funds include a contract for Festival and Volunteer Coordination of \$63,000 for 2026 (2025 - \$60,375).

**FILBERG HERITAGE LODGE AND PARK ASSOCIATION**  
**NOTES TO FINANCIAL INFORMATION**  
**YEAR ENDED DECEMBER 31, 2025**

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**7. REMUNERATION OF DIRECTORS, EMPLOYEES AND CONTRACTORS**

In order to comply with the new BC Societies Act requirements, the Society must disclose the amount of remuneration paid to directors and the amount paid to individual employees and contractors whose remuneration exceeds \$75,000.

During the fiscal year ended December 31, 2025, one employee was paid gross wages of \$85,980 and no remuneration was paid to any director.