

ENIYUD COMMUNITY FORESTS LTD.
Financial Information
Year Ended March 31, 2024

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COMPILATION ENGAGEMENT REPORT

To the Directors of Eniyud Community Forests Ltd.

On the basis of information provided by management, we have compiled the balance sheet of Eniyud Community Forests Ltd. as at March 31, 2024, and the statement of income and retained earnings for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory 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.

Williams Lake, BC
October 1, 2024


**PMT CHARTERED PROFESSIONAL
ACCOUNTANTS LLP**



ENIYUD COMMUNITY FORESTS LTD.

Balance Sheet

March 31, 2024

	2024	2023
ASSETS		
Current		
Cash	\$ 108,349	\$ 916,288
Term deposits	350,000	-
Accounts receivable	41,239	61,135
Income taxes recoverable	76,099	12,636
Prepaid expenses	-	50,415
Due from related parties	220	40,853
	<u>575,907</u>	<u>1,081,327</u>
Investment in Eniyud Community Forests LP	30,768	30,766
	<u>\$ 606,675</u>	<u>\$ 1,112,093</u>
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 4,239	\$ 44,620
Silviculture accrued liability	37,115	599,325
	<u>41,354</u>	<u>643,945</u>
Silviculture liability	335,472	-
	<u>376,826</u>	<u>643,945</u>
SHAREHOLDERS' EQUITY		
Share capital (Note 2)	2	2
Retained earnings	229,847	468,146
	<u>229,849</u>	<u>468,148</u>
	<u>\$ 606,675</u>	<u>\$ 1,112,093</u>

APPROVED BY THE DIRECTORS


 _____ Director

 _____ Director

The accompanying notes are an integral part of this statement

ENIYUD COMMUNITY FORESTS LTD.
Statement of Income and Retained Earnings
Year Ended March 31, 2024

	2024	2023
Revenue		
Eniyud Community Forest LP partnership revenue	\$ 40,854	\$ 40,903
Government funding	-	355,611
	<u>40,854</u>	<u>396,514</u>
General and administrative expenses		
Bank charges and interest	815	1,777
Insurance	2,693	5,118
Licences, dues and fees	-	21,550
Management fees	-	34,414
Planning and consulting	-	175
Post harvesting	20,327	10,557
Professional fees	9,984	109,671
Silviculture	73,901	290,676
	<u>107,720</u>	<u>473,938</u>
Loss from operations	<u>(66,866)</u>	<u>(77,424)</u>
Other income		
Gain on disposal of assets	-	2
Interest income	12,467	20,067
	<u>12,467</u>	<u>20,069</u>
Loss before income taxes (recovered)	<u>(54,399)</u>	<u>(57,355)</u>
Income taxes (recovered)	<u>(76,099)</u>	<u>-</u>
Net income (loss)	<u>21,700</u>	<u>(57,355)</u>
Retained earnings - beginning of year	<u>468,146</u>	<u>925,501</u>
	<u>489,846</u>	<u>868,146</u>
Dividends paid	<u>(260,000)</u>	<u>(400,000)</u>
Retained earnings - end of year	<u>\$ 229,846</u>	<u>\$ 468,146</u>

The accompanying notes are an integral part of this statement

ENIYUD COMMUNITY FORESTS LTD.

Notes to Financial Information

Year Ended March 31, 2024

1. Basis of accounting

The basis of accounting applied in the preparation of the balance sheet of Eniyud Community Forests Ltd. as at March 31, 2024, and the statement of income and retained earnings for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- Term deposits and investments recorded at cost
- Accounts receivable
- Prepaid expenses over the specified term of the expense
- Accounts payable and accrued liabilities
- Current income taxes payable as at the reporting date
- Silviculture accrued liability as estimated by the current cost of reforestation
- Revenue from log sales is recognized when scaled and delivered
- Revenue from partnership investment is recognized annually per the partnership agreement
- Revenue from investments are recognized when received.

2. Share capital

Issued

	<u>2024</u>	<u>2023</u>
2 Class A common shares	<u>\$ 2</u>	<u>\$ 2</u>