



The Bay Wind Field Inc.

Interim Financial Statements - 2022

(Unaudited)

6 [Six] Months

1st January - 30th June 2022

Comparison with:

previous year as at 30th June 2021

previous year as at 31st December 2021

16-Aug-22

Edition: 16th August 2022 revised

Version 3.4 [revised Aug 2022]

The Bay Wind Fields Inc

Interim Year to Date

30 June 2022

Compared

Statement of Earnings and Deficit

30 June 2021



(Unaudited)

| | | 30 June 2022 | | 30 June 2021 |
|-------------------------------------|----------|-------------------|----------|-------------------|
| Revenue | | | | |
| Dividend/GIC income | | \$456 | | \$0 |
| Dividend from Shares | | \$33,720 | | \$33,720 |
| Interest Income | | \$0 | | \$441 |
| Fees for Administration | | \$0 | | \$75 |
| Capital Stock [sale of shares] | | \$0 | | \$0 |
| | | \$34,176 | | \$34,236 |
| Expenses | | | | |
| Administraion fees (*) | \$ 2,388 | | \$ 2,222 | |
| Courier and postage | \$ 225 | | \$ 217 | |
| Travel Expenses | \$ 774 | | \$ 1,118 | |
| Depreciation | \$ 0 | | \$ 0 | |
| Advertising and marketing | \$ 0 | | \$ 0 | |
| Miscellaneous & WebSite | \$ 720 | | \$ 690 | |
| Office Supplies | \$ 0 | | \$ 0 | |
| Rent - Not Applicable | \$ 0 | | \$ 0 | |
| Sales commissions | \$ 0 | | \$ 0 | |
| Board Expenses | \$ 0 | | \$ 0 | |
| Professional fees | \$ 1,458 | | \$ 970 | |
| Honorariums | \$ 4,500 | | \$ 4,500 | |
| Insurance | \$ 895 | | \$ 1,070 | |
| Interest & bank charges | \$ 56 | | \$ 110 | |
| Loss on write-down* | \$ 0 | | \$ 0 | |
| | | \$11,015 | | \$10,897 |
| Net Gain (Loss) | | \$23,161 | | \$23,339 |
| Deficit beginning of year | | -446,610 | | -523,733 |
| Gain on Redemption of Shares | | | | |
| Net Loss | | 23,161 | | \$23,339 |
| Deficit, end of year | | -\$423,449 | | -\$500,394 |

Revenue Assets Expenses

The Bay Wind Fields Inc
Interim Balance Sheet
June 30, 2022 **Compared**
(Unaudited)

December 31, 2021



| | June 30, 2022 | December 31, 2021 |
|------------------------------|---------------------|---------------------|
| Awaiting Deposit | \$ 0 | \$ 0 |
| Cash and Cash Equivalents | \$ 3,751 | \$ 14,937 |
| Loans | \$ 0 | \$ 0 |
| Receivables | \$ 410 | \$ 230 |
| Prepays | \$ 1,575 | \$ 370 |
| Investments | \$ 1,056,623 | \$ 1,056,623 |
| Adjustment | | \$ 0 |
| Short Term investments [GIC] | \$ 201,245 | \$ 170,789 |
| | \$ 1,263,604 | \$ 1,242,949 |

@Insurance, Internet Registration

| | | |
|---|---------------------|---------------------|
| Current Liabilities | \$ 0 | \$ 2,506 |
| Stock Outstanding | \$ 1,687,053 | \$ 1,687,053 |
| Deficit | -\$ 423,449 | -\$ 446,610 |
| Total Shareholder Equity | \$ 1,263,604 | \$ 1,240,443 |
| Total Liabilities and Shareholder Equity | \$ 1,263,604 | \$ 1,242,949 |

On Behalf of the Board

 Director
Douglas Miller

 Director
David M Walton

The Bay Wind Field Inc.
Statement of Cash Flows
 (unaudited)

| Interim at : | June 30, 2022 | December 31, 2021 |
|---|------------------|-------------------|
| Increase (decrease) in cash and cash equivalents | | |
| Operating | | |
| Net (loss)/gain | \$23,161 | \$77,123 |
| Depreciation/loss on writedown | | |
| | \$23,161 | \$77,123 |
| Change in non-cash operating working capital | | |
| Receivables | -\$180 | \$3 |
| Short Term Investments | -\$30,456 | -\$85,698 |
| Prepaid expenses | -\$1,205 | \$0 |
| Payables and accruals | -\$2,506 | -\$325 |
| | -\$34,347 | -\$8,897 |
| Investing | | |
| Decrease in Loans | | |
| Financing | | |
| Issue of capital stock | \$0 | \$0 |
| Share Redemption | | |
| | \$0 | \$0 |
| Investing | | |
| Purchase of investment <i>[See Note I]</i> | \$0 | \$0 |
| Decrease from Loan Account | \$0 | \$0 |
| Issurance of Loan recevable | \$0 | \$0 |
| | \$0 | \$0 |
| Net increase (decrease) in cash and cash equivalents | -\$11,186 | -\$8,897 |
| Cash and Cash equivilants, beginning of year | \$14,937 | \$23,834 |
| Cash Equivilants, end of year | \$3,751 | \$14,937 |

Notes:

Statement of Balances
The Bay Wind Field Inc.
Interim Year to Date Comparison with Previous Year at 31st December

| The Bay Wind Field Inc | | |
|--|----------------------|--------------------------|
| Balance Sheet: | June 30, 2022 | December 31, 2021 |
| (Unaudited) | | |
| Banks | June 30, 2022 | December 31, 2021 |
| Royal Bank <small>Cash and Equivalents</small> | \$7,562 | \$14,937 |
| Awaiting Deposit | \$0 | \$0 |
| Receivables | \$3,820 | \$230 |
| Prepays | \$0 | \$370 |
| Adjustment | | \$0 |
| Short Term investments [GIC] | \$201,245 | \$170,789 |
| <i>Total</i> | \$212,627 | \$186,326 |
| Loans Receivable | | |
| | \$0 | \$0 |
| | \$0 | \$0 |
| <i>Total</i> | \$0 | \$0 |
| Overall Total: | \$212,627 | \$186,326 |
| Royal Bank/Cash Balances | | |
| Bank Balance | \$7,562 | \$14,937 |
| GIC Investments | \$201,245 | \$170,789 |
| Cash in Hand | \$0 | \$0 |
| Total: | \$208,807 | \$185,726 |

The Bay Wind Feild Inc

| Investments | Value 2022 | Value 2021 | Shares 2022 | Shares 2021 |
|---|--------------------|--------------------|-------------------|--------------------|
| Renewable Energy Services Ltd | \$498,696 | \$498,696 | 2,702,455 | 2,702,455 |
| Scotia Wind Fields Inc | \$509,473 | \$509,474 | 1,326,783 | 1,326,783 |
| Scotia Wind Inc <small>(see Note 3)</small> | \$48,454 | \$48,454 | 1,348,815 | 1,348,815 |
| Forth Generation Capital Corp Ltd | \$0 | \$0 | 870,000 | 870,000 |
| <small>[4G write down of shares note 2.]</small> | | | | |
| | \$1,056,623 | \$1,056,624 | | |
| Loans: | | | | |
| None | \$0.00 | \$0.00 | | |
| | \$0.00 | \$0.00 | | |
| | \$0.00 | \$0.00 | | |
| Capital Stock Authorized | | | | |
| Common shares without par value. 500,000,005 | | | | |
| | Shares 2022 | Value 2022 | Shares 2021 | Value 2021 |
| Issued/Valued | 37,846,809 | | 37,846,809 | |
| Common Shares | | \$1,691,761 | | \$1,691,761 |
| Notes: | | | | |
| 1. All shares are fully paid and quoted as the "Net Book Value". | | | | |
| 2. On the 31st December 2012 Statement, Fourth Generation Shares were revalued to \$0.00. | | | | |
| 3. Bay Wind is currently looking at paying a dividend, therefore the money in GIC's if or that payment. | | | | |

Statement Notes:

Statement of Earnings & Deficit

1. **The Dividend from Shares** the income for all periods were from Scotian Wind Inc. & Scotian Windfields Inc. At the moment, RESL shares have produced no dividend. The next dividend should be from Scotia Wind Inc in Sep/Oct 2022. At the moment there is no forecast for Dividend from Scotia Windfields Inc.
2. **Dividend & Interest Income.** This was from GIC's.

Long Term Investments

| | 2022 | 2021 |
|--|---------------------|---------------------|
| 2,702,455 shares of Renewable Energy Services Limited | \$ 498,696 | \$ 498,696 |
| 1,326,783 shares of Scotian Windfields Inc | \$ 509,474 | \$ 509,474 |
| 1,348,815 shares of Scotian Wind Inc. | \$ 48,453 | \$ 48,453 |
| 870,000 shares of Fourth Generation Capital Corporation Limited. | | |
| Total | \$ 1,056,623 | \$ 1,056,623 |

The investments represent a portfolio of private investments for which the market value cannot be determined. The proportion of ownership interest for these investments cannot be determined as the information is not readily available.

During the 2012 year a \$150,000 investment in Fourth Generation Capital Corporation Limited was written down to \$0 based on management's estimate of fair value.

SHARE CAPITAL

| | | 2021 | 2020 |
|------------|---------------|--------------|--------------|
| 37,799,729 | Common shares | \$ 1,687,053 | \$ 1,687,053 |

Future Shareholders Dividend.

The Bay Wind is holding funds in GIC's for future payout to shareholders.