



The Bay Wind Field Inc.

Interim Financial Statements - 2023

(Unaudited)

6 [Six] Months

1st January - 30th June 2023

Comparison with:

previous year as at 30th June 2022

previous year as at 31st December 2022

28-Aug-23

Edition: 28 August 2023 revised

Version 1.4 [revised on NS Securities Suggestions]

The Bay Wind Fields Inc

Interim Year to Date

30 June 2023

(Unaudited)

Compared

Statement of Earnings and Deficit

30 June 2022

BAY WIND

THE BAY WIND FIELD INC

		30 June 2023		30 June 2022
Revenue				
Dividend/GIC income				\$456
Dividend from Shares		\$33,720		\$33,720
Interest Income		\$0		\$0
Fees for Administration		\$0		\$0
Capital Stock [sale of shares]		\$0		\$0
		\$33,720		\$34,176
Expenses				
Administraion fees (*)	\$ 2,458		\$ 2,388	
Courier and postage	\$ 467		\$ 225	
Travel Expenses	\$ 1,521		\$ 774	
Depreciation	\$ 0		\$ 0	
Advertising and marketing	\$ 0		\$ 0	
Miscellaneous & WebSite	\$ 1,104		\$ 720	
Office Supplies	\$ 0		\$ 0	
Rent - Not Applicable	\$ 0		\$ 0	
Sales commissions	\$ 0		\$ 0	
Board Expenses	\$ 0		\$ 0	
Professional fees	\$ 2,291		\$ 1,458	
Honorariums	\$ 4,500		\$ 4,500	
Insurance	\$ 1,160		\$ 895	
Interest & bank charges	\$ 60		\$ 55	
Loss on write-down*	\$ 0		\$ 0	
		\$13,560		\$11,015
Net Gain (Loss)		\$20,160		\$23,161
Deficit beginning of year		-423,449		-\$446,610
Gain on Redemption of Shares				
Net Loss		20,160		\$23,161
Deficit, end of year		-\$403,289		-\$423,449

Revenue Assets Expenses

The Bay Wind Fields Inc
Interim Balance Sheet

June 30, 2023 **Compared**
(Unaudited)

December 31, 2022



	June 30, 2023	December 31, 2022
Awaiting Deposit	\$ 0	
Cash and Cash Equivalants	\$ 4,190	\$ 15,775
Loans	\$ 0	\$ 0
Receivables	\$ 65	\$ 295
Prepays 6 month @ \$192.50	\$ 1,150	\$ 370
Investments	\$ 1,056,623	\$ 1,056,623
Adjustment To be written off in books	\$ 860	\$ 0
Short Term investments [GIC]	\$ 276,000	\$ 248,170
	\$ 1,338,888	\$ 1,321,233

@Insurance, Internet Registration

Current Liabilities	\$ 0	\$ 2,505
Stock Outstanding	\$ 1,687,053	\$ 1,687,053
Deficit	-\$ 403,289	-\$ 368,325
Total Shareholder Equity	\$ 1,283,764	\$ 1,318,728
Total Liabilities and Shareholder Equity	\$ 1,283,764	\$ 1,321,233

On Behalf of the Board

 Director
Douglas Miller

 Director
David M Walton

The Bay Wind Feild Inc

Investments	Value 2023	Value 2022	Shares 2023	Shares 2022
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 [see Note 3]	\$48,454	\$48,454	1,348,815	1,348,815
Forth Generation Capital Corp Ltd	\$0	\$0	870,000	870,000
[4G write down of shares note 2.]				
	\$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. <u>500,000,005</u>				
	Shares 2023	Value 2023	Shares 2022	Value 2022
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.				

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

Interim at :	June 30, 2023	June 30, 2022
Increase (decrease) in cash and cash equivalents		
Operating		
Net (loss)/gain	\$20,160	\$23,161
Depreciation/loss on writedown	-\$860	
	\$19,300	\$23,161
Change in non-cash operating working capital		
Receivables	\$230	-\$180
Short Term Investments	-\$27,830	-\$30,456
Prepaid expenses	-\$780	-\$1,205
Payables and accruals	-\$2,505	-\$2,506
	-\$30,885	-\$34,347
Investing		
Decrease in Loans		
Financing		
Issue of capital stock	\$0	\$0
Share Redemption	\$0	\$0
Investing		
Purchase of investment [See Note 1]	\$0	\$0
Decrease from Loan Account	\$0	\$0
Issurance of Loan receivable	\$0	\$0
	\$0	\$0
Net increase (decrease) in cash and cash equivalents	-\$11,585	-\$11,006
Cash and Cash equivilants, beginning of year	\$15,775	\$14,937
Cash Equivilants, end of year	\$4,190	\$3,931

Notes:

Statement Notes:

Statement of Earnings & Deficit

1. **The Dividend from Shares** the Income for all periods were from Scotian Wind Inc. & Scotian Winfield's (SWFI) Inc At the moment, RESL shares have produced no dividend. The next dividends should be from Scotia Wind Inc in Sep/Oct 2023. At the moment there is no forecast for Dividend from RESL.
2. **Dividend & Interest Income.** There was no Interest from GIC's in the first 6 months of the year. The next interest payments will be in December 2023.

Bank, GIC & Loans.

	30 th June 2023	30 th June 2022
Bank Balance	\$ 4,191	\$ 7,562
GIC's Balance	\$ 276,000	\$ 201,245

Loans. There are no Loans outstanding.

Future Bay Wind Shareholders Dividend. The Bay Wind is holding funds in GIC's for future payout to shareholders, the revenue from Dividends from Scotia Wind and SWIFI .

Long Term Investments.

There have been no investments made during the period.

	2023	2022
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.

Fourth Generation Capital Corporation Limited(4G) . In 2012 Financial year \$150,000 investment in 4G 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