

WOLF CREEK RESORT MASTER ASSOCIATION INC.

Financial Statements - December 31, 2017

(With Accountants' Preparation Report Thereon)



**Christensen,  
Palmer & Ambrose**  
*Certified Public Accountants  
Business Advisors*

Kent R. Christensen, CPA  
Jeffrey L. Ambrose, CPA  
Chuck Palmer, CPA

Accountants' Preparation Disclaimer

The Board of Directors  
Wolf Creek Resort Master Association Inc.  
Eden, Utah

The accompanying balance sheet and statement of income and Members equity of Wolf Creek Resort Master Association, Inc. as of and for the twelve months ended December 31, 2017; were not subjected to an audit, review, or compilation engagement by us and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them

*Christensen, Palmer & Ambrose P.C.*

March 7, 2018

WOLF CREEK RESORT MASTER ASSOCIATION INC.

Balance Sheet

December 31, 2017

Assets

Current assets:

Cash	\$ 65,728	
Accounts receivable	<u>1,375</u>	

Total assets		\$ <u>67,103</u>
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Liabilities and Members' Equity

Current liabilities:

DRB deposits	\$ <u>10,000</u>	
Total current liabilities		\$ 10,000

Members' equity:

Members' capital equity	<u>57,103</u>	
Total members' equity		<u>57,103</u>

Total liabilities and members' equity		\$ <u>67,103</u>
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WOLF CREEK RESORT MASTER ASSOCIATION INC.

Statement of Income and Members' Equity

For Year ended December 31, 2017

Assessment income	\$	-	
Late Fees		<u>46</u>	
Total operating revenue			\$ 46
Operating costs:			
Accounting and tax		840	
Insurance expense		625	
Computer services		271	
Printing		68	
Taxes and Licenses		100	
Postage		<u>64</u>	
Total operating costs			<u>1,968</u>
Loss from operations			<u>(1,922)</u>
Other income:			
Interest income		<u>47</u>	
Total other income			<u>47</u>
Net loss			(1,825)
Members' equity - January 1, 2017			<u>58,978</u>
Members' equity - December 31, 2017			<u>\$ 57,103</u>

No assurance is provided.