



**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 three months ended March 31, 2020 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.

June 26, 2020

WOLF CREEK RESORT MASTER ASSOCIATION, INC.

Statement of Income and Members' Equity

For Three Months March 31, 2020

Assesment income	\$	-	
Late fees		<u>-</u>	
Total operating revenue			-
Operating costs:			
Accounting and tax		-	
Insurance expense		625	
Computer services		65	
Postage		<u>-</u>	
Total operating costs			<u>690</u>
Loss from operations			<u>(690)</u>
Other income:			
Interest income		<u>28</u>	
			<u>28</u>
Net loss			(662)
Members' equity - January 1, 2020			<u>56,250</u>
Members' equity - March 31, 2020			<u>\$ 55,588</u>

No assurance is provided.

WOLF CREEK RESORT MASTER ASSOCIATION, INC.

Balance Sheet

March 31, 2020

Assets

Current assets:

Cash	\$ 64,688
Accounts Receivable	<u>900</u>

Total assets	<u>\$ 65,588</u>
--------------	------------------

Liabilities and Members' Equity

Current liabilities:

Other liabilities	-
DRB deposits	<u>10,000</u>

Total current liabilities	<u>10,000</u>
---------------------------	---------------

Members' equity:

Members' captial equity	<u>55,588</u>
-------------------------	---------------

Total members' equity	<u>55,588</u>
-----------------------	---------------

Total liabilities and members' equity	<u>\$ 65,588</u>
---------------------------------------	------------------

No assurance is provided