

April 30, 2019

Dear Owner:

The 2018 Audit Summary is being distributed to Owners as outlined in the MountainSide Condominium Association, Inc., Bylaws Article 8, Accounting, Section 8.4.

For questions or for a complete copy of the Audit, please contact Brandon Weilenmann, Director of Finance, by phone at 435-940-2024 or by email at [brandon.weilenmann@vacationclub.com](mailto:brandon.weilenmann@vacationclub.com).

Please also consider opting-in to receive mailings required by the Association's governing documents or applicable law via electronic transmission through an email address. Examples of required mailings may include: notices of meetings, financial statements, budgets and amendments to the governing documents.

In order to receive these items by electronic transmission, Owners must first explicitly provide consent (or "opt-in"). Consent to receive required mailings by electronic transmission is effective unless it is revoked at a later time.

To opt-in, log into your Owner account on [MarriottVacationClub.com](http://MarriottVacationClub.com). Click on "Account", click on "Profile", click on "Register for Online Document Notification". Edit Settings.

Warm regards,

*Mark Harney*  
General Manager  
Marriott's MountainSide

# MOUNTAINSIDE CONDOMINIUM ASSOCIATION, INC.

## Summary Report on Audit of Financial Statements

For the Year Ended December 31, 2018 and Fiscal Year Ended December 31, 2017

Balance Sheet				
	Operating	Reserves	2018 Total	2017 Total
<b>Assets:</b>				
Cash and Investments	\$ 3,315,791	\$ 11,765,558	\$ 15,081,349	\$ 12,959,097
Other Assets	793,593	131,433	925,026	1,046,309
<b>Total Assets</b>	<b>\$ 4,109,384</b>	<b>\$ 11,896,991</b>	<b>\$ 16,006,375</b>	<b>\$ 14,005,406</b>
<b>Liabilities and Fund Balances:</b>				
Accrued Expenses	\$ 332,411	\$ 82,926	\$ 415,337	\$ 350,120
Other Liabilities	2,939,900	1,215,001	\$ 4,154,901	\$ 5,378,962
Fund Balances	837,073	10,599,064	11,436,137	8,276,324
<b>Total Liabilities and Fund Balances</b>	<b>\$ 4,109,384</b>	<b>\$ 11,896,991</b>	<b>\$ 16,006,375</b>	<b>\$ 14,005,406</b>

Operating Fund - Income Statement			
	2018 Total	2017 Total	
Total Revenues	\$ 9,187,365	\$ 8,868,520	
Total Expenses	(9,173,314)	(8,644,735)	
Excess (Deficit) of Revenues over Expenses	14,051	223,785	
Fund Balance - Beginning of Year	823,022	599,237	
Fund Balance - End of Year	<b>\$ 837,073</b>	<b>\$ 823,022</b>	

Reserve Fund - Income Statement			
	2018 Total	2017 Total	
Total Revenues	\$ 3,735,074	\$ 3,572,966	
Total Expenses	(589,312)	(1,689,890)	
Excess (Deficit) of Revenues over Expenses	3,145,762	1,883,076	
Fund Balance - Beginning of Year	7,453,302	5,570,226	
Fund Balance - End of Year	<b>\$ 10,599,064</b>	<b>\$ 7,453,302</b>	

For a complete copy of the audited financial statement, please contact the Director of Finance, Brandon Weilenmann, at [Brandon.Weilenmann@vacationclub.com](mailto:Brandon.Weilenmann@vacationclub.com).  
 Mountainside Condominium Association, Inc. financial statement were audited by PriceWaterhouseCoopers LLP.

**MountainSide Condominium Association, Inc.**  
**Board of Directors**

<b>Name</b>	<b>Office Held</b>	<b>Term</b>
Keven Rowe	President	2017-2019
Roger Taylor	Vice President	2018-2020
Philip Bateman	Treasurer	2018-2020
Jim Phillips	Secretary	2018-2019
Fran Sutton	Director	2018-2020