

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.

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. 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
Assets:				
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
Total Assets	\$ 4,109,384	\$ 11,896,991	\$ 16,006,375	\$ 14,005,406
Liabilities and Fund Balances:				
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
Total Liabilities and Fund Balances	\$ 4,109,384	\$ 11,896,991	\$ 16,006,375	\$ 14,005,406

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	\$ 837,073	\$ 823,022

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	\$ 10,599,064	\$ 7,453,302

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

MountainSide Condominium Association, Inc.
Board of Directors

Name	Office Held	Term
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

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