

DOUGLAS B. GORMAN, P.C.
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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors and Members:
Mountain Horizon Homeowner's Association

Management is responsible for the accompanying financial statements of Mountain Horizon Homeowner's Association, which comprise the statements of assets, liabilities, and equity-tax basis as of December 31, 2017 and the related statement of revenue and expenses-tax basis for the year ended December 31, 2017, in accordance with the tax-basis of accounting, and for determining that the tax-basis of accounting is an acceptable financial reporting framework. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax-basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the tax-basis of accounting. If the omitted disclosures were included in the financial statements, they might, influence the user's conclusions about the Company's assets, liabilities, equity, revenue, and expenses. Accordingly, these financial statements are not designed for those who were not informed about such matters.

Douglas B. Gorman

Certified Public Accountant

July 3, 2018

INCOME STATEMENT

Mountain Horizon Homeowners
 350 Country Club Drive
 Suite 110A
 Crested Butte CO 81224

FOR PERIOD 01/01/17 TO 12/31/17

DOLLARS PERCENT

INCOME

INCOME

3100	Homeowners Dues	24000.00	100.00
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INCOME	TOTAL	24000.00	100.00
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GROSS PROFIT (LOSS)		24000.00	100.00
		=====	=====

EXPENSES

EXPENSES

4101	Skyland Metro District	3049.20	12.71
4102	East River Sanitation District	1975.60	8.23
4103	Trash Removal	1811.41	7.55
4104	Insurance	3743.00	15.60
4105	Management Fees	2400.00	10.00
4106	Grounds Maintenance	4342.50	18.09
4107	Maintenance-Building	608.10	2.53
4108	Gunnison County Electric	-11.59	-0.05
4109	Snow Plowing and Removal	5988.50	24.95
4110	Accounting	312.00	1.30
4114	Supplies for grounds maint.	186.36	0.78
4116	Extra summer irrigation water	27.00	0.11
4118	Department Of State Corp Rep	70.00	0.29
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EXPENSES	TOTAL	24502.08	102.09
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NET PROFIT (LOSS)		-502.08	-2.09
		=====	=====

BALANCE SHEET

Mountain Horizon Homeowners
350 Country Club Drive
Suite 110A
Crested Butte CO 81224

AS OF 12/31/17

DOLLARS

ASSETS

CURRENT ASSETS

1100	Cash - CBSB	13587.70
1300	Accounts Receivable	1940.00

ASSETS	TOTAL	15527.70
		=====

EQUITY

OWNER EQUITY

2900	Reserve Account	16029.78
2950	Profit/Loss	-502.08

EQUITY	TOTAL	15527.70

TOTAL LIABILITIES AND EQUITY		15527.70
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