

SUN PEAK MASTER HOMEOWNER'S ASSOCIATION
1950 Bear Hollow Drive, Park City, UT 84098
(435) 655-8365 sunpeakpc@gmail.com

January 27, 2022

Dear Sun Peak Homeowners,

Attached, please find the 2022 Sun Peak Reserve and Reinvestment Fee Budget to be adopted at the February 11, 2022, board meeting. The Board is currently finalizing the construction contract, along with necessary Summit County permits, for the Masterplan, Phase I Pool and Landscaping Project. Project funding will be consistent with the Sun Peak Amended and Restated CC&Rs, with the new common area amenities and walk-in multiuse pool being funded by the reinvestment fees implemented by the Board in 2020, and restoration and replacement of existing amenities being funded with reserves.

This Phase 1 is estimated to take up to 6 to 8 months to complete, and the goal is to adhere to the normal summer schedule of the main pool main during construction.

Please check Sunpeak.org for additional information.

Kind Regards,
Teresa Wharton for the
Sun Peak Master HOA

2022 Reserve & Reinvestment Fee INCOME	2022 BUDGET	
2021 End of Year Reserve & Reinvestment Fee Balance	\$	559,895
2022 Reinvestment Fee Contributions	\$	-
2022 Budgeted Reserve Income	\$	68,000
TOTAL Reserve & Reinvestment Fee Income	\$	627,895
2022 Retained Reserve		
Insurance Deductible	\$	1,000
Reserves	\$	25,000
TOTAL	\$	26,000
2022 Reserves & Reinvestment Fee	\$	601,895

Based on Real Estate Sales

2022 Reserve & Reinvestment Fee EXPENSES		
Pool Common Area Phase I Remodel	\$	574,666
Clubhouse Repairs (faucets, horn strobes)	\$	4,000
Main Pool Pump Replaced	\$	5,260
Reserve Study Updated	\$	1,800
2021 Reserve & Reinvestment Fee Expenses	\$	585,726
2022 EOY Reserve & Reinvestment fee	\$	16,169