Sun Peak Master HOA Closing Statement

Please reach out to **Blooming Property Management** (contact info below) for *The Cove at Sun Peak* condominium sub-association details.

The **Sun Peak Master Association** consists of 374 members, who are Owners of Lots or Condominium Units. The Association owns and maintains approximately **312 acres** of open space, including a **recreation center**, **exercise room**, **seasonal swimming pool**, **tennis**, and **pickleball courts**.

Some of the common area facilities are dated; improvement projects are being phased in over time. The **pool area was remodeled in 2022**. Future phased improvements (not yet scheduled) include the recreation center, exercise room, and entry signage.

Sun Peak is a Firewise Certified Community with an ongoing fuel reduction program.

For more information, please visit: <u>sunpeak.org</u> Login: bottom right of homepage Username: sunpeak_homeowner Password: SPhomeowner

Closing Details:

- Contact Lorrie at the Accounting Office for account balances. Email: lorrie.tap@gmail.com Include: property address, owner's name, and any relevant transaction details.
- 2. 2023 Annual Assessment: \$_____ Balance Due: \$_____ Late Fees: \$_____
- 3. **Reinvestment Fee:** 0.5% of the sale price. This fee is due within 30 days of title transfer and constitutes an assessment on the Lot or Unit.
- Documents including budgets, annual meeting minutes, and financials are available at: <u>sunpeak.org → Documents → Homeowner Documents</u> Login details: see above.
- Mailing Address for Payment & Buyer Contact Info: Sun Peak Master HOA 1950 Bear Hollow Drive Park City, UT 84098
- 6. The Cove at Sun Peak (Condominiums & Estate Lots) has a sub-association. Contact Blooming Property Management: Website: <u>www.bloomingpc.com</u> Email: natalie@bloomingpc.com
- 7. **Fire Safety**: Visit sunpeak.org for all Firewise Community information.
- 8. **Annual Assessment Covers**: Clubhouse, Tennis Courts, Pool, Playground, Entry Sign, Open Space, Trails, Governance.
 - See the **budget** at <u>sunpeak.org</u>.
- Assessment Period: January 1 December 31. Amount varies by subdivision. Login to view your specific budget.
- Invoices are sent the first week of January. Payment Due: January 31 annually. Budget is posted by November 30.

11. Late Payments (after February 15):

- \$50 late fee
- 1.5% monthly interest
- Access to amenities may be suspended, and liens may be filed.

12. HOA Communications are via email.

Owners must provide and update contact info to receive notices and invoices.

13. Clubhouse Rentals:

Owners may rent the clubhouse for private events. Visit the website for availability and application. Email: sunpeakpc@gmail.com

- 14. Governing Documents & Design Guidelines are strictly enforced. Review all materials on <u>sunpeak.org</u> before purchasing or remodeling. Contact HOA for clarification.
- 15. **Short-Term Rentals** are NOT permitted. No nightly rentals. See CC&Rs for full regulations.
- 16. **Annual Meeting**: Typically held in the fall. Check <u>sunpeak.org</u> for updates.
- 17. Community Newsletters: Periodic updates are posted online.
- 18. **Pool Season**: Typically opens Memorial Day weekend and closes mid-September (weather dependent).
- 19. Association Insurance Contact: Coleman Insurance, Inc. Phone: 801-466-1554 Email: ccoleman@farmersagent.com
- 20. Litigation: The Association is not involved in any legal proceedings.
- 21. **Owner Responsibilities**: Homeowners are responsible for their own **insurance**, **utilities**, and **maintenance**, per the CC&Rs.

22. Mail Service:

For a mailbox key and service setup, contact: **US Postmaster**

2100 Park Avenue Park City, UT 84098 (The HOA does not handle mail service.)

Please visit <u>sunpeak.org</u> for all governing documents, budgets, minutes, and financial reports. Login: sunpeak_homeowner Password: SPhomeowner