

ENCLAVE AT SUN CANYON

March 12, 2018

Greetings, Enclave at Sun Canyon Homeowners,

I hope you are enjoying winter in Park City, though the temperatures have been relatively mild and snowfall has been less than stellar so far.

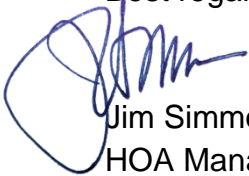
Enclosed is the annual 2018 operating budget for The Enclave at Sun Canyon HOA and your annual dues assessment invoice. After a complete financial review of the operating expenses for the HOA, note that there is a modest dues increase; the ongoing service needs of the HOA and future reserve funding requirements have helped set the new dues level for the year.

Since the transition of HOA management companies, All Seasons Resort Lodging has assisted the Association with the financial review as well as refining operating services and planning for the Association's future needs. Significant contributions and subsidies by the developer have helped to maintain the project through the upcoming transition, though not required by the CC&Rs.

In addition, a review of the long-term capital reserve expenses was prepared in a comprehensive reserve study by Association Reserves, an independent reserve study group, in 2017. Additional capital projects related to the community entry areas, bridge, and roads were identified and will be completed this spring and fall by the developer as part their ongoing commitment to properly maintain your Enclave community.

We are looking forward to a wonderful remainder of 2018. Please contact me with any questions or for assistance with your Enclave residence.

Best regards,



Jim Simmons
HOA Manager

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