



By-Law and Declaration Changes Approved June 2012:

Section 8.2, Accounting- (Book M218 page 650)

At the close of each fiscal year, an independent accountant shall prepare a statement of Profit and Loss and a Balance Sheet showing actual income and expenses for the fiscal year compared to the budget for the fiscal year. The accountant shall also reconcile the bank statement(s) on a monthly basis.

Section 3.2, Meetings of the Association (Book M218 page 642)

There shall be an annual meeting of the association on the second Thursday of September at 5 p.m. at the property or at such other reasonable place or time (not more than one hundred twenty (180) days before or after such date) as may be designated by written or electronic notice by the management committee delivered to the unit owners not less than fifteen (15) days prior to the date fixed for said meeting. At or prior to an annual meeting, the management committee shall furnish to all unit owners: (i) a budget for the coming fiscal year that shall itemize the estimated common expenses for the coming fiscal year with the estimated allocation thereof to each unit owner; and (ii) a statement of the common expenses itemizing receipt and disbursements for the previous and current fiscal year, together with the allocation to each unit owner. Within ten (10) days after the annual meeting, that budget statement shall be electronically delivered to the unit owners who were not present at the annual meeting. Any unit owner who desires written mailed notification instead of electronic notice may request so in writing and provide a preferred mailing address.

Declarations, Section 23: Notices

Proposed Change: Any notice permitted or required to be delivered as provided herein may be delivered either personally, by mail or electronically. If delivery is made by mail, it shall be deemed to be delivered twenty-four (24) hours after a copy of the same has been deposited in the U.S. postal service, postage prepaid, return receipt requested. If delivery is made electronically it shall be deemed to be delivered twenty-four (24) hours after being sent. Any unit owner who desires written mailed notification may request so in writing and provide a preferred mailing address to the accounting firm or management company. Notice to unit owners shall be addressed to each unit owner at the address given by such unit owner to the accounting firm or management company retained by the management committee for the purpose of service of such notice or to the unit of such unit owner if no such address has been given to the accounting firm or management company. Such address may be changed from time to time in writing or by email to the accounting firm or management company at the postal address or email address provided in the minutes of the Annual Meeting.

JOHN LOGAN
90 W 500 S #24L
Bountiful, UT 84010

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SUNCREEK HOMEOWNERS ASSOCIATION

Property Rules and Regulations

- The HOA board and the property mgt. company assume no liability for loss or damage to any property left on the balconies, patios, parking areas, or in any of the common areas or within individual units.
- Owners and/or residents shall be responsible for the actions of their children, tenants, guests, and pets. Any damage caused by any of the above shall be repaired at the expense of the unit owner.
- Trash containers shall not be placed in the hallway or other common or limited common areas. Please empty them in the dumpster in the parking lot and then immediately return them to your unit.
- The homeowners, guests, and renters should be aware of the 'quiet hours' noise ordinance from 10:00pm to 8:00am. Please limit any noise during these hours.
- In accordance with the Utah Clean Air Act, smoking is not permitted in any common areas of the SunCreek Condos property. This includes the courtyard, any stairways and walkways, and the garage. Smoking, by law, is not allowed within 25 ft. of any doorway or stairway. PLEASE DISPOSE OF YOUR CIGARETTE BUTTS IN THE PROVIDED ASH CANS.
- The balconies and patios shall be kept free of all items except appropriate outdoor furniture and potted plants.
- No gas or charcoal barbeques are allowed on the balconies, common areas, or inside any unit. Electric barbeques are OK. A common area barbeque site is established on the east side of the building for guest usage.
- No items may be stored in the common or limited common areas, including outside of individual unit entrances or on the balconies. Firewood may be kept only in approved storage boxes or racks on the balconies.

- No bicycles are allowed in the common areas except for in the garage. A bike rack is provided in the garage. Please use a bike lock to diminish the chance for theft to occur. The Suncreek HOA is not responsible for the safekeeping of bicycles.
- Each owner/resident is expected to keep the inside of their condo in a good state of preservation, repair, and cleanliness.
- No signs, notices, or advertisements may be attached to the outside of a unit or displayed in a window. There shall be no soliciting allowed on the Suncreek property.
- Waterbeds are not allowed in any units.
- No fireworks are allowed on the Suncreek property at any time.
- Any behavior which risks another person's safety, or the safety or security of the building, will not be allowed.

PETS

- Pets are allowed in individual units. Please monitor your dog's barking so as not to cause a disturbance to your neighbors. Barking may be considered a noise disturbance and result in a fine to the unit owner.
- Dogs must be on a leash at all times in common areas on Suncreek property.
- Cats may not be allowed to roam freely on any of the Suncreek property.
- Dogs taken outside for their restroom break must be taken far away from the building and adjacent lawns. Please clean up after your pet.

PARKING

- The use of the underground parking area is limited to homeowners, their guests, and tenants while in residence. Park at your own risk.
- Do not leave any valuables in your vehicle in the garage (even if locked).
- Each condo is assigned 1 parking spot in the garage. Any other vehicles must be parked in the west side parking lot and have a visible and updated parking permit issued by the rental company or unit owner.
- During winter months, please park in the center of the parking area outside, and away from the building so that snow plows may clear snow nearest the building early in the morning.
- Trailers and equipment may not be stored in the garage or outside parking area without prior written permission from the HOA board or the Prospector Square Property Owners Association. Any long term storage will be considered abandoned property and will be disposed of.
- The Suncreek HOA nor the property management company do not own or operate the parking facility/lot on the west side of the building. Illegal or unauthorized parking in this lot will result in a ticket from the PSPOA mgt. company.

HOT TUB

- The hot tub hours of operation are from 8am to 10pm daily.
- Anyone using the hot tub does so at their own risk. There is no lifeguard on duty.
- No glass containers are allowed in the hot tub area. Beverages are allowed in non-breakable containers only.
- Children under the age of 17 years are not allowed unaccompanied in the hot tub area without a parent or guardian. Children under the age of 6 are not allowed in the hot tub under Utah State law.
- Guests, tenants, and residents should use caution as to limit the amount of noise from the hot tub areas at any time. Please respect all other residents.
- Music players of any kind are not allowed in the hot tub area.

VIOLATIONS OF THESE RULES AND REGULATIONS WILL RESULT IN FINES TO THE RENTER AND HOMEOWNER.

Suncreek HOA

Annual Meeting Minutes

7/28/12

The meeting was called to order by Nate Sears, President, at 7 PM in the conference room of the Park City Marriott. A quorum was established with nine owners in attendance (seven units) and thirteen proxies. In attendance were Nickie Nelson, John Logan (C-7), James Strebing and Margaret Cookhorn (A-7), Jack & Lois Hansen & Rich Pruss (B-10), Nate Sears (C-5), Scott Sherwood (B-11), Brent Burdett (C-6) and Debbie Miller (B-4). Maria Capaldo and Bernard Johnson (B-9) participated by conference call.

The 2011 minutes were approved as distributed last year.

Scott Sherwood of Wasatch Mountain Properties (Suncreek property manager) reviewed the 2012 maintenance projects already completed or in progress. He identified possible projects for 2013. See attached report for details. Nate Sears discussed the need to hire a professional inspector to carefully examine the whole building, to identify the current condition of all elements to indicate whether the elements need maintenance or replacement and to help prioritize the future capital projects. Those in attendance seemed to think such a review would be worthwhile.

It was recommended that owners should shut off their water when they leave the unit unoccupied for long periods. Some units do not have an individual water shutoff; one can be added by a plumber for minimal price and is a worthwhile investment.

John Logan, Treasurer reviewed the Balance sheet as of 6/30/12 and the Profit and Loss Statement from January 1 through 6/30/12. The Balance sheet is strong and accounts receivable are in especially good shape with only \$84.78 due. There are a few units a month or two behind but a number of units are prepaid which accounts for the very small balance. The procedures implemented 1/1/12 for sending bills, collecting and follow-up have been effective in helping to promptly collect amounts due. The Profit and Loss reflects a \$1344.66 loss as compared to a budgeted profit of \$1061.83. The projected loss for the year is \$1997.33. The amounts over the budget are due to a number of small items and utilities, especially water and sewer, which is not easily controlled as there is no metering of individual unit usage. The possibility of installing individual water meters in each unit and billing for actual water usage was explored but implementation is a large capital expense that would take 3-4 years to recover. The Management Committee decided that inspecting each unit for faucet and toilet drips and making residents aware of the high cost of water would be the most prudent first steps. The current year is looking especially good compared to the 2011 loss of \$19988.17.

Based on the actual experience to date and the full year projection, the 2013 Budget contains a monthly increase of \$8.92 for 2 bed room units and \$11.73 for 3 bed room units. It was noted that the increases do not go into effect until 1/1/13.

The Capital Budget update was presented indicating the projects currently done or underway and the projections for the next nine years. There is a need for substantial future work as the budget indicates. The building continues to age, had a long period of neglected maintenance, is nearly all wood and has some bad exposures like the North side that abuts the Board of Realtors Building where snow collects, is difficult to remove and melts against the building.

The biggest projects in the next few years will be windows and doors that have deteriorated to the point they need to be replaced and painting. For owners desiring to make improvements faster than currently budgeted, the HOA will consider a 50/50 cost sharing for windows and doors if the HOA determines replacement is needed and the budget permits. Note that the Management Committee has decided that lattice work is no longer necessary on windows and doors and urges owners to remove existing lattice work to give the building a uniform look from the outside.

The capital projects are running over budget as the contractor has significantly revised a few bids due to difficulties encountered after starting work. The Management Committee is concerned about the overruns, has discussed them with the contractor and will solicit a greater number of competitive bids in the future to try and eliminate such overruns. Some planned 2012 capital projects may be postponed until 2013 due to the existing overruns.

Scott Sherwood, Nominating Committee Chair indicated no owner had responded with interest in a Management Committee position. The position filled by Nate Sears was open this year and Nate indicated willingness to continue on in the position. He was unanimously re-elected.

John Logan reviewed the By-Law changes for the Annual Meeting. The changes are replacement of the audit provision with monthly reconciliations of the bank accounts by the HOA accountants and the use of electronic communications instead of US Mail. The third change allows the Annual Meeting to be held anytime during the year. These changes were approved by over 2/3 of all owners and will be filed with the county. The annual financial statements, Annual Meeting minutes and House rules will also be filed so new owners will get a complete package from the realtor when looking to purchasing a unit.

Please note that the next Suncreek HOA Annual Meeting is set for Saturday, July 27th, 2013.

Nate Sears, a Board Member of the Prospector Square Property Owners Association (our Suncreek HOA pays more than \$16000 per year in dues to them), indicated there would be no PSPOA dues increase this year and that snow hauling funds not used last winter were being applied to other projects around the neighborhood.

Nickie Nelson, Contract Committee Chair, discussed the work of the Contract Committee in developing contracts for Wasatch Mountain Properties, James Druffner, CPA, Peak Alarm and ThyssenKrupp Elevator Company. The contracts have been drafted and should be presented to the Management Committee for final approval in the next few months.

Under new business the firewood situation was discussed. Last year there was a large cost overrun as a few users apparently tried to heat their units with firewood. As a result, those present nearly unanimously indicated the HOA should no longer be involved with firewood. Owners desiring to have firewood delivered to their units may contract directly with Wasatch Mountain Properties. The idea of a Suncreek web site was presented and it was the consensus it is a good idea to pursue. Depending on cost, a web site might be ready by early next year.

A Lessons-Learned summary of the experiences of Leslie Anne (Galaty) Smith, A-11, in dealing with flooding and sewer backup in her unit was presented by Nate Sears. The 2011 Utah Condo Insurance Law changes make it imperative that owners contact Wasatch Mountain Properties or James A. Druffner, CPA, immediately so the HOA can notify the HOA insurance company and contact the owner's insurance company too, if any damage occurs to their unit. The HOA Insurance is primary for any damage that is not solely personal property, with a \$5000

deductible. As previously recommended, owners should contact their insurance company to ensure that their coverage is in accordance with this new law.

It was noted that five units have recently sold and that new owners are investing in improvements to their units. This is good for the value of all units. A new owner information package will be sent to future new owners concerning rules like not smoking within 25 feet of the building and the need to hire a licensed contractor to do renovation work and the need to obtain a building permit when warranted. The smoking issue was further discussed and it was the consensus of those present to make the property smoke free if possible. That will be investigated.

There being no further business, it was moved that the meeting be adjourned at approximately 8:45 PM.

Key Phone Numbers & email addresses:

For Building Maintenance, firewood or problems on the property:

Scott Sherwood, Wasatch Mountain Properties—

Phone: 435-659-8362 email: wasatchmntnproperties@yahoo.com.

For billing questions, payments, billing mail address changes and email address changes:

Robbie Crook at James A. Druffner, CPA--

Phone: 435-649-4592 X116 email: robbie@druffner.com

1:01 PM
 06/29/12
 Accrual Basis

SUNCREEK HOMEOWNERS ASSOCIATION
Profit & Loss Budget Overview
 January through December 2013

	<u>Jan - Dec 13</u>
Ordinary Income/Expense	
Income	
Monthly Dues	142,670.52
Vending Income	1,000.00
Interest Income	36.00
Total Income	<u>143,706.52</u>
Expense	
Maintenance	
Common Area	
Spa	343.56
Snow	416.76
Elevator	2,100.00
Supplies	6,000.00
Fire System	624.72
Water Softener	750.00
Alarm	636.36
Common Area	180.00
Paint - Labor	900.00
Total Common Area	<u>11,951.40</u>
Total Maintenance	11,951.40
Management	
Accounting	2,650.00
Monthly Maint Fee	26,400.00
Total Management	<u>29,050.00</u>
Miscellaneous	
State HOA Registration Fee	37.00
PSPOA Dues	18,600.00
Insurance	8,657.04
Tax & Licenses	24.00
Total Miscellaneous	<u>27,318.04</u>
Utilities	
Cable	13,224.00
Electric	10,474.68
Gas	311.52
Telephone	1,572.48
Water & Sewer	20,400.00
Total Utilities	<u>45,982.68</u>
Total Expense	<u>114,302.12</u>
Net Ordinary Income	29,404.40
Other income/Expense	
Other Expense	
Reserve Transfer	27,600.00
Total Other Expense	<u>27,600.00</u>
Net Other Income	<u>-27,600.00</u>
Net Income	<u><u>1,804.40</u></u>

SUNCREEK HOMEOWNERS ASSOCIATION
Balance Sheet
As of June 30, 2012

	<u>Jun 30, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Zions	19,502.67
Reserve Market Account 365-5	40,131.43
Total Checking/Savings	<u>59,634.10</u>
Accounts Receivable	
Dues Receivable	84.78
Total Accounts Receivable	<u>84.78</u>
Other Current Assets	
Suspense	297.71
Total Other Current Assets	<u>297.71</u>
Total Current Assets	<u>60,016.59</u>
TOTAL ASSETS	<u>60,016.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,125.31
Total Accounts Payable	<u>6,125.31</u>
Other Current Liabilities	
Insurance Payment	6,822.87
Total Other Current Liabilities	<u>6,822.87</u>
Total Current Liabilities	12,948.18
Long Term Liabilities	
Note Payable - Special Reserve	26,451.00
Total Long Term Liabilities	<u>26,451.00</u>
Total Liabilities	39,399.18
Equity	
Capital Reserve	6,252.30
Retained Earnings	15,829.27
Net Income	-1,464.16
Total Equity	<u>20,617.41</u>
TOTAL LIABILITIES & EQUITY	<u>60,016.59</u>

12:29 PM
 07/18/12
 Accrual Basis

SUNCREEK HOMEOWNERS ASSOCIATION
Profit & Loss
 January through June 2012

	Jan - Jun 12
Ordinary Income/Expense	
Income	
Monthly Dues	69,258.30
Vending Income	526.63
HOA Finance Charges	104.78
Interest Income	26.75
Attorney Fees	430.00
Wood Usage	50.00
Total Income	<u>70,396.46</u>
Expense	
Maintenance	
Common Area	
Misc Supplies	270.73
Electrical Supplies	206.69
Office	194.27
Landscape - Supplies	278.31
Spa	453.26
Elevator	1,300.60
Annual Meeting	138.09
A11 Sewer Flood	515.63
Fire Wood	540.00
Water Softener	436.36
Alarm	301.32
Parking Lot	350.00
Ice Melt	51.29
Paint - Supplies	22.87
Common Area - Other	269.66
Total Common Area	<u>5,329.08</u>
Total Maintenance	5,329.08
Management	
Accounting	2,540.00
Monthly Maint Fee	13,200.00
Legal Fees	460.00
Total Management	<u>16,200.00</u>
Miscellaneous	
PSPCA Dues	9,214.62
Insurance	2,823.50
Total Miscellaneous	<u>12,038.12</u>
Utilities	
Cable	6,612.00
Electric	5,733.74
Gas	133.32
Telephone	752.13
Water & Sewer	11,282.23
Total Utilities	<u>24,493.42</u>
Total Expense	<u>58,060.62</u>
Net Ordinary Income	12,335.84
Other Income/Expense	
Other Expense	
Reserve Transfer	13,800.00
Total Other Expense	<u>13,800.00</u>
Net Other Income	<u>-13,800.00</u>
Net Income	<u><u>-1,464.16</u></u>

SUNCREEK HOMEOWNERS ASSOCIATION
Balance Sheet
As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Zions	14,944.55
Reserve Market Account 365-5	17,817.67
Total Checking/Savings	<u>32,762.22</u>
Accounts Receivable	
Dues Receivable	4,408.98
Total Accounts Receivable	<u>4,408.98</u>
Total Current Assets	<u>37,171.20</u>
TOTAL ASSETS	<u>37,171.20</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,502.93
Total Accounts Payable	<u>1,502.93</u>
Total Current Liabilities	1,502.93
Long Term Liabilities	
Note Payable - Special Reserve	19,839.00
Total Long Term Liabilities	<u>19,839.00</u>
Total Liabilities	21,341.93
Equity	
Retained Earnings	35,817.44
Net Income	-19,988.17
Total Equity	<u>15,829.27</u>
TOTAL LIABILITIES & EQUITY	<u>37,171.20</u>

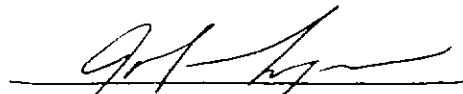
SUNCREEK HOMEOWNERS ASSOCIATION
Profit & Loss
January through December 2011

	<u>Jan - Dec 11</u>
Ordinary Income/Expense	
Income	
Fines	75.00
Monthly Dues	133,698.66
Vending Income	1,031.27
Interest Income	39.59
Wood Usage	850.00
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Total Income	135,694.52
Expense	
Maintenance	20,788.02
Management	30,850.00
Miscellaneous	26,086.68
Office Expense	50.00
Utilities	49,530.96
Major Repairs	27,150.00
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Total Expense	154,455.66
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Net Ordinary Income	-18,761.14
Other Income/Expense	
Other Expense	
Uncollectable Funds	1,227.03
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Total Other Expense	1,227.03
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Net Other Income	-1,227.03
	<hr/>
Net Income	<u><u>-19,988.17</u></u>

Sun creek Homeowners ASSOCIATION.

JOHN LOGAN, ASSOCIATION TREASURER IS
AUTHORIZED TO FILE AMENDMENTS TO THE
ASSOCIATION'S BY-LAWS and DECLARATIONS.

August 12, 2012

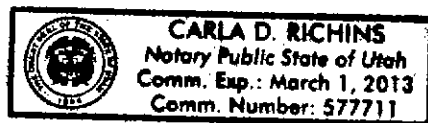

JOHN LOGAN

SUBSCRIBED AND SWORN TO BEFORE ME

This 13th Day of August 2012

Carla D. Richins

Notary Public



0211791 SCC-C-8
SAGORIN SESSEL
PO BOX 3441
PARK CITY, UT 84060-3441

0211809 SCC-C-9
BROWN THOMAS G & PAMELA E
1291 VALLEY HIGH AVE
THOUSAND OAKS, CA 91362

0211817 SCC-C-10
GATENA GARY A & JUDITH L
2203 FERNLEAF CT
THOUSAND OAKS, CA 91362

0211825 SCC-C-11
XUE DONG
4815 MAYFAIR ST
BELLAIRE, TX 77401

0211833 SCC-C-12
WRIDE BRADLY R & VALARIE
18724 POTOMAC STATION DR
LEESBURG, VA 20176-6405

All units in The Suncrest Condominium Association.

0211494 SCC-A-1
LMB FAMILY LLC
4660 177TH AVE SE
BELLEVUE, WA 98006

0211502 SCC-A-2
WRONA KRZYSZTOF TADEUSZ (
PO BOX 3496
PARK CITY, UT 84060-3496

0211510 SCC-A-3
GARY BRETT J H/W (JT) ETA
110 BLEECHER ST #18A
NEW YORK, NY 10012

0211528 SCC-A-4
STOKES PATRICIA V & WAYNE
PO BOX 681021
PARK CITY, UT 84068-1021

0211536 SCC-A-5
PRANTIL JOSEPH & MARSHAL
800 E COTTONWOOD DR
SOUTH WEBER, UT 84405

0211544 SCC-A-6
TURBEVILLE JEFFERY H/W (J
6033 BETHANY BLVD
NASHVILLE, TN 37221

0211551 SCC-A-7
COOKHORN MARGAREET J (JT)
COOKHORN MARGARET J (JT)
25 GROVE AVE/MOSELEY
BIRMINGHAM B13 9RU
ENGLAND UK

0211569 SCC-A-8
SIXTY-FOUR LTD
238 WORTHAM CIR
LUFKIN, TX 75904

0211577 SCC-A-9
DOZIER LOUISE TRUSTEE
PO BOX 1063
KAMAS, UT 84036-1063

0211585 SCC-A-10
APPLEBY GAVIN S H/W (JT)
3245 IVANHOE DR NW
ATLANTA, GA 30327

0211593 SCC-A-11
GALATY LESLIE
PO BOX 681382
PARK CITY, UT 84068

0211601 SCC-B-1
SHELDON HENRY M & ELISE T
491 KESWICK LN
CAROL STREAM, IL 60188-2494

0211619 SCC-B-2
KRAMER DEREK H/W (JT)
166 SW 8TH AVE
BOCA RATON, FL 33486-4659

0211627 SCC-B-3
STACK JEFFREY W
PO BOX 680516
PARK CITY, UT 84068-0516

0211635 SCC-B-4
MILLER DEBRA A
2518 ROANOKE AVE
DAYTON, OH 45419

0211643 SCC-B-5
DOMREP LTD LLC
2080 M DAVID ST
PAHRUMP, NV 89060

0211650 SCC-B-6
REED SPENCER W
PO BOX 1561
PARK CITY, UT 84060-1561

0211668 SCC-B-7
HERREN JAMES M H/W (JT)
157 TONTO RIM RD
KIMBERLING CITY, MO 65686

0211676 SCC-B-8
LOWTHORP PARTHENIA C TRUS
LOWTHORP RICHARDS MCMILLA
2231 BERMUDA DUNES
OXNARD, CA 93036

0211684 SCC-B-9
JOHNSON J BERNARD TRUSTEE
629 18TH ST
MANHATTAN BEACH, CA 90266

0211692 SCC-B-10
HANSEN JOHN B CO-TRUSTEE
4101 COLT DR
LAKE HAVASU CITY, AZ 86404-1754

0211700 SCC-B-11
SHERWOOD SCOTT
1885 PROSPECTOR AVE #B11
PARK CITY, UT 84060

0211718 SCC-B-12
MUSSEMANN GARY
12001 TARRAZA CT
AUSTIN, TX 78732-2134

0211726 SCC-C-1
DIRICO JOHN M H/W (JT)
2901 CHESTNUT HILL RD
POTTSTOWN, PA 19465

0211734 SCC-C-2
BRANDWEIN DAVID TRUSTEE
10900 REDHAWK ST
FT LAUDERDALE, FL 33324

0211742 SCC-C-3
BRANDWEIN DAVID TRUSTEE
10900 REDHAWK ST
FT LAUDERDALE, FL 33324

0211759 SCC-C-4
BROWN CAROLINE L
2221 CHATSWORTH CT
HENDERSON, NV 89074

0211767 SCC-C-5
SEARS NATHAN
PO BOX 682583
PARK CITY, UT 84068-2583

0211775 SCC-C-6
BURDETT BRENT R & ANITA T
1624 28TH ST
OGDEN, UT 84403

0211783 SCC-C-7
NELSON NICOLA A
36 IRONWOOD DR
NORTH SALT LAKE, UT 84054