

# PROSPECTOR SQUARE

## **Notice of Annual Meeting Wednesday, July 16 at 4:00pm**

DATE: June 19, 2025  
TO: All Association Members in Good Standing  
FROM: Board of Directors  
RE: NOTICE OF ANNUAL MEETING

---

The annual meeting of the Prospector Square Property Owners Association will be held:

Date: Wednesday, July 16, 2025  
Time: 4:00 pm to 5:30 pm  
NEW Location: Prospector Conference Center, 2175 Sidewinder Drive, Park City

The agenda for the meeting includes:

- Approval of 2024 Annual Meeting Minutes
- Fiscal Year 2024-25 Financial Review
- Overall Review of Prospector Square Projects, Looking Forward and Backward, including current construction projects
- Ratify Board Approved Budget and Dues Schedule for Fiscal Year 2025-26
  - Proposed Operating Budget Recommends No Dues Increase
- Election of Directors
- Any Other Business

Enclosed is a proxy if you are unable to attend. Your board recommends approval. We will send this notice and proxy via regular mail and by email. Additional material will be sent via email to owners in the coming weeks and posted at [www.prospectorsquare.com](http://www.prospectorsquare.com).

**IF YOU CAN'T Attend, WE NEED YOUR PROXY.**

**We will distribute a meeting packet in the coming weeks via email.**

# PROSPECTOR SQUARE

## **ASSIGNMENT OF PROXY**

I, \_\_\_\_\_, owner of Lot(s) # \_\_\_\_\_, will be unable to attend the Annual Meeting of the Prospector Square Property Owners Association to be held on Wednesday, July 16, 2025.

I hereby assign my proxy as follows:

\_\_\_\_\_ To the Association Board of Directors

\_\_\_\_\_ Designated Representative:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Please note that only members in good standing are eligible to vote at the Annual Meeting. All owners are encouraged to attend.

Signed \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Printed or typed name of owner: \_\_\_\_\_

Phone Number: \_\_\_\_\_

E-mail: \_\_\_\_\_

**PLEASE NOTE:** You may e-mail your proxy to [cdennis@prospectorsquare.com](mailto:cdennis@prospectorsquare.com) . Please contact Craig Dennis with any questions at 801.368.4303.

**Prospector Square Property Owners Association**  
**July 17th, 2024 - 4:00pm**  
**Annual Membership Meeting Minutes**

---

**Board Members in Attendance:** Dean Berrett (Berrett Mortgage), John Logan (Sun Creek), Jay Niederhauser (PC CPA), Heleena Sideris (PC Lodging), Katie Wilking (Commercial Broker), Kelly Pfaff (Prospect Executive Offices), Morgan Pierce (PC Museum), Patrick Van Horn (2064 Prospector, LLC), and Jake Hardy (1821 Sidewinder).

**Also in Attendance:** Craig Dennis (Executive Director), Chris Bullock (Property Manager), Luke McCartney (Central Park), Jeff Mabey (Club Lespri), Paul Carpenter (PC Lock and Key), Ryan Hill (DABS), The Dermatology House (1922 Prospector), New Claim HOA (2000 Prospector), 2036 Prospector COA, Queensgate Investments (2093 Sidewinder), Ryan Osorio (1800 Prospector), Tim Ryan (Park Regency), Abode (1753 Sidewinder), Jacqueline Faust (Carriage House), Park City Sheraton (1895 Sidewinder) and Georgetown Building LT (2041 Sidewinder).

Proxies representing 30 property owners were received in addition to those in attendance.

Meeting called to order by Dean Berrett at 4:01 p.m.

2023 Annual Meeting Minutes were unanimously approved.

**Fiscal Year 2023-24 Financial Review**

- Review of financials:
  - \$585,438 cash on hand with \$382,868 restricted.
  - Operating income resulted in \$45,181.
  - Parking revenue increased by 300% (\$31,290).
  - PSPOA earned \$13,940 in interest income by taking advantage of capital markets.
  - Irrigation costs resulted in \$14,049, only \$4,000 was budgeted.
  - One time cost of \$22,745 to change parking signage with new enforcement rules.
  - Property taxes increased by 352% (\$11,183).
  - PSPOA funded its \$140,000 requirement for the Lot B/Sheraton surface membrane.
- Executive Director Priorities
  - 50% - Master Plan Phase 3
  - 20% - Garbage and Recycling
  - 20% - Long-term Parking Plan
  - 10% - Marketing and Community Relations
- Review of assessment payments. Quarterly collections will continue until January 2026.
- Review Lot D financial summary.

## **Overall Review of Prospector Square Projects**

- Water line leaks delayed work. City paid for water line repairs.
- Parking Lot C - Sewer line replaced and repaved.
- Parking Lot E - Sewer line replaced, new dumpster enclosure, 2 new lights, repaved.
- New Parking Lot Lights
  - 12 solar lights were added in 4 parking lots (A, E, F and I).
- Projects expected to be complete in 2024:
  - Repave lots A, J and I.
    - Lot A manhole has some complications with utility lines.
  - Complete sewer line reconstruction through Lot I.
  - A short term line of credit will be used to fund these projects since the work will be completed before all quarterly payments of the special assessment will be collected.
- New Signage - PSPOA will be working on this over the next few years.
- Marketing and Building Community Relations
  - Sidewinder was repaved this week.
  - Block parties are currently on hold.
  - County bike share is not at Prospector Square because of construction occurring.
- Dumpster
  - Lot D, E, F, G, J dumpster fees decreased April 1, 2024.
  - Watch for illegal dumping and report to Craig Dennis or Chris Bullock.
  - New dumpster rates will be reviewed April 2025.
- In Progress Projects
  - Crack seal in lots D, F, G, H, and K.
  - Seal coat in lots D, F, H and K.
  - New signage.
  - Lot D garage repairs from engineer's report.
- Major Board Decisions
  - Approved parking contract with Interstate Parking,
  - Began paid parking at Sheraton Garage - \$80/month.
  - Increased fleet parking fees - \$50 to \$80/month.
- Parking Issues
  - Skier parking, vehicles with no passes, commuter parking, blocking dumpsters, and current passes are 5 years old.
  - Moving to an online registration early fall - more info to come.
- Review parking lot and parking enforcement statistics.
- Membership Parking Input
  - Does Interstate offer a revenue share with the fines occupied?
  - Will there be an option for guest parking longer than 30-days?
  - Concern of fleet parking affecting businesses and residential living.
  - Fleet parking fees may be too low - ideas of increasing fee for 'storage'.

- Employees will park their personal car and take a fleet car for the day. Issues for space availability and snow removal.

### **Board Approved Budget and Dues Schedule**

- Dues will not increase.
- Review of 2024/25 budget forecast.
  - The PSPOA Board approved the 2024/25 budget on June 26th, 2024.
- Katie Wilking motioned to ratify the 2024/25 budget. John Logan seconded. The motion was unanimously approved by members.

### **Election of Directors**

- Current Board Members up for Election for another 2 year term:
  - Dean Berrett (Board President), Katie Wilking (Commercial Broker), Heleena Sideris (PC Lodging), and John Logan (Suncreek).
- Board recommends nominating Sam Shepherd (Kensington Investment).
- Jay Niederhauser motioned to approve board members as slated. Katie Wilking seconded. The board members have been unanimously approved.

### **Additional Business**

- PSPOA Board considerations in coming months:
  - Continuous review of parking policy.
  - Replacing Lot J compactor.
  - Prioritize areas that need beautification.
  - Cash management with potential loan.

### **Member Feedback**

- Recycle bins are not being used properly - board is aware.
- Member brings up the idea of increasing property value by 20% by increasing dues. Central Park spoke about concern of being deed restricted affordable housing.
- Central Park reports some lines in Lot F have been missed. When crack and seal occurs, the lines will be repainted.
- Suncreek reports poor lighting by the sidewalk. Additionally, people are putting trash in bbq pits on Lot F side.

Meeting adjourned by Dean Berrett at 5:20 p.m.

# Prospector Square Property Owners Association

## Balance Sheet

As of June 30, 2025

	<u>Jun 30, 25</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
101010 · Checking-First Community 6654	-47,756.14
101020 · Master Plan 1- First Com 6786	45,587.93
101030 · Master Plan 3- FCB	23.03
101040 · First Community Bank- Sweep Acc	233,486.81
<b>Total Checking/Savings</b>	231,341.63
<b>Accounts Receivable</b>	
102200 · Accounts Receivable	4,160.27
<b>Total Accounts Receivable</b>	4,160.27
<b>Other Current Assets</b>	
141000 · Prepaid Insurance	1,267.42
141500 · Prepaid Expenses	2,349.00
141550 · Estimated Taxes- Prepaid	3,800.00
<b>Total Other Current Assets</b>	7,416.42
<b>Total Current Assets</b>	242,918.32
<b>Fixed Assets</b>	
104100 · Land	76,391.00
104200 · Trash Compactor	27,998.95
104300 · ATV	12,375.59
104400 · Accumulated Depreciation	-27,916.06
<b>Total Fixed Assets</b>	88,849.48
<b>TOTAL ASSETS</b>	<b><u>331,767.80</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · Accounts Payable	9,609.46
<b>Total Accounts Payable</b>	9,609.46
<b>Other Current Liabilities</b>	
203100 · Accrued Expenses	220.00
240001 · Payroll Tax Payable	36.02
<b>Total Other Current Liabilities</b>	256.02
<b>Total Current Liabilities</b>	9,865.48
<b>Long Term Liabilities</b>	
203150 · PSPOA LOC 3597 \$600k Limit	150,000.00
<b>Total Long Term Liabilities</b>	150,000.00
<b>Total Liabilities</b>	159,865.48
<b>Equity</b>	
32000 · Retained Earnings	612,035.26
Net Income	-440,132.94
<b>Total Equity</b>	171,902.32
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>331,767.80</u></b>

# Prospector Square Property Owners Association

## Budget Performance

### June 2025

Accrual Basis

	Jun 25	Budget	\$ Over Budget	Jul '24 - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>Operating Revenue</b>							
300100 · Association Dues	46,573.22	46,573.17	0.05	558,878.64	558,878.00	0.64	558,878.00
300400 · Garbage Enclosure Lease	0.00	400.00	(400.00)	1,705.00	4,800.00	(3,095.00)	4,800.00
301300 · Misc Income	0.00	25.00	(25.00)	0.00	300.00	(300.00)	300.00
301600 · Interest Income	652.22	416.67	235.55	7,960.65	5,000.00	2,960.65	5,000.00
301650 · Interest Income MP3	0.00	0.00	0.00	0.00	0.00	0.00	0.00
301700 · Late Fees	(29.22)	33.33	(62.55)	749.87	400.00	349.87	400.00
301800 · Compactor Income	0.00	1,000.00	(1,000.00)	6,402.52	12,000.00	(5,597.48)	12,000.00
301900 · Trash Income	0.00	4,333.33	(4,333.33)	55,976.93	52,000.00	3,976.93	52,000.00
302000 · Parking Permit Income	0.00	5,000.00	(5,000.00)	60,945.00	60,000.00	945.00	60,000.00
<b>Total Operating Revenue</b>	<b>47,196.22</b>	<b>57,781.50</b>	<b>(10,585.28)</b>	<b>692,618.61</b>	<b>693,378.00</b>	<b>(759.39)</b>	<b>693,378.00</b>
<b>Total Income</b>	<b>47,196.22</b>	<b>57,781.50</b>	<b>(10,585.28)</b>	<b>692,618.61</b>	<b>693,378.00</b>	<b>(759.39)</b>	<b>693,378.00</b>
<b>Expense</b>							
<b>Administrative Expense</b>							
400103 · Management Fee	7,000.00	7,210.00	(210.00)	84,000.00	86,520.00	(2,520.00)	86,520.00
400105 · Legal & Professional	0.00	208.33	(208.33)	1,780.00	2,500.00	(720.00)	2,500.00
400106 · Accounting/Tax Prep	700.00	1,166.67	(466.67)	8,575.00	14,000.00	(5,425.00)	14,000.00
400107 · Income Taxes	0.00	0.00	0.00	2,398.38	1,500.00	898.38	1,500.00
400109 · Meals & Entertainment	0.00	25.00	(25.00)	480.80	300.00	180.80	300.00
400200 · Office Expense	430.00	166.67	263.33	2,138.27	2,000.00	138.27	2,000.00
400203 · Property Taxes	0.00	0.00	0.00	11,536.98	12,000.00	(463.02)	12,000.00
400207 · Website Hosting	0.00	125.00	(125.00)	300.00	1,500.00	(1,200.00)	1,500.00
400208 · Office Rent	400.00	400.00	0.00	4,800.00	4,800.00	0.00	4,800.00
400209 · Payroll Expense	6,233.16	5,862.50	370.66	75,851.57	70,350.00	5,501.57	70,350.00
400300 · Payroll Taxes	471.23	453.58	17.65	5,789.74	5,443.00	346.74	5,443.00
400301 · Consultants	0.00	250.00	(250.00)	0.00	3,000.00	(3,000.00)	3,000.00
400302 · Special Events	300.00	166.67	133.33	480.00	2,000.00	(1,520.00)	2,000.00
400305 · LOC Interest Expense	1,082.87	0.00	1,082.87	7,566.12	0.00	7,566.12	0.00
400310 · LOC Loan Fees	0.00	0.00	0.00	6,012.00	0.00	6,012.00	0.00
<b>Administrative Expense - Other</b>	<b>145.00</b>			<b>145.00</b>			
<b>Total Administrative Expense</b>	<b>16,762.26</b>	<b>16,034.42</b>	<b>727.84</b>	<b>211,853.86</b>	<b>205,913.00</b>	<b>5,940.86</b>	<b>205,913.00</b>
<b>Insurance</b>							
401100 · Property Insurance	398.21	458.33	(60.12)	5,858.98	5,500.00	358.98	5,500.00
401150 · Workers Comp Insurance	89.25	125.00	(35.75)	1,329.08	1,500.00	(170.92)	1,500.00
<b>Total Insurance</b>	<b>487.46</b>	<b>583.33</b>	<b>(95.87)</b>	<b>7,188.06</b>	<b>7,000.00</b>	<b>188.06</b>	<b>7,000.00</b>
<b>Landscaping</b>							
402100 · Landscaping/Pruning/Irrigation	850.00	5,000.00	(4,150.00)	21,243.58	30,000.00	(8,756.42)	30,000.00
402200 · Irrigation Repairs	0.00	1,666.67	(1,666.67)	10,664.01	10,000.00	664.01	10,000.00
<b>Total Landscaping</b>	<b>850.00</b>	<b>6,666.67</b>	<b>(5,816.67)</b>	<b>31,907.59</b>	<b>40,000.00</b>	<b>(8,092.41)</b>	<b>40,000.00</b>

**Prospector Square Property Owners Association**  
**Budget Performance**  
June 2025

Accrual Basis

	Jun 25	Budget	\$ Over Budget	Jul '24 - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
<b>Lot D</b>							
420100 · Lot D/New Claim Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Lot D</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Maintenance</b>							
406100 · Asphalt/Concrete Work	0.00	1,250.00	(1,250.00)	38,161.00	15,000.00	23,161.00	15,000.00
406102 · Asphalt Paving/Crack Seal/Paint	0.00	1,250.00	(1,250.00)	0.00	15,000.00	(15,000.00)	15,000.00
406304 · Maintenance & Repairs	0.00	833.33	(833.33)	15,970.60	10,000.00	5,970.60	10,000.00
406306 · Misc Maintenance	0.00	41.67	(41.67)	1,483.00	500.00	983.00	500.00
406400 · Sewer Line Cleaning/Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00
406405 · Seasonal Lighting	0.00	0.00	0.00	0.00	0.00	0.00	0.00
406406 · Parking Enforcement	2,349.00	2,349.00	0.00	23,825.00	28,188.00	(4,363.00)	28,188.00
406602 · Dumpster Enclosures	0.00	208.33	(208.33)	1,870.78	2,500.00	(629.22)	2,500.00
406606 · Signage	0.00	416.67	(416.67)	13,798.20	5,000.00	8,798.20	5,000.00
406608 · Vehicle Expense	0.00	100.00	(100.00)	0.00	1,200.00	(1,200.00)	1,200.00
<b>Total Maintenance</b>	2,349.00	6,449.00	(4,100.00)	95,108.58	77,388.00	17,720.58	77,388.00
<b>Snow Removal</b>							
403100 · Snow Removal Contract	0.00	0.00	0.00	125,937.50	132,234.00	(6,296.50)	132,234.00
403300 · Snow Removal/Hauling	0.00	0.00	0.00	16,865.00	50,000.00	(33,135.00)	50,000.00
403400 · Snow Removal-Extra Removal	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)	2,500.00
<b>Total Snow Removal</b>	0.00	0.00	0.00	142,802.50	184,734.00	(41,931.50)	184,734.00
<b>Utilities</b>							
404101 · Electricity	125.00	229.17	(104.17)	2,218.42	2,750.00	(531.58)	2,750.00
404103 · Compactor Expense	0.00	125.00	(125.00)	0.00	1,500.00	(1,500.00)	1,500.00
404107 · Trash	5,044.45	4,666.67	377.78	57,849.29	56,000.00	1,849.29	56,000.00
404109 · Water	4,226.60	3,500.00	726.60	64,389.47	42,000.00	22,389.47	42,000.00
404200 · Recycling	499.71	458.33	41.38	5,772.33	5,500.00	272.33	5,500.00
404202 · Storm Water	1,652.56	1,750.00	(97.44)	19,830.72	21,000.00	(1,169.28)	21,000.00
<b>Total Utilities</b>	11,548.32	10,729.17	819.15	150,060.23	128,750.00	21,310.23	128,750.00
<b>Total Expense</b>	31,997.04	40,462.59	(8,465.55)	638,920.82	643,785.00	(4,864.18)	643,785.00
<b>Net Ordinary Income</b>	15,199.18	17,318.91	(2,119.73)	53,697.79	49,593.00	4,104.79	49,593.00
<b>Other Income/Expense</b>							
<b>Other Income</b>							
<b>MP3 Income</b>							
30300 · Master Plan Assessment Income	0.00	0.00	0.00	411,494.40	0.00	411,494.40	0.00
<b>Total MP3 Income</b>	0.00	0.00	0.00	411,494.40	0.00	411,494.40	0.00
<b>Reserve Income</b>							
500100 · Reserve Income- Dues	13,971.95	0.00	13,971.95	167,663.40	0.00	167,663.40	0.00
500120 · Reserve Income-Interest Inc	0.00	0.00	0.00	0.00	0.00	0.00	0.00
500800 · Capital Assessment Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00



**Prospector Square Property Owners Association**  
**Budget Performance**  
June 2025

Accrual Basis

	Jun 25	Budget	\$ Over Budget	Jul '24 - Jun 25	YTD Budget	\$ Over Budget	Annual Budget
Reserve Income - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Reserve Income	13,971.95	0.00	13,971.95	167,663.40	0.00	167,663.40	0.00
Total Other Income	13,971.95	0.00	13,971.95	579,157.80	0.00	579,157.80	0.00
Other Expense							
Master Plan 3 Expenses							
451000 · Applications and Permits- MP3	0.00	0.00	0.00	(2,381.77)	0.00	(2,381.77)	0.00
451100 · Accounting Services- MP3	125.00	0.00	125.00	2,005.00	0.00	2,005.00	0.00
451110 · MP3 Consulting	1,339.70	0.00	1,339.70	4,764.70	0.00	4,764.70	0.00
453101 · MP3- Electrical	23,122.50	0.00	23,122.50	17,852.62	0.00	17,852.62	0.00
453105 · MP3- Excavation	73,195.67	0.00	73,195.67	713,612.94	0.00	713,612.94	0.00
453110 · MP3- Concrete	0.00	0.00	0.00	26,750.00	0.00	26,750.00	0.00
453115 · MP3- Asphalt	0.00	0.00	0.00	164,404.56	0.00	164,404.56	0.00
453145 · MP3- Landfill Expense	0.00	0.00	0.00	116,576.00	0.00	116,576.00	0.00
453150 · MP3- Maintenance	0.00	0.00	0.00	10,054.88	0.00	10,054.88	0.00
453155 · MP3 Dumpster Enclosure	0.00	0.00	0.00	4,950.00	0.00	4,950.00	0.00
453160 · MP3- Sign Permits	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Master Plan 3 Expenses - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Master Plan 3 Expenses	97,782.87	0.00	97,782.87	1,058,588.93	0.00	1,058,588.93	0.00
Reserve Expense							
600607 · Loan Interest	0.00	0.00	0.00	82.61	0.00	82.61	0.00
600608 · Consulting- MP1	0.00	0.00	0.00	0.00	0.00	0.00	0.00
600610 · Reserve- Parking Lot Lighting	0.00	0.00	0.00	0.00	0.00	0.00	0.00
600611 · Berrett Lane Improvement Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00
600612 · Sheraton Membrane	0.00	0.00	0.00	0.00	0.00	0.00	0.00
600615 · Reserve Project	857.33	0.00	857.33	14,316.99	0.00	14,316.99	0.00
Total Reserve Expense	857.33	0.00	857.33	14,399.60	0.00	14,399.60	0.00
Total Other Expense	98,640.20	0.00	98,640.20	1,072,988.53	0.00	1,072,988.53	0.00
Net Other Income	(84,668.25)	0.00	(84,668.25)	(493,830.73)	0.00	(493,830.73)	0.00
Net Income	<b>(69,469.07)</b>	<b>17,318.91</b>	<b>(86,787.98)</b>	<b>(440,132.94)</b>	<b>49,593.00</b>	<b>(489,725.94)</b>	<b>49,593.00</b>

# Operating/Capital Reserves Dues for PSPOA 2025/26

5% change from 2024/25

Dues Inc: 105%

Operating Res. 30%

Member	Parcel	Physical Address – All Park City, UT	Lot Size	Building Factor	Total Factor	% of Dues	% of Voting	2025/26 Operating Dues	QUARTERLY PAYMENT	2025/26 Annual Cap Reserve	QUARTERLY PAYMENT	2025/26 Annual Dues/Cap Reserve TOTAL**	QUARTERLY PAYMENT
Resort Retailers	2A	1723 Sidewinder	6,375	2,560	8,935	0.72%	1.50%	\$ 4,234.16	\$ 1,058.54	\$ 1,270.25	\$ 317.56	\$ 5,504.41	\$ 1,376.10
PET Properties, LLC	2B	1725 Sidewinder	6,375	4,160	10,535	0.85%	1.50%	\$ 4,992.37	\$ 1,248.09	\$ 1,497.71	\$ 374.43	\$ 6,490.09	\$ 1,622.52
Robert B. Schultz	3A	1727 Sidewinder	3,150	6,180	9,330	0.75%	0.74%	\$ 4,421.34	\$ 1,105.34	\$ 1,326.40	\$ 331.60	\$ 5,747.75	\$ 1,436.94
Wallace Buchanan	3B	1729 Sidewinder	3,600	7,050	10,650	0.86%	0.85%	\$ 5,046.87	\$ 1,261.72	\$ 1,514.06	\$ 378.52	\$ 6,560.93	\$ 1,640.23
Sally Wilkinson	4A	1733 Sidewinder	3,250	4,260	7,510	0.61%	0.77%	\$ 3,558.87	\$ 889.72	\$ 1,067.66	\$ 266.92	\$ 4,626.54	\$ 1,156.63
Henderson Development LLC	5A/B	1745 Sidewinder	7,200	7,410	14,610	1.18%	1.70%	\$ 6,923.45	\$ 1,730.86	\$ 2,077.04	\$ 519.26	\$ 9,000.49	\$ 2,250.12
Abode, LLC	5C	1753 Sidewinder	3,400	6,800	10,200	0.82%	0.80%	\$ 4,833.62	\$ 1,208.41	\$ 1,450.09	\$ 362.52	\$ 6,283.71	\$ 1,570.93
Club Lespri Condo Assoc	6	1765 Sidewinder	4,550	10,690	15,240	1.23%	1.07%	\$ 7,222.00	\$ 1,805.50	\$ 2,166.60	\$ 541.65	\$ 9,388.60	\$ 2,347.15
Sidewinder Investments LLC	7A1, 7B1	1781 Sidewinder; 1787 Sidewinder	6,922	13,310	20,232	1.63%	1.63%	\$ 9,587.63	\$ 2,396.91	\$ 2,876.29	\$ 719.07	\$ 12,463.92	\$ 3,115.98
Shrewd Minnow Sidewinder, LLC - Bellare	7A2/B2 19BC	1960, 1944, 1976, 1992 Sidewinder	12,308	21,700	34,008	2.75%	2.90%	\$ 16,115.87	\$ 4,028.97	\$ 4,834.76	\$ 1,208.69	\$ 20,950.63	\$ 5,237.66
Alder Construction	8-1/9A1	1795-1802 Sidewinder	5,554	11,010	16,564	1.34%	1.31%	\$ 7,849.42	\$ 1,962.36	\$ 2,354.83	\$ 588.71	\$ 10,204.25	\$ 2,551.06
Turning Leaves Production	82/9A2	2024 Sidewinder	4,695	5,150	9,845	0.80%	1.11%	\$ 4,665.39	\$ 1,166.35	\$ 1,399.62	\$ 349.90	\$ 6,065.01	\$ 1,516.25
Sri Ganesh Garden, LLC	9B	1811 Sidewinder	5,182	10,360	15,542	1.26%	1.22%	\$ 7,365.11	\$ 1,841.28	\$ 2,209.53	\$ 552.38	\$ 9,574.65	\$ 2,393.66
Park Centennial HOA	9C	1821 Sidewinder	4,405	9,000	13,405	1.08%	1.04%	\$ 6,352.42	\$ 1,588.11	\$ 1,905.73	\$ 476.43	\$ 8,258.15	\$ 2,064.54
Park City Sheraton	10ABCD, 11, 12ABC	1895 Sidewinder	45,195	168,900	214,095	17.29%	10.65%	\$ 101,456.33	\$ 25,364.08	\$ 30,436.90	\$ 7,609.22	\$ 131,893.23	\$ 32,973.31
DABS	13A 13B1-2	1901 Sidewinder	11,352	10,940	22,292	1.80%	2.67%	\$ 10,563.84	\$ 2,640.96	\$ 3,169.15	\$ 792.29	\$ 13,732.99	\$ 3,433.25
Prospector Prop	14A	2001 Sidewinder	3,000	6,000	9,000	0.73%	0.71%	\$ 4,264.96	\$ 1,066.24	\$ 1,279.49	\$ 319.87	\$ 5,544.45	\$ 1,386.11
Doug Jones	14B	2015 Sidewinder	3,200	6,400	9,600	0.78%	0.75%	\$ 4,549.29	\$ 1,137.32	\$ 1,364.79	\$ 341.20	\$ 5,914.08	\$ 1,478.52
Joe Thomas	14C	2029 Sidewinder	2,800	7,250	10,050	0.81%	0.86%	\$ 4,762.54	\$ 1,190.64	\$ 1,428.76	\$ 357.19	\$ 6,191.30	\$ 1,547.83
Georgetown Building LT	15A	2041 Sidewinder	2,400	4,710	7,110	0.57%	0.57%	\$ 3,369.32	\$ 842.33	\$ 1,010.80	\$ 252.70	\$ 4,380.12	\$ 1,095.03
S. Scott Kimche DDS, Inc.	15B	2053 Sidewinder	3,000	3,210	6,210	0.50%	0.71%	\$ 2,942.82	\$ 735.71	\$ 882.85	\$ 220.71	\$ 3,825.67	\$ 956.42
Park City Lock & Key	15C	2065 Sidewinder Drive, Suite 101	2,600	4,900	7,500	0.61%	0.61%	\$ 3,554.13	\$ 888.53	\$ 1,066.24	\$ 266.56	\$ 4,620.38	\$ 1,155.09
Park City Historical Society	16A	2079 Sidewinder	6,075	5,170	11,245	0.91%	1.43%	\$ 5,328.83	\$ 1,332.21	\$ 1,598.65	\$ 399.66	\$ 6,927.48	\$ 1,731.87
Queensgate Investments, LLC	16B	2093 Sidewinder	8,084	10,420	18,504	1.49%	1.90%	\$ 8,768.76	\$ 2,192.19	\$ 2,630.63	\$ 657.66	\$ 11,399.39	\$ 2,849.85
Gold Dust Plaza POA Inc	17A-17C	1887 Gold Dust	8,925	13,740	22,665	1.83%	2.10%	\$ 10,740.60	\$ 2,685.15	\$ 3,222.18	\$ 805.54	\$ 13,962.77	\$ 3,490.69
Kelly Pfaff   The Prospect	17B	2078 Prospector	3,713	4,140	7,853	0.63%	0.87%	\$ 3,721.42	\$ 930.35	\$ 1,116.42	\$ 279.11	\$ 4,837.84	\$ 1,209.46
2064 Prospector, LLC	18A	2064 Prospector	6,062	8,820	14,882	1.20%	1.43%	\$ 7,052.35	\$ 1,763.09	\$ 2,115.71	\$ 528.93	\$ 9,168.06	\$ 2,292.01
Motherlode Ent	18B	2052 Prospector	3,000	6,020	9,020	0.73%	0.71%	\$ 4,274.44	\$ 1,068.61	\$ 1,282.33	\$ 320.58	\$ 5,556.77	\$ 1,389.19
2036 Prospector COA	19A	2036 Prospector	2,200	4,390	6,590	0.53%	0.52%	\$ 3,122.90	\$ 780.72	\$ 936.87	\$ 234.22	\$ 4,059.77	\$ 1,014.94
New Claim HOA	20A-B	2000 Prospector	17,800	54,880	72,680	5.87%	4.19%	\$ 34,441.93	\$ 8,610.48	\$ 10,332.58	\$ 2,583.15	\$ 44,774.51	\$ 11,193.63
Carriage House HOA	21AB, 48	1940 Prospector	20,964	71,510	92,474	7.47%	4.94%	\$ 43,822.01	\$ 10,955.50	\$ 13,146.60	\$ 3,286.65	\$ 56,968.61	\$ 14,242.15
Michael R. Stewart	22A	1926 Prospector	4,000	-	4,000	0.32%	0.94%	\$ 1,895.54	\$ 473.88	\$ 568.66	\$ 142.17	\$ 2,464.20	\$ 616.05
Sage Plaza LLC	22B	1922 Prospector	3,600	7,030	10,630	0.86%	0.85%	\$ 5,037.39	\$ 1,259.35	\$ 1,511.22	\$ 377.80	\$ 6,548.61	\$ 1,637.15
Prospector Prof Bldg	22C	1920 Prospector	3,200	3,970	7,170	0.58%	0.75%	\$ 3,397.75	\$ 849.44	\$ 1,019.33	\$ 254.83	\$ 4,417.08	\$ 1,104.27
Snowsports Industries America	23A	1918 Prospector	3,360	6,470	9,830	0.79%	0.79%	\$ 4,658.29	\$ 1,164.57	\$ 1,397.49	\$ 349.37	\$ 6,055.77	\$ 1,513.94
B&B Prospector Properties, LLC	23BC	1910/1914 Prospector	5,850	20,330	26,180	2.11%	1.38%	\$ 12,406.30	\$ 3,101.57	\$ 3,721.89	\$ 930.47	\$ 16,128.19	\$ 4,032.05
Doug Porter	24A	1901, 1907 Prospector	4,950	8,110	13,060	1.05%	1.17%	\$ 6,188.93	\$ 1,547.23	\$ 1,856.68	\$ 464.17	\$ 8,045.61	\$ 2,011.40
Doug Porter	24B	1911 Prospector	5,760	-	5,760	0.47%	1.36%	\$ 2,729.58	\$ 682.39	\$ 818.87	\$ 204.72	\$ 3,548.45	\$ 887.11
Park City Lodging	25A	1913 Prospector	4,950	9,800	14,750	1.19%	1.17%	\$ 6,989.80	\$ 1,747.45	\$ 2,096.94	\$ 524.23	\$ 9,086.74	\$ 2,271.68
Central Park HOA	25B	1915 Prospector	5,773	11,500	17,260	1.39%	1.36%	\$ 8,179.25	\$ 2,044.81	\$ 2,453.77	\$ 613.44	\$ 10,633.02	\$ 2,658.26
Sun Creek HOA	26AB, 27A	1885 Prospector	16,480	41,980	58,460	4.72%	3.88%	\$ 27,703.30	\$ 6,925.82	\$ 8,310.99	\$ 2,077.75	\$ 36,014.28	\$ 9,003.57
Rex Keeler	27B1	1881 Prospector	2,700	3,240	5,940	0.48%	0.64%	\$ 2,814.87	\$ 703.72	\$ 844.46	\$ 211.12	\$ 3,659.34	\$ 914.83
Park City Board of Realtors	27B-2	1889 Prospector	2,250	3,900	6,150	0.50%	0.53%	\$ 2,914.39	\$ 728.60	\$ 874.32	\$ 218.58	\$ 3,788.71	\$ 947.18
Burbridge Group, LLC	28A	1846 Prospector	3,600	7,150	10,750	0.87%	0.85%	\$ 5,094.26	\$ 1,273.56	\$ 1,528.28	\$ 382.07	\$ 6,622.54	\$ 1,655.63
R & P Hilbert	28B	1830 Prospector	3,150	3,990	7,140	0.58%	0.74%	\$ 3,383.54	\$ 845.88	\$ 1,015.06	\$ 253.77	\$ 4,398.60	\$ 1,099.65
Mountain Seas Dev	29A/B	1816 Prospector	7,340	16,220	23,560	1.90%	1.73%	\$ 11,164.72	\$ 2,791.18	\$ 3,349.42	\$ 837.35	\$ 14,514.14	\$ 3,628.53
Lavelle Klobes	30A	1800 Prospector	1,867	3,250	5,117	0.41%	0.44%	\$ 2,424.87	\$ 606.22	\$ 727.46	\$ 181.87	\$ 3,152.33	\$ 788.08
Shrewd Minnow Properties LLC	30B	1796 Prospector	2,258	4,020	6,278	0.51%	0.53%	\$ 2,975.05	\$ 743.76	\$ 892.51	\$ 223.13	\$ 3,867.56	\$ 966.89
Ripple PC, LLC	31A	1782 Prospector	1,575	1,490	3,065	0.25%	0.37%	\$ 1,452.46	\$ 363.11	\$ 435.74	\$ 108.93	\$ 1,888.19	\$ 472.05
Treetops, LLC	31B	1764 Prospector	2,000	1,920	3,920	0.32%	0.47%	\$ 1,857.63	\$ 464.41	\$ 557.29	\$ 139.32	\$ 2,414.92	\$ 603.73
ATI of America	32A	1760 Prospector	2,610	3,610	6,220	0.50%	0.61%	\$ 2,947.56	\$ 736.89	\$ 884.27	\$ 221.07	\$ 3,831.83	\$ 957.96
EIX, LLC	32B1	1762 Prospector	1,800	2,360	4,160	0.34%	0.42%	\$ 1,971.36	\$ 492.84	\$ 591.41	\$ 147.85	\$ 2,562.77	\$ 640.69
Thomas Peek	32B2	1762B Prospector	2,340	3,140	5,480	0.44%	0.55%	\$ 2,596.89	\$ 649.22	\$ 779.07	\$ 194.77	\$ 3,375.95	\$ 843.99
Park Regency	33,34AB,35	1710 Prospector	39,169	54,710	93,879	7.58%	9.23%	\$ 44,887.81	\$ 11,219.95	\$ 13,346.34	\$ 3,336.59	\$ 57,834.16	\$ 14,458.54
Duane Francis	36	1678 Bonanza	6,200	3,690	9,890	0.80%	1.46%	\$ 4,686.72	\$ 1,171.68	\$ 1,406.02	\$ 351.50	\$ 6,092.73	\$ 1,523.18
37 A/B OWNERS ASSOC	37AB	1670 Bonanza	5,925	11,570	17,495	1.41%	1.40%	\$ 8,290.61	\$ 2,072.65	\$ 2,487.18	\$ 621.80	\$ 10,777.79	\$ 2,694.45
RicciAhn LLC	37C	1662 Bonanza	3,900	7,780	11,680	0.94%	0.92%	\$ 5,534.97	\$ 1,383.74	\$ 1,660.49	\$ 415.12	\$ 7,195.46	\$ 1,798.87
Michael LaPay	38A	1640 Bonanza	5,409	4,660	10,069	0.81%	1.27%	\$ 4,771.54	\$ 1,192.89	\$ 1,431.46	\$ 357.87	\$ 6,203.01	\$ 1,550.75
James Gaddis Investment Co, LLC	38B	1650 Bonanza	4,883	1,250	6,133	0.50%	1.15%	\$ 2,906.33	\$ 726.58	\$ 871.90	\$ 217.98	\$ 3,778.23	\$ 944.56
Aspen LLC	47ABC	1862,1876,1890 Prospector	9,855	-	9,855	0.80%	2.32%	\$ 4,670.13	\$ 1,167.53	\$ 1,401.04	\$ 350.26	\$ 6,071.17	\$ 1,517.79
SMP 1791 LLC - 1775 Prospector	48A	1775-1779 Prospector	3,825	7,590	11,415	0.92%	0.90%	\$ 5,409.39	\$ 1,352.35	\$ 1,622.82	\$ 405.70	\$ 7,032.21	\$ 1,758.05
SMP 1791 LLC - 1791 Prospector	48F	1791 Prospector	9,548	18,950	28,498	2.30%	2.25%	\$ 13,504.76	\$ 3,376.19	\$ 4,051.43	\$ 1,012.86	\$ 17,556.19	\$ 4,389.05
Shrewd Minnow Sidewinder, LLC - Bellem	49ABCD	1912 Sidewinder	12,562	21,840	34,402	2.78%	2.96%	\$ 16,302.58	\$ 4,075.64	\$ 4,890.77	\$ 1,222.69	\$ 21,193.35	\$ 5,298.34
Park City CPA Bldg, LLC	4B	1741 Sidewinder	4,500	7,250	11,750	0.95%	1.06%	\$ 5,568.14	\$ 1,392.04	\$ 1,670.44	\$ 417.61	\$ 7,238.59	\$ 1,809.65
			424,525	813,810	1,238,322	100%	100.00%	\$586,821.76	\$ 146,705.44	\$ 176,046.53	\$ 44,011.63	\$762,868.28	\$ 190,717.07

**Prospector Square Property Owners Association**  
**Budget Performance**  
 March 2025

**PSPOA BUDGET PERFORMANCE, for nine months ending March 31, 2025 & 2025/26 forecast**

	<b>Jul '24 - Mar 25</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>Annual Budget</b>	<b>Forecast Year-End 6/30/25</b>	<b>Proposed 2025/26 Budget</b>	
Ordinary Income/Expense							
Income							
Operating Revenue							
300100 · Association Dues	419,159	419,158	0	558,878	558,878	586,822	Five percent Increase
300400 · Garbage Enclosure Lease	1,705	3,600	-1,895	4,800	2,400	0	
301300 · Misc Income	0	225	-225	300	0	300	
301600 · Interest Income	4,543	3,750	793	5,000	6,000	5,000	
301650 · Interest Income MP3	0	0	0	0	0	0	
301700 · Late Fees	408	300	108	400	400	400	
301800 · Compactor Income	5,083	9,000	-3,917	12,000	6,500	6,825	
301900 · Trash Income	41,282	39,000	2,282	52,000	55,730	58,517	Five percent Increase
302000 · Parking Permit Income	63,920	45,000	18,920	60,000	65,000	71,500	10% Increase
<b>Total Operating Revenue</b>	<b>536,099</b>	<b>520,034</b>	<b>16,066</b>	<b>693,378</b>	<b>694,908</b>	<b>729,364</b>	

**Prospector Square Property Owners Association**  
**Budget Performance**  
 March 2025

**PSPOA BUDGET PERFORMANCE, for nine months ending March 31, 2025 & 2025/26 forecast**

	<u>Jul '24 - Mar 25</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>Annual Budget</u>	<u>Forecast Year-End 6/30/25</u>	<u>Proposed 2025/26 Budget</u>	
<b>Expense</b>							
<b>Administrative Expense</b>							
400103 · Management Fee	63,000	64,890	-1,890	86,520	84,000	86,520	3% Increase
400105 · Legal & Professional	1,780	1,875	-95	2,500	2,500	12,500	CC&R Review
400106 · Accounting/Tax Prep	6,475	10,500	-4,025	14,000	9,100	9,500	
400107 · Income Taxes	1,473	0	1,473	1,500	1,500	1,500	
400109 · Meals & Entertainment	353	225	128	300	500	500	
400200 · Office Expense	1,237	1,500	-263	2,000	1,500	1,500	
400203 · Property Taxes	11,537	12,000	-463	12,000	12,000	12,000	
400207 · Website Hosting	300	1,125	-825	1,500	1,500	1,500	
400208 · Office Rent	3,600	3,600	0	4,800	4,800	4,800	
400209 · Payroll Expense	56,782	52,763	4,020	70,350	72,000	75,600	
400300 · Payroll Taxes	4,376	4,082	294	5,443	5,443	5,443	
400301 · Consultants	0	2,250	-2,250	3,000	3,000	3,000	
400302 · Special Events	180	1,500	-1,320	2,000	500	500	
400305 · LOC Interest Expense	4,352	0	4,352	0	6,700	7,000	
400310 · LOC Loan Fees	6,012	0	6,012	0	6,012	5,000	
<b>Total Administrative Expense</b>	<b>161,458</b>	<b>156,310</b>	<b>5,148</b>	<b>205,913</b>	<b>211,055</b>	<b>226,863</b>	
<b>Insurance</b>							
401100 · Property Insurance	4,664	4,125	539	5,500	4,664	5,500	
401150 · Workers Comp Insurance	792	1,125	-333	1,500	1,500	1,500	
<b>Total Insurance</b>	<b>5,456</b>	<b>5,250</b>	<b>206</b>	<b>7,000</b>	<b>6,164</b>	<b>7,000</b>	
<b>Landscaping</b>							
402100 · Landscaping/Pruning/Irrigation	16,164	15,000	1,164	30,000	42,000	30,000	Includes funds for repairs from MP3 work
402200 · Irrigation Repairs	10,664	5,000	5,664	10,000	13,000	10,000	
<b>Total Landscaping</b>	<b>26,828</b>	<b>20,000</b>	<b>6,828</b>	<b>40,000</b>	<b>55,000</b>	<b>40,000</b>	
<b>Lot D</b>							
420100 · Lot D/New Claim Expense	0	0	0	0	0	0	
<b>Total Lot D</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**Prospector Square Property Owners Association**  
**Budget Performance**  
 March 2025

**PSPOA BUDGET PERFORMANCE, for nine months ending March 31, 2025 & 2025/26 forecast**

	<b>Jul '24 - Mar 25</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>Annual Budget</b>	<b>Forecast Year-End 6/30/25</b>	<b>Proposed 2025/26 Budget</b>	
<b>Maintenance</b>							
406100 · Asphalt/Concrete Work	38,161	11,250	26,911	15,000	38,200	20,000	
406102 · Asphalt Paving/Crack Seal/Pair	0	11,250	-11,250	15,000	25,000	40,000	Lots C, E, J in June; Lot I in July
406304 · Maintenance & Repairs	13,366	7,500	5,866	10,000	10,000	10,000	Lot A, G Seal Coat June 26
406306 · Misc Maintenance	55	375	-320	500	500	500	
406400 · Sewer Line Cleaning/Repair	0	0	0	0	6,000	8,000	
406405 · Seasonal Lighting	0	0	0	0	0	0	
406406 · Parking Enforcement	21,476	21,141	335	28,188	28,188	28,188	
406602 · Dumpster Enclosures	1,871	1,875	-4	2,500	2,500	2,500	
406606 · Signage	13,483	3,750	9,733	5,000	14,000	25,000	New Monument Signs
406608 · Vehicle Expense	0	900	-900	1,200	1,200	1,200	
<b>Total Maintenance</b>	<b>88,412</b>	<b>58,041</b>	<b>30,371</b>	<b>77,388</b>	<b>125,588</b>	<b>135,388</b>	
<b>Snow Removal</b>							
403100 · Snow Removal Contract	125,938	132,234	-6,297	132,234	132,234	132,234	
403300 · Snow Removal/Hauling	16,865	50,000	-33,135	50,000	20,000	50,000	
403400 · Snow Removal-Extra Removal	0	2,500	-2,500	2,500	2,500	2,500	
<b>Total Snow Removal</b>	<b>142,803</b>	<b>184,734</b>	<b>-41,932</b>	<b>184,734</b>	<b>154,734</b>	<b>184,734</b>	
<b>Utilities</b>							
404101 · Electricity	1,795	2,062	-267	2,750	2,750	2,750	
404103 · Compactor Expense	0	1,125	-1,125	1,500	1,500	1,500	
404107 · Trash	46,599	42,000	4,599	56,000	60,000	63,000	
404109 · Water	60,163	31,500	28,663	42,000	63,000	40,000	
404200 · Recycling	4,276	4,125	151	5,500	5,500	5,500	
404202 · Storm Water	14,873	15,750	-877	21,000	21,000	21,000	
<b>Total Utilities</b>	<b>127,706</b>	<b>96,562</b>	<b>31,143</b>	<b>128,750</b>	<b>153,750</b>	<b>133,750</b>	
<b>Total Expense</b>	<b>552,662</b>	<b>520,897</b>	<b>31,764</b>	<b>643,785</b>	<b>706,291</b>	<b>727,735</b>	
<b>Net Ordinary Income</b>	<b>-16,563</b>	<b>-864</b>	<b>-15,699</b>	<b>49,593</b>	<b>-11,383</b>	<b>1,629</b>	