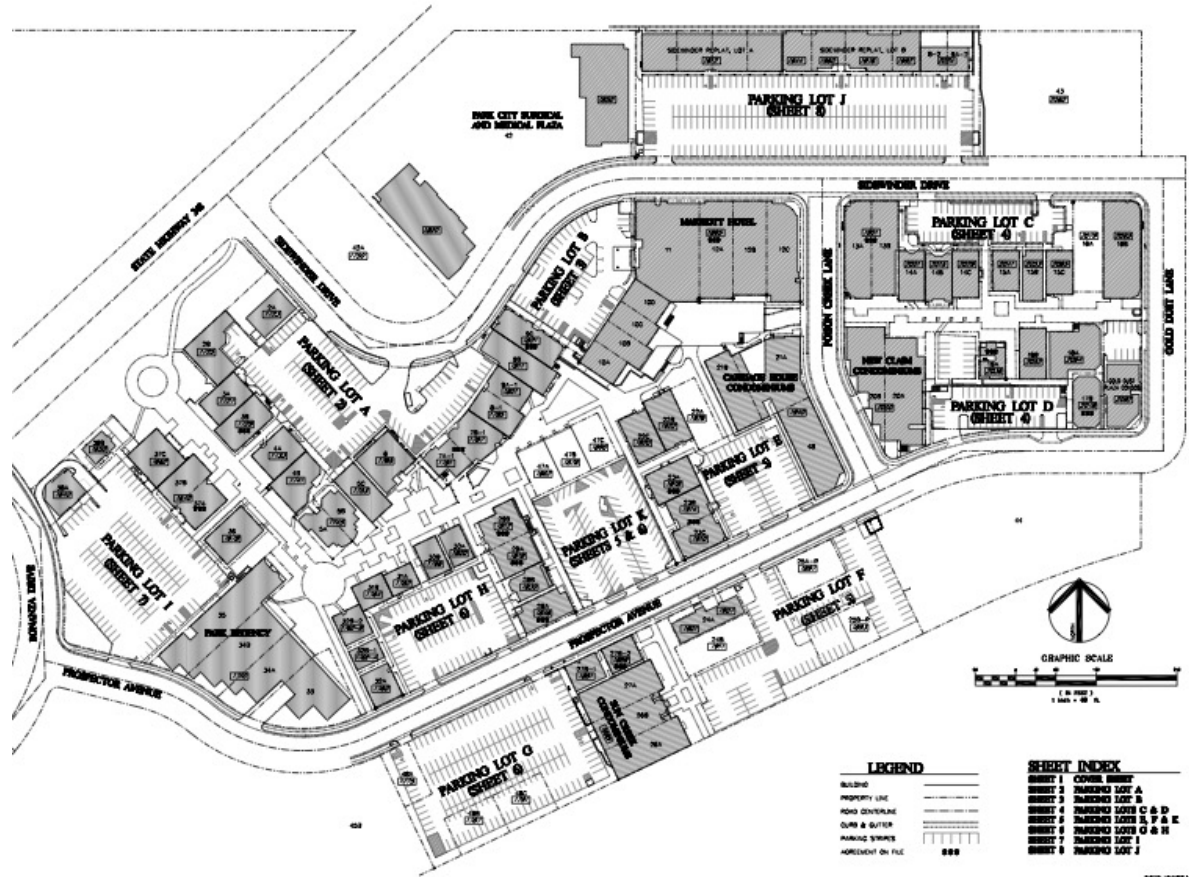


PROSPECTOR SQUARE

Property Owners Association



APR 10 2013 1:00 PM



Property Owners Association

BOARD MEETING AGENDA

June 10, 2026 | 4:00-5:30 pm
Park City Sheraton

Open Meeting,
Katie Wilking, Board President

Board Attendance Recorded
Guests - Agenda Overview

Approval of prior meeting minutes
April 22, 2026

Prospector Square Property Owners Association
April 22, 2026 - 4:00pm
Board Meeting Minutes
Board Presentation and Agenda available at
www.prospectorsquare.com

Members in Attendance: Katie Wilking, Dean Berrett, Tom McCann, Terese Walton, Jay Niederhouser, Sam Shepard, Kelly Pfaff, and Patrick Van Horn.

Others in Attendance: Craig Dennis (Executive Director) and Chris Bullock (Property Manager).

Meeting called to order by Katie Wilking at 4:05PM.

March 18, 2026 Meeting Minutes were unanimously approved.

City Council Report, Craig Dennis

-See slide presentation regarding Molly Miller at legislative conference and city projects.

-Bonanza Park Update: two options for affordable housing.

-~~Brinshore~~ vs Park Option: Craig to meet with Molly.

-Dean and Craig walked with City Manager, Adam Lenhard.

-All board members recommended showing up to a City Council Meeting for connectivity.

Summer Landscaping Projects, Chris Bullock

-Lot A: new landscaping after the sewer project.

-East side Sun Creek: new water and fire-wise landscaping.

Master Plan Phase 4 Update, Dean Berrett/Craig Dennis

-Work began April 6th.

-Grease trap to be installed April 23rd.

City Report, Molly Miller

Items we care about:

Bonanza Park Update

Brinshore vs. Park

Waste Management

248 Rapid Bus

PROSPECTOR
SQUARE

Property Owners Association

City Waste Reduction/ Recycling Presentation

Celia Peterson

Summer Landscaping Projects, Chris Bullock



Lot A

East Side Sun Creek

Mulch throughout Square

Rock along Picobo Street Building

Flowers



Master Plan Phase 4 Costs

	Project Overall Expenses	Cash Paid To Date
Soils Disposal		
April	\$33,037	\$33,037
May	\$8,989	
Sub-total/Summit County	\$42,026	\$33,037
Miller Quote as of May 15, 2026		
Asphalt Patch	\$10,605 Estimate	
Concrete Work	\$9,360 Estimate	
Collaring	\$1,750 Estimate	
Striping	\$2,625 Estimate	
Repave, 2" Overlay	\$95,608 Estimate	
Sub-total/Miller	\$119,948	\$0
Daley Excavating		
Sewer Line Replacement		
4/21 Invoice	\$44,038	\$44,038
4/27 Invoice Grease Inter.	\$14,288	\$14,288
5/04 Trench box/plates	\$13,456	\$13,456
Storm Drain	\$17,326	
5/15 Two-Weeks	\$17,819	\$17,819
6/4 Final Bill	\$42,196	
Sub-total/Daley	\$149,123	\$89,601
TOTAL	\$311,097	\$122,638 Cash Used To Date
Budgeted for Phase 4/Loan	\$400,000	0 Loan Proceeds Used
DIFFERENCE	\$88,903	

Lot I Work Update

Craig Dennis

Pavement work
June 13/20;
Striping



Assuming We Have Surplus, Do We:

- Pay off loan sooner or
- Apply funds to enhanced landscaping & concrete work

2026/27 Budget Projection

- 12-month and 3-Month Projection
- Final Adoption at June Meeting
- Proposes 5% Dues Increase
- Capital Reserves Pays Off Lot I Loan
- \$60,000 Toward Landscaping
- Three Monument Signs Get Replaced
- Seal Coating, Lots A, G, I and K

Budget Proposal For 2026/27

Proposed Budget			4.00%	5.00%	Three-Month Budget			
	2025/26 Annual Budget	2025/26 Full-Year Forecasted	2025/26 Forecasted from Budget	2026/27 Proposed Annual Budget	2026/27 Change from 2025/26	Jul - Sep 25 Actual	2025 YTD Budget	2026 July to Sept Budget
Ordinary Income/Expense								
Income								
Operating Revenue								
300100 - Association Dues	586,822	586,822	0	616,163	29,341 5% increase	146,705	146,706	154,041
300400 - Garbage Enclosure Lease	0	0	0	0	0	0	0	0
301300 - Misc Income	300	0	-300	0	0	0	75	0
301600 - Interest Income	5,000	4,000	-1,000	4,160	160	922	1,250	1,000
301650 - Interest Income MP3	0	0	0	0	0	0	0	0
301700 - Late Fees	400	400	0	416	16	152	100	0
301800 - Compactor Income	6,825	6,760	-65	7,031	270	1,396	1,706	1,758
301900 - Trash Income	58,517	67,610	9,093	70,314	2,704	13,960	14,629	17,578
302000 - Parking Permit Income	71,500	57,000	-14,500	59,280	2,280	-5,500	300	1,000
Total Operating Revenue	729,364	722,592	-6,772	757,364	34,772	157,635	164,766	175,377
Total Income	729,364	722,592	-6,772	757,364	34,772	157,635	164,766	175,377
Expense								
Administrative Expense								
400103 - Management Fee	86,520	84,000	-2,520	79,200	-4,800	21,000	21,630	19,800
400105 - Legal & Professional	12,500	3,000	-9,500	9,000	6,000	0	3,125	2,250
400106 - Accounting/Tax Prep	9,500	10,860	1,360	11,294	434	2,225	2,375	2,824
400107 - Income Taxes	1,500	100	-1,400	104	4	0	375	26
400109 - Meals & Entertainment	500	500	0	520	20	91	125	130
400200 - Office Expense	1,500	6,000	4,500	6,240	240	172	375	150
400203 - Property Taxes	12,000	10,989	-1,011	11,429	440	0	0	0
400207 - Website Hosting	1,500	600	-900	624	24	600	375	0
400208 - Office Rent	4,800	4,800	0	4,992	192	1,200	1,200	1,248
400209 - Payroll Expense	75,600	76,500	900	79,560	3,060	18,039	18,900	19,890
400300 - Payroll Taxes	5,443	6,000	557	6,240	240	1,403	1,361	0
400301 - Consultants	3,000	400	-2,600	416	16	0	750	104
400302 - Special Events	500	50	-450	52	2	0	125	13
400305 - LOC Interest Expense	7,000	7,500	500	0	-7,500	3,214	1,750	0
400310 - LOC Loan Fees	5,000	4,000	-1,000	4,000	0	0	1,250	1,000
Miscellaneous Admin Expense			0	0	0			
Total Administrative Expense	226,863	215,299	-11,564	213,671	-1,628	47,945	53,716	47,435
Insurance								
401100 - Property Insurance	5,500	9,100	3,600	7,000	-2,100	2,167	1,375	7,000
401125 - Director's Insurance		0		3,000	3,000			3,000
401150 - Workers Comp Insurance	1,500	1,250	-250	1,300	50	327	375	0
Total Insurance	7,000	10,350	3,350	8,300	-2,050	2,494	1,750	7,000
Landscaping								
402100 - Landscaping/Pruning/Irrigation	30,000	58,000	28,000	60,320	2,320	52,903	25,000	30,000
402200 - Irrigation Repairs	10,000	12,000	2,000	12,480	480	9,566	4,000	2,400
Total Landscaping	40,000	70,000	30,000	72,800	2,800	62,469	29,000	32,400

BUDGET ANALYSIS AND PROPOSAL FOR 2026/27

Proposed Budget			4.00%	5.00%	Three-Month Budget			
	2025/26 Annual Budget	2025/26 Full-Year Forecasted	2025/26 Forecasted from Budget	2026/27 Proposed Annual Budget	2026/27 Change from 2025/26	Jul - Sep 25 Actual	2025 YTD Budget	2026 July to Sept Budget
Lot D								
420100 · Lot D/New Claim Expense	0	0	0		0	0	0	0
Total Lot D	0	0	0	0	0	0	0	0
Maintenance								
406100 · Concrete Work	20,000	6,000	-14,000	20,000	14,000	3,149	6,000	20,000
406102 · Asphalt Paving/Crack Seal/Paint	40,000	22,500	-17,500	35,000	12,500	22,432	20,000	40,000
406304 · Maintenance & Repairs	10,000	21,000	11,000	15,000	-6,000	5,635	2,500	4,000
406306 · Misc Maintenance	500	0	-500	0	0	0	125	0
406400 · Sewer Line Cleaning/Repair	26,447	3,000	-23,447	0	-3,000	0	6,812	0
406405 · Seasonal Lighting	0	0	0	0	0	0	0	0
406406 · Parking Enforcement	28,188	28,200	12	30,000	1,800	7,047	7,047	7,500
406602 · Dumpster Enclosures	2,500	300	-2,200	312	12	0	625	78
406606 · Signage	25,000	15,000	-10,000	17,500	2,500	145	25,000	2,000
406608 · Vehicle Expense	1,200	0	-1,200	0	0	0	300	0
Total Maintenance	153,835	96,000	-57,835	117,812	21,812	38,408	68,209	73,578
Snow Removal								
403100 · Snow Removal Contract	132,234	132,234	0	137,523	5,289	4% Increase	0	0
403300 · Snow Removal/Hauling	50,000	11,995	-38,005	50,000	38,005	0	0	0
403400 · Snow Removal-Extra Removal	2,500	0	-2,500	2,500	2,500	0	0	0
Total Snow Removal	184,734	144,229	-40,505	190,023	45,794	0	0	0
Utilities								
404101 · Electricity	2,750	3,250	500	3,380	130	570	687	845
404103 · Compactor Expense	1,500	0	-1,500	0	0	0	375	0
404107 · Trash	63,000	67,218	4,218	69,907	2,689	19,175	15,750	17,477
404109 · Water	40,000	17,500	-22,500	30,000	12,500	8,336	30,000	20,000
404200 · Recycling	5,500	6,000	500	6,240	240	1,519	1,375	1,560
404202 · Storm Water	21,000	20,430	-570	21,247	817	5,108	5,250	5,312
Total Utilities	133,750	114,398	-19,352	130,774	16,376	34,707	53,437	45,194
Total Expense	746,182	650,276	-95,906	733,381	83,104	186,023	206,112	205,606
Net Ordinary Income	-16,818	72,316	89,134	23,983	-48,332	-28,388	-41,346	-30,229

Financial Report

Current Cash on Hand \$210,554
April Financials

Executive Director Updates



Website Proposal – Marketing or Member Communications
Cabriolet
Contracts Coming Due Later This Year
 Snow, Property Management
Asphalt, Asphalt Masters . . . Likely Early August
 Lot K and Lot A, Seal Coated
Five-Year Asphalt Plan, See Hand-Out
 Frost Heave Lot G
Lot D Work and Billing
Homeless Issue
Suncreek Construction

Board Terms

BOARD OF TRUSTEES UP FOR ELECTION THIS YEAR:

Dean Berrett, board president

Katie Wilking, commercial broker

John Logan, retired CPA, Sun creek

Sam Shepherd, Kensington Investments

TERM EXPIRES 2027

Alex Brown, Carriage House

Jay Niederhauser, CPA

Terese Walton, Gaddis Investments

Patrick Van Horn, Owner, 2064 Prospector

Morgan Pierce, Park City Museum

Kelly Pfaff, Prospect Executive Offices

Blake Henderson, Regus building

Thomas McCann, Park City Sheraton

Ryan Osario, Rise Dental, 1800 Prospector



Property Owners Assoc.

Future Meeting Schedule

All meetings, Wednesday, 4 p.m. @ Sheraton

July 15 -- Annual Meeting (following week is Pioneer Day on Friday)

August 12 – Election of Officers

Feedback & Discussion