

JEREMY RANCH OWNERS ASSOCIATION					
BUDGET VS. ACTUAL 2008 & BUDGET 2009					
		2008	2008	2008	2009
	INCOME & EXPENSE ITEMS	BUDGET	ACTUAL	DIFFERENCE	BUDGET
	INCOME				
1	Annual Dues	130,000.00	137,224.78	7,224.78	112,700.00
2	Security Services	19,850.00	19,850.00	0.00	19,850.00
3	ACC Plan Review	4,000.00	670.00	(3,330.00)	700.00
4	Financial Interest Fee	600.00	807.54	207.54	800.00
5	Interest	5,500.00	6,009.74	509.74	5,515.00
6	Reimbursement		941.63	941.63	
7	Transfer Fees	<u>5,000.00</u>	<u>5,400.00</u>	<u>400.00</u>	4,000.00
8	Reserve Account				<u>16,100.00</u>
9	TOTAL INCOME	164,950.00	170,903.69	5,953.69	159,665.00
	EXPENSES				
10	Accounting/Banking/Fees	350.00	367.00	(17.00)	374.00
11	D&O Insurance	2,300.00	2,189.00	111.00	2,200.00
12	Legal Fees	5,000.00		5,000.00	
13	Committees & Misc.	1,600.00	1,384.14	215.86	1,544.00
14	Neighborhood Services	16,000.00	14,983.12	1,016.88	16,400.00
15	Office Expenses	7,000.00	6,786.50	213.50	6,900.00
16	Open Space	11,500.00	12,886.88	(1,386.88)	12,250.00
17	Payroll	106,000.00	96,262.27	9,737.73	105,700.00
18	Security Expenses	15,000.00	11,897.50	3,102.50	14,197.00
19	Summit County	<u>200.00</u>	190.00	<u>10.00</u>	<u>100.00</u>
20	TOTAL EXPENSE	164,950.00	4,600.00		159,665.00
21	<i>Jeep Depreciation</i>				
22	TOTAL ACCRUAL BASIS	164,950.00	151,546.41		159,665.00

**MINUTES OF THE ANNUAL MEETING OF THE
JEREMY RANCH OWNERS ASSOCIATION
HELD ON MARCH 19, 2009**

The annual meeting of the Jeremy Ranch Owners Association (JROA) was held on March 19, 2009, at 6:30 PM, at Snyderville Basin Water Reclamation District located at 2800 Homestead Road, Park City, UT 84098, for the purpose of electing the trustees of the corporation and for the transaction of other business that properly came before the meeting

Ron Jerman acted as Director/President and Tami LaCount acted as Administrative Manager/Treasurer taking corporate minutes of the meeting. The President called the annual meeting to an order and announced the present Board.

- I. Ron Jerman introduced the Board of Trustees, as follows:

<u>NAME</u>	<u>TITLE</u>
Ron Jerman	President, Officer (present)
Paul Moote	Vice-President, Officer (present)
Barry Hanover	Secretary (present)
Derren Thompson	Member (resignation)
Ken Delnort	Member (absent)

- II. Ron Jerman mentioned the following accomplishments in 2008.

1. Summit County Public Work: Park & Ride completion of landscaping at the intersection of Jeremy Road and Rasmussen Road. Majority of owners seemed supportive of the new development. Security is monitoring the area.
2. Board continues to support Summit County Public Works/UDOT project for construction of a round-about at the intersection of Homestead Road and Rasmussen Road (entrance of Jeremy Ranch). The traffic at this intersection can be extremely heavy during certain times of morning and evenings. Implementation of such project will ease the congestion. No such timeframe has been made for the project to date
3. Mailbox Housing has been delayed due to economic status. Developer was planning to commence project spring or summer 2009; however, no timeframe has been stated when project will be back on schedule. The mailbox house is in Phase 1 of the approved plans by Summit County Community Development. Although many other sites have been reviewed in past years for the locations for mailbox housing, no support was supported by Summit County. Board believes this approved site plan area is worth waiting for, and the location fits the needs of the majority of owners. Funding for project is being held in reserve. If funds are available after construction of mailboxes, funds will be used toward an entrance sign for Jeremy Ranch.
4. It was reported that due to economic crisis, home prices seem to have gone back to the estimated prices in 2006 before the inflation increase of home values. Homeowners most affected seem to be those who purchased their homes after 2006 and are trying to sell their homes in this market. Currently,

inventory of homes for sale, (from what we can see) are lower in our HOA area than in previous years. Especially during this economic slow turn, owners are expected to keep their homes in good shape and landscaping well groomed. Beautification Committee will be presenting such plan requests to a senator and a congressman. Further details will be provided to Members/Owners as requested by Board.

5. Discussion regarding the proposed berm: Over 200 petition signatures have been collected and Paul Carey (Beautification Committee) stated that UDOT is pleased with the preliminary work that has been done for the project. UDOT representative believes the project does not have to be reviewed by them regarding the proposed location, which is just off the roadway of Rasmussen Road between Silver Spur Road and Jeremy Road. By not having to be reviewed by UDOT, there should not be any delay in requesting and receiving a State grant, meaning that work on the project could begin in 2009.

III. Paul Moote reported on Security and Neighborhood Watch Program as follows:

1. Report 1: (see attached "Jeremy Ranch Owners Association's Neighborhood Watch Program" report). Owners are to sign up if they want Security E-mail alerts; this has been affective in awareness within the community, and shows improvement on the overall issues in Jeremy Ranch.
2. Report 2: (see attached "Summit County Sheriff's Report 2007 vs. 2008 Jeremy Ranch area). "Animal Problems" are the highest amount of calls that Summit County Sheriff's Department receive from Jeremy Ranch area, such issues were address as follows.
 - a. Owners should have dogs on leashes at all times when walking them in the community (Summit County Ordinance).
 - b. Owners should restrain their dogs from excessive barking, and should not leave their dogs unattended outside.
 - c. Owners should keep their dogs within an electric fence in yards, leashed, or restrained in some way when outside.
 - d. Owners should report animal issues to both Summit County Animal Control and Security, and Summit County Sheriff's Department when necessary.
3. Guest Speaker: Sergeant Alan Sollaway (Summit County Sheriff's Department) spoke about the effectiveness of Jeremy Ranch Security and Neighborhood Watch Program. He stated, "We can't be everywhere all the times", therefore, such programs in place by this Association have helped them be the eyes and ears to solve potential issues and problems. He said that they are driven to be re-active as opposed to being pro-active, unfortunately seems to be the nature of the policing job; however, residents can help them be pro-active in reporting their concerns to Summit County Sheriff's Department (911 for emergency) and (435-615-3500 for non-emergency calls), Security (435-513-3805). He mentioned that vandalisms are significantly down (only 3 reported in 2008).

The concern of solicitors was brought up in the meeting, in which owners have been concerned lately about door-to-door salesmen selling magazines. Summit County Sheriff's Department was recently called to check out the situation. It is encouraged that when residents speak with salesmen, they should request to see a Summit County permit which is necessary to acquire in order to sell in this

area. If no such documentation is present, then contact Summit County Sheriff's Department and Security; however, it is best not to open owner's door to anyone not recognizable. In 2008, many calls were received by Security regarding unprofessional and unpleasant salesmen. Some owners reported their concerns for their own safety. It is recommended that families need to discuss this situation together to know what actions they feel is best for their safety.

Saergent Sollaway stated that after two warnings to such solicitors in area, they can press charges if they do not leave the area. It is important to report such concerns or problems to Summit County Sheriff's Department without delay. He also mentioned that owners should be made aware that when there are slow economic times, crime rises. Neighborhood Watch awareness should fit the economic times, as well. More awareness is needed. A few other suggestions made were:

- a. Don't leave your wallet, computer, or any identity in your automobiles.
- b. By leaving access to a garage openers in your automobiles could gain access into your garage, possibly your home.
- c. Leave side garage doors locked and garage doors down, even during the day.
- d. Low lighting can be effective.
- e. Look at your windows for observations when at home.
- f. Be aware of your neighbors and the automobiles that are in your area.
- g. Report suspicious activity and crime to both Summit County Sheriff's Department and Security.

When asked if there was a gang problem in Park City area, Saergent Sollaway reported, "Everything they see in Salt Lake Valley, we see in a small degree, such as tagging (graffiti)." Tanger Outlet has been known for retail theft. Automobile burglaries are attractive in Park City. Owners should be aware of the accessibility they leave open for such crimes. One important issue is the importance of protecting one's identity.

IV. Ron Jerman reported on the Architectural Control Committee for 2008:

- Inventory of Lots 2008
 - 579 Homes Completed
 - 57 Vacant Lots
 - 8 Under Construction
1. Owners must submit remodeling plans to the Committee for their review and approval. Such items that need approval, but not limited to, are all exterior improvements, landscaping, painting, roofing, driveway changes, windows, siding, landscaping. Call the office at 435-649-3489 or office@jroa.org to request application forms, or to question whether or not the project needs approval. Guidelines and rules are located on the website at www.jroa.org.

V. Annual Clean-up will be held in May (date to be announced via US mail).

VI. Annual BBQ party will be held in August (date to be announced via US mail).

- VII. Tami La Count presented the Financial Report, and copies were available to Members present at the meeting (see attachment)

Proposed: Budget for 2009

Resolution: Presented Budget for 2009 was motioned by Richard Bell (Member), and Dick Hatfield (Member) seconded the motioned, with no Members opposed.

- VIII. Paul Moote opened floor for general comments and questions. He mentioned that Derren Thompson (Board Member) resigned two weeks prior to this meeting, and Board interviewed Tom Spencer (Member) for the possibility to be assigned into the vacant chair (expiration date March 2010). Due to the fact that this was shortly before the Annual Meeting, Board felt it appropriate to see if anyone objected this action; no objection at Annual Meeting was made.

- IX. Barry Hanover opened Nomination of Elections for three Board of Trustees

Class 3 Nominations: Ron Jerman, Paul Moote, and Ken Delnort

Class 2 Nomination: Tom Spencer (to be assigned to Derren Thompson's chair, thus nomination not necessarily needed).

Class 1 Nomination: No floor nominations at the Annual Meeting were made.

Resolution: Dick Hatfield (Member) motioned the closing of nominations, Sue Proctor (Member) seconded, and no opposition was made. Official Ballots were made available for Members present to cast their votes.

- X. Ron Jerman stated that the next Annual Meeting will be held on Thursday, March 18, 1010 at 6:30 p m. (location to be posted).

- XI. There being no further business to come before the meeting, Richard Bell (Member) motioned to adjourn this Annual Meeting of Members, Sue Proctor (Member) seconded, and no opposition was made; thereby, the meeting was adjourned on motion duly made and carried.

APPROVAL OF CORPORATE MINUTES
OF JEREMY RANCH OWNERS ASSOCIATION

The undersigned Secretary of Jeremy Ranch Owners Association consents to the minutes of the regular meeting of the Board of Trustees of Jeremy Ranch Owners Association held at Snyderville Basin Water Reclamation District on March 19, 2009, at 6:30 PM, attached to this form, and recognizes that the Board of Trustees accepts the resolutions passed and decisions made at such meeting as valid and finding acts of the corporation.

April 2, 2009

Jeremy Ranch Owners Association
Board of Trustees

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April 2, 2009

Jeremy Ranch Owners Association
Board of Trustees

Accrual Accounting Basis

JEREMY RANCH OWNERS ASSOCIATION BUDGET VS. ACTUAL 2007 & BUDGET 2008				
INCOME & EXPENSE ITEMS	2007 BUDGET	2007 ACTUAL	2007 DIFFERENCE	2008 BUDGET
INCOME				
1 Annual Dues	130,000 00	132,284 90	2,284 90	130,000 00
2 Security Services	19,000 00	19,850 00	850 00	19,850 00
3 ACC Plan Review	3,500 00	4,211 88	711 88	4,000 00
4 Financial Interest Fee	900 00	548 57	(351 43)	600 00
5 Interest	5,500 00	7,016 04	1,516 04	5,500 00
6 Reimbursement		1,441 40	1,441 40	
7 Transfer Fees	<u>5,000 00</u>	<u>4,800 00</u>	<u>(200 00)</u>	5,000 00
8 TOTAL INCOME	163,900 00	170,152.79	6,252.79	164,950 00
EXPENSES				
9 Accounting/Banking/Fees	400 00	314 00	86 00	350 00
10 D&O Insurance	2,300 00	2,217 00	83 00	2,300 00
11 Legal Fees	5,000 00		5,000 00	5,000 00
12 Committees & Misc.	1,500 00	656 94	843 06	1,600 00
13 Neighborhood Services	15,000 00	13,669 40	1,330 60	16,000 00
14 Office Expenses	7,000 00	6,046 86	953 14	7,000 00
15 Open Space	11,500 00	12,030 35	(530 35)	11,500 00
16 Payroll	106,000 00	94,233 03	11,766 97	106,000 00
17 Security Expenses	15,000 00	15,009 10	(9 10)	15,000 00
18 Summit County	<u>200 00</u>	<u>110 00</u>	<u>90 00</u>	<u>200 00</u>
19 TOTAL EXPENSE	163,900 00	144,286.68	25,866.11	164,950 00

3:31 PM
12/29/08
Accrual Basis

Ranch HOA
Profit & Loss
January 1 through December 29, 2008

	<u>Jan 1 - Dec 29, 08</u>
Ordinary Income/Expense	
Income	
Legal Fees	3 706 71
Returned Check Charge	25 00
Fee Income	300 00
Finance Charges	1,077 04
Homeowner Dues	71,860 99
Interest Income	278 83
Late Fees	<u>880.00</u>
Total Income	78,128 57
Expense	
Bank Service Charges	
Returned Check Charge	<u>5.00</u>
Total Bank Service Charges	5 00
Insurance	
Monthly Insurance	3,297 00
Insurance - Other	<u>5,531.00</u>
Total Insurance	8,828 00
Lawn Maintenance	
Improvements	3,760 00
Sprinkler Maintenance	<u>2,746.00</u>
Total Lawn Maintenance	6,506 00
Management Fees	
Business Supplie	37 03
Maintenance Assistance	1,942 35
Hucko	232 50
Monthly Fees	3,150 00
Management Fees - Other	<u>2,091.46</u>
Total Management Fees	7,453 34
Miscellaneous	35 85
Professional Fees	
Accounting	260 00
Legal Fees	<u>4,376.11</u>
Total Professional Fees	4,636 11
Rent	
Post Office Box	<u>54.00</u>
Total Rent	54 00

3:31 PM
12/29/08
Accrual Basis

Ranch HOA
Profit & Loss
January 1 through December 29, 2008

	<u>Jan 1 - Dec 29, 08</u>
Maintenance and Repairs	
Window Repair	315 20
Skylight Repair	750 00
Roof Repairs	1 612 50
Heat Tape	2 261 00
Electrical	258 00
Building Maintenance	1,968 00
Maintenance Contract	10,500 00
Decks & Painting	6,750 00
Maintenance and Repairs - Other	<u>95.00</u>
Total Maintenance and Repairs	24,509 70
Snow Removal	
Roof snow & Ice removal	6 897 50
Salt & Ice Melt	224 00
Snow Hauling	6 855 00
Snow Plowing & Shoveling (5 mos)	<u>3,000.00</u>
Total Snow Removal	16,976 50
Supplies	65 38
Taxes	
Federal	35 00
State	<u>6.00</u>
Total Taxes	41 00
Utilities	
Water	<u>6,516.50</u>
Total Utilities	<u>6,516.50</u>
Total Expense	<u>75,627.38</u>
Net Ordinary Income	2,501 19
Other Income/Expense	
Other Income	
Insurance Reimbursement	3 289 00
Insurance Claim Payment	<u>0.00</u>
Total Other Income	<u>3,289.00</u>
Net Other Income	<u>3,289.00</u>
Net Income	<u>5,790.19</u>

4:01 PM
01/08/08
Accrual Basis

Solamere Homeowners Association
Profit & Loss
January through December 2007

	Actual 2007	Budget 2007	Variance	Budget 2008
Ordinary Income/Expense				
Income				
Annual HOA Assesment				
SOSTC Alternate User Fee	365 00	0 00	365 00	0 00
Annual HOA Assesment - Other	61,600.00	61,600.00	0.00	61,600.00
Total Annual HOA Assesment	61,965 00	61,600 00	365 00	61,600 00
Architectural Fee	150 00	1,500 00	-1,350 00	0 00
Interest from Checking	1,651 50	1,700 00	-48 50	1,600 00
Late Fees	120 00	0 00	120 00	0 00
Rental Properties	2,800.00	2,200.00	600.00	2,800.00
Total Income	65,686 50	67,000 00	-1,313 50	68,000 00
Expense				
Administrative				
Annual Meeting	254 20	120 00	134 20	250 00
Fees & Applications	146 00	100 00	46 00	100 00
Insurance				
Liability Insurance	625.00	625.00	0.00	625.00
Total Insurance	625 00	625 00	0 00	625 00
Management Fees				
Additional Admin Fees Monthly	441 12	700 00	-258 88	500 00
Additional Secretarial Services	828 80	500 00	328 80	900 00
Annual Owner Update	94 70	125 00	-30 30	100 00
Architectural Mgmt	828 30	3,000 00	-2,171 70	800 00
Extra Collection	39 80	75 00	-35 20	0 00
Maintenance	43 60	80 00	-36 40	50 00
Monthly Management	2,925 00	2,825 00	100 00	2,825 00
Real Estate/Title/Mortgage	666 30	800 00	-133 70	600 00
Resort Prop. Mgmt	482.00	200.00	282.00	500.00
Total Management Fees	6,349 62	8,105 00	-1,755 38	6,375 00
Office Supplies & Postage	377 33	1,000 00	-622 67	400 00
Professional Fees				
Legal Fees	306 25	1,000 00	-693 75	300 00
Police Security Sundance	2,240 00	1,800 00	440 00	2,240 00
Tax Preparation - Fed. & State	320.00	250.00	70.00	320.00
Total Professional Fees	2,866 25	3,050 00	-183 75	2,860 00
Website	380.00	400.00	40.00	400.00
Total Administrative	10,978 40	13,400 00	-2,421 60	11,010 00
Maintenance				
Island Landscaping	80 00	4,700 00	-4,620 00	7,500 00
Painting & Staining	700.00	0 00	700 00	0 00
Sprinkler Repairs	5,570 24	0 00	5,570 24	0 00
Tree Fertilization	675 00	0 00	675 00	750 00
Wood & Weevil Control	1,445.00	1,800.00	-355.00	1,600.00
Total Maintenance	8,470 24	6,300 00	2,170 24	9,850 00

4:01 PM
 01/08/08
 Accrual Basis

Solamere Homeowners Association
Profit & Loss
 January through December 2007

	<u>Actual 2007</u>	<u>Budget 2007</u>	<u>Variance</u>	<u>Budget 2008</u>
Swim & Tennis	41,245.00	40,880.00	365.00 *	41,245.00
Taxes			0.00 *	
Property Tax	0.00	1,100.00	1,100.00 *	1,300.00
Federal	220.00	20.00	200.00 *	220.00
State	100.00	0.00	-100.00 *	100.00
Total Taxes	<u>320.00</u>	<u>1,120.00</u>	<u>800.00 *</u>	<u>1,620.00</u>
Utilities				
Gas and Electric	64.54	100.00	35.46 *	75.00
Water	2,162.28	5,200.00	3,037.72 *	2,200.00
Total Utilities	<u>2,226.82</u>	<u>5,300.00</u>	<u>3,073.18 *</u>	<u>2,275.00</u>
Total Expense	<u>63,240.46</u>	<u>67,000.00</u>	<u>3,759.54 *</u>	<u>66,000.00</u>
Net Ordinary Income	<u>3,446.04</u>	<u>0.00</u>	<u>-3,446.04 *</u>	<u>0.00</u>
Net Income	<u>3,446.04</u>	<u>0.00</u>	<u>-3,446.04 *</u>	<u>0.00</u>

Accrual Accounting Basis

Jeremy Ranch Owners Association BUDGET VS. PROFIT & LOSS 2006, & BUDGET 2007				
	2006	2006	2006	2007
INCOME & EXPENSE ITEMS	BUDGET	ACTUAL	DIFFERENCE	BUDGET
INCOME				
1 Annual Dues	133,000 00	129,918 08	(3,081 92)	130 000 00
2 Security Services	17,400 00	18,666 66	1,266 66	19,000 00
3 ACC Plan Review	7 000 00	3,250 00	(3,750 00)	3,500 00
4 Financial Interest Fee	1,800 00	820 01	(979 99)	900 00
5 Interest	1,200 00	4,149 11	2,949 11	5,500 00
6 Reimbursement		634 65	634 65	
7 Transfer Fees	<u>6,500 00</u>	<u>5,000 00</u>	<u>(1,500 00)</u>	<u>5,000 00</u>
8 TOTAL INCOME	166,900 00	162,438 51	(4,461 49)	163,900 00
EXPENSES				
9 Accounting/Banking/Fees	400 00	315 00	85 00	400 00
10 D&O Insurance	2,300 00	2 217 00	83 00	2,300 00
11 Legal Fees	5,000 00	0 00	5,000 00	5,000 00
12 Committees & Misc	3,000 00	1,261 65	1,738 35	1,500 00
13 Neighborhood Services	13,000 00	13,342 85	(342 85)	15,000 00
14 Office Expenses	9,000 00	6,002 04	2,997 96	7,000 00
15 Open Space	11,500 00	11,082 55	417 45	11,500 00
16 Payroll	106,000 00	100,981 57	5,018 43	106,000 00
17 Security Expenses	16,000 00	13,814 66	2,185 34	15,000 00
18 Summit County	<u>700 00</u>	<u>170 00</u>	<u>530 00</u>	<u>200 00</u>
19 TOTAL EXPENSE	166,900 00	149,187 32	17,712 68	163,900 00
20 Quickbooks Jeep Depreciation		<u>3,340 75</u>		
21 Quickbooks Total Expense		152,528 07		163,900 00
Adjustment to Reflect NET INCOME Cash Flow				
22 <i>Add Back Depreciation Expense</i>		3,340 75		
23 <i>Net Decrease in Receivables QB</i>		<u>(5,557 91)</u>		
24 <i>Decrease in Cash</i>		<u>(2,217 16)</u>		

**MINUTES OF THE ANNUAL MEETING OF THE
JEREMY RANCH OWNERS ASSOCIATION
HELD ON MARCH 15, 2007**

The annual meeting of the Jeremy Ranch Owners Association (JROA) was held on March 15, 2007, at 6:30 PM, at Jeremy Golf & Country Club located at 8770 Jeremy Road, Park City, Utah 84098, for the purpose of electing the trustees of the corporation and for the transaction of other business that properly came before the meeting.

Ron Jerman acted as Director/President and Tami La Count acted as Administrative Manager/Treasurer taking corporate minutes of the meeting. The Secretary called the annual meeting to an order and announced that there were present, in person, representing a quorum of directors/trustees as follows:

I Jeff Jacobson introduced all Board of Trustees present, as follows

<u>NAME</u>	<u>TITLE</u>
Ron Jerman	President, Officer
Paul Moote	Vice-President , Officer
Jeff Jacobson	Secretary, Officer
Jon Dickerson	Member
Derren Thompson	Member

Others introduced were as follows:

Officer/Treasurer & Administrative Management

Tami La Count

Architectural Control Committee

Ford Holbrook (Review Consultant)

Michael Buchholz (Member)

Emily Glasheen (Member)

Pete Jarratt (Member)

Mark Keith (Member)

Security Guard in Attendance

Scott Broussard

Open Space Committee

Sandra Toole

Voting Committee

Lori Bregger, Jeri Freckleton, and Linda Steel

Security Committee

Michael Sibbils

Neighborhood Watch Committee's Plat Representatives

Barry Heywood, Mike Taylor, and Lori Bregger

Block Captains

Laureen Innis, Sharon Hooten, Riki Case, Paul Banjewicz, Kevin Simon, Natalie Schettler, Kim Dickerson, Sue Proctor, Terry Farrell, Bob Pershe, Jennine Hell, Ann Johnson, Susan Rulkowski, and Laurel Greaves

Jeff Jacobson announced that there will be a short question and answer period after our guest speaker, board members and treasurer's presentation.

II Ron Jerman presented Mailbox Housing Report and Inventory of Lots in 2006, as follows:

1 Mailbox Housing location is secured at the Jeremy Center located at the intersection of Homestead Road and Rasmussen Road. Currently, the developer is submitting a few changes on the site plan for the Jeremy Center to be approved by Summit County Community Development. It is unknown the timeframe for commencement of this project. A special assessment will be

made to owners for the construction and maintenance of the house. The association has \$50,000 in its Mailbox Housing Reserve Funds.

2. The Architectural Control Committee approved 5 new homes for construction in 2006. At the end of 2006 there were 570 improved lots; 59 unimproved lots; and 15 lots under construction.

3. The Architectural Control Committee reviewed and approved 27 additions or remodeling home projects in 2006.

III Paul Moote presented the Security Program, as follows:

1 Security telephone is 513-3805

2 Security guards work Sunday through Saturday; however, due to security reasons, the board does not disclose the exact hours they work.

3 Crime reports acquired by Summit County Police Department were presented on the Power Point Presentation. Overall graph showed the following total calls into Summit County Police Department in 2006, *including 45 suspicious calls from Jeremy Ranch, as follows:

- *Jeremy Ranch 691
- Pinebrook 892
- Summit Park 535

**These calls from residences include the entire Jeremy Ranch area with other HOA's included, such as the Back Nine HOA, Southridge HOA, Red Hawk HOA, Hidden Cove HOA, and Moose Hollow HOA.*

JROA's new Neighborhood Watch Program began in December 2006. Security E-Mail Alerts are being sent to owners who have signed up on the program. Paul Moote requested that owners get involved in volunteering on the Neighborhood Watch Committee. *Owners can opt-out of Neighborhood Watch Program/Security Program if they do not want to be contacted.*

Sheriff Edmunds, Summit County Police Department, stated that he still believes that JROA is the most pro-active HOA in the area. He acknowledged the new Neighborhood Watch Program and he commended the Security Program. He believes the Security Program is well organized and is effective in the Jeremy Ranch area.

Sheriff Edmunds stated that there are three deputies assigned to Jeremy Ranch area 24 hours a day. Their response time is 3 to 5 minutes once a call has been made to 911. The deputies communicate with our security guards by sharing critical information, understanding needs of owners, and update emergency information in our area.

IV Derren Thompson presented the Annual BBQ Party and the Architectural Control Committee's important information, as follows:

Annual Neighborhood Watch BBQ Party will be held in August 2007. Invitations will be sent in the mail to Members in July. There will be food, entertainment, representatives from Summit County Police Department, Emergency Personnel, including the Emergency Vehicles at the party. Members of the Neighborhood Watch Committee will be educating owners about the

Neighborhood Watch Program, and they will be passing out special decals and/or bumper stickers to alert others about the Neighborhood Watch Program

Architectural Control Committee approves new projects; such as, but are not limited too, the following:

- New Construction
 - Additions to Homes
 - New Roof additions
 - Change of Exterior Colors, & Siding
 - Porch & Deck Railing & Fencing
 - Deck Additions & Remodeling
 - Porch Coverings
 - Driveway Changes & Parking Pads
 - Landscaping Changes (not additions such as a tree)
 - Dog Runs
 - Other Miscellaneous Items (see Community Architectural Design Guide at jroa.org)

- III Jon Dickerson presented Annual Clean-Up and New Trail Addition, as follows:
 - **Annual Clean-up** will be in on May 18 to May 28
 - A **new trail addition** was constructed and completed in 2006 on JROA's Open Space above Daybreaker Drive. This new trail ties into the 24/7 Trail System, which is an important element in the Master Trails Plan for Snyderville Basin Recreation tying other adjacent neighborhoods into one large trail system. The new trail provides additional exciting new territory for recreation opportunities for homeowners.
 - Trail Courtesy is as follows
 - Bikes Yield To Hikers and Horseback Riders, and
Hikers Yield to Horseback Riders*
 - Prohibited on Trails: Hunting, Camping, Fires, and Motorized
Vehicles*

- V. Tami La Count (Treasurer) presented Financial Report, and copies were available to Members present at meeting. Ron Jerman (President) motioned approval of 2007 Budget, Barry Hanover (JROA Member) seconded, and all Members present were in favor with no opposition.

- VIII Jeff Jacobson (Secretary) opened nominations for elections of Board of Trustees. No *Class 1* nominations were made from the floor. One *Class 2* nomination was placed for Paul Moote, whose name was the same as *Class 3*. The *Class 3* nominations for final voting of Official Ballots 2007 made by the Board of Trustees were Jeff Jacobson, Ron Jerman, and Paul Moote. Jeff motioned to close nominations, Roger Nedel (JROA Member) seconded motion, and all Members present were in favor with no opposition.

Official Ballots were available for Members present to vote, which Ballots were placed inside the Ballot Box for the Voting Committee to review.

- IX There being no further business to come before the meeting, it was adjourned on motion duly made and carried.

APPROVAL OF CORPORATE MINUTES
OF JEREMY RANCH OWNERS ASSOCIATION

The undersigned Secretary of Jeremy Ranch Owners Association consents to the minutes of the regular meeting of the Board of Trustees of Jeremy Ranch Owners Association held at Jeremy Golf & Country Club on March 15, 2007, at 6:30 PM, attached to this form, and recognizes that the Board of Trustees accepts the resolutions passed and decisions made at such meeting as valid and finding acts of the corporation

April 12, 2007

_____, Secretary
Jeremy Ranch Owners Association
Board of Trustees

MINUTES OF THE ANNUAL MEETING OF THE
JEREMY RANCH OWNERS ASSOCIATION
HELD ON MARCH 20, 2008

The annual meeting of the Jeremy Ranch Owners Association (JROA) was held on March 20, 2008, at 6:30 PM, at Jeremy Golf & Country Club located at 8770 Jeremy Road, Park City, Utah 84098, for the purpose of electing the trustees of the corporation and for the transaction of other business that properly came before the meeting.

Ron Jerman acted as Director/President and Tami La Count acted as Administrative Manager/Treasurer taking corporate minutes of the meeting. The President called the annual meeting to an order and announced that those were present the following:

I Ron Jerman introduced the Board of Trustees as follows:

<u>NAME</u>	<u>TITLE</u>
Ron Jerman	President, Officer (present)
Paul Moote	Vice-President, Officer (absent)
Jeff Jacobson	Secretary, Officer (absent)
Jon Dickerson	Member (absent)
Derren Thompson	Member (present)

Others representatives and or committees are as follows:

Officer/Treasurer & Administrative Management
Tami La Count
Architectural Control Committee
Ford Holbrook (Review Consultant)
Richard Mikosel (Member)
Emily Glasheen (Member)
Pete Jarrat (Member)
Mark Keith (Member)
Security Guard In Attendance
Scott Broussard
Trade Committee
Joa Orr
Volunt Committee
Len Bruegger, Jeff Freckleton and Linda Steel
Security Committee
Michael Sobus

II Ron Jerman introduced Mike Luers, General Manager, Snyderville Basin Water Reclamation District (SBWRD), to present their expansion project.

III General Manager Michael Luers (SBWRD) discussed their expansion project proposal that they will present to the Summit County Board of Adjustments. They expect 80% growth in their service area by the year 2030 between their two locations. The \$96 million expansion project (not funded by shareholders) will provide enough units for that growth. With such expansion, they will have the same odor controlling units per volume that they are taking in, which is carbon control.

Members are encouraged to contact them regarding this project and if they would like to take a tour of their facility. This project is a couple years out before project may commence but they felt it was important to let their neighbors (residents within Jeremy Ranch) understand their project proposal.

IV Ron Jerman mentioned the following accomplishments in 2007:

- 1 Board supported the Summit County Public Works Park & Ride that was constructed at the intersection of Jeremy Road and Rasmussen Road. Board felt it was important to have the Summit County Public Transportation service our area, which homeowners have been paying Summit County taxes. A bus transportation to Salt Lake City from that service area was denied by Summit County Board of Adjustments; they felt the area should only be used for Summit County Transportation. The landscaping on the project will be completed in 2008 with trees and bark.
- 2 Board continues to support Summit County Public Works with the plans to bring in a traffic circle at the intersection of Rasmussen Road and Homestead Road (main entrance of Jeremy Ranch). Many studies are currently undergoing on the project for traffic relief. Summit County Public Works is working with UDOT for solutions.
- 3 Mailbox Housing should commence this Spring at the Jeremy Center, located at the intersections of Rasmussen Road, Homestead Road, and Lower Saddleback Road. The Mailbox House is in Phase 1 of the 2007 approved plans by Summit County Community Development. The developer of the Jeremy Center agreed that construction of the JROA's Mailbox House shall be completed within a period of 24 months from the issue date of any County Building or Grading Permit for Phase 1. They also agreed that said construction shall be concurrent with Building "A" if the JROA Mailbox House is not complete within this time period. It is understood that Summit County may withhold additional permits or approvals and/or may take necessary legal action to ensure completion of the JROA Mailbox House. The Jeremy Center includes Chase Bank commercial condos and other smaller retail spaces. Board is working on a proposal for a new entrance sign on their property.

V Ron Jerman introduced Captain Laelham, Summit County Police Department, to review Summit County Sheriff's Report number of incidents and calls in 2006 vs 2007. Captain Laelham stated that due to JROA's Security Program Neighborhood Watch Program and their increase of patrolling hours in our area as stated by Sheriff Edmunds at our last annual meeting, showed significantly less problems in Jeremy Ranch in one year.

VI Ron Jerman reminded Members to do their part in the Neighborhood Watch, including items such as:

- 1 Park vehicles in your garage when possible and keep all doors locked to home including the garage entrances.
- 2 Low lighting can actually help Security patrol.
- 3 Report suspicious activity and crime to both Summit County Sheriff's Department and Security Guards.

VII Derron Thompson reported the 2007 Inventory of Lots as follows:

- 579 Homes Completed
- 57 Vacant Lots
- 8 Currently under Construction

- The Architectural Control Committee approved 4 new construction plans of homes 22 remodeling, improvements and additions in 2007
- VIII The Architectural Control Committee must approve exterior improvements that are listed in the Community Architectural Design Guide found on our website at jroa.org Such exterior improvements are but not limited to landscaping, painting, roofing, fencing, driveway, window and siding changes. Members are encouraged to contact the office at (435) 649-3489 for further details.
- IX The Annual Clean-up will be in May 2008 details will be sent in the mail to Members at the beginning of May. Members are encouraged to recycle and use the dumpsters respectfully.
- X. The Annual BBQ party may be held the first week in August 2008
- XI Ron Jerman (President) motioned the new JROA's Beautification Committee as being formed with Paul Carey as Committee Chairman, Derril Steele (Member) seconded motion, and all Members present were in favor with no opposition. This new committee will help to start the following:
1. As proposed by Paul Carey, he would like to see a berm constructed along Rasmussen Road to reduce Interstate I-80's noise pollution.
 2. Improvements of Members landscaping. Some Members, including renters, are not keeping up their yards as well as the Board of Trustees would like. Education of landscaping issues to members is imperative.
- XII Ron Jerman reminded Members of the Summit County Regulations, which is also part of the JROA's Community Architectural Design Guide to avoid such snow damage from snow plows by Summit County Public Works. The Association did contact Kevin Callahan, Summit County Public Works, to request more respect of Members' properties. Due to the extreme snow fall, many Members felt that snow removal was not cleared from roadways effectively; thus the extreme need for widening the roads was ordered by Summit County where four front loader machines were brought in and dumped significant snow onto Members' properties. Many Members expressed this concern of the lack of professionalism by Summit County Public Works.

Summit County Regulations

*Owners are required to adhere to the following law of Summit County (*includes Association's rules) regarding parking regulations and the placement of snow:*

- a. *No parking on street from November 15 through April 15. Vehicles parked on the right-of-way will be ticketed and towed at the Owner's expense.*
- b. *The first fifteen feet (15') of each property abutting a public street is reserved for snow storage. Plants and landscaping materials placed within that right-of-way may be damaged by snowplows. Summit County is not liable for damage to materials within the snow storage easement. It is recommended that minimal landscaping be planted in the easements.*
- c. *Summit County prohibits depositing snow or ice in the street. Snow cleared from driveways shall only be deposited on Owners' lots and should not create a nuisance for adjacent property Owners. Owners are liable for their own property and any incident as a result of non-compliance of these rules.*

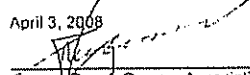
d Hydrant and utility markers identifying the location of those structures must remain in place from November 15 through April 15 each year

- XIII Derren Thompson presented the Financial Report and copies were available to Members present at the meeting (see attachment). Regular Annual Dues will not be increased in 2008; they are currently \$200.00. Ron Jerman (President) motioned the approval of the Budget 2008, Barry Heywood (Member) seconded motion, and all Members present were in favor with no opposition.
- XIV Ron Jerman opened nominations for elections of Board of Trustees. No Class 1 nominations were made from the floor. No Class 2 nominations were placed. The Class 3 nominations for final voting of Official Ballots 2008 made by the Board of Trustees were Derren Thompson and Barry Hanover. Ron Jerman motioned to close nominations, Barry Heywood (Member) seconded motion, and all Members present were in favor with no opposition.
- Official Ballots were available for Members present to vote which Ballots were placed inside the Ballot Box for the Voting Committee to review.
- IX There being no further business to come before the meeting. It was adjourned on motion duly made and carried.

APPROVAL OF CORPORATE MINUTES
OF JEREMY RANCH OWNERS ASSOCIATION

The undersigned Secretary of Jeremy Ranch Owners Association consents to the minutes of the regular meeting of the Board of Trustees of Jeremy Ranch Owners Association held at Jeremy Golf & Country Club on March 20, 2008 at 8:30 PM attached to this form, and recognizes that the Board of Trustees accepts the resolutions passed and decisions made at such meeting as valid and binding acts of the corporation.

April 3, 2008



Jeremy Ranch Owners Association
Board of Trustees

Secretary

Accrual Accounting Basis

JEREMY RANCH OWNERS ASSOCIATION BUDGET VS. ACTUAL 2007 & BUDGET 2008				
INCOME & EXPENSE ITEMS	2007 BUDGET	2007 ACTUAL	2007 DIFFERENCE	2008 BUDGET
INCOME				
1 Annual Dues	130,000 00	132,284 90	2,284 90	130,000 00
2 Security Services	19,000 00	19,850 00	850 00	19,850 00
3 ACC Plan Review	3,500 00	4,211 88	711 88	4,000 00
4 Financial Interest Fee	900 00	548 57	(351 43)	600 00
5 Interest	5,500 00	7,016 04	1,516 04	5,500 00
6 Reimbursement		1,441 40	1,441 40	
7 Transfer Fees	<u>5,000.00</u>	<u>4,800.00</u>	<u>(200.00)</u>	5,000 00
8 TOTAL INCOME	163,900 00	170,152 79	6,252 79	164,950 00
EXPENSES				
9 Accounting/Banking/Fees	400 00	314 00	86 00	350 00
10 D&O Insurance	2,300 00	2,217 00	83 00	2,300 00
11 Legal Fees	5,000 00		5,000 00	5,000 00
12 Committees & Misc	1,500 00	656 94	843 06	1,600 00
13 Neighborhood Services	15,000 00	13,669 40	1,330 60	16,000 00
14 Office Expenses	7,000 00	6,046 86	953 14	7,000 00
15 Open Space	11,500 00	12,030 35	(530 35)	11,500 00
16 Payroll	106,000 00	94,233 03	11,766 97	106,000 00
17 Security Expenses	15,000 00	15,009 10	(9 10)	15,000 00
18 Summit County	<u>200.00</u>	<u>110.00</u>	<u>90.00</u>	<u>200.00</u>
19 TOTAL EXPENSE	163,900.00	144,266.68	25,866.11	164,950.00

**MINUTES OF THE ANNUAL MEETING OF THE
JEREMY RANCH OWNERS ASSOCIATION
HELD ON MARCH 19, 2009**

The annual meeting of the Jeremy Ranch Owners Association (JROA) was held on March 19, 2009, at 6:30 PM, at Snyderville Basin Water Reclamation District located at 2800 Homestead Road, Park City, UT 84098, for the purpose of electing the trustees of the corporation and for the transaction of other business that properly came before the meeting.

Ron Jerman acted as Director/President and Tami LaCount acted as Administrative Manager/Treasurer taking corporate minutes of the meeting. The President called the annual meeting to an order and announced the present Board.

- I. Ron Jerman introduced the Board of Trustees, as follows:

<u>NAME</u>	<u>TITLE</u>
Ron Jerman	President, Officer (present)
Paul Moote	Vice-President, Officer (present)
Barry Hanover	Secretary (present)
Derren Thompson	Member (resignation)
Ken Delnort	Member (absent)

- II. Ron Jerman mentioned the following accomplishments in 2008.

1. Summit County Public Work: Park & Ride completion of landscaping at the intersection of Jeremy Road and Rasmussen Road. Majority of owners seemed supportive of the new development. Security is monitoring the area.
2. Board continues to support Summit County Public Works/UDOT project for construction of a round-about at the intersection of Homestead Road and Rasmussen Road (entrance of Jeremy Ranch). The traffic at this intersection can be extremely heavy during certain times of morning and evenings. Implementation of such project will ease the congestion. No such timeframe has been made for the project to date.
3. Mailbox Housing has been delayed due to economic status. Developer was planning to commence project spring or summer 2009; however, no timeframe has been stated when project will be back on schedule. The mailbox house is in Phase 1 of the approved plans by Summit County Community Development. Although many other sites have been reviewed in past years for the locations for mailbox housing, no support was supported by Summit County. Board believes this approved site plan area is worth waiting for, and the location fits the needs of the majority of owners. Funding for project is being held in reserve. If funds are available after construction of mailboxes, funds will be used toward an entrance sign for Jeremy Ranch.
4. It was reported that due to economic crisis, home prices seem to have gone back to the estimated prices in 2006 before the inflation increase of home values. Homeowners most affected seem to be those who purchased their homes after 2006 and are trying to sell their homes in this market. Currently,

inventory of homes for sale, (from what we can see) are lower in our HOA area than in previous years. Especially during this economic slow turn, owners are expected to keep their homes in good shape and landscaping well groomed. Beautification Committee will be presenting such plan requests to a senator and a congressman. Further details will be provided to Members/Owners as requested by Board.

5. Discussion regarding the proposed berm: Over 200 petition signatures have been collected and Paul Carey (Beautification Committee) stated that UDOT is pleased with the preliminary work that has been done for the project. UDOT representative believes the project does not have to be reviewed by them regarding the proposed location, which is just off the roadway of Rasmussen Road between Silver Spur Road and Jeremy Road. By not having to be reviewed by UDOT, there should not be any delay in requesting and receiving a State grant, meaning that work on the project could begin in 2009.

III. Paul Moote reported on Security and Neighborhood Watch Program as follows:

1. Report 1: (see attached "Jeremy Ranch Owners Association's Neighborhood Watch Program" report). Owners are to sign up if they want Security E-mail alerts; this has been effective in awareness within the community, and shows improvement on the overall issues in Jeremy Ranch.
2. Report 2: (see attached "Summit County Sheriff's Report 2007 vs 2008 Jeremy Ranch area). "Animal Problems" are the highest amount of calls that Summit County Sheriff's Department receive from Jeremy Ranch area, such issues were address as follows:
 - a. Owners should have dogs on leashes at all times when walking them in the community (Summit County Ordinance).
 - b. Owners should restrain their dogs from excessive barking, and should not leave their dogs unattended outside.
 - c. Owners should keep their dogs within an electric fence in yards, leashed, or restrained in some way when outside.
 - d. Owners should report animal issues to both Summit County Animal Control and Security, and Summit County Sheriff's Department when necessary.
3. Guest Speaker. Sergeant Alan Sollaway (Summit County Sheriff's Department) spoke about the effectiveness of Jeremy Ranch Security and Neighborhood Watch Program. He stated, "We can't be everywhere all the times", therefore, such programs in place by this Association have helped them be the eyes and ears to solve potential issues and problems. He said that they are driven to be re-active as opposed to being pro-active, unfortunately seems to be the nature of the policing job; however, residents can help them be pro-active in reporting their concerns to Summit County Sheriff's Department (911 for emergency) and (435-615-3500 for non-emergency calls), Security (435-513-3805) He mentioned that vandalisms are significantly down (only 3 reported in 2008)

The concern of solicitors was brought up in the meeting, in which owners have been concerned lately about door-to-door salesmen selling magazines. Summit County Sheriff's Department was recently called to check out the situation. It is encouraged that when residents speak with salesmen, they should request to see a Summit County permit which is necessary to acquire in order to sell in this

area. If no such documentation is present, then contact Summit County Sheriff's Department and Security, however, it is best not to open owner's door to anyone not recognizable. In 2008, many calls were received by Security regarding unprofessional and unpleasant salesmen. Some owners reported their concerns for their own safety. It is recommended that families need to discuss this situation together to know what actions they feel is best for their safety.

Saergent Sollaway stated that after two warnings to such solicitors in area, they can press charges if they do not leave the area. It is important to report such concerns or problems to Summit County Sheriff's Department without delay. He also mentioned that owners should be made aware that when there are slow economic times, crime rises. Neighborhood Watch awareness should fit the economic times, as well. More awareness is needed. A few other suggestions made were:

- a. Don't leave your wallet, computer, or any identity in your automobiles.
- b. By leaving access to a garage openers in your automobiles could gain access into your garage, possibly your home.
- c. Leave side garage doors locked and garage doors down, even during the day.
- d. Low lighting can be effective.
- e. Look at your windows for observations when at home.
- f. Be aware of your neighbors and the automobiles that are in your area.
- g. Report suspicious activity and crime to both Summit County Sheriff's Department and Security.

When asked if there was a gang problem in Park City area, Saergent Sollaway reported, "Everything they see in Salt Lake Valley, we see in a small degree, such as tagging (graffiti)." Tanger Outlet has been known for retail theft. Automobile burglaries are attractive in Park City. Owners should be aware of the accessibility they leave open for such crimes. One important issue is the importance of protecting one's identity.

IV. Ron Jerman reported on the Architectural Control Committee for 2008:

- Inventory of Lots 2008
 - 579 Homes Completed
 - 57 Vacant Lots
 - 8 Under Construction
1. Owners must submit remodeling plans to the Committee for their review and approval. Such items that need approval, but not limited to, are all exterior improvements, landscaping, painting, roofing, driveway changes, windows, siding, landscaping. Call the office at 435-649-3489 or office@jroa.org to request application forms, or to question whether or not the project needs approval. Guidelines and rules are located on the website at www.jroa.org.

V. Annual Clean-up will be held in May (date to be announced via US mail).

VI. Annual BBQ party will be held in August (date to be announced via US mail).

- VII. Tami La Count presented the Financial Report, and copies were available to Members present at the meeting (see attachment)

Proposed: Budget for 2009

Resolution: Presented Budget for 2009 was motioned by Richard Bell (Member), and Dick Hatfield (Member) seconded the motioned, with no Members opposed

- VIII. Paul Moote opened floor for general comments and questions. He mentioned that Derren Thompson (Board Member) resigned two weeks prior to this meeting, and Board interviewed Tom Spencer (Member) for the possibility to be assigned into the vacant chair (expiration date March 2010). Due to the fact that this was shortly before the Annual Meeting, Board felt it appropriate to see if anyone objected this action; no objection at Annual Meeting was made.

- IX. Barry Hanover opened Nomination of Elections for three Board of Trustees.

Class 3 Nominations: Ron Jerman, Paul Moote, and Ken Delnort

Class 2 Nomination: Tom Spencer (to be assigned to Derren Thompson's chair, thus nomination not necessarily needed)

Class 1 Nomination: No floor nominations at the Annual Meeting were made.

Resolution: Dick Hatfield (Member) motioned the closing of nominations, Sue Proctor (Member) seconded, and no opposition was made. Official Ballots were made available for Members present to cast their votes.

- X. Ron Jerman stated that the next Annual Meeting will be held on Thursday, March 18, 1010 at 6:30 p.m. (location to be posted).

- XI. There being no further business to come before the meeting, Richard Bell (Member) motioned to adjourn this Annual Meeting of Members, Sue Proctor (Member) seconded, and no opposition was made; thereby, the meeting was adjourned on motion duly made and carried.

APPROVAL OF CORPORATE MINUTES
OF JEREMY RANCH OWNERS ASSOCIATION

The undersigned Secretary of Jeremy Ranch Owners Association consents to the minutes of the regular meeting of the Board of Trustees of Jeremy Ranch Owners Association held at Snyderville Basin Water Reclamation District on March 19, 2009, at 6:30 PM, attached to this form, and recognizes that the Board of Trustees accepts the resolutions passed and decisions made at such meeting as valid and finding acts of the corporation.

April 2, 2009

Jeremy Ranch Owners Association
Board of Trustees

JEREMY RANCH OWNERS ASSOCIATION					
BUDGET VS. ACTUAL 2008 & BUDGET 2009					
		2008	2008	2008	2009
	INCOME & EXPENSE ITEMS	BUDGET	ACTUAL	DIFFERENCE	BUDGET
	INCOME				
1	Annual Dues	130,000.00	137,224.78	7,224.78	112,700.00
2	Security Services	19,850.00	19,850.00	0.00	19,850.00
3	ACC Plan Review	4,000.00	670.00	(3,330.00)	700.00
4	Financial Interest Fee	600.00	807.54	207.54	800.00
5	Interest	5,500.00	6,009.74	509.74	5,515.00
6	Reimbursement		941.63	941.63	
7	Transfer Fees	<u>5,000.00</u>	<u>5,400.00</u>	<u>400.00</u>	4,000.00
8	Reserve Account				<u>16,100.00</u>
9	TOTAL INCOME	164,950.00	170,903.69	5,953.69	159,665.00
	EXPENSES				
10	Accounting/Banking/Fees	350.00	367.00	(17.00)	374.00
11	D&O Insurance	2,300.00	2,189.00	111.00	2,200.00
12	Legal Fees	5,000.00		5,000.00	
13	Committees & Misc.	1,600.00	1,384.14	215.86	1,544.00
14	Neighborhood Services	16,000.00	14,983.12	1,016.88	16,400.00
15	Office Expenses	7,000.00	6,786.50	213.50	6,900.00
16	Open Space	11,500.00	12,886.88	(1,386.88)	12,250.00
17	Payroll	106,000.00	96,262.27	9,737.73	105,700.00
18	Security Expenses	15,000.00	11,897.50	3,102.50	14,197.00
19	Summit County	<u>200.00</u>	190.00	<u>10.00</u>	<u>100.00</u>
20	TOTAL EXPENSE	164,950.00	151,546.41		159,665.00
21	<i>Jeep Depreciation</i>		<u>4,600.00</u>		
22	TOTAL ACCRUAL BASIS	164,950.00	151,546.41		159,665.00

MINUTES OF THE ANNUAL MEETING OF THE
JEREMY RANCH OWNERS ASSOCIATION
HELD ON MARCH 20, 2008

The annual meeting of the Jeremy Ranch Owners Association (JROA) was held on March 20, 2008, at 6:30 PM, at Jeremy Golf & Country Club located at 8770 Jeremy Road, Park City, Utah 84098 for the purpose of electing the trustees of the corporation and for the transaction of other business that properly came before the meeting.

Ron Jerman acted as Director/President and Tam La Count acted as Administrative Manager/Treasurer taking corporate minutes of the meeting. The President called the annual meeting to an order and announced that there were present the following:

I Ron Jerman introduced the Board of Trustees as follows:

<u>NAME</u>	<u>TITLE</u>
Ron Jerman	President, Officer (present)
Paul Moolte	Vice-President, Officer (absent)
Jeff Jacobson	Secretary, Officer (absent)
Jon Dickerson	Member (absent)
Darren Thompson	Member (present)

Others representatives and or committees are as follows:

Officers/Treasurer & Administrative Management
Tam La Count
Architectural Control Committee
Ford Holbrook (Review Consultant)
Richard Mikusoff (Member)
Emily Glasheen (Member)
Pete Jarratt (Member)
Mark Keith (Member)
Security Guard In Attendance
Scott Brousegard
Traffic Committee
Jou Orr
Voting Committee
Lori Daggert, Jeri Freckleton and Linda Steel
Security Committee
Michael Sibbas

II Ron Jerman introduced Mike Luers, General Manager, Snyderville Basin Water Reclamation District (SBWRD), to present their expansion project.

III General Manager, Michael Leurs (SBWRD) discussed their expansion project proposal that they will present to the Summit County Board of Adjustments. They expect 80% growth in their service area by the year 2030 between their two locations. The \$96 million expansion project (not funded by shareholders) will provide enough units for that growth. With such expansion, they will have the same odor controlling units per volume that they are taking in, which is carbon control.

Members are encouraged to contact them regarding this project, and if they would like to take a tour of their facility. This project is a couple years out before project may commence, but they felt it was important to let their neighbors (residents within Jeremy Ranch) understand their project proposal.

IV Ron Jerman mentioned the following accomplishments in 2007:

- 1 Board supported the Summit County Public Works Park & Ride that was constructed at the intersection of Jeremy Road and Rasmussen Road. Board felt it was important to have the Summit County Public Transportation service our area, which homeowners have been paying Summit County taxes. A bus transportation to Salt Lake City from that service area was denied by Summit County Board of Adjustments; they felt the area should only be used for Summit County Transportation. The landscaping on the project will be completed in 2008 with trees and bark.
- 2 Board continues to support Summit County Public Works with the plans to bring in a traffic circle at the intersection of Rasmussen Road and Homestead Road (main entrance of Jeremy Ranch). Many studies are currently undergoing on the project for traffic relief. Summit County Public Works is working with UDOT for solutions.
- 3 Mailbox Housing should commence this Spring at the Jeremy Center, located at the intersections of Rasmussen Road, Homestead Road, and Lower Saddleback Road. The Mailbox House is in Phase 1 of the 2007 approved plans by Summit County Community Development. The developer of the Jeremy Center agreed that construction of the JROA's Mailbox House shall be completed within a period of 24 months from the issue date of any County Building or Grading Permit for Phase 1. They also agreed that said construction shall be concurrent with Building "A" if the JROA Mailbox House is not complete within this time period. It is understood that Summit County may withhold additional permits or approvals and/or may take necessary legal action to ensure completion of the JROA Mailbox House. The Jeremy Center includes Chase Bank, commercial condos, and other smaller retail spaces. Board is working on a proposal for a new entrance sign on their property.

V Ron Jerman introduced Captain Laetham, Summit County Police Department, to review Summit County Sheriff's Report number of incidents and calls in 2006 vs 2007. Captain Laetham stated that due to JROA's Security Program Neighborhood Watch Program and their increase of patrolling hours in our area as stated by Sheriff Edmunds at our last annual meeting, showed significantly less problems in Jeremy Ranch in one year.

VI Ron Jerman reminded Members to do their part in the Neighborhood Watch, including items such as:

- 1 Park vehicles in your garage when possible and keep all doors locked to home including the garage entrances.
- 2 Low lighting can actually help Security patrol.
- 3 Report suspicious activity and crime to both Summit County Sheriff's Department and Security Guards.

VII Darren Thompson reported the 2007 Inventory of Lots as follows:

- 579 Homes Completed
- 57 Vacant Lots
- 8 Currently under Construction

- The Architectural Control Committee approved 4 new construction plans of homes 22 remodeling, improvements and additions in 2007
- VIII The Architectural Control Committee must approve exterior improvements that are listed in the Community Architectural Design Guide found on our website at jroa.org. Such exterior improvements are but not limited to landscaping, painting, roofing, fencing, driveway, window and siding changes. Members are encouraged to contact the office at (435) 649-3489 for further details.
- IX The Annual Clean-up will be in May 2008. Details will be sent in the mail to Members at the beginning of May. Members are encouraged to recycle and use the dumpsters respectfully.
- X. The Annual BBQ party may be held the first week in August 2008.
- XI Ron Jerman (President) motioned the new JROA's Beautification Committee as being formed with Paul Carey as Committee Chairman, Derril Steele (Member) seconded motion, and all Members present were in favor with no opposition. This new committee will help to start the following:
1. As proposed by Paul Carey, he would like to see a berm constructed along Rasmussen Road to reduce Interstate I-80's noise pollution.
 2. Improvements of Members landscaping. Some Members, including renters, are not keeping up their yards as well as the Board of Trustees would like. Education of landscaping issues to members is imperative.
- XII Ron Jerman reminded Members of the Summit County Regulations, which is also part of the JROA's Community Architectural Design Guide to avoid such snow damage from snow plows by Summit County Public Works. The Association did contact Kevin Callahan, Summit County Public Works, to request more respect of Members' properties. Due to the extreme snow fall, many Members felt that snow removal was not cleared from roadways effectively; thus the extreme need for widening the roads was ordered by Summit County where four front loader machines were brought in and dumped significant snow onto Members' properties. Many Members expressed their concern of the lack of professionalism by Summit County Public Works.

Summit County Regulations

*Owners are required to adhere to the following law of Summit County (*includes Association's rules) regarding parking regulations and the placement of snow:*

- a. *No parking on street from November 15 through April 15. Vehicles parked on the right-of-way will be ticketed and towed at the Owner's expense.*
- b. *The first fifteen feet (15') of each property abutting a public street is reserved for snow storage. Plants and landscaping materials placed within that right-of-way may be damaged by snowplows. Summit County is not liable for damage to materials within the snow storage easement. It is recommended that minimal landscaping be planted in the easements.*
- c. *Summit County prohibits depositing snow or ice in the street. Snow cleared from driveways shall only be deposited on Owners' lots and should not create a nuisance for adjacent property Owners. Owners are liable for their own property and any incident as a result of non-compliance of these rules.*

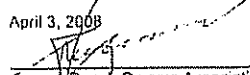
d Hydrant and utility markers identifying the location of those structures must remain in place from November 15 through April 15 each year

- XIII Derren Thompson presented the Financial Report and copies were available to Members present at the meeting (see attachment). Regular Annual Dues will not be increased in 2008; they are currently \$200.00. Ron Jerman (President) motioned the approval of the Budget 2008, Barry Heywood (Member) seconded motion, and all Members present were in favor with no opposition.
- XIV Ron Jerman opened nominations for elections of Board of Trustees. No Class 1 nominations were made from the floor. No Class 2 nominations were placed. The Class 3 nominations for final voting of Official Ballots 2008 made by the Board of Trustees were Derren Thompson and Barry Hanover. Ron Jerman motioned to close nominations. Barry Heywood (Member) seconded motion, and all Members present were in favor with no opposition.
- Official Ballots were available for Members present to vote which Ballots were placed inside the Ballot Box for the Voting Committee to review.
- IX There being no further business to come before the meeting, it was adjourned on motion duly made and carried.

APPROVAL OF CORPORATE MINUTES
OF JEREMY RANCH OWNERS ASSOCIATION

The undersigned Secretary of Jeremy Ranch Owners Association consents to the minutes of the regular meeting of the Board of Trustees of Jeremy Ranch Owners Association held at Jeremy Golf & Country Club on March 20, 2008 at 6:30 PM attached to this form, and recognizes that the Board of Trustees accepts the resolutions passed and decisions made at such meeting as valid and binding acts of the corporation.

April 3, 2008



Jeremy Ranch Owners Association
Board of Trustees

Secretary

3:31 PM
12/29/08
Accrual Basis

Ranch HOA
Profit & Loss
January 1 through December 29, 2008

	<u>Jan 1 - Dec 29, 08</u>
Ordinary Income/Expense	
Income	
Legal Fees	3 706 71
Returned Check Charge	25 00
Fee Income	300 00
Finance Charges	1,077 04
Homeowner Dues	71,860 99
Interest Income	278 83
Late Fees	<u>880.00</u>
Total Income	78,128 57
Expense	
Bank Service Charges	
Returned Check Charge	<u>5.00</u>
Total Bank Service Charges	5 00
Insurance	
Monthly Insurance	3,297 00
Insurance - Other	<u>5,531.00</u>
Total Insurance	8,828 00
Lawn Maintenance	
Improvements	3,760 00
Sprinkler Maintenance	<u>2,746.00</u>
Total Lawn Maintenance	6,506 00
Management Fees	
Business Supplie	37 03
Maintenance Assistance	1,942 35
Hucko	232 50
Monthly Fees	3,150 00
Management Fees - Other	<u>2,091.46</u>
Total Management Fees	7,453 34
Miscellaneous	35 85
Professional Fees	
Accounting	260 00
Legal Fees	<u>4,376.11</u>
Total Professional Fees	4,636 11
Rent	
Post Office Box	<u>54.00</u>
Total Rent	54 00

3:31 PM
12/29/08
Accrual Basis

Ranch HOA
Profit & Loss
January 1 through December 29, 2008

	<u>Jan 1 - Dec 29, 08</u>
Maintenance and Repairs	
Window Repair	315 20
Skylight Repair	750 00
Roof Repairs	1 612 50
Heat Tape	2 261 00
Electrical	258 00
Building Maintenance	1,968 00
Maintenance Contract	10,500 00
Decks & Painting	6,750 00
Maintenance and Repairs - Other	<u>95.00</u>
Total Maintenance and Repairs	24,509 70
Snow Removal	
Roof snow & Ice removal	6 897 50
Salt & Ice Melt	224 00
Snow Hauling	6 855 00
Snow Plowing & Shoveling (5 mos	<u>3,000.00</u>
Total Snow Removal	16,976 50
Supplies	65 38
Taxes	
Federal	35 00
State	<u>6.00</u>
Total Taxes	41 00
Utilities	
Water	<u>6,516.50</u>
Total Utilities	<u>6,516.50</u>
Total Expense	<u>75,627.38</u>
Net Ordinary Income	2,501 19
Other Income/Expense	
Other Income	
Insurance Reimbursement	3 289 00
Insurance Claim Payment	<u>0.00</u>
Total Other Income	<u>3,289.00</u>
Net Other Income	<u>3,289.00</u>
Net Income	<u><u>5,790.19</u></u>