LAKE ROCKPORT ESTATES

Property Owners Association
PO Box 680097, Park City, UT 84068
435.940.1020 | lakerockportestateshoa@seatoski.com

Date: October 22, 2026

To: Lake Rockport Estates Property Owners

–Approval of 2027 Budget–

At the October Board Meeting on October 20, 2026, the Board approved the budget for the 2027 fiscal year beginning January 1, 2027. Please see the Unit dues calculations below and the Approved Budget attached.

Dues for the 2027 year will increase by 11% per Lot with a water meter and 5% per Lot without a water meter. This increase is due to budget increases in the following ares:

- Professional Services including Legal, Audit, and Management Services
- Increase in Insurance Expenses
- Increase in General Property Management including increases in
- Roads Budget
- Water System Operations
- Increase in Reserve Expense Budget including addition of budget for
- Fire Hydrants
- Engineering
- Well Screen Cleaning

Water Meter Status	4000-01 Operating Dues	4002-11 Water System Improvements Assessment	4002-27 Water Connection Assessment	7000-01 Reserve Dues	7000-24 Water Reserve	7000-26 Water Emergency Reserve	Total 2027 Dues
Lots with Water Meter	415.53	475.00	508.47	16.41	723.52	124.00	2,262.93
Lots without Water Meter	415.53	475.00		16.41	723.52	124.00	1,754.46

Please keep in mind the POA assessments are due on January 1, 2027 and are considered late if not received by March 1, 2026. Payments may be submitted electronically via your Owner Portal at https://seatoski.managebuilding.com/ or mailed to the following address:

Lake Rockport Estates Property Owners Association
PO Box 680097
Park City, UT 84068

Best regards,
Lake Rockport Property Owners Association
Board of Trustees

Lake Rockport Estates Properties Owners Association
2027 Budget

	2026	2027 Budget		
	Budget	Budget	$ Change YoY	% Change YoY
Income				
4000-00 Income				
4000-01 Operating Dues Income	112,291.06	133,801.14	21,510.08	19%
Total for 4000-00 Income	**112,291.06**	**133,801.14**	**21,510.08**	
4002-00 Property Specific Income				
4002-11 Water System Improvements Assessment	152,950.00	152,950.00	0.00	0%
4002-12 Water System Maintenance Fee	0.00	0.00	0.00	0%
4002-14 Backflow Assembly Inspection Fees	14,500.00	11,500.00	(3,000.00)	-21%
4002-27 Water Connection Assessment	62,658.00	90,000.00	27,342.00	44%
4002-28 Service Area 5 Reimbursement	132,787.00	65,000.00	(67,787.00)	-51%
Total for 4002-00 Property Specific Income	**362,895.00**	**319,450.00**	**(43,445.00)**	-12%
4003-00 Fees, Interest, and Misc. Income				
4003-04 Late Fee/Violation Income	0.00	0.00	0.00	0%
4003-05 Interest Income	0.00	0.00	0.00	0%
4003-06 Misc. Income	0.00	0.00	0.00	0%
4003-07 Reinvestment Fee Income	0.00	0.00	0.00	0%
4003-08 New Owner Setup Fee Income	0.00	0.00	0.00	0%
4003-09 DRC Fee Income	0.00	0.00	0.00	0%
4003-18 Water Usage Income	11,024.00	11,024.00	0.00	0%
4003-26 My Door View Subscription Income	6,300.00	1,980.00	(4,320.00)	-69%
4003-27 Storarge/Package Locker Fee Income	0.00	2,725.00	2,725.00	0%
4003-29 Water System Maintenance Income	0.00	0.00	0.00	0%
Total for 4003-00 Fees, Interest, and Misc. Income	**17,324.00**	**15,729.00**	**(1,595.00)**	-9%
Total Income	**492,510.06**	**468,980.14**	**(23,529.92)**	**-5%**
Expense				
5001-00 Administrative Expenses				
5001-01 Bank Fees	0.00	360.00	360.00	0%
5001-02 Accounting Software Fees	0.00	1,362.00	1,362.00	0%
5001-04 HOA Meetings	850.00	850.00	0.00	0%
5001-05 Licenses/ Permits/ Registrations	900.00	900.00	0.00	0%
5001-07 Office Supplies	0.00	0.00	0.00	0%
5001-08 Postage and Delivery	250.00	250.00	0.00	0%
5001-10 Software	0.00	500.00	500.00	0%
5001-15 Loan Interest	36,404.63	33,062.38	(3,342.25)	-9%
Total for 5001-00 Administrative Expenses	**38,404.63**	**37,284.38**	**(1,120.25)**	-3%
5002-00 Professional Services Expenses				
5002-01 Accounting/Audit/Tax Prep	15,000.00	9,000.00	(6,000.00)	-40%
5002-04 Legal Services	12,000.00	25,000.00	13,000.00	108%
5002-05 Management Services	27,672.00	36,972.00	9,300.00	34%
5002-06 Special Project/Additional Oversight	0.00	9,000.00	9,000.00	0%
Total for 5002-00 Professional Services Expenses	**54,672.00**	**79,972.00**	**25,300.00**	46%

Lake Rockport Estates Properties Owners Association
2027 Budget

	2026	2027 Budget		
	Budget	Budget	$ Change YoY	% Change YoY
5004/6-00 Insurance & Property Taxes				
5004-05 Umbrella Insurance	3,600.00	3,853.03	253.03	7%
5004-07 Insurance (All Policies)	18,546.84	22,857.35	4,310.51	23%
5005-03 Property Taxes	700.00	700.00	0.00	0%
Total for 5004/6-00 Insurance & Property Taxes	**22,846.84**	**27,410.37**	**4,563.53**	20%
5006-00 General Property Maintenance				
5006-01 General Property Maintenance Expense	5,000.00	5,000.00	0.00	0%
5006-07 Roads	70,000.00	150,000.00	80,000.00	114%
5006-19 Water Systems Operations	48,000.00	65,000.00	17,000.00	35%
5006-20 Water System Maintenance & Repair	25,000.00	25,000.00	0.00	0%
5006-21 Water Shares (Rights)	16,000.00	14,713.39	(1,286.61)	-8%
5007-24 Backflow Inspections & Maintenance	14,500.00	11,500.00	(3,000.00)	-21%
5007-25 Equipment Maintenance	0.00	3,000.00	3,000.00	0%
5007-33 Supplies - General Maintenance	1,500.00	0.00	(1,500.00)	-100%
5007-44 Handyman - Maintenance	3,600.00	0.00	(3,600.00)	-100%
5008-08 Gate Access	9,000.00	1,000.00	(8,000.00)	-89%
Total for 5006/07/08-00 General Property Maintenance	**192,600.00**	**275,213.39**	**82,613.39**	43%
5010-00 Snow Removal Expenses				
5010-01 Snow Removal Contract	5,100.00	5,100.00	0.00	0%
Total for 5010-00 Snow Removal Expenses	**5,100.00**	**5,100.00**	**0.00**	0%
5013-00 Utilities				
5013-65 LRE - Pumps Schedule 23	4,289.00	4,289.00	0.00	0%
5013-66 LRE- Water Pump/Storage Tank Schedule 23	2,354.00	2,354.00	0.00	0%
5013-68 LRE - Well Pumps Utah General Service Schedule 23	4,875.00	4,875.00	0.00	0%
5013-69 LRE - Area Light Utah Security Area Lighting	171.00	171.00	0.00	0%
5013-70 LRE - Service For Security Gate Schedule 23	311.00	311.00	0.00	0%
Total for 5013-00 Utilities	**12,000.00**	**12,000.00**	**0.00**	0%
Total Expense	**325,623.47**	**436,980.14**	**111,356.67**	**34%**
Net Operating Income	**166,886.59**	**32,000.00**	**(134,886.59)**	**-81%**
Non-operating Income				
7000-00 Other Income				
7000-01 Reserve Dues Income	5,129.46	5,283.00	153.54	3%
7000-02 Reserve Interest Income	0.00	0.00	0.00	0%
7000-03 Special Assessment Income	0.00	0.00	0.00	0%
7000-04 Reserve Reinvestment Income (Resumption of Service)	0.00	0.00	0.00	0%

Lake Rockport Estates Properties Owners Association
2027 Budget

	2026	2027 Budget		
	Budget	Budget	$ Change YoY	% Change YoY
Water System Improvements	0.00	0.00	0.00	0%
USDA Reimbursements - Well Project	0.00	0.00	0.00	0%
7000-24 Water Reserve	226,188.90	232,974.00	6,785.10	3%
7000-26 Water Emergency Reserve	44,001.30	39,928.00	(4,073.30)	-9%
Total for 7000-00 Other Income	**275,319.66**	**278,185.00**	**2,865.34**	**1%**
Total Non-operating Income	**275,319.66**	**278,185.00**	**2,865.34**	1%
Non-operating Expense				
8001-00 Other/Reserve Expense				
8001-27 Reserve Expense - Well Scanning/Drilling	15,000.00	15,000.00	0.00	0%
8001-30 Capital/Reserve Expense - General Reserve Expense	0.00		0.00	0%
8001-32 Capital Reserve Expense - Fire Hydrants	0.00	50,000.00	50,000.00	0%
8001-35 Capital/Reserve Expense - Engineering	0.00	50,000.00	50,000.00	0%
8001-43 Cap/Res Exp - Well Screen Cleaning		75,000.00	75,000.00	0%
Total for 8001-00 Other/Reserve Expense	**15,000.00**	**190,000.00**	**175,000.00**	**1167%**
Net Non-operating Income	**260,319.66**	**88,185.00**	**(172,134.66)**	**-66%**
Net Income	**427,206.25**	**120,185.00**	**(307,021.25)**	**-72%**

Balance Sheet Accounts to consider (Previously included as expenses)		
Loan Principal DDW upper tank (Balance Sheet Account)	*30,000.00*	*32,000.00*
Loan Principal USDA Well 3 Project (Balance Sheet Account Paid with USDA Loan proceeds)	*119,610.84*	*123,950.63*