



Hidden Cove... a Park City hidden treasure!

Hidden Cove Owner's Association
PO Box 981854
Park City, UT 84098

May 12, 2016

Dear Owner,

We, your HCOA board of trustees, are writing to inform you that, as of July 1, 2016 (the beginning of our next fiscal year), **the annual dues for Hidden Cove Owners' Association will increase from \$60 to \$100 per lot per year.**

It has been a number of years since the last dues increase; since that time, we have incurred additional expenses related to legal costs, accounting and additional costs to comply with new regulations more recently imposed on HOAs. We have operated our budget at a loss, tapping into reserve funds for several years, which is unsustainable.

Our governing documents require late dues payments to accrue at the rate of 1.5% per month.

We have enclosed a copy of our annual budget. If you have questions, please contact us at: hidrencovepc@gmail.com.

Sincerely,

Your Hidden Cove Owners' Association Board of Trustees