

July 05



Sun Vail Condominium Association

Dear Sunvillers,

We are working hard to get the landscaping looking its best for the 4th of July. The results are impressive so far and the work continues. Vistar has completed new sod and planter beds in front of A, B, C buildings. They plan to complete the front of D building before the holiday weekend. The back side of E building and the main berm along Frontage Road may not be completed until July or August.

The transition from Vail Management Co. to Vistar is now completed. It took longer than we anticipated to receive all of the accounting records. As we have received documents it has become clear that our financial situation has been very poor. The budget we all approved at last year's August annual meeting had projected an operating surplus of \$115,000 that was slated to go to "Reserves." This did not occur. The balance of the funds in the checking and savings accounts

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that was turned over to us from VMC in late June was less than one month's dues. Vistar is working on a new budget for the annual meeting in August. We will send that budget out prior to the meeting and expect that we can and will operate according to it in the future.

Dr. Hal Magoun
SVCA President



Vistar and Vail Resort Rentals Summer Staff

Drought May Be Over

This picture of Dillon reservoir was taken last week. The reservoir has not been at full capacity for five years. Spring run off has been fantastic for rafting and the rivers are still nearly at their peak.



Lionshead Construction

Demolition of the old gondola building and Sun Bird Lodge is complete. Excavation for the new Arrabelle Hotel is underway. Vail Resorts hopes to begin the foundation work and be coming up out of the ground this fall for the new hotel and condos. Construction completion is scheduled for December of 2007. All of the condominium units have sold. The average price was over \$1,100 p.s.f.

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