

# Sun City Vistoso

Community Association, Inc.

## Financial Statements

For the 9 Months Ending

**March 31, 2010**

(Unaudited)

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## Sun City Vistoso Community Association, Inc.

### STATEMENT OF FINANCIAL POSITION (unaudited)

<b>ASSETS</b>	<b>March 31</b>	
	<b>2010</b>	<b>2009</b>
Current Assets:		
Cash and Cash Equivalents	\$1,151,846	\$518,222
Investments in CD's & Treasuries	\$1,553,109	\$2,048,669
	\$2,704,955	\$2,566,891
Accounts Receivable	9,287	2,774
Other Receivable	243	1,500
Interest Receivable	6,127	33,174
Inventory	44,476	44,136
Prepaid Expenses	20,917	25,690
Deposits	14,352	30,773
	\$2,800,357	\$2,704,938
Land & Improvements	9,126,760	8,554,602
Buildings	10,217,606	10,195,117
Furniture & Equipment	4,127,034	3,911,052
Work in Progress	209,326	99,124
	23,680,726	22,759,895
Less Accumulated Depreciation	(9,139,001)	(8,555,741)
	14,541,725	14,204,154
Total Fixed Assets	\$14,541,725	\$14,204,154
Total Assets	\$17,342,082	\$16,909,092
<b><u>LIABILITIES &amp; FUND BALANCES</u></b>		
Liabilities:		
Accounts Payable	\$107,771	\$95,974
Accrued Liabilities	116,377	109,778
Deferred Revenues	892,813	884,055
	\$1,116,961	\$1,089,807
Fund Balances		
Operations	328,986	312,451
Land, Building & Equipment	14,541,724	14,204,154
Asset Reserve	1,352,962	1,319,575
Capital Fund	(393,574)	(543,548)
Contingency	357,661	492,762
C.A.C. Fund	17,114	16,202
Friends of the Library	20,248	17,689
	\$16,225,121	\$15,819,285
Total Fund Balances	\$16,225,121	\$15,819,285
Total Liabilities & Fund Balances	\$17,342,082	\$16,909,092

# Sun City Vistoso Community Association, Inc.

## CASH STATEMENT

(unaudited)

March 31, 2010

**Petty Cash Funds** \$1,800

### Cash Accounts

*UBS Cash Management*

Cash & Money Accts	1,068,610	
Total		1,068,610

*Bank of the West*

Checking	28,047	
Payroll	6,746	
Deposit Account	46,643	
Total		81,436

**Total Cash** **\$1,151,846**

### Short Term Investments

*U.S. Treasury Bills*

<u><i>Acquired</i></u>	<u><i>Maturity</i></u>	<u><i>Yield</i></u>	<u><i>Market Value</i></u>
			0

*Certificates of Deposit*

<u><i>Acquired</i></u>	<u><i>Maturity</i></u>	<u><i>Yield</i></u>	<u><i>Market Value</i></u>
10/02/09	04/09/10	0.45%	239,998
10/06/09	04/14/10	0.60%	240,002
02/01/10	05/10/10	0.50%	239,986
06/19/10	10/25/10	0.70%	240,043
			960,029

**Total Short Term Investments** **\$960,029**

### Long Term Investments

*Certificates of Deposit*

<u><i>Acquired</i></u>	<u><i>Maturity</i></u>	<u><i>Yield</i></u>	<u><i>Market Value</i></u>
08/01/08	08/02/10	4.00%	98,076
08/01/08	08/02/10	4.10%	98,108
04/21/08	05/02/11	3.90%	101,203
04/21/08	05/02/11	3.90%	101,203
10/30/09	10/31/14	Variable	96,000
01/26/10	01/29/16	Variable	98,490
			593,080

**Total Long Term Investments** **\$593,080**

**Grand Total Cash & Investments** **\$2,704,955**

SUN CITY VISTOSO COMM. ASSOC., INC.  
 Cash Flow (Actuals & Projections)  
 Prepared for March 2010 Financials

	2009						2010						
	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
<b>Beginning Balances:</b>													
Cash	950,767	3,782,852	2,129,342	1,560,097	2,273,135	1,430,623	857,712	912,626	1,082,106	1,072,781	1,151,846	1,356,846	1,366,846
CD's & T-Bills	1,165,000	870,000	2,650,000	2,790,000	1,830,000	2,410,000	2,890,000	2,410,000	2,030,000	1,790,000	1,550,000	1,070,000	830,000
Daily Deposits & Interest	3,120,530	1,123,890	146,395	122,455	296,730	258,080	144,148	170,430	173,741	189,836	200,000	160,000	3,200,000
Operating Expenses	(291,472)	(283,197)	(205,567)	(178,862)	(353,747)	(171,416)	(246,226)	(176,208)	(169,522)	(187,874)	(225,000)	(190,000)	(290,000)
Payroll & Payroll Taxes	(143,579)	(233,648)	(145,693)	(145,903)	(140,771)	(148,548)	(255,776)	(150,057)	(149,473)	(150,684)	(150,000)	(150,000)	(150,000)
Restricted Fund Expenditures	(148,394)	(480,555)	(224,380)	(44,652)	(64,724)	(31,027)	(67,232)	(54,685)	(104,071)	(12,213)	(100,000)	(50,000)	(50,000)
<b>Sub-total</b>	<b>4,652,852</b>	<b>4,779,342</b>	<b>4,350,097</b>	<b>4,103,135</b>	<b>3,840,623</b>	<b>3,747,712</b>	<b>3,322,626</b>	<b>3,112,106</b>	<b>2,862,781</b>	<b>2,701,846</b>	<b>2,426,846</b>	<b>2,196,846</b>	<b>4,906,846</b>
Maturity of CD or T-Bills	775,000		100,000	1,440,000			480,000	720,000	480,000	240,000	480,000	240,000	
Purchase of CD or T-Bills	480,000	1,780,000	240,000	480,000	580,000	480,000		340,000	240,000				1,920,000
<b>Ending Balances:</b>													
Cash	3,782,852	2,129,342	1,560,097	2,273,135	1,430,623	857,712	912,626	1,082,106	1,072,781	1,151,846	1,356,846	1,366,846	2,156,846
CD's & T-Bills	870,000	2,650,000	2,790,000	1,830,000	2,410,000	2,890,000	2,410,000	2,030,000	1,790,000	1,550,000	1,070,000	830,000	2,750,000

<b>Investment Purchases:</b>		
<b>Jun '09</b>	1 - 3mo. CD @ \$240,000	\$240,000
	1 - 3mo. CD @ \$240,000	\$240,000
<b>Jul '09</b>	3 - 6mo. CD @ \$240,000	\$720,000
	1 - 1mo. CD @ \$100,000	\$100,000
	2 - 3mo. CD @ \$240,000	\$480,000
	1 - 2mo. CD @ \$240,000	\$240,000
	1 - 7mo. CD @ \$240,000	\$240,000
<b>Aug '09</b>	1 - 1mo. CD @ \$240,000	\$240,000
<b>Sep '09</b>	2 - 3mo. CD @ \$240,000	\$480,000
<b>Oct '09</b>	2 - 6mo. CD @ \$240,000	\$480,000
	1 - 5yr. CD @ \$100,000	\$100,000
<b>Nov '09</b>	2 - 3mo. CD @ \$240,000	\$480,000
<b>Jan '10</b>	1 - 6yr. CD @ \$100,000	\$100,000
	1 - 9mo. CD @ \$240,000	\$240,000
<b>Feb '10</b>	1 - 3mo. CD @ \$240,000	\$240,000
<b>Jun '10</b>	4 - 6mo. CD @ \$240,000	\$960,000
	4 - 3mo. CD @ \$240,000	\$960,000
	<b>Total</b>	<b>\$6,540,000</b>

Days	Yield	Investment	Est. Income from Investments
91	0.30%	\$240,000	= \$180
91	0.40%	\$240,000	= \$239
182	0.55%	\$720,000	= \$1,975
33	0.40%	\$100,000	= \$36
91	0.40%	\$480,000	= \$479
62	0.40%	\$240,000	= \$163
215	0.70%	\$240,000	= \$990
31	0.50%	\$240,000	= \$102
91	0.50%	\$480,000	= \$598
180	0.60%	\$480,000	= \$1,420
1825	3.00%	\$100,000	= \$15,000
91	0.50%	\$480,000	= \$598
2190	3.00%	\$100,000	= \$18,000
274	0.70%	\$240,000	= \$1,261
91	0.50%	\$240,000	= \$299
180	0.70%	\$960,000	= \$3,314
91	0.60%	\$960,000	= \$1,436
		<b>\$6,540,000</b>	<b>\$46,090</b>

# Sun City Vistoso Community Association, Inc.

## Statement of Revenues & Expenses and the Results of Operations

For the 9 Months Ending March 31, 2010

	<u>March</u>			<u>Year-to-Date</u>		
	Actual	Budget	Previous Year	Actual	Budget	Previous Year
Annual Homeowner Fees	225,169	225,169	215,227	3,051,517	3,051,517	2,937,039
Capital Contribution Fee	14,980	14,980	12,960	95,814	134,820	103,485
Prepaid Golf Revenues	113,969	121,753	124,861	675,418	701,450	713,730
Daily Golf Revenues	38,083	24,950	25,512	190,924	131,596	135,135
Proshop Retail Sales	5,362	10,000	8,678	43,407	78,000	51,640
Activities Revenues	14,620	10,600	11,758	153,198	100,300	124,702
Advertising Revenues	14,660	9,167	11,280	116,620	91,666	103,817
Café Revenues	62,011	52,500	60,039	397,239	382,000	418,753
Interest Income	2,019	4,000	5,588	19,351	42,000	70,152
Donations	0	0	0	7,475	0	0
Other Income	6,043	5,900	4,769	55,615	44,000	46,765
Total Revenues	<u>496,916</u>	<u>479,019</u>	<u>480,672</u>	<u>4,806,578</u>	<u>4,757,349</u>	<u>4,705,218</u>
Asset Reserve Contribution	0	0	0	(950,000)	(950,000)	(950,000)
Contingency Fund Contributi	0	0	0	(75,000)	(75,000)	(50,000)
New Capital Acquisitions	0	0	0	(26,535)	(22,300)	(20,576)
Other Restricted Use Rev.	(16,140)	(14,980)	(14,687)	(134,376)	(134,820)	(145,013)
Operating Revenues	480,776	464,039	465,985	3,620,667	3,575,229	3,539,629
Less:						
Wages & Benefits	190,390	188,757	182,464	1,784,027	1,777,424	1,689,717
Cost of Goods Sold	30,397	31,340	30,312	225,390	220,849	215,989
Utilities	33,158	51,338	44,124	555,508	587,041	530,130
Repair & Maint.	9,483	11,827	10,527	81,629	100,483	100,503
Supplies & Expenses	78,744	84,156	73,831	769,155	812,742	769,616
Depreciation	72,000	72,000	60,000	648,000	648,000	540,000
Total Expenses	<u>414,172</u>	<u>439,418</u>	<u>401,258</u>	<u>4,063,709</u>	<u>4,146,539</u>	<u>3,845,955</u>
Restricted Fund Expenses	(76,818)	(72,000)	(69,087)	(695,753)	(648,000)	(543,508)
Operating Expenses	337,354	367,418	332,171	3,367,956	3,498,539	3,302,447
Results of Operations	<u>143,422</u>	<u>96,621</u>	<u>133,814</u>	<u>252,711</u>	<u>76,690</u>	<u>237,182</u>

Sun City Vistoso Community Association, Inc.								
Statement of Revenues & Expenses								
and Changes in Fund Balances								
For the 9 Months Ending March 31, 2010								
2009-10								
	Operations	Land, Bldg & Equip	Asset Rsrve	Capital Fund	Contingency Fund	CAC	Friends of the Library	Unaudited Totals
<b>Beginning Fund Balances</b>								
<b>July 1, 2009</b>	243,415	14,128,357	1,178,378	(486,120)	382,441	16,540	19,240	15,482,251
<b>Revenues:</b>								
Homeowners Fees	2,026,517		950,000		75,000			3,051,517
Special Assessment								0
Golf Revenues	909,750							909,750
Café	397,239							397,239
Newsletter Advertising	116,620							116,620
Interest Income	6,644		12,409		294	1	1	19,349
Capital Contribution Fee				95,814				95,814
Donations	7,475							7,475
Donations Inkind								0
Other Income	189,356		2,954		2,482	4,330	9,693	208,815
<b>TOTAL REVENUES</b>	<b>3,653,601</b>	<b>0</b>	<b>965,363</b>	<b>95,814</b>	<b>77,776</b>	<b>4,331</b>	<b>9,694</b>	<b>4,806,579</b>
<b>Expenses:</b>								
Payroll & Benefits	(1,784,027)							(1,784,027)
Cost of Sales	(225,390)							(225,390)
Utilities	(555,508)							(555,508)
Repair & Maint.	(78,664)				(2,965)			(81,629)
Supplies & Expenses	(724,367)			(2,938)	(23,137)	(3,757)	(8,686)	(762,885)
<b>TOTAL EXPENSES</b>	<b>(3,367,956)</b>	<b>0</b>	<b>0</b>	<b>(2,938)</b>	<b>(26,102)</b>	<b>(3,757)</b>	<b>(8,686)</b>	<b>(3,409,439)</b>
Depreciation Expense		(648,000)						(648,000)
Fund Transfers	(161,203)		(17,642)		178,845			0
Unrealized Loss on Invest.	(6,270)							(6,270)
Capital Purchases	(32,931)	1,061,367	(773,137)		(255,299)			0
Disposal of Assets								0
Accum Depre/Disposal								0
Interest Transfers	330			(330)				0
<b>Unaudited Fund Balances</b>								
<b>March 31, 2010</b>	<b>328,986</b>	<b>14,541,724</b>	<b>1,352,962</b>	<b>(393,574)</b>	<b>357,661</b>	<b>17,114</b>	<b>20,248</b>	<b>16,225,121</b>

**CAPITAL EXPENDITURES & REPLACEMENTS**

For Fiscal Year 2009-2010

As of March 31, 2010

**NEW CAPITAL ACQUISITIONS**

	Budget	\$38,700.00
Jul	Cart Path Edger	\$2,851.31
Jul	* Café POS System	\$4,169.35
Sep	Commercial Mixer - Café	\$2,420.36
Sep	(6) 2-way radios - Bldg Maint.	\$1,579.26
Oct	Toro Workman Utility Vehicle (CAM)	\$8,718.66
Nov	Portable P.A. System-Activities	\$1,009.00
Nov	* Golf Lessons Cover Unit (Foundation)	\$6,396.04
Jan	Storage Cabinets (Vistoso Center)	\$5,787.15
	Total Purchases	\$32,931.13
	Unexpended/(Over) Budget	\$5,768.87

\* Item not budgeted for in current fiscal year.

**CAPITAL FUND**

	Total Expenditures	\$0.00
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**ASSET RESERVE**

	Annual Schedule	\$964,972.00
Jul	Tennis Walls & Restrooms (MV)	\$11,235.00
Jul	Raquetball Court Flooring	\$4,620.73
Jul	(4) Computers (Admin)	\$6,579.27
Jul	JD 8700 Fairway Mower	\$45,417.76
Jul	JD ProGator Utility Vehicle	\$24,445.91
Jul	JD HD300 Sprayer	\$18,835.36
Jul	Toro Reelmaster 3100-D	\$30,523.74
Jul	Bobcat w/Trencher	\$33,914.86
Jul	Kubota 5040 Tractor	\$29,697.39
Jul	Golf Course Pump	\$27,185.00
Aug	Sidewalk Repairs	\$1,950.00
Aug	Exterior Painting (Cat. Vista & Light Poles)	\$6,215.00
Aug	Exterior Painting (Vistoso Center)	\$9,172.00
Aug	Cement Cart Path-Front 9	\$235,139.91
Aug	(6) Tennis Courts	\$119,274.02
Aug	** Golf Course Pump Motor	\$7,062.60
Aug	Driving Range Picker Gang	\$2,095.00
Aug	** Water Heater (Craft Rooms)	\$1,866.20
Sep	Exterior Painting (Desert Oasis & Light Poles)	\$9,510.00
Sep	** Exterior Painting (Restroom Hole #14)	\$1,750.00
Oct	** Parking Resurface & Striping (PS Cart Park)	\$15,449.20
Oct	** Exterior Painting (71 Light Poles)	\$5,325.00
Oct	** Swimming Pool Deck Painting (DO)	\$4,225.00
Oct	** Exterior Painting (VC Covered Parking)	\$1,670.00
Oct	(2) 10" Table Saws (Woodshop)	\$8,454.45
Oct	** Swimming Pool Heater (DO)	\$3,764.70
Oct	Swimming Pool Cover (MV)	\$9,393.39
Nov	** Patio Cover - Café	\$17,230.65
Nov	** Exterior Painting (Social Hall & Posse Bldg)	\$10,985.00
Nov	** Exterior Painting (Craft Complex)	\$12,460.00
Nov	** Exterior Painting (Concrete Columns)	\$3,675.00
Dec	Repairs to Clock Tower	\$14,740.00
Dec	** Swimming Pool Cover (DO)	\$3,309.45
Dec	HVAC Unit (DO)	\$6,837.98
Jan	** Clock Tower Painting	\$15,650.00
Feb	Repairs to Clock Tower	\$1,830.00
Feb	(2) 10" Saws (Silversmith)	\$1,954.45
Mar	** Exterior Painting (Cart Barn)	\$4,945.00
Mar	Repairs to Cart Barn	\$2,875.00
Mar	** (10) 6' Banquet Tables (MV)	\$1,872.53
	Total Expenditures	\$773,136.55
	Unexpended Budget	\$191,835.45

\*\* Not scheduled for purchase in current fiscal year.

**CONTINGENCY FUND**

Jul	Sand Removal (Hole #5)	\$29,973.00
Aug	Ambassador Cart	\$9,826.65
Aug	Letter Changes on Kiosks	\$395.99
Sep	Pickleball Construction	\$18,731.69
Sep	Guard Rails - Sports Complex	\$7,728.50
Oct	Kitchen Interior Doors & Shutters	\$3,226.75
Feb	Catalina Vista Landscaping (WIP)	\$53,979.46
Mar	Audio/Visual Room (WIP)	\$8,697.07
Mar	Cart Barn Renovation (WIP)	\$111,624.92
Mar	Golf Equipment Cover (WIP)	\$11,115.56
	Total Expenditures	\$255,299.59

**GOLF STATISTICS****For March 2010**

	<b>Rounds Played*</b>	<b>Green Fees</b>	<b>Membership Fees</b>	<b>Cart Rental</b>	<b>Total Revenue</b>
Annual Prepays	2,067	\$0	\$59,405	\$0	\$59,405
9 Hole Annuals	524	\$555	\$15,808	\$0	\$16,363
Punch Cards	582	\$0	\$38,755	\$0	\$38,755
Daily Residents	236	\$13,632	\$0	\$22	\$13,654
Daily Guests & Comps	334	\$10,759	\$0	\$2,292	\$13,051
Golf Now	233	\$5,892	\$0	\$2,155	\$8,047
<b>Totals</b>	<b>3,976</b>	<b>\$30,838</b>	<b>\$113,968</b>	<b>\$4,469</b>	<b>\$149,275</b>

**For the 9 Months Ending March 31, 2010**

	<b>Rounds Played*</b>	<b>Green Fees</b>	<b>Membership Fees</b>	<b>Cart Rental</b>	<b>Total Revenue</b>
Annual Prepays	13,035	\$0	\$451,094	\$0	\$451,094
9 Hole Annuals	2,955	\$3,103	\$118,876	\$0	\$121,979
Punch Cards	1,856	\$0	\$105,448	\$0	\$105,448
Daily Residents	2,191	\$75,185	\$0	\$162	\$75,347
Daily Guests & Comps	1,956	\$47,783	\$0	\$10,276	\$58,059
Golf Now	1,517	\$23,923	\$0	\$11,358	\$35,281
<b>Totals</b>	<b>23,510</b>	<b>\$149,994</b>	<b>\$675,418</b>	<b>\$21,796</b>	<b>\$847,208</b>

**For the 9 Months Ending March 31, 2009**

	<b>Rounds Played*</b>	<b>Green Fees</b>	<b>Membership Fees</b>	<b>Cart Rental</b>	<b>Total Revenue</b>
Annual Prepays	14,925	\$0	\$494,762	\$0	\$494,762
9 Hole Annuals	2,487	\$2,894	\$104,616	\$0	\$107,510
Punch Cards	2,083	\$0	\$114,352	\$0	\$114,352
Daily Residents	1,625	\$57,877	\$0	\$151	\$58,028
Daily Guests & Comps	1,309	\$48,764	\$0	\$11,157	\$59,921
Golf Now	0	\$0	\$0	\$0	\$0
<b>Totals</b>	<b>22,429</b>	<b>\$109,535</b>	<b>\$713,730</b>	<b>\$11,308</b>	<b>\$834,573</b>

\* 18 Hole Equivalent Rounds (9 Holes = 1/2 Round)

**Annual Fees Sold**

	<b>Annual Package</b>	<b>Non-Res Annual</b>	<b>9 Hole Annual</b>	<b>Daily Punch</b>	<b>Reduced Rate Card</b>	<b>Driving Range</b>
Current Year Budget	200	22	100	310	0	3
Fiscal 09-10	188	29	109	304	0	9
08-09	224	27	104	357	0	7
07-08	266	20	87	281	0	5
06-07	290	5	87	299	0	1
05-06	320	0	0	396	29	3
04-05	321	0	0	358	46	8
03-04	365	0	0	432	0	6
02-03	404	0	0	245	0	5
01-02	511	0	0	0	143	3
00-01	529	0	0	0	197	72
99-00	548	0	0	0	197	76

**Work In Progress**

as of March 31, 2010

**Cart Barn Renovation**

Board Approval - \$173,200

(Contingency Fund)	Date	Vendor	Amount	Cumulative Total
	Dec-08	BT Design Group	1,262.18	
	Feb-09	BT Design Group	1,396.69	
	Mar-09	BT Design Group	1,000.00	
		Cowboy Copies	24.97	
	Apr-09	BT Design Group	750.00	
	May-09	BT Design Group	7,602.54	
		Cowboy Copies	120.63	
		Town of Oro Valley	906.18	
	Jun-09	BT Design Group	1,160.96	
		Town of Oro Valley	200.00	
		Terracon Consultants	250.00	
	Aug-09	BT Design Group	1,200.17	
	Sep-09	BT Design Group	1,858.25	
	Nov-09	BT Design Group	1,204.46	
		BT Design Group	162.50	
	Dec-09	Advanced Storage	448.62	
		Town of Oro Valley	500.00	
		Town of Oro Valley	1,817.51	
		Hartman-Hunter	44,066.00	
		BT Design Group	1,050.00	
	Jan-10	Advanced Storage	102.70	
		Schneider Structural	200.00	
	Feb-10	Hartman-Hunter	47,751.00	
		Alphagraphics	232.22	
		Advanced Storage	102.70	
		BT Design Group	1,470.20	
		Sunland Asphalt	5,579.75	
	Mar-10	Advanced Storage	102.70	
		BT Design Group	1,250.00	
		Biff Baker Fence Co.	2,526.14	<u>\$126,299.07</u>

**Catalina Vista Landscape Design**

Board Approval - \$124,251

(Contingency Fund)	Date	Vendor	Amount	Cumulative Total
	Apr-09	Boxhill Landscape Design	2,433.33	
	May-09	Boxhill Landscape Design	3,268.00	
	Jul-09	Boxhill Landscape Design	532.74	
	Sep-09	Boxhill Landscape Design	178.67	
	Nov-09	Boxhill Landscape Design	1,387.50	
	Dec-09	Boxhill Landscape Design	2,375.00	
		Boxhill Landscape Design	(437.50)	
		Boxhill Landscape Design	1,345.00	
	Jan-10	Boxhill Landscape Design	1,387.50	
	Feb-10	Solana Outdoor Living	47,210.55	<u>\$59,680.79</u>

**Audio/Video Room Renovation**

Board Approval - \$14,500

(Contingency Fund)	Date	Vendor	Amount	Cumulative Total
	Apr-09	BT Design Group	1,000.00	
	Jun-09	BT Design Group	2,533.32	
	Jul-09	BT Design Group	200.00	
		Western Technologies	400.00	
	Aug-09	BT Design Group	2,642.38	
	Sep-09	BT Design Group	100.50	
	Nov-09	BT Design Group	30.68	
	Dec-09	BT Design Group	400.00	
	Jan-10	BT Design Group	1,634.76	
	Feb-10	Seaver Franks Architects	1,770.00	
	Mar-10	Seaver Franks Architects	1,518.75	<u>\$12,230.39</u>

**Golf Course Equipment Canopy**

Board Approval - \$45,995

(Contingency Fund)	Date	Vendor	Amount	Cumulative Total
	Sep-09	Bonita Steel Builders, Inc.	9,875.38	
	Jan-10	Ted Reynolds (Reimb)	38.97	
		Town of Oro Valley	385.94	
	Feb-10	Alphagraphics	205.52	
	Mar-10	Town of Oro Valley	609.75	<u>\$11,115.56</u>

**Total Work in Progress \$209,325.81**