



**STATE OF ARIZONA
CORPORATION COMMISSION
CORPORATION ANNUAL REPORT
& CERTIFICATE OF DISCLOSURE**

AZ Corp. Commission

01967881

DUE ON OR BEFORE 04/16/2007

FY06-07

FILING FEE \$10.00

The following information is required by A.R.S. §§10-1622 & 10-11622 for all corporations organized pursuant to Arizona Revised Statutes, Title 10. The Commission's authority to prescribe this form is A.R.S. §§10-121.A. & 10-3121.A. **YOUR REPORT MUST BE SUBMITTED ON THIS ORIGINAL FORM.** Make changes or corrections where necessary. Information for the report should reflect the current status of the corporation. See instructions on page 4 for proper format.

1. -0083623-0
THE LAKES COMMUNITY ASSOCIATION
5501 LAKESHORE DR
TEMPE, AZ 85283

**RECEIVED
APR 12 2007**

RECEIVED MAR 27 2007

ARIZONA CORP COMMISSION
CORPORATIONS DIVISION

Business Phone: (480) 838-1023 (Business phone is optional.)

State of Domicile: **ARIZONA** Type of Corporation: **NON-PROFIT**

2. Statutory Agent: **CHARLES E MAXWELL** Physical Address, if Different.
Mailing Address: **1423 S HIGLEY RD #119** Physical Address:
City, State, Zip: **MESA, AZ 85206** City, State, Zip:

ACC USE ONLY	
Fee	\$ _____
Penalty	\$ _____
Reinstate	\$ _____
Expedite	\$ _____
Resubmit	\$ _____

Use this box only if appointing a new Statutory Agent

*If appointing a new statutory agent, the new agent **MUST** consent to that appointment by signing below.*

I, (individual) or We, (corporation or limited liability company) having been designated the new Statutory Agent, do hereby consent to this appointment until my removal or resignation pursuant to law.

Signature of new Statutory Agent

Printed Name of new Statutory Agent

3. **Secondary Address:**

(Foreign Corporations are **REQUIRED** to complete this section).

4. Check the one category below which best describes the CHARACTER OF BUSINESS of your corporation.

- | <u>BUSINESS CORPORATIONS</u> | |
|---|--|
| <input type="checkbox"/> 1. Accounting | <input type="checkbox"/> 20. Manufacturing |
| <input type="checkbox"/> 2. Advertising | <input type="checkbox"/> 21. Mining |
| <input type="checkbox"/> 3. Aerospace | <input type="checkbox"/> 22. News Media |
| <input type="checkbox"/> 4. Agriculture | <input type="checkbox"/> 23. Pharmaceutical |
| <input type="checkbox"/> 5. Architecture | <input type="checkbox"/> 24. Publishing/Printing |
| <input type="checkbox"/> 6. Banking/Finance | <input type="checkbox"/> 25. Ranching/Livestock |
| <input type="checkbox"/> 7. Barbers/Cosmetology | <input type="checkbox"/> 26. Real Estate |
| <input type="checkbox"/> 8. Construction | <input type="checkbox"/> 27. Restaurant/Bar |
| <input type="checkbox"/> 9. Contractor | <input type="checkbox"/> 28. Retail Sales |
| <input type="checkbox"/> 10. Credit/Collection | <input type="checkbox"/> 29. Science/Research |
| <input type="checkbox"/> 11. Education | <input type="checkbox"/> 30. Sports/Sporting Events |
| <input type="checkbox"/> 12. Engineering | <input type="checkbox"/> 31. Technology(Computers) |
| <input type="checkbox"/> 13. Entertainment | <input type="checkbox"/> 32. Technology(General) |
| <input type="checkbox"/> 14. General Consulting | <input type="checkbox"/> 33. Television/Radio |
| <input type="checkbox"/> 15. Health Care | <input type="checkbox"/> 34. Tourism/Convention Services |
| <input type="checkbox"/> 16. Hotel/Motel | <input type="checkbox"/> 35. Transportation |
| <input type="checkbox"/> 17. Import/Export | <input type="checkbox"/> 36. Utilities |
| <input type="checkbox"/> 18. Insurance | <input type="checkbox"/> 37. Veterinary Medicine/Animal Care |
| <input type="checkbox"/> 19. Legal Services | <input type="checkbox"/> 38. Other _____ |

- | <u>NON-PROFIT CORPORATIONS</u> |
|---|
| <input type="checkbox"/> 1. Charitable |
| <input type="checkbox"/> 2. Benevolent |
| <input type="checkbox"/> 3. Educational |
| <input type="checkbox"/> 4. Civic |
| <input type="checkbox"/> 5. Political |
| <input type="checkbox"/> 6. Religious |
| <input type="checkbox"/> 7. Social |
| <input type="checkbox"/> 8. Literary |
| <input type="checkbox"/> 9. Cultural |
| <input type="checkbox"/> 10. Athletic |
| <input type="checkbox"/> 11. Science/Research |
| <input type="checkbox"/> 12. Hospital/Health Care |
| <input type="checkbox"/> 13. Agricultural |
| <input type="checkbox"/> 14. Animal Husbandry |
| <input checked="" type="checkbox"/> 15. Homeowner's Association |
| <input type="checkbox"/> 16. Professional, commercial industrial or trade association |
| <input type="checkbox"/> 17. Other _____ |

5. CAPITALIZATION: (Business Corporations and Business Trusts are REQUIRED to complete this section.)

Business trusts must indicate the number of transferable certificates held by trustees evidencing their beneficial interest in the trust estate. Please Print or Type Clearly.

5a. Please examine the corporation's original Articles of Incorporation for the amount of shares authorized.

Number of Shares/Certificates Authorized Class Series Within Class (if any)

5b. Review all corporation amendments to determine if the original number of shares has changed. Examine the corporation's minutes for the number of shares issued.

Number of Shares/Certificates Issued Class Series Within Class (if any)

6. SHAREHOLDERS: (Business Corporations and Business Trusts are REQUIRED to complete this section.)

List shareholders holding more than 20% of any class of shares issued by the corporation, or having more than a 20% beneficial interest in the corporation. Please Type or Print Clearly.

Name: Name:

NONE [X]

Name: Name:

7. OFFICERS Please Type or Print Clearly. You Must List at Least One.

Name: Scott Wilson

Name: Christine Baldanza

Title: President

Title: Vice President

Address: 2900 E. Nunneley Rd

Address: 1423 E. Bayview Drive

Gilbert, AZ 85296

Tempe, AZ 85283

2/2005 to 2/2008 Date taking office: Term ends 2008

2/2006 to 2/2009 Date taking office: Term ends 2009

Name: Robert Johnson

Name: Grace Ewin

Title: Treasurer

Title: Secretary

Address: 1225 E. Commodore Place

Address: 5433 S. Clambake Bay

Tempe, AZ 85283

Tempe, AZ 85283

2/2006 to 2/2009 Date taking office: Term ends 2009

2/2005 to 2/2008 Date taking office: Term ends 2008

8. DIRECTORS Please Type or Print Clearly. You Must List at Least One.

Name: Kris Hoffman

Name: Stuart Hollingsworth

Address: 1118 E. Leeward Lane

Address: 1409 E. Whalers Way

Tempe, AZ 85283

Tempe, AZ 85283

2/2006 to 2/2009 Date taking office: Term Ends 2009

2/2007 to 2/2010 Date taking office: Term ends 2010

Name: Nari Muster

Name: Mark Reddie

Address: 1161 E. Sandpiper Drive, #120

Address: 1420 E. Bayview Drive

Tempe, AZ 85283

Tempe, AZ 85283

2/2007 to 2/2010 Date taking office: Term Ends 2010

2/2007 to 2/2010 Date taking office: Term Ends 2010

THE LAKES COMMUNITY ASSOCIATION

Board of Directors 2007

<u>Name and Address</u>	<u>Title</u>	<u>Term Ends</u>
Scott Wilson 2900 E. Nunneley Road Gilbert, AZ 85296	President	2008
Christine Baldanza 1423 E. Bayview Drive Tempe, AZ 85283	Vice President	2009
Robert Johnson 1225 E. Commodore Place Tempe, AZ 85283	Treasurer	2009
Grace Ewin 5433 S. Clambake Bay Court Tempe, AZ 85283	Secretary	2008
Kris Hoffman 1118 E. Leeward Lane Tempe, AZ 85283	Director	2009
Stuart Hollingsworth 1409 E. Whalers Way Tempe, AZ 85283	Director	2010
Nori Muster 1161 E. Sandpiper Drive, #120 Tempe, AZ 85283	Director	2010
Mark Reddie 1420 E. Bayview Drive Tempe, AZ 85283	Director	2010

THE LAKES COMMUNITY ASSOCIATION
BALANCE SHEETS
DECEMBER 31, 2006 AND 2005

ASSETS

	Operating Fund	Reserve and Capital Funds	Property and Equipment Fund	2006 Total	2005 Total
Cash	\$151,316	\$226,092		\$377,408	\$348,732
Certificates of deposit		556,951		556,951	512,936
Accrued interest receivable		7,697		7,697	-
Receivables (Note 3)	22,176			22,176	26,419
Allowance for bad debts	(1,500)			(1,500)	(1,500)
Due from reserves	8,304			8,304	-
Inventories (Note 2)	540			540	315
Deposits-workers' compensation	716			716	716
Prepaid expenses	2,746			2,746	2,538
	<u>\$184,298</u>	<u>\$790,740</u>	<u>\$0</u>	<u>\$975,038</u>	<u>\$890,156</u>
Property and Equipment					
Property and equipment (Notes 2 & 4)			1,156,639	1,156,639	1,094,824
Accumulated depreciation			(550,925)	(550,925)	(477,323)
Total property and equipment			<u>605,714</u>	<u>605,714</u>	<u>617,501</u>
Total assets	<u>\$184,298</u>	<u>\$790,740</u>	<u>\$605,714</u>	<u>\$1,580,752</u>	<u>\$1,507,657</u>

The accompanying notes are an integral part of these financial statements

THE LAKES COMMUNITY ASSOCIATION
BALANCE SHEETS
DECEMBER 31, 2006 AND 2005

LIABILITIES AND FUND BALANCES

	Operating Fund	Reserve and Capital Funds	Property and Equipment Fund	2006 Total	2005 Total
Accounts payable	\$14,663			\$14,663	\$13,155
Other accrued liabilities (Note 5)	2,427			2,427	3,586
SEG easement deposit	-			-	1,011
Due to operating		8,304		8,304	-
Income taxes payable	3,139			3,139	2,022
Prepaid membership assessments	122,157			122,157	110,353
Total Liabilities	142,386	8,304	-	150,690	130,127
Fund Balances					
Donated capital fund balance			382,604	382,604	382,604
Operating fund balance	41,912			41,912	292,933
Property and equipment			223,110	223,110	
Reserve fund balance		732,183		732,183	626,304
Capital fund balance		50,253		50,253	75,689
Total fund balances	41,912	782,436	605,714	1,430,062	1,377,530
Total liabilities and fund balances	\$184,298	\$790,740	\$605,714	\$1,580,752	\$1,507,657

The accompanying notes are an integral part of these financial statements

9. FINANCIAL DISCLOSURE (A.R.S. §10-11622.A.9)

Nonprofit corporations **must attach** a financial statement (e.g. income/expense statement, balance sheet including assets, liabilities). All other forms of corporations are exempt from filing a financial disclosure.

9A. MEMBERS (A.R.S. § 10-11622.A.6)

Only Nonprofit Corporations must answer this question.

This corporation **DOES** **DOES NOT** have members.

10. CERTIFICATE OF DISCLOSURE (A.R.S. §§10-1622.A.8 & 10-11622.A.7)

Has ANY person serving either by election or appointment as an officer, director, trustee, incorporator and/or person controlling or holding more than 10% of the issued and outstanding common shares or 10% of any other proprietary, beneficial or membership interest in the corporation been: **[Underlined portion pertains to business corporations only]**

1. Convicted of a felony involving a transaction in securities, consumer fraud or antitrust in any state or federal jurisdiction within the seven year period immediately preceding the execution of this certificate?
2. Convicted of a felony, the essential elements of which consisted of fraud, misrepresentation, theft by false pretenses or restraint of trade or monopoly in any state or federal jurisdiction within the seven year period immediately preceding execution of this certificate?
3. Or are subject to an injunction, judgment, decree or permanent order of any state or federal court entered within the seven year period immediately preceding execution of this certificate where such injunction, judgment, decree or permanent order involved the violation of:
 - (a) fraud or registration provisions of the securities laws of that jurisdiction, or
 - (b) the consumer fraud laws of that jurisdiction, or
 - (c) the antitrust or restraint of trade laws of that jurisdiction?

One box **must** be marked: YES NO

If "YES", the following information **must be submitted** as an attachment to this report for each person subject to one or more of the actions stated in Items 1. through 3. above.

- | | |
|---|---|
| 1. Full name and prior names used. | 5. Date and location of birth. |
| 2. Full birth name. | 6. Social Security Number |
| 3. Present home address. | 7. The nature and description of each conviction or judicial action; the date and location; the court and public agency involved, and the file or cause number of the case. |
| 4. Prior addresses (for immediate preceding 7 year period). | |

11. STATEMENT OF BANKRUPTCY, RECEIVERSHIP or CHARTER REVOCATION (A.R.S. §§10-202.D.2, 10-3202.D.2, 10-1623 & 10-11623)

A) Has the corporation filed a petition for bankruptcy or appointed a receiver? One box **must** be marked: YES NO

B) Has any person serving as an officer, director, trustee or incorporator of the corporation served in any such capacity OR held or controlled over 20% of the issued and outstanding common shares, or 20% of any other proprietary, beneficial or membership interest in any other corporation which has been placed in bankruptcy, receivership or had its charter revoked, or administratively or judicially dissolved by any state or jurisdiction?

[Underlined portion pertains to business corporations only] One box **must** be marked: YES NO

If "YES" to A and/or B, the following information **must be submitted** as an attachment to this report for each person subject to the statement above.

1. The names and addresses of each corporation and the person or persons involved. (e.g. officer, director, trustee or major stockholder)
2. The state in which each corporation was a) incorporated b) transacted business.
3. The dates of corporate operation.
4. If any involved person (listed in #1) has been involved in any other bankruptcy proceeding within the past year, the name and address of each corporation.
5. Date, Case number and Court where the bankruptcy was filed or receiver appointed.
6. Name and address of court appointed receiver.

12. SIGNATURES: Annual Reports must be signed and dated by at least one duly authorized officer or they will be rejected.

I declare, under penalty of law that all corporate income tax returns required by Title 43 of the Arizona Revised Statutes have been filed with the Arizona Department of Revenue. I further declare under penalty of law that I (we) have examined this report and the certificate, including any attachments, and to the best of my (our) knowledge and belief they are true, correct and complete.

Name <u>Scott Wilson</u>	Date <u>4/5/07</u>	Name <u>Grace Ewin</u>	Date <u>4-6-07</u>
Signature <u>[Signature]</u>		Signature <u>[Signature]</u>	
Title <u>President</u>		Title <u>Secretary</u>	

(Signator(s) must be duly authorized corporate officer(s) listed in section 7 of this report.)