



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



DUE ON OR BEFORE 04/19/2001

FY00-01

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 for proper format. **REFER TO THE INSTRUCTIONS ON PAGE 4.**

RECEIVED

MAR 13 2001

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

-0088734-4

1. **CASA DEL MONTE, INC.**
4525 N 66TH ST
SCOTTSDALE, AZ 85251

Business Phone: 480-945-3630 (Business phone is optional.)

State of Domicile: **ARIZONA**

Type of Corporation: **NON-PROFIT**

2. Arizona Statutory Agent: **PETER WHEELER REISS**
Street Address: **6733 E EXETER BLVD**
(NOT P.O. BOX)
City, State, Zip: **SCOTTSDALE AZ 85251-**

Use this box only if appointing a new Statutory Agent

ACC USE ONLY

Fee \$ 10

Penalty \$ _____

Reinstate \$ _____

Expedite \$ _____

Resubmit \$ _____

By 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

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.

BUSINESS CORPORATIONS

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

NON-PROFIT CORPORATIONS

- | |
|---|
| ☐ 1. Charitable |
| ☐ 2. Benevolent |
| ☐ 3. Educational |
| ☐ 4. Civic |
| ☐ 5. Political |
| ☐ 6. Religious |
| ☐ 7. Social |
| ☐ 8. Literary |
| ☐ 9. Cultural |
| ☐ 10. Athletic |
| ☐ 11. Science/Research |
| ☐ 12. Hospital/Health Care |
| ☐ 13. Agricultural |
| ☐ 14. Animal Husbandry |
| ☒ 15. Homeowner's Association |
| ☐ 16. Professional, commercial |
| ☐ 17. Industrial or trade association |
| ☐ 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. **NOT APPLICABLE**

Number of Shares/Certificates Authorized

Class

Series Within Class (if any)

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 ☐

Name: _____

Name: _____

7. OFFICERS**Please Type or Print Clearly.**Name: David OlsanTitle: PresidentAddress: 4525 North 66th St. #117Scottsdale, AZ 85251Date taking office: April 1999Name: Lyn MackenzieTitle: Secretary/TreasurerAddress: 4525 North 66th St., #37Scottsdale, AZ 85251Date taking office: April 1998Name: George BattinaTitle: Vice-PresidentAddress: 4525 North 66th St., #135Scottsdale, AZ 85251Date taking office: April 2000

Name: _____

Title: _____

Address: _____

Date taking office: _____

8. DIRECTORS**Please Type or Print Clearly.**Name: Carl ThomasAddress: 4525 North 66th St., #99Scottsdale, AZ 85251Date taking office: April 2000Name: Anne WendellAddress: 4525 North 66th St., #34Scottsdale, AZ 85251Date taking office: April 1996Name: Jim MillikenAddress: 4525 North 66th Street #60Scottsdale, AZ 85251Date taking office: April 1995

Name: _____

Address: _____

Date taking office: _____

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jm

JAMES R. MILLER, Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Homeowners
Casa Del Monte, Inc.
Scottsdale, Arizona

I have audited the accompanying balance sheet of Casa Del Monte, Inc. (A Condominium Association) as of December 31, 2000, and the related statement of revenues, expenses, and changes in fund balances, and cash flows for the year then ended. These financial statements are the responsibility of the Association's management. My responsibility is to express an opinion on these financial statements based on my audit. Information for the year ended December 31, 1999, is presented for comparative purposes only and was extracted from the financial statements presented by funds for that year, on which I expressed an unqualified opinion on my report dated January 31, 2000.

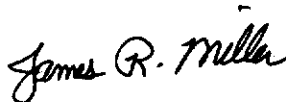
I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects the financial position of Casa Del Monte, Inc. (A Condominium Association) as of December 31, 2000, and the results of its operations and changes in its cash flows for the year then ended in conformity with generally accepted accounting principles.

My audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary schedule of detailed expenses on pages 9 and 10 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Casa Del Monte, Inc. (A Condominium Association) has not presented the supplementary information on future major repairs and replacements that the American Institute of Certified Public Accountants has determined is necessary to supplement, although not required to be part of, the basic financial statements.

February 1, 2001
Scottsdale, Arizona



CASA DEL MONTE, INC.

BALANCE SHEET
AS OF DECEMBER 31, 2000
WITH COMPARATIVE TOTALS FOR 1999

	2000				1999
	General Operating Fund	Property Repairs and Replacement Fund	Operating Contingency Fund	Total	Total All Funds
ASSETS					
CURRENT ASSETS					
Cash	\$ 40,306	\$ -	\$ 32,690	\$ 72,996	\$ 3,171
Money market funds, Notes 1 and 2	-	92,834	76,597	169,431	159,023
Certificates of deposit	-	-	50,000	50,000	161,000
Assessments receivable	228	-	-	228	-
Advances for homeowners' repairs	50	-	-	50	9
Other current assets	5,748	-	-	5,748	5,179
Prepaid income taxes (Note 3)	-	-	-	-	843
	<u>46,332</u>	<u>92,834</u>	<u>159,287</u>	<u>298,453</u>	<u>329,225</u>
Total Current Assets	<u>46,332</u>	<u>92,834</u>	<u>159,287</u>	<u>298,453</u>	<u>329,225</u>
TOTAL ASSETS	<u>\$ 46,332</u>	<u>\$ 92,834</u>	<u>\$ 159,287</u>	<u>\$ 298,453</u>	<u>\$ 329,225</u>
LIABILITIES AND FUND BALANCES					
CURRENT LIABILITIES					
Accounts payable	\$ 11,057	\$ -	\$ -	\$ 11,057	\$ 14,692
Accrued wages and payroll taxes	4,761	-	-	4,761	4,521
Prepaid assessments	29,430	-	-	29,430	24,181
Income taxes payable	<u>1,084</u>	<u>-</u>	<u>-</u>	<u>1,084</u>	<u>-</u>
Total Current Liabilities	46,332	-	-	46,332	43,394
FUND BALANCES - Note 1	<u>-</u>	<u>92,834</u>	<u>159,287</u>	<u>252,121</u>	<u>285,831</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 46,332</u>	<u>\$ 92,834</u>	<u>\$ 159,287</u>	<u>\$ 298,453</u>	<u>\$ 329,225</u>

See accompanying notes to financial statements.

CASA DEL MONTE, INC.

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2000
WITH COMPARATIVE TOTALS FOR 1999

	2000				1999
	General Operating Fund	Property Repairs and Replacement Fund	Operating Contingency Fund	Total	Total All Funds
REVENUES					
Assessments	\$ 785,304	\$ 28,808	\$ 28,807	\$ 842,919	\$ 818,304
Miscellaneous	721	-	-	721	407
Interest	20,636	-	-	20,636	12,171
Service fees	180	-	-	180	335
Property transfer fees	2,000	-	-	2,000	2,500
	<u>808,841</u>	<u>28,808</u>	<u>28,807</u>	<u>866,456</u>	<u>833,717</u>
EXPENSES					
Land rent - Note 4	324,472	-	-	324,472	324,472
Utilities	75,101	-	-	75,101	72,553
Security	98,397	-	-	98,397	92,138
Grounds	174,582	8,353	-	182,935	173,199
House	14,590	-	-	14,590	14,671
Buildings	17,272	99,709	-	116,981	62,908
Administrative	<u>84,086</u>	<u>-</u>	<u>-</u>	<u>84,086</u>	<u>79,775</u>
	<u>788,500</u>	<u>108,062</u>	<u>-</u>	<u>896,562</u>	<u>819,716</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE INCOME TAXES	20,341	(79,254)	28,807	(30,106)	14,001
Income taxes - Note 3	<u>(3,604)</u>	<u>-</u>	<u>-</u>	<u>(3,604)</u>	<u>(2,592)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	16,737	(79,254)	28,807	(33,710)	11,409
Fund balance at beginning of year	-	126,544	159,287	285,831	274,422
Interfund transfers	<u>(16,737)</u>	<u>45,544</u>	<u>(28,807)</u>	<u>-</u>	<u>-</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 92,834</u>	<u>\$ 159,287</u>	<u>\$ 252,121</u>	<u>\$ 285,831</u>

See accompanying notes to financial statements.

CASA DEL MONTE, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2000
WITH COMPARATIVE TOTALS FOR 1999

	2000				1999
	General Operating Fund	Property Repairs and Replacement Fund	Operating Contingency Fund	Total	Total All Funds
CASH FLOWS FROM OPERATING ACTIVITIES:					
Excess (deficiency) of revenues over expenses	\$ 16,737	(\$ 79,254)	\$ 28,807	(\$ 33,710)	\$ 11,409
Adjustments to reconcile excess revenues to net cash provided by operating activities:					
(Increase) decrease in:					
Prepaid income taxes	843	-	-	843	(843)
Assessments receivable	(228)	-	-	(228)	674
Advances for homeowners' repairs	(41)	-	-	(41)	259
Other current assets	(569)	-	-	(569)	(650)
Increase (decrease) in:					
Accounts payable	(3,635)	-	-	(3,635)	(7,237)
Accrued wages and payroll taxes	240	-	-	240	623
Prepaid assessments	5,249	-	-	5,249	(6,039)
Income taxes payable	<u>1,084</u>	<u>-</u>	<u>-</u>	<u>1,084</u>	<u>(454)</u>
NET CASH PROVIDED (USED BY) FROM OPERATING ACTIVITIES	(19,680)	(79,254)	28,807	(30,767)	(2,258)
CASH FLOWS FROM FINANCING ACTIVITIES:	(16,737)	<u>45,544</u>	(28,807)	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	2,943	(33,710)	-	(30,767)	(2,258)
CASH - Beginning of year	<u>37,363</u>	<u>126,544</u>	<u>159,287</u>	<u>323,194</u>	<u>325,452</u>
CASH - End of year	<u>\$ 40,306</u>	<u>\$ 92,834</u>	<u>\$ 159,287</u>	<u>\$ 292,427</u>	<u>\$ 323,194</u>

SUPPLEMENTAL DISCLOSURES

Operating activities reflect income taxes paid of \$3,604 and \$2,592
for the years ended December 31, 2000 and 1999, respectively.

See accompanying notes to financial statements.

CASA DEL MONTE, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

Organization

Casa Del Monte, Inc., an Arizona Corporation, is an association of homeowners who own residential property at 4525 North 66th Street, Scottsdale, Arizona, in a condominium community commonly known as Casa Del Monte, Inc. The Association's principal function is the management, security, upkeep and maintenance of the common areas and exteriors of individual residences. The Association has no stock. Instead it is owned by its members, the property owners, each according to their respective percentage interest in the horizontal property regime. Casa Del Monte, Inc. consists of 135 residential units located on approximately 18 acres located in Scottsdale, Arizona.

The affairs of the Association are managed by its Board of Directors, officers, and property manager.

Method of Accounting

The Association's financial statements and income tax return are prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned rather than when received in cash, and expenses are recognized when incurred rather than when paid. The Association's accounting period is the calendar year.

Property, Equipment and Depreciation

Real property and common areas acquired by the original homeowners are not capitalized on the Association financial statements as they are owned by the individual owners and not the Association. Common areas are restricted to use by Association members, their tenants and guests.

Replacements and improvements to the real property and common areas are not capitalized as the improvements would also belong to the owners and not the Association.

Fund Accounting

The Association's governing documents provide certain guidelines for governing its financial activities. To ensure observance of limitations and restrictions on the use of financial resources, the Association maintains its accounts using fund accounting. Financial resources are classified for accounting and reporting purposes in the following funds established according to their nature and purpose:

Operating Fund

This fund is used to account for financial resources available for the general operations of the Association. At the end of the year, the excess of revenues over expenses is transferred to the property repairs and replacement fund.

See accountant's report.

CASA DEL MONTE, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Accounting (Continued)

Property Repairs and Replacement Fund

This fund is used to accumulate financial resources designated for future major repairs and replacements.

Contingency Fund

This fund is used to accumulate financial resources designated by the board to be used for operating contingencies.

Member Assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses, and major repairs and replacements. Assessments receivable at the balance sheet date represent fees due from unit owners. The Association has the right to levy liens on the member's property to insure payment of an assessment due the Association. All assessments receivable were collected prior to the year ended December 31, 1999.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Association considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

NOTE 2 FUTURE MAJOR REPAIRS AND REPLACEMENTS

The Association's governing documents require funds to be accumulated for future major repairs and replacements. Accumulated funds, which aggregate approximately \$92,834 at December 31, 2000, are held in separate accounts and generally are not available for operating purposes. The Board of Directors designated \$28,808 and \$25,000 of assessment fees to be accumulated for future repairs and replacements for the years ended December 31, 2000 and 1999, respectively. It is the Association's policy to allocate interest earned on such funds to the operating fund.

The Association used \$108,062 from the property repairs and replacement fund for street repairs and sealing, painting, roof repairs and wood replacement prior to painting on some units for the year ended December 31, 2000. Additional painting, wood replacement prior to painting, and roof repairs are scheduled for the subsequent year.

The Association engaged an independent consultant who conducted a study in February, 2000 to estimate the remaining useful lives and the replacement costs of the common property components. The Association is funding for such major repairs and replacements. Amounts accumulated in the replacement fund may not be adequate to meet future needs. If additional funds are needed, the Association has the right to increase regular assessments or levy special assessments or it may delay major repairs and replacements until funds are available.

See accountant's report.

CASA DEL MONTE, INC.

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2000 AND 1999

NOTE 3 INCOME TAXES

Condominium associations may be taxed either as homeowner associations or as regular corporations. For the year ended December 31, 2000 and 1999, the Association is taxed as a regular corporation. As a regular corporation, membership income is exempt from taxation if certain elections are made, and the Association is taxed only on the nonmember income, such as interest earnings, at regular federal and state corporate rates.

Provision for income taxes consists of the following:

	<u>2000</u>	<u>1999</u>
Federal taxes	\$ 2,034	\$ 1,605
State taxes	<u>1,570</u>	<u>987</u>
	3,604	2,592
Estimated taxes paid	(<u>2,520</u>)	(<u>3,435</u>)
Income taxes payable or (prepaid)	<u>\$ 1,084</u>	<u>(\$ 843)</u>

NOTE 4 LAND LEASE

The land on which the Association is located (comprised of approximately 18 acres) is leased under a long-term lease, expiring on February 28, 2069.

Lease payments on the prime lease for the years ended December 31, 2000 and 1999, is \$320,000 and \$320,000, respectively, plus 1.4% sales tax. The annual rental will remain fixed until March 1, 2010, at which time the annual payment will be adjusted to an amount equal to 8% of the then current appraised value of the land but not less than the original annual payment of \$72,000.

The land is subleased to the owners of the residences under the same terms as the prime lease on the basis of their respective percentage interest in the Horizontal Property Regime.

A summary of future lease payments until March 1, 2010, at the current annual rate excluding sales tax is as follows:

<u>Year Ending</u>	<u>Amount</u>
2001	\$ 320,000
2002	320,000
2003	320,000
2004	320,000
2005	320,000
Subsequent to 2005	<u>1,333,334</u>
	<u>\$ 2,933,334</u>

See accountant's report.

CASA DEL MONTE, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999

NOTE 5 CONCENTRATIONS OF CREDIT RISK

Financial instruments that subject the Association to potential concentrations of credit risk consist of cash and certificates of deposits. The Association places some cash in a government money market, which are United States government obligations, but is not insured by the Federal Deposit Insurance Corporation. The Association has not experienced any losses in this account and believes it is not exposed to any significant credit risk on the government obligations.

See accountant's report.

SUPPLEMENTARY INFORMATION

CASA DEL MONTE, INC.

DETAIL OF EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2000
WITH COMPARATIVE TOTALS FOR 1999

	<u>2000</u>			<u>1999</u>	
	General Operating Fund	Property Repairs and Replacement Fund	Operating Contingency Fund	Total	Total All Funds
LAND RENT	<u>\$ 324,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 324,472</u>	<u>\$ 324,472</u>
UTILITIES					
Water	\$ 26,444	\$ -	\$ -	\$ 26,444	\$ 24,776
Gas	7,663	-	-	7,663	8,439
Electricity	17,416	-	-	17,416	17,978
Telephone	3,907	-	-	3,907	3,787
Sewer and refuse	<u>19,671</u>	<u>-</u>	<u>-</u>	<u>19,671</u>	<u>17,573</u>
TOTAL UTILITIES	<u>\$ 75,101</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,101</u>	<u>\$ 72,553</u>
SECURITY					
Guard security service	\$ 95,615	\$ -	\$ -	\$ 95,615	\$ 91,550
Other security expense	<u>2,782</u>	<u>-</u>	<u>-</u>	<u>2,782</u>	<u>588</u>
TOTAL SECURITY	<u>\$ 98,397</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,397</u>	<u>\$ 92,138</u>
GROUND					
Labor and related costs	\$ 130,743	\$ -	\$ -	\$ 130,743	\$ 129,333
Landscaping supplies, mowing, and reseeding	17,540	-	-	17,540	15,001
Tree trimming and spraying	5,539	-	-	5,539	8,855
Sprinkler repairs and parts	4,357	-	-	4,357	5,376
Tools and hardware	5,116	-	-	5,116	4,061
Electrical supplies and repairs	2,099	-	-	2,099	2,421
Exterminating	7,200	-	-	7,200	7,200
Golf cart expenses	1,988	-	-	1,988	952
Street repairs and sealing	<u>-</u>	<u>8,353</u>	<u>-</u>	<u>8,353</u>	<u>-</u>
TOTAL GROUNDS	<u>\$ 174,582</u>	<u>\$ 8,353</u>	<u>\$ -</u>	<u>\$ 182,935</u>	<u>\$ 173,199</u>

See accountant's report.

CASA DEL MONTE, INC.

DETAIL OF EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2000
WITH COMPARATIVE TOTALS FOR 1999

	2000			1999
	General Operating Fund	Property Repairs and Replacement Fund	Operating Contingency Fund	Total All Funds
HOUSE				
Pool service	\$ 4,020	\$ -	\$ -	\$ 4,020
Pool furniture, supplies, and repairs	3,065	-	-	4,502
Clubhouse cleaning	1,378	-	-	843
Clubhouse supplies and repairs	1,288	-	-	3,373
Permits and licenses	550	-	-	210
Recreational facilities	2,477	-	-	1,610
Fountain supplies and repairs	<u>1,812</u>	<u>-</u>	<u>-</u>	<u>113</u>
TOTAL HOUSE	<u>\$ 14,590</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,671</u>
BUILDINGS				
Termite control	\$ 8,432	\$ -	\$ -	\$ 7,797
Painting	3,792	83,362	-	6,984
Roof and stucco maintenance	-	10,818	-	40,851
Other repairs	<u>5,048</u>	<u>5,529</u>	<u>-</u>	<u>7,276</u>
TOTAL BUILDINGS	<u>\$ 17,272</u>	<u>\$ 99,709</u>	<u>\$ -</u>	<u>\$ 62,908</u>
ADMINISTRATIVE				
Legal fees	\$ 956	\$ -	\$ -	\$ 646
Accounting fees	4,170	-	-	4,035
Administrative salaries and related costs	50,232	-	-	47,789
Employees' health insurance	8,585	-	-	9,012
Office supplies	2,269	-	-	2,750
Property insurance and other administrative expenses	<u>17,874</u>	<u>-</u>	<u>-</u>	<u>15,543</u>
TOTAL ADMINISTRATIVE	<u>\$ 84,086</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,775</u>

See accountant's report.

9. FINANCIAL DISCLOSURE (A.R.S. §§10-1622.B & 10-11622.A.9)

Nonprofit corporations **must attach** a financial statement (balance sheet including assets, liabilities and equity). All other forms of corporations are exempt from filing a financial disclosure.

9A. MEMBERS (A.R.S. § 10-11622.A.6) Nonprofit Corporations Only

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 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 profit 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 (A.R.S. §§10-202.D.2 & 10-3202.02)

Has ANY person serving either by election or appointment as an officer, director, trustee, incorporator and person controlling or holding more than 20% of the issued and outstanding common shares or 20% of any other proprietary, beneficial or membership interest in the corporation served in such capacity or held a 20% interest in any other corporation during the bankruptcy, receivership, or charter revocation of the other corporation? [Underlined portion pertains to profit corporations only]

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

Chapter _____ Date Filed _____ Case Number _____

If "YES", 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.
- 2) The state in which each corporation was incorporated b) transacted business.
- 3) The dates of corporate operation.

12. SIGNATURES

CAUTION: Annual Reports must be signed by a duly authorized officer. Annual Reports submitted with incorrect signatures 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>DAVID OLSAN</u>	Date <u>3-8-01</u>	Name <u>LYN MACKENZIE</u>	Date <u>3-8-01</u>
Signature <u><i>David Olsan</i></u>		Signature <u><i>Lyn Mackenzie</i></u>	
Title <u>PRESIDENT</u>		Title <u>SECRETARY/TREASURER</u>	

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