



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

AZ Corp. Commission

01672827

DUE ON OR BEFORE 04/20/2006

FY05-06

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 of the report should reflect the current status of the corporation. See instructions on page 4 for proper format.

RECEIVED

APR 20 2006

**ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION**

-0099513-2

**VELDA ROSE ESTATES HOMEOWNERS ASSOCIATION
5770 E COLBY RD
MESA, AZ 85205**

Business Phone: ~~480-932-5043~~ (Business phone is optional.)

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

Statutory Agent: CHARLES E MAXWELL
Mailing Address: 1423 S HIGLEY RD #119
City, State, Zip: MESA, AZ 85206

Physical Address, If Different:
Physical Address:
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

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**ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION**

ii. Secondary Address:

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

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

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

- 0099513-2

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)

N/A

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)

N/A

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. You Must List at Least One.

Name: See attached _____

Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Date taking office: _____

Date taking office: _____

Name: _____

Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Date taking office: _____

Date taking office: _____

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

Name: See attached _____

Name: _____

Address: _____

Address: _____

Date taking office: _____

Date taking office: _____

Name: _____

Name: _____

Address: _____

Address: _____

Date taking office: _____

Date taking office: _____

VELDA ROSE FINANCIAL REPORT FOR 2005

TRANSFER FEES \$9,975.00
 SAVINGS \$50,333.39
 CHECKING \$10,188.65
 PETTY CASH \$45.72

BALANCE ON HAND 11-3-2004 -----\$70,542.76

RECEIPTS:

H.O.A. dues (2005) \$64,392.50
 H.O.A. dues (2006) 412.50
 Transfer fees 5,900.00
 Disclosure fees 2,900.00
 Recycling 1,353.47
 Afternoon cards 62.70
 Saturday A.M. coffee 823.46
 Bridge groups 186.00
 Late fees 409.00
 Fines 1,966.00
 Donations 1,424.25
 Phone book ads 400.00
 Newsletter ads 240.00
 Ceramics firing & supplies 260.25
 Pinochle 150.00
 Sale of Velda Rose pens 18.00
 Name tags 8.00
 Interest earned 1,097.56
 Halloween dinner 861.00
 July 4th dinner 381.00
 Memorial day cookout 87.00
 Style show 962.00
 Birthday dinner 573.00

TOTAL RECEIPTS \$84,867.69

SUMMARY

Certificate of deposit \$15,000.00
 Transfer fees 1,225.00
 Savings 38,701.20
 Checking 10,713.80
 Petty cash 36.87
 Balance on hand 11-30-2005 -----\$65,676.87

EXPENSES:

Natural gas \$18,051.61
 Electric 7,835.63
 Water 1,105.71
 Custodial services 5,115.00
 Newsletter 3,380.73
 Legal services 4,381.86
 Waste removal 159.79
 Ceramics classes 720.00
 Pool cleaning & chemicals 5,953.01
 Name tags 307.07
 Arizona corporate commission 10.00
 Tree and yard work 2,391.65
 Telephone book 3,598.71
 Bank charges 420.20
 Insurance 8,803.00
 Office supplies 547.83
 Clubhouse supplies 887.48
 Janitorial supplies 271.25
 Permit application (pool & spa) 200.00
 Rural Metro Fire & EMT 1,619.82
 Postage 298.43
 Refunds 757.50
 Keys 93.53
 Grills & grill work 2,682.10
 Asphalt work 9,225.17
 A/C repairs 835.45
 Painting West CH (outside) 1,350.00
 Book shelves East CH 520.00
 Pool parts & repairs 2,757.79
 General repairs 2,318.45
 Christmas tea 139.69
 Birthday dinner 235.32
 Memorial day cookout 318.74
 July 4th dinner 253.70
 Halloween dinner 836.93
 Pool and clubhouse signs 1,072.73
 Printing 277.70

TOTAL EXPENSES \$89,733.58

Jan Dec

End of year

List of Officers and Directors for
Velda Rose Estates Homeowners Association

OFFICERS

Title	Name	Address	Date Taking Office
President	Gwen Grove	6335 E. Butte St., Mesa, AZ 85205	January 2006
Vice President	Tom Hinton	417 N. 56 th St., Mesa, AZ 85205	January 2006
Secretary	Kriss Miles	5706 E. Colby Rd., Mesa, AZ 85205	January 2006
Treasurer	Donna Shane	40 th N. 56 th St., Mesa, AZ 85205	January 2006

DIRECTORS

Name	Address	Date Taking Office
Art Egeler	5707 E. Colby Rd., Mesa, AZ 85205	December 2004
Joe Parrent	6222 E. Butte St., Mesa, AZ 85205	December 2004
Donna Shane	40 th N. 56 th St., Mesa, AZ 85205	December 2004
Bob Klein	5820 E. Casper Rd., Mesa, AZ 85205	December 2003
Roger James	5722 E. Colby Rd., Mesa, AZ 85205	December 2003
Jim Baumann	423 N. 56 th St., Mesa, AZ 85205	December 2003
Earnest Neal	5651 E. Cicero Rd., Mesa, AZ 85205	December 2005
Tom Hinton	417 N. 56 th St., Mesa, AZ 85205	December 2005
Gwen Grove	6335 E. Butte St., Mesa, AZ 85205	December 2005

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2005

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2003 calendar year, or tax year beginning 12-01-04, and ending 11-30-05

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

C Name of organization: VEIDA ROSE ESTATES HOME OWNERS ASSOC.
Number and street (or P.O. box if mail is not delivered to street address): 5770 E. COIBY RD.
City or town, state or country, and ZIP + 4: MESA AZ 85205 MARICOPA

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

- H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? H(b) If "Yes," enter number of affiliates H(c) Are all affiliates included? H(d) Is this a separate return filed by an organization covered by a group ruling? I Group Exemption Number M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

G Website:

J Organization type (check only one) 501(c)(7)

K Check here if the organization's gross receipts are normally not more than \$25,000.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 84,867.69

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See page 18 of the instructions.)

Table with 21 rows and multiple columns. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue including government fees and contracts; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

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Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organization and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See page 22 of the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22 -0-			
23	Specific assistance to individuals (attach schedule)	23 -0-			
24	Benefits paid to or for members (attach schedule)	24 -0-			
25	Compensation of officers, directors, etc.	25 -0-			
26	Other salaries and wages	26 -0-			
27	Pension plan contributions	27 -0-			
28	Other employee benefits	28 -0-			
29	Payroll taxes	29 -0-			
30	Professional fundraising fees	30 -0-			
31	Accounting fees	31 -0-			
32	Legal fees	32 4381.86			
33	Supplies	33 1706.56			
34	Telephone	34 -0-			
35	Postage and shipping	35 298.43			
36	Occupancy	36 72278.14			
37	Equipment rental and maintenance	37 -0-			
38	Printing and publications	38 7257.14			
39	Travel	39 -0-			
40	Conferences, conventions, and meetings	40 -0-			
41	Interest	41 -0-			
42	Depreciation, depletion, etc. (attach schedule)	42 -0-			
43	Other expenses not covered above (itemize): a	43a -0-			
b		43b -0-			
c		43c -0-			
d		43d -0-			
e		43e -0-			
44	Total functional expenses (add lines 22 through 43). Organizations completing columns (B)-(D), carry these totals to lines 13-15.	44 86922.13			

Joint Costs. Check if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____; (iii) the amount allocated to Management and general \$ _____; and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See page 25 of the instructions.)

What is the organization's primary exempt purpose? <u>RECREATION FOR HOA</u>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a <u>WE OPERATE</u>	
(Grants and allocations \$ _____)	
b	
(Grants and allocations \$ _____)	
c	
(Grants and allocations \$ _____)	
d	
(Grants and allocations \$ _____)	
e Other program services (attach schedule) (Grants and allocations \$ _____)	
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	

Part IV Balance Sheets (See page 25 of the instructions.)

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash—non-interest-bearing <i>P.E.T.T.Y CASH</i>	45 45,72	36,87
	46 Savings and temporary cash investments	46 70,497.04	70,542.76
	47a Accounts receivable	47a 0 -	
	b Less: allowance for doubtful accounts	47b 0 -	47c 0 -
	48a Pledges receivable	48a 0 -	
	b Less: allowance for doubtful accounts	48b 0 -	48c 0 -
	49 Grants receivable	49 0 -	0 -
	50 Receivables from officers, directors, trustees, and key employees (attach schedule)	50 0 -	0 -
	51a Other notes and loans receivable (attach schedule)	51a 0 -	
	b Less: allowance for doubtful accounts	51b 0 -	51c 0 -
	52 Inventories for sale or use	52 0 -	0 -
	53 Prepaid expenses and deferred charges	53 0 -	0 -
	54 Investments—securities (attach schedule)	54 0 -	0 -
	55a Investments—land, buildings, and equipment: basis	55a 0 -	
	b Less: accumulated depreciation (attach schedule)	55b 0 -	55c 0 -
	56 Investments—other (attach schedule)	56 0 -	0 -
	57a Land, buildings, and equipment: basis	57a 225,000.00	225,000.00
	b Less: accumulated depreciation (attach schedule)	57b 0 -	57c 0 -
	58 Other assets (describe ▶ _____)	58 0 -	0 -
59 Total assets (add lines 45 through 58) (must equal line 74)	59 29,554.76	29,557.63	
Liabilities	60 Accounts payable and accrued expenses	60 0 -	0 -
	61 Grants payable	61 0 -	0 -
	62 Deferred revenue	62 0 -	0 -
	63 Loans from officers, directors, trustees, and key employees (attach schedule)	63 0 -	0 -
	64a Tax-exempt bond liabilities (attach schedule)	64a 0 -	0 -
	b Mortgages and other notes payable (attach schedule)	64b 0 -	0 -
	65 Other liabilities (describe ▶ _____)	65 0 -	0 -
66 Total liabilities (add lines 60 through 65)	66 0 -	0 -	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.		
	67 Unrestricted	67 0 -	0 -
	68 Temporarily restricted	68 0 -	0 -
	69 Permanently restricted	69 0 -	0 -
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.		
	70 Capital stock, trust principal, or <u>current funds</u>	70 70,542.76	65,676.87
	71 Paid-in or capital surplus, or land, building, and equipment fund	71 0 -	0 -
	72 Retained earnings, endowment, accumulated income, or other funds	72 0 -	0 -
73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19; column (B) must equal line 21)	73 70,542.76	65,676.87	
74 Total liabilities and net assets <u>fund balances</u> (add lines 66 and 73)	74 70,542.76	65,676.87	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part IV-A Reconciliation of Revenue per Audited Financial Statements with Revenue per Return (See page 27 of the instructions.)	Part IV-B Reconciliation of Expenses per Audited Financial Statements with Expenses per Return
<p>a Total revenue, gains, and other support per audited financial statements . . . ▶</p> <p>b Amounts included on line a but not on line 12, Form 990:</p> <p>(1) Net unrealized gains on investments . . . \$ _____</p> <p>(2) Donated services and use of facilities \$ _____</p> <p>(3) Recoveries of prior year grants . . . \$ _____</p> <p>(4) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) through (4) ▶</p> <p>c Line a minus line b ▶</p> <p>d Amounts included on line 12, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 . . . \$ _____</p> <p>(2) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) and (2) ▶</p> <p>e Total revenue per line 12, Form 990 (line c plus line d) ▶</p>	<p>a Total expenses and losses per audited financial statements . . . ▶</p> <p>b Amounts included on line a but not on line 17, Form 990:</p> <p>(1) Donated services and use of facilities \$ _____</p> <p>(2) Prior year adjustments reported on line 20, Form 990 \$ _____</p> <p>(3) Losses reported on line 20, Form 990 . . . \$ _____</p> <p>(4) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) through (4) ▶</p> <p>c Line a minus line b ▶</p> <p>d Amounts included on line 17, Form 990 but not on line a:</p> <p>(1) Investment expenses not included on line 6b, Form 990 . . . \$ _____</p> <p>(2) Other (specify): _____ \$ _____</p> <p>Add amounts on lines (1) and (2) ▶</p> <p>e Total expenses per line 17, Form 990 (line c plus line d) ▶</p>

Part V List of Officers, Directors, Trustees, and Key Employees (List each one even if not compensated; see page 27 of the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and of allowances
GWEN GROVE 6355 E. Butte Mesa, Az. 85205	President 25 hrs.	-0-	-0-	-0-
TOM HINTON 417 N. 56th St. Mesa, Az. 85205	Vice President 16 hrs.	-0-	-0-	-0-
KRISS MILES 5706 E. Colby Mesa, Az. 85205	Secretary 6 hrs.	-0-	-0-	-0-
DONNA SHANE 401 N. 56th St. Mesa, Az. 85205	Treasurer 15 hrs.	-0-	-0-	-0-
ROBERT KLEIN 5812 E. Casper Mesa, Az. 85205	Social Club Mgr. 10 hrs.	-0-	-0-	-0-
JAMES BAUMANN 423 N. 56th St. Mesa, Az. 85205	Director 25 hrs.	-0-	-0-	-0-
JOE PARRENT 6222 E. Butte Mesa, Az. 85205	Director 4 hrs.	-0-	-0-	-0-
ART EGELER 5707 E. Colby Mesa, Az. 85205	Director 10 hrs.	-0-	-0-	-0-
ROGER JAMES 5722 E. Colby Mesa, Az. 85205	Director 4 hrs.	-0-	-0-	-0-
EARNEST NEAL 5651 E. Cicero Rd. Mesa, Az. 85205	Director 4 hrs.	-0-	-0-	-0-

75 Did any officer, director, trustee, or key employee receive aggregate compensation of more than \$100,000 from your organization and all related organizations, of which more than \$10,000 was provided by the related organizations? Yes No
 If "Yes," attach schedule—see page 28 of the instructions.

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a					-0-
b					-0-
c					-0-
d					-0-
e					-0-
f Medicare/Medicaid payments					-0-
g Fees and contracts from government agencies					-0-
94 Membership dues and assessments					73605.0
95 Interest on savings and temporary cash investments			14	1097.56	
96 Dividends and interest from securities					-0-
97 Net rental income or (loss) from real estate:					
a debt-financed property					-0-
b not debt-financed property					-0-
98 Net rental income or (loss) from personal property					-0-
99 Other investment income					-0-
100 Gain or (loss) from sales of assets other than inventory					26.00
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					1353.4
b					640.0
c					2375.06
d					
e					
104 Subtotal (add columns (B), (D), and (E))				1097.56	77999.4
105 Total (add line 104, columns (B), (D), and (E))					79097.03

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
94	Fees for membership in a social club which provides 2 pools,
105	2 spas, 2 club houses & numerous activities for a 55+ community.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
 - (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- Note:** If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here: Donna R. Shave Signature of officer | 7-2-06 Date

DONNA R. SHAVE - TREASURER Type or print name and title.

Paid Preparer's Use Only: Preparer's signature: _____ Date: _____ Check if self-employed: Preparer's SSN or PTIN (See Gen. Inst. W): _____

Firm's name (or yours if self-employed): _____ EIN: _____

Address and ZIP: _____ Phone no.: _____

VELDA ROSE FINANCIAL REPORT FOR 2005

-0099513-a

TRANSFER FEES	\$9,975.00
SAVINGS	\$50,333.39
CHECKING	\$10,188.65
PETTY CASH	\$45.72

BALANCE ON HAND 11-3-2004 ----- \$70,542.76

RECEIPTS:

I-3	H.O.A. dues (2005)	\$64,392.50	
	H.O.A. dues (2006)	412.50	-94
	Transfer fees	5,900.00	
	Disclosure fees	2,900.00	
I-11	Recycling	1,353.47	-103 A
	Afternoon cards	62.70	
9A	Saturday A.M. coffee	823.46	
	Bridge groups	186.00	
	Late fees	409.00	-103 C
I-11	Fines	1,966.00	-103 C
I-A	Donations	1,424.25	
	Phone book ads	400.00	
I-11	Newsletter ads	240.00	-103 B
9-A	Ceramics firing & supplies	260.25	
9A	Pinochle	150.00	
S-D	Sale of Velda Rose pens	18.00	100
8-D	Name tags	8.00	
I-4	Interest earned	1,097.56	-95
	Halloween dinner	861.00	
	July 4 th dinner	381.00	
9A	Memorial day cookout	87.00	
	Style show	962.00	
	Birthday dinner	573.00	

EXPENSES:

	Natural gas	\$18,051.61	
	Electric	7,835.63	-36
	Water	1,105.71	
	Custodial services	5,115.00	
	Newsletter	3,380.73	-38
	Legal services	4,381.86	-32
	Waste removal	159.79	-36
9B	Ceramics classes	720.00	
	Pool cleaning & chemicals	5,953.01	-36
9B	Name tags	307.07	
	Arizona corporate commission	10.00	-36
	Tree and yard work	2,391.65	-36
	Telephone book	3,598.71	-38
	Bank charges	420.20	-36
	Insurance	8,803.00	-36
	Office supplies	547.83	-33
	Clubhouse supplies	887.48	-33
	Janitorial supplies	271.25	-33
	Permit application (pool & spa)	200.00	
	Rural Metro Fire & EMT	1,619.82	-36
	Postage	298.43	-35
	Refunds	757.50	
	Keys	93.53	
	Grills & grill work	2,682.10	
	Asphalt work	9,225.17	
	A/C repairs	835.45	
	Painting West CH (outside)	1,350.00	-36
	Book shelves East CH	520.00	
	Pool parts & repairs	2,757.79	
	General repairs	2,318.45	
	Christmas tea	139.69	
9B	Birthday dinner	235.32	
	Memorial day cookout	318.74	
	July 4 th dinner	253.70	
	Halloween dinner	836.93	
	Pool and clubhouse signs	1,072.73	-36
	Printing	277.70	-38

TOTAL RECEIPTS \$84,867.69

TOTAL EXPENSES \$89,733.58

SUMMARY

Certificate of deposit	\$15,000.00
Transfer fees	1,225.00
Savings	38,701.20
Checking	10,713.80
Petty cash	36.87
BALANCE ON HAND 11-30-2005	----- \$65,676.87

Assets

2 small Club houses - 0099513-2
2 Swim Pools & Hot tubs
2 Parking lots

Chairs tables - Kitchen - Dishwashers
Phone Directory Stove cabinets
Signs) Dishes - ceramic burner
Card tables Janitorial supplies
Chemicals 3 sheds Keys

Liabilities

San shine Acres
Donation 218.-
Farmers Insurance - Bank charges
Fees Permits
Taxes General Repairs
Legal Services Rural Metro Ins.
Arizona Corporate Commission
Laid Lawyer - Service fees
Charles Maxwell -
to do this paper.
Gas electric - water bills

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 Gwen Grove Date 4-17-06 Name DONNA SHANE Date 4-17-06

Signature Gwen Grove Signature Donna Shane

Title President of Velda Row Estates Title Treasurer

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