



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

Arizona Corporation Commission



00123112

DUE ON OR BEFORE 04/18/2000

FY99-00

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 09 2000

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

1. -0178992-0
VILLAGE OF PAVOREAL HOMEOWNERS' ASSOCIATION
5333 N 7TH ST STE B-114
PHOENIX, AZ 85019

Business Phone: _____ (Business phone is optional)
State of Domicile: ARIZONA Type of Corporation: NON-PROFIT

2. Arizona Statutory Agent: CHARLES E MAXWELL
Street Address: 1350 E SOUTHERN #2
(NOT P.O. BOX)
City, State, Zip: MESA AZ 85204-

Use this box only if appointing a new Statutory Agent

ACC USE ONLY	
Fee	\$ 10 ^{PR} 2/19/00
Penalty	\$ _____
Renewals	\$ _____
Expedite	\$ _____
Resubmit	\$ _____

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

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

- | | |
|---|--|
| <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 _____ |

NON-PROFIT CORPORATIONS

- | |
|---|
| <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. (If no changes since last report, check here and go on to Section 6.)

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

N/A

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.

NONE Name: _____ Name: _____

Name: _____ Name: _____

7. OFFICERS (If no changes since last report, check here and go on to Section 8.)

Name: ~~ART SCHWALM~~ Charles Donnelly

Title: PRESIDENT/CEO

Name: _____

Title: _____

Address: 6711 E CAMELBACK #23 #41

SCOTTSDALE, AZ 85251-

Date taking office: 02/01/1996 3/2000

Name: ~~JUNE WESBURY~~ Hank Gower

Title: SECRETARY

Name: _____

Title: _____

Address: 6711 E CAMELBACK #25 #84

SCOTTSDALE, AZ 85251-

Date taking office: 3/2000

Name: ~~LEE CARINO~~ Howard Schwartz

Title: VICE-PRESIDENT

Name: _____

Title: _____

Address: 6711 E CAMELBACK #37 #22

SCOTTSDALE, AZ 85251-

Date taking office: 02/01/1996 3/2000

Name: ~~JUNE WESTBURY~~ Karen Koven

Title: TREASURER

Name: _____

Title: _____

Address: 6711 E CAMELBACK #28 #82

SCOTTSDALE, AZ 85251-

Date taking office: 02/01/1996 3/2000

8. DIRECTORS (If no changes since last report, check here and go on to Section 9.)

Name: ~~ART SCHWALM~~ Charlie Donnelly

Address: 6711 E CAMELBACK #21 #41

SCOTTSDALE, AZ 85251-

Date taking office: 02/03/1997 3/2000

Name: ~~LOUISE RAMAN~~ Hank Gower

Address: 6711 E CAMELBACK #22 #84

SCOTTSDALE, AZ 85251-

Date taking office: 03/13/1997 3/2000

Name: ~~PETER COLE~~ Karen Koven

Address: 6711 E CAMELBACK #21 #82

SCOTTSDALE, AZ 85251-

Date taking office: 02/03/1997 3/2000

Name: ~~TOM STOHCL~~ Howard Schwartz

Address: 6711 E CAMELBACK #28 #22

SCOTTSDALE, AZ 85251-

Date taking office: 02/01/1997 3/2000

THE VILLAGE OF PAVOREAL
STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCE

DECEMBER 31, 1999

UNAUDITED

ASSETS

CURRENT ASSETS		
OPERATING ACCOUNT	83.79	
MONEY MARKET ACCOUNT	10,693.13	
RESERVE ACCOUNT	125,823.80	
RECEIVABLES HOMEOWNERS	2,641.77	
PREPAID EXPENSES	0.00	
PREPAID INSURANCE	2,020.00	
	<hr/>	
TOTAL CURRENT ASSETS		141,262.49
PROPERTY AND EQUIPMENT		
BUILDING AND IMPROVEMENTS	349,141.12	
EQUIPMENT	17,915.53	
LESS: ACCUMULATED DEPRECIATION	(136,164.84)	
LAND	3,500.00	
	<hr/>	
TOTAL PROPERTY AND EQUIPMENT		234,391.81
TOTAL ASSETS		<u>375,654.30</u>

LIABILITIES &
FUND BALANCE

CURRENT LIABILITIES		
ACCOUNTS PAYABLE	10,636.54	
PREPAID HOMEOWNERS FEES	9,664.64	
INCOME TAX PAYABLE	750.00	
TRANSFERS DUE TO RESERVE ACCOUNT	0.00	
	<hr/>	
TOTAL CURRENT LIABILITIES		21,051.18
FUND BALANCE		
MEMBER'S EQUITY	329,114.42	
EQUITY INCREASE (DECREASE) THIS YEAR	45,770.60	
RESERVE ACCOUNT EXPENSES LESS INTEREST	718.10	
DEPRECIATION EXPENSE FOR 1999	(21,000.00)	
	<hr/>	
TOTAL FUND BALANCE		354,603.12
TOTAL LIABILITIES & FUND BALANCE		<u>375,654.30</u>

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0.00

THE VILLAGE OF PAVOREAL HOMEOWNER ASSOCIATION

Income Statement
December 31, 1999

ACCOUNT NAME	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
	CURRENT MONTH	CURRENT MONTH		YEAR TO DATE	YEAR TO DATE	
MAINTENANCE	21,840.00	18,258.91	(3,581.09)	262,080.00	262,423.21	343.21
INTEREST INCOME	0.00	13.63	13.63	0.00	191.34	191.34
LATE/LEGAL CHARGES	0.00	78.00	78.00	0.00	917.23	917.23
MISCELLANEOUS	0.00	0.00	0.00	0.00	20.00	20.00
TOTAL INCOME	21,840.00	18,350.54	(3,489.46)	262,080.00	263,551.78	1,471.78
OPERATING EXPENSES:						
WATER	700.00	699.21	0.79	10,000.00	11,732.86	(1,732.86)
ELECTRIC	870.00	544.83	325.17	10,000.00	7,830.87	2,169.13
GAS	2,150.00	1,708.88	441.12	14,000.00	14,571.29	(571.29)
EXTERMINATING	150.00	0.00	150.00	1,800.00	1,649.00	151.00
LIGHTING	250.00	(878.63)	1,128.63	3,000.00	2,613.80	386.20
					38,800.00	38,397.82
WELLS FARGO	7,666.00	7,602.76	63.24	92,000.00	90,124.96	1,875.04
GUARD PHONE	60.00	90.04	(30.04)	720.00	791.03	(71.03)
GUARD GATES	150.00	(135.00)	285.00	1,800.00	2,690.30	(890.30)
GUARDHOUSE	75.00	(53.32)	128.32	900.00	679.60	220.40
					95,420.00	94,285.89
POOL SERVICE	160.00	225.00	(65.00)	2,310.00	2,375.00	(65.00)
POOL SUPPLIES	200.00	43.43	156.57	2,400.00	1,799.90	600.10
POOL REPAIRS	120.00	218.37	(98.37)	1,440.00	2,255.95	(815.95)
MISC. POOL EXP.	83.00	394.91	(311.91)	1,000.00	2,368.09	(1,368.09)
CLUBHSE CLEAN	420.00	554.00	(134.00)	5,040.00	6,205.37	(1,165.37)
CABLE	40.00	(0.47)	40.47	480.00	416.65	63.35
EQUIPMENT	70.00	129.38	(59.38)	840.00	729.13	110.87
					13,510.00	16,150.09
HORIZON CONTRACT	3,500.00	3,425.00	75.00	42,000.00	41,100.00	900.00
FLOWERS/SHRUBS	450.00	0.00	450.00	6,035.00	880.00	5,155.00
TREES/TRIMMING	0.00	150.00	(150.00)	7,890.00	3,725.00	4,165.00
SPRINKLERS	275.00	49.13	225.87	3,025.00	1,744.55	1,280.45
					58,950.00	47,449.55
LEGAL	100.00	(202.62)	302.62	1,200.00	412.28	787.72
AUDIT	0.00	0.00	0.00	1,600.00	1,800.00	(200.00)
INSURANCE	0.00	735.00	(735.00)	5,500.00	4,199.00	1,301.00
MANAGEMENT FEE	1,000.00	1,000.00	0.00	12,000.00	12,000.00	0.00
TAXES	800.00	(5,481.00)	6,281.00	800.00	1,277.54	(477.54)
PRINTING/POST.	150.00	399.62	(249.62)	1,800.00	1,679.01	120.99
ANNUAL MEETING	0.00	0.00	0.00	400.00	130.00	270.00
					23,300.00	21,497.83
TOTAL EXPENSES	19,439.00	11,218.52	8,220.48	229,980.00	229,980.00	12,198.82
INCOME/LOSS	2,401.00	7,132.02	4,731.02	32,100.00	45,770.60	13,670.60
FUNDING RESERVE	2,675.00	2,675.00	0.00	32,100.00	32,100.00	0.00
NET PROFIT/LOSS	(274.00)	4,457.02	4,731.02	0.00	13,670.60	13,670.60

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

Only 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**

If YES, enter the following: 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 a) 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 CF DONNELLY Date 3-6-00 Name KAREN KOVEN Date 3-6-00
Signature [Signature] Signature [Signature]
Title PRESIDENT Title TREASURER
(Signator(s) must be duly authorized corporate officer(s) listed in section 7 of this report.)