STATE OF ARIZONA
CORPORATION COMMISSION

NONPROFIT CORPORATION ANNUAL REPORT
& CERTIFICATE OF DISCLOSURE
FOREIGN / DOMESTIC

FOR FISCAL YEAR ENDING 12/31/1996 **DUE ON OR BEFORE** 04/15/1997

The following information is required by A.R.S. §10-1081 for all domestic and foreign nonprofit corporations authorized to conduct affairs in Arizona. The Commission's authority to prescribe this form is A.R.S. §10-1092. MAKE CHANGES OR CORRECTIONS WHERE NECESSARY.

Corporation File: -0218193-7
Corporation Name: MARSHALL RANCH COMMUNITY ASSOCIATION
Address: % CORNERSTONE PROPERTIES
PO BOX 62073

RECEIVED
APR 18 1997
ARIZONA CORP COMMISSION
CORPORATIONS DIVISION

City, State, Zip: PHOENIX AZ 85082-2073
Domicile: ARIZONA
Type: NON-PROFIT

Arizona Statutory Agent: CORNERSTONE PROPERTIES
Street Address: 5025 E WASHINGTON #202
(NOT P.O. BOX)

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SEP 11 1997
ARIZONA CORP COMMISSION
CORPORATIONS DIVISION

City, State, Zip: PHOENIX AZ 85034-

1. Check the one category below which best describes the CHARACTER OF AFFAIRS conducted by your corporation in Arizona.

1. __ Charitable	8. __ Social	15. __ Agricultural
2. __ Benevolent	9. __ Fraternal	16. __ Horticultural
3. __ Educational	10. __ Literary	17. __ Animal Husbandry
4. __ Civic	11. __ Cultural	18. X Homeowners' Association
5. __ Patriotic	12. __ Athletic	19. __ Professional, commercial, industrial, or trade association
6. __ Political	13. __ Science/Research	
7. __ Religious	14. __ Hospital/Health Care	20. __ Other _____

PAID

ACC USE ONLY
Fee $ 10.00
Penalty $ _____
Total $ _____

2. NUMBER OF EMPLOYEES: Please check one. (For statistical purposes only.)

25 or Less X 26 - 100 ___ 101 - 500 ___ Over 500 ___

3. *~~If appointing a new statutory agent, the new agent MUST consent to that appointment by signing below~~ ~~and PRESIDENT or VICE PRESIDENT must sign page 4 of this report.~~*

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

Statutory Agent Name _____ Address _____

Signature _____ City, State, Zip _____

4. Foreign Corporations list Address in Domicile Jurisdiction:

Street/P. O. Box _____ City, State, (Country) Zip _____

-- PLEASE MAKE CORRECTIONS ON A SEPARATE SHEET --

5. **OFFICERS** (If no changes since last report, check here __ and go on to Section 6.)

PRESIDENT: GARY CRUZE
Address: 5548 W BLOOMFIELD RD
GLENDALE, AZ 85304-
Date taking office: 01- -94

VICE PRESIDENT: CHRIS PARDI
Address: 12810 N 54TH DR
GLENDALE, AZ 85304-
Date taking office: 01- -94

SECRETARY: RIC BROWN
Address: 5341 W BLOOMFIELD RD
GLENDALE, AZ 85304-
Date taking office: 05- -93

TREASURER: REGINA BURNS
Address: 12237 N 56TH DR
GLENDALE, AZ 85304-
Date taking office: 01- -94

6. **DIRECTORS** (If no changes since last report, check here __ and go on to Section 7.)

NAME: GARY CRUZE
Address: 5548 W BLOOMFIELD RD
GLENDALE, AZ 85304-
Date taking office: 01- -94

NAME: CHRIS PARDI
Address: 12810 N 54TH DR
GLENDALE, AZ 85304-
Date taking office: 01- -94

NAME: RIC BROWN
Address: 5341 W BLOOMFIELD RD
GLENDALE, AZ 85304-
Date taking office: 05- -93

NAME: REGINA BURNS
Address: 12237 N 56TH DR
GLENDALE, AZ 85304-
Date taking office: 01- -94

~ ~ DO NOT WRITE BELOW THIS LINE ~ ~

MARSHALL RANCH COMMUNITY ASSOCIATION
P.O. BOX 62073
PHOENIX, AZ 85082-2073
602 433-0331

BOARD OF DIRECTORS 1996

PRESIDENT
Lynn Layton
12231 N 56th Drive
Glendale, AZ 85304
12-00-95

VICE PRESIDENT
Craig Cooper
12429 N 54th Ave
Glendale, AZ 85304
12-00-95

SECRETARY
Tim Snow
5420 W Wethersfield
Glendale, AZ 85304
12-00-95

TREASURER
Margaret Diaz
5516 W Aster Drive
Glendale, AZ 85304
12-00-96

MEMBER
Bruce Scott
5744 W Bloomfield Road
Glendale, AZ 85304
12-00-95

MARSHALL RANCH HOMEOWNERS ASSOCIATION
BALANCE SHEET
December 31, 1996

ASSETS

CURRENT ASSETS			
CASH - MONEY MARKET	$ 4,494.84		
CASH - MONEY MARKET	3,659.57		
CASH - B OF A	28,338.92		
TOTAL CASH		36,493.33	
OTHER ASSETS			
TOTAL OTHER ASSETS		0.00	
TOTAL ASSETS		$ 36,493.33	

LIABILITIES AND CAPITAL

CURRENT LIABILITIES			
PREPAID ASSESSMENTS	$ 6,419.45		
TOTAL CURRENT LIABILITIES		6,419.45	
HOMEOWNERS EQUITY			
RESERVE-FENCE	2,000.00		
RESERVE-DRYWELL	4,000.00		
RESERVE-GENERAL	4,278.73		
RESERVE-PHASE 3	414.27		
SURPLUS	19,380.88		
TOTAL HOMEOWNERS EQUITY		30,073.88	
TOTAL LIABILITIES & EQUITY		$ 36,493.33	

8.A. CERTIFICATE OF DISCLOSURE (A.R.S. §10-1084)

Has any person serving either by election or appointment as officers, directors, trustees, or incorporators:

1. Been 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. Been 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. Been 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:

(a) involved the violation of fraud or registration provisions of the securities laws of that jurisdiction, or
(b) involved the violation of the consumer fraud laws of that jurisdiction, or
(c) involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

YES_____ NO X

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.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7 year period).
5. Date and location of birth.
6. Social Security Number
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.

8.B. STATEMENT OF BANKRUPTCY (A.R.S. §10-1083)

Are you currently in federal bankruptcy proceedings, and if so, under which chapter of federal bankruptcy law is the action filed and on what date?

Yes ____ **Chapter** _____ **Date Filed** _____ **Case Number** _____ **No** _____

9. This report must be executed by the corporation and attested by it's president, a vice-president, secretary, assistant secretary or treasurer. (If the corporation is in the hands of a receiver or trustee, it shall be executed on behalf of the corporation.)

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.

By [signature] **Date** 4-10-97 **By** Margaret R. Diaz **Date** 4-11-97

Title Board President **Title** Board Treasurer