



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



DUE ON OR BEFORE 04/15/1998

FILING FEE \$10.00

The following information is required by A.R.S. §10-1622 & §10-2501 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. & §10-2545.A. **YOUR REPORT MUST BE SUBMITTED ON THIS ORIGINAL FORM.** Make changes or corrections where necessary. See instructions for proper format. **REFER TO THE INSTRUCTIONS ON PAGE 4.**

1. **DESERT CANYON COMMUNITY ASSOCIATION**
2400 E AZ BILTMORE CR #1300
PHOENIX, AZ 85016

RECEIVED
FEB 04 1998

Business Phone: _____
State of Domicile: ARIZONA

Corporation File Number: _____
(Business phone is optional)
Type of Corporation: NON-PROFIT

-0711219-2
RECEIVED

2. Arizona Statutory Agent: LAURA ZIFF
Street Address: 2400 E AZ BILTMORE CR #1300
(NOT P.O. BOX)
City, State, Zip: PHOENIX AZ 85016-

MAR 12 1998
ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

ACC USE ONLY	
Fee \$	10
Penalty \$	
Reinstate \$	
Expedite \$	
Total \$	10
FY97-98	

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 _____

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. Teleisign/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.

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

N/A

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.

Name: Name:

NONE

Name: Name:

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

Name: JEANNE DENEGOUR John FEIGHERT Name: STACEY DENMARK Jim Echeverri

Title: PRESIDENT/CEO Title: VICE-PRESIDENT

Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107 Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107

Date taking office: 09-26-95 9-16-97 Date taking office: 04-30-96 9/16/97

Name: JANTICE MITCKENS Brian Summers Name: JEANNIE LINN

Title: SECRETARY Title: TREASURER

Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107 Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107

Date taking office: 09-25-96 9/16/97 Date taking office: 09-25-96 09/16/97

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

Name: JEANNE DENEGOUR Bill Barnes Name: JOHN FEIGHERT Thomas Zizek

Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107 Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107

Date taking office: 09-26-95 9/16/97 Date taking office: 09-25-96 9/16/97

Name: JIM ECHEVERRI Jeff Denmark Name: ANTHONY DENARDO

Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107 Address: 2400 E AZ BILTMORE CIR STE1300 PHOENIX, AZ 85016-2107

Date taking office: 09-26-95 9/16/97 Date taking office: 09-25-96

BOOTH & REECE, CPAs, P.C.

1947 N. Lindsay Road, Ste. 204 - Mesa, AZ 85213-3070
(602) 832-1995 Fax (602) 832-2306

Charles B. Booth, CPA
Mark D. Reece, CPA

February 23, 1998

Arizona Corporation Commission

Re: Annual report of Desert Canyon Community Association
as of December 31, 1997

We have compiled the statement of financial condition - balance sheet (Section H) of the above named company for the date indicated above and included in the accompanying prescribed form, in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Our compilation was limited to presenting in the form prescribed by the Arizona Corporation Commission information that is the representation of management. We have not audited or reviewed the financial statements referred to above and, accordingly, do not express an opinion or any other form of assurance.

These financial statements are presented in accordance with the requirements of the Arizona Corporation Commission, which differ from generally accepted accounting principles and do not include all the disclosures required by generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such differences.

Booth & Reece

Certified Public Accountants

Balance Sheet (Cash)
DESERT CANYON HOMEOWNERS ASSOC - (78)
Dec 97

Page 1
1/14/98
12:33 PM

Prepared For:
DESERT CANYON HOA
C/O ASSOCIATED ASSET MGMT, INC
2400 E AZ BILTMORE CR #1300
PHOENIX, AZ 85016

Prepared By:
ASSOCIATED ASSET MANAGEMENT
P.O. BOX 78157
PHOENIX, ARIZONA 85062

ASSETS

Cash - Operating Account	3,998.74
Cash - Reserves	8,637.76
Merrill Lynch Account	21,574.13
TOTAL ASSETS	<u><u>34,210.63</u></u>

LIABILITIES & EQUITY

Retained Earnings	35,752.92
Current Earnings	-1,542.29
TOTAL LIAB & EQUITY	<u><u>34,210.63</u></u>

9. FINANCIAL DISCLOSURE (A.R.S. §§10-1622.B & 10-2501.A.6)

Only corporations that meet one or more of the following criteria must **attach** a financial statement (balance sheet including assets, liabilities and equity). The corporation is: 1) a **public service corporation** (e.g., public utility) as defined in Article XV, Section 2, Constitution of Arizona. 2) offers its **stock for sale** in transactions that are not exempt from A.R.S. §§ 44-1841 and 44-1842 as prescribed in §44-1844.A.1 (e.g., publicly traded). 3) a **nonprofit corporation**. All other forms of corporations are exempt from filing a financial disclosure.

10. CERTIFICATE OF DISCLOSURE (A.R.S. §§10-1622.A.8 & 10-2505.A)

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:

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)

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?

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. CAUTION: Signature requirements vary according to the type of corporation. See the instruction sheet for specific rules. 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>Joh Felthous</u> Date <u>5/9/98</u>	Name <u>Brian Summers</u> Date <u>03-09-98</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.)