



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



DUE ON OR BEFORE 04/26/1999

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.**

1. GARNITA 101 CONDOMINIUM ASSOCIATION, INC.
10310 GARNETTE DR
SUN CITY, AZ 85373

RECEIVED

MAR 10 1999

Corporation File Number: ARIZONA CORP COMMISSION
CORPORATIONS DIVISION -0741176-1

Business Phone: _____
State of Domicile: ARIZONA Type of Corporation: NON-PROFIT

2. Arizona Statutory Agent: DAVID HADLEY JR
Street Address: 10448 W COGGINS DR STE B
(NOT P.O. BOX)
City, State, Zip: SUN CITY AZ 85351-

ACC USE ONLY	
Fee	\$ 10
Penalty	\$
Reinstate	\$
Expedite	\$
Total	\$
FY98-99	

PAID

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

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.

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.

Name: Name:

NONE

Name: Name:

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

Name: CARL STAHLER

Title: Vice-PRESIDENT

Address: 10310 GARNETTE DR SUN CITY, AZ 85373-

Date taking office: 01-26-95

Name: DONALD JOHNSON

Title: SECRETARY

Address: 18436 101ST DR SUN CITY, AZ 85373-

Date taking office: 01-26-95

Name: ESTHER MAYO Albert E. Wood

Title: PRESIDENT

Address: 10002 MANZANITA DR. SUN CITY, AZ 85373-

Date taking office: 02-05-96

Name: DONALD JOHNSON

Title: TREASURER

Address: 18436 101ST DR SUN CITY, AZ 85373-

Date taking office: 01-26-95

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

Name: DAVIS HOLMES

Address: 10322 GARNETTE DR

SUN CITY, AZ 85373-

Date taking office: 02-05-96

Name: DONALD JOHNSON

Address: 18436 101ST DR

SUN CITY, AZ 85373-

Date taking office: 01-26-95

Name: CARL STAHLER

Address: 10310 GARNETTE DR

SUN CITY, AZ 85373-

Date taking office: 01-26-95

Name: ALBERT WOOD

Address: 10002 MANZANITA DR

SUN CITY, AZ 85373-

Date taking office: 01-26-95

BALANCE SHEET
DECEMBER 31, 1998

ASSETS

CURRENT ASSETS

ASSOCIATION OPERATING ACCT.	\$ 11,763.38	
WS CD#602086753 5.16% 2-27-98	11,584.48	
WS CD #635787534	12,215.67	
	<u> </u>	
TOTAL CURRENT ASSETS		\$ 35,563.53

TOTAL ASSETS		\$ 35,563.53
		<u> </u>

LIABILITIES & HOMEOWNERS EQUITY

LIABILITIES

HOMEOWNERS EQUITY

RESERVE EQUITY

RESERVE-PAINTING	2,531.48	
RESERVE-MAJOR MAINTENANCE	20,000.00	
	<u> </u>	
TOTAL RESERVE EQUITY		22,531.48

OPERATING SURPLUS/DEFICIT(-)

PRIOR YEARS SURPLUS/DEFICIT(-)	9,188.96	
CURRENT YEAR SURPLUS/DEFICIT(-)	3,843.09	
	<u> </u>	
TOTAL OPERATING SURPLUS/DEFICIT(-)		13,032.05

TOTAL LIABILITIES AND
HOMEOWNERS EQUITY

		\$ 35,563.53
		<u> </u>

STATEMENT OF OPERATIONS
FOR THE YEAR ENDING DECEMBER 31, 1998

	CURRENT BUDGET	MONTH- ACTUAL	VARIANCE FAV/UNFAV (-)	ANNUAL BUDGET	YEAR-TO-DATE ACTUAL	VARIANCE FAV/UNFAV (-)
HOMESOWNERS ASSESSMENTS	\$ 0.00	\$ 4,855.00	\$ 4,855.00	\$ 0.00	\$ 56,277.08	\$ 56,277.08
INTEREST EARNED	0.00	337.98	337.98	0.00	1,665.77	1,665.77
TOTAL REVENUES	0.00	5,192.98	5,192.98	0.00	57,942.85	57,942.85
OPERATING EXPENSES						
ACCOUNTING	0.00	71.40	71.40-	0.00	856.80	856.80-
LEGAL	0.00	0.00	0.00	0.00	53.30	53.30-
PETTY CASH	0.00	0.00	0.00	0.00	75.00	75.00-
WATER	0.00	463.91	463.91-	0.00	9,466.00	9,466.00-
SEWER	0.00	360.92	360.92-	0.00	4,331.04	4,331.04-
ELECTRICITY	0.00	28.57	28.57-	0.00	257.47	257.47-
TRASH REMOVAL	0.00	280.00	280.00-	0.00	3,360.00	3,360.00-
YARD MAINT (GARDENER)	0.00	756.00	756.00-	0.00	9,044.00	9,044.00-
EXTRA YARD MAINTENANCE	0.00	1,119.45	1,119.45-	0.00	1,357.27	1,357.27-
GRASS SEED/FERTILIZER	0.00	280.00	280.00-	0.00	852.40	852.40-
SPRINKLER REPAIRS	0.00	0.00	0.00	0.00	932.52	932.52-
TREE MAINTENANCE	0.00	0.00	0.00	0.00	1,151.52	1,151.52-
PEST CONTROL	0.00	125.00	125.00-	0.00	1,500.00	1,500.00-
REPAIRS & MAINTENANCE	0.00	28.57	28.57-	0.00	207.97	207.97-
INSURANCE	0.00	2,232.00	2,232.00-	0.00	2,232.00	2,232.00-
INCOME TAXES	0.00	0.00	0.00	0.00	540.00	540.00-
MISCELLANEOUS EXPENSES	0.00	0.00	0.00	0.00	280.45	280.45-
REAL ESTATE TAXES	0.00	589.16	589.16-	0.00	14,986.02	14,986.02-
TOTAL OPERATING EXPENSES	0.00	6,306.41	6,306.41-	0.00	51,483.76	51,483.76-
RESERVE TRANSFERS TO EQUITY	0.00	218.00	218.00-	0.00	2,616.00	2,616.00-
NET OPERATING SURPLUS/DEFICIT(-)	\$ 0.00	\$ 1,331.43-	\$ 1,331.43-	\$ 0.00	\$ 3,843.09	\$ 3,843.09
RESERVE ACTIVITY						
RESERVE ALLOCATIONS						
PAINTING	0.00	218.00	218.00-	0.00	2,616.00	2,616.00-
TOTAL RESERVE ALLOCATIONS	0.00	218.00	218.00-	0.00	2,616.00	2,616.00-
RESERVE DISBURSEMENTS						
PAINTING	0.00	0.00	0.00	0.00	2,905.00	2,905.00-
TOTAL RESERVE DISBURSEMENTS	0.00	0.00	0.00	0.00	2,905.00	2,905.00-
NET RESERVE ACTIVITY SURPLUS/DEFICIT \$	0.00	\$ 218.00	\$ 218.00-	\$ 0.00	\$ 289.00-	\$ 289.00

STEP?

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 [X] does not [] have members.

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 [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. 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 [X]

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 Donald Johnson Date 3/6/99 Name _____ Date _____
Signature Donald Johnson Signature _____
Title Treasurer Title _____

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