



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

AZ Corp. Commission



02370446

DUE ON OR BEFORE 04/26/2008

FY07-08

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 on page 4 for proper format.

1. -0741176-1
GARNITA 101 CONDOMINIUM ASSOCIATION, INC.
% COLBY MANAGEMENT
13622 N 99TH AVE
SUN CITY, AZ 85351

RECEIVED

MAR 27 2008

ARIZONA CORP COMMISSION
CORPORATIONS DIVISION

Business Phone: _____ (Business phone is optional.)

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

2. Statutory Agent: TAMMY MATTHEWS Physical Address, if Different.
Mailing Address: % COLBY MANAGEMENT Physical Address:
13622 N 99TH AVE City, State, Zip:
City, State, zip: SUN CITY, AZ 85351-2813

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

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

NON-PROFIT 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. Ranching/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 _____

- 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.**

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)
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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)
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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: _____ 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: _____ Name: _____

Address: _____ Address: _____

Date taking office: _____ Date taking office: _____

Name: _____ Name: _____

Address: _____ Address: _____

Date taking office: _____ Date taking office: _____

0741176-1 GARNITA 101 CONDOMINIUM ASSOCIATION, INC

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OFFICERS

NAME: CORNELIA H. COOK
TITLE: PRESIDENT
ADDRESS: 18432 - 101ST DR
SUN CITY AZ 85373-
DATE: 1/01/2008

NAME: KEN HICKS
TITLE: VICE PRESIDENT
ADDRESS: 18440 - 101ST DR
SUN CITY AZ 85373-
DATE: 1/01/2008

NAME TERESA BRADY
TITLE: SECRETARY
ADDRESS: 10330 GARNETTE DR
SUN CITY AZ 85373-
DATE: 1/01/2008

NAME: JOHN BRIXEY
TITLE: TREASURER
ADDRESS: 10342 W GARNETTE DR
SUN CITY AZ 85373
DATE: 1/01/2008

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DIRECTORS

NAME: CORNELIA H. COOK
ADDRESS: 18432 - 101ST DR
SUN CITY AZ 85373-
DATE: 1/01/2008

NAME: KEN HICKS
ADDRESS: 18440 - 101ST DR
SUN CITY AZ 85373-
DATE: 1/01/2008

NAME TERESA BRADY
ADDRESS: 10330 GARNETTE DR
SUN CITY AZ 85373-
DATE: 1/01/2008

NAME: JOHN BRIXEY
ADDRESS: 10342 W GARNETTE DR
SUN CITY AZ 85373
DATE: 1/01/2008

GARNITA 101, INC

BALANCE SHEET
DECEMBER 31, 2007

ASSETS

CURRENT ASSETS

ASSOCIATION OPERATING ACCT.	\$	6,012.81	
STATE FARM CD 4.20% 12-13-08		10,955.91	
COMPASS CD 5.0% 5-1-08		10,298.80	
STATE FARM MONEY MKT		8,502.11	

TOTAL CURRENT ASSETS			\$	35,769.63
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TOTAL ASSETS			\$	35,769.63
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LIABILITIES & HOMEOWNERS EQUITY

LIABILITIES

HOMEOWNERS EQUITY

RESERVE EQUITY

RESERVE-PAINTING		15,096.88	
RESERVE-INSURANCE DEDUCTIBLE		5,000.00	
RESERVE-INSURANCE		87.00-	
RESERVE-MAJOR MAINTENANCE		7,382.79	

TOTAL RESERVE EQUITY				27,392.67
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OPERATING SURPLUS/DEFICIT(-)

PRIOR YEARS SURPLUS/DEFICIT(-)		4,000.00	
CURRENT YEAR SURPLUS/DEFICIT(-)		4,376.96	

TOTAL OPERATING SURPLUS/DEFICIT(-)				8,376.96
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TOTAL LIABILITIES AND
HOMEOWNERS EQUITY

	\$	35,769.63
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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 Cornelia J Cook Date 03/26/08 Name _____ Date _____

Signature Cornelia J Cook Signature _____

Title Chairman Title _____

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