



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

AZ Corp. Commission
02440685

DUE ON OR BEFORE 04/21/2008

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. -0769987-4
PINNACLE CANYON LAS VENTANAS AT TROON NORTH HOMEOW
ROSSMAR & GRAHAM
9362 E RAINTREE DRIVE
SCOTTSDALE, AZ 85260-2098

RECEIVED

MAY 23 2008

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

Business Phone: _____ (Business phone is optional.)

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

2. Statutory Agent: JAMES HANLEY Physical Address, if Different.
Mailing Address: 9362 E RAINTREE DR Physical Address:
City, State, Zip: SCOTTSDALE, AZ 85260-2098 City, State, Zip:

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 |
|---|--|---|
| <input type="checkbox"/> 1. Accounting | <input type="checkbox"/> 20. Manufacturing | <input type="checkbox"/> 1. Charitable |
| <input type="checkbox"/> 2. Advertising | <input type="checkbox"/> 21. Mining | <input type="checkbox"/> 2. Benevolent |
| <input type="checkbox"/> 3. Aerospace | <input type="checkbox"/> 22. News Media | <input type="checkbox"/> 3. Educational |
| <input type="checkbox"/> 4. Agriculture | <input type="checkbox"/> 23. Pharmaceutical | <input type="checkbox"/> 4. Civic |
| <input type="checkbox"/> 5. Architecture | <input type="checkbox"/> 24. Publishing/Printing | <input type="checkbox"/> 5. Political |
| <input type="checkbox"/> 6. Banking/Finance | <input type="checkbox"/> 25. Ranching/Livestock | <input type="checkbox"/> 6. Religious |
| <input type="checkbox"/> 7. Barbers/Cosmetology | <input type="checkbox"/> 26. Real Estate | <input type="checkbox"/> 7. Social |
| <input type="checkbox"/> 8. Construction | <input type="checkbox"/> 27. Restaurant/Bar | <input type="checkbox"/> 8. Literary |
| <input type="checkbox"/> 9. Contractor | <input type="checkbox"/> 28. Retail Sales | <input type="checkbox"/> 9. Cultural |
| <input type="checkbox"/> 10. Credit/Collection | <input type="checkbox"/> 29. Science/Research | <input type="checkbox"/> 10. Athletic |
| <input type="checkbox"/> 11. Education | <input type="checkbox"/> 30. Sports/Sporting Events | <input type="checkbox"/> 11. Science/Research |
| <input type="checkbox"/> 12. Engineering | <input type="checkbox"/> 31. Technology(Computers) | <input type="checkbox"/> 12. Hospital/Health Care |
| <input type="checkbox"/> 13. Entertainment | <input type="checkbox"/> 32. Technology(General) | <input type="checkbox"/> 13. Agricultural |
| <input type="checkbox"/> 14. General Consulting | <input type="checkbox"/> 33. Television/Radio | <input type="checkbox"/> 14. Animal Husbandry |
| <input type="checkbox"/> 15. Health Care | <input type="checkbox"/> 34. Tourism/Convention Services | <input checked="" type="checkbox"/> 15. Homeowner's Association |
| <input type="checkbox"/> 16. Hotel/Motel | <input type="checkbox"/> 35. Transportation | <input type="checkbox"/> 16. Professional, commercial |
| <input type="checkbox"/> 17. Import/Export | <input type="checkbox"/> 36. Utilities | Industrial or trade association |
| <input type="checkbox"/> 18. Insurance | <input type="checkbox"/> 37. Veterinary Medicine/Animal Care | <input type="checkbox"/> 17. Other _____ |
| <input type="checkbox"/> 19. Legal Services | <input type="checkbox"/> 38. 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)
NA

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)
NA

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.

NONE [checked] Name: Name: Name: Name:

7. OFFICERS Please Type or Print Clearly. You Must List at Least One.

Name: Lisa Black
Title: President
Address: ROSSMAR & GRAHAM
9362 E. RAINTREE DRIVE
SCOTTSDALE, AZ 85260-2098
(480) 551-4300
Date taking office: 4-1-08

Name: Frank Ginetti
Title: Treasurer
Address: ROSSMAR & GRAHAM
9362 E. RAINTREE DRIVE
SCOTTSDALE, AZ 85260-2098
(480) 551-4300
Date taking office: 7-1-08

Name:
Title:
Address:
Date taking office:

Name:
Title:
Address:
Date taking office:

8. DIRECTORS Please Type or Print Clearly. You Must List at Least One.

Name: Robert Bluth
Address: ROSSMAR & GRAHAM
9362 E. RAINTREE DRIVE
SCOTTSDALE, AZ 85260-2098
(480) 551-4300
Date taking office: 4-1-08

Name:
Address:
Date taking office:

Name:
Address:
Date taking office:

Name:
Address:
Date taking office:

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574 PINNACLE CANYON LAS VENTANAS @TN
BALANCE SHEET
12/31/2007

Page: 1

C/O ROSSMAR & GRAHAM
9362 E RAINTREE DRIVE
SCOTTSDALE AZ 85260

ASSETS

OPERATING FUNDS		
FNB OPERATING	5,235.65	
FNB SAVINGS OPERATING	12,837.92	
OPERATING CD CHASE 5.00% 02/18/08	<u>54,503.98</u>	
TOTAL OPERATING FUNDS		72,577.55

RESERVE FUNDS		
RESERVE CD CHASE 3.2% 7/04/08	40,257.46	
RESERVE CD MARINE 5.10% 2/09/08	81,970.51	
FNB RESERVE SAVINGS GENERAL	<u>22,478.61</u>	
TOTAL RESERVE FUNDS		144,706.58

TOTAL ASSETS		217,284.13
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LIABILITIES & EQUITY

HOMEOWNERS EQUITY		
RESERVE EQUITY		
GENERAL	<u>144,706.58</u>	
TOTAL RESERVE EQUITY		144,706.58

OPERATING SURPLUS/(DEFICIT)		
P/Y SURPLUS(DEFICIT)	73,446.17	
CURRENT SURPLUS/(DEFICIT)	<u>(868.62)</u>	
TOTAL SURPLUS/(DEFICIT)		72,577.55

TOTAL LIABILITIES & EQUITY		217,284.13
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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 FRANK J WINETT Date 5/14/2008 Name _____ Date _____
Signature [Signature] Signature _____
Title Secretary Title _____

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

Annual Report Instruction Sheet - READ ME! PLEASE FOLLOW THESE DIRECTIONS!

This is the instruction sheet for the annual reporting process for all corporations doing business in Arizona. Every corporation must submit an annual report once a year. This annual report must be correctly filled out and submitted by the assigned due date or the corporation may be administratively dissolved or have its authority revoked by the State of Arizona. This is the only notice you will receive. According to A.R.S. §10-1622.F, penalties accrue on business corporation annual reports which are submitted late (after the due date). Corporations must use the annual report form prescribed by the Corporation Commission. **No other format is allowed.**

Please verify the business address and statutory agent and agent address information on page one. Strike out incorrect information. Correct information should be legibly written above or to the side of struck, incorrect information. Complete the remainder of the form - use the corporation's original articles of incorporation, amendment documents and corporate minutes as guides for the stock questions. **IMPORTANT:** The entirety of this document is public record, including addresses cited. *Use black or blue ink.

- Section 1.** All corporations must state their name, address, zip code, domicile state, and type (e.g., nonprofit, business, sole, professional, business trust). Please list a business phone number.
- Section 2.** All corporations must state the name and address of the current Statutory Agent for the corporation. Correct information about the Statutory Agent is vital to the legitimate authority and status of the corporation. The statutory agent must provide both a physical and mailing address. If statutory agent has a P.O. Box, then they must provide a physical description of their street address/location. New Statutory Agents must consent to their appointment by signing the appropriate line. A corporation must amend their records at the Commission anytime the Statutory Agent is changed or whenever the Agent's designated mailing address changes. Do not sign in the space provided, unless you are appointing a new agent.
- Section 3.** Foreign (out-of-state/country) corporations must state their known place of business in this state and in the jurisdiction in which they are incorporated. List the primary address in Section 1, and the secondary address in Section 3.
- Section 4.** All corporations must check the category that best describes the character of their corporation in the applicable business or nonprofit corporation area.
- Section 5.** All business corporations must indicate the number of shares which they have authorized and issued, the class and series. All business trusts must indicate the number of transferable certificates held by trustees.
- Section 6.** All business corporations must indicate the list of applicable shareholders.
- Section 7.** Please list all principal officers. All corporations must have at least one duly authorized officer, with address.
- Section 8.** Please list all directors. All corporations must have at least one director per A.R.S. §§10-803.A & 10-3803.A.
- Section 9.** All Nonprofit corporations must attach a statement of financial condition (e.g. income/expense statement, balance sheet including assets, liabilities). All other types of corporations are exempt from filing a financial disclosure. **All Nonprofit Corporations** must also indicate whether or not the corporation has members.
- Section 10.** All corporations must check either YES or NO in the Certificate of Disclosure. Those who check the "YES" box must supply the attachment required as explained in section 10.
- Section 11.** All corporations must check either YES or NO in the Statement of Bankruptcy, Receivership or Charter Revocation (both A and B). Those who check the "YES" box must supply the attachment required as explained in section 11.
- Section 12.** All corporations must read the declarations in this section. If they have complied, and if they have completed the Annual Report, then the applicable officer(s) listed in section 7 must acknowledge by signing and dating the report.
The signer(s) shall be at least one duly authorized officer.
- Sign, Date & Mail the Check and Annual Report.** Business corporations must send \$45, Nonprofit corporations \$10. Credit cards are **not** accepted. Business/profit corporations are subject to penalties if their report is submitted after its assigned due date. Contact the Annual Report section at 602-542-3285 (Phoenix) or 520-628-6560 (Tucson) or by FAX at 602-542-0082 for the penalty amount due.

MAKE CHECK PAYABLE TO:
MAIL OR DELIVER TO:

ARIZONA CORPORATION COMMISSION
c/o Annual Reports - Corporations Division
1300 West Washington
Phoenix, Arizona 85007-2929

Seek professional advice from your accountant, attorney, or other knowledgeable source if you need help with any section. The Commission's web site (www.azcc.gov/Divisions/Corporations/) has more general information about annual reports and reporting requirements. The Annual Reports Section of the Corporations Division cannot give legal or tax advice, but you may call them with your other questions regarding this form at (602) 542-3285.