



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

AZ Corp. Commission
02014633

DUE ON OR BEFORE 04/03/2007

FY06-07

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.

RECEIVED

MAY 15 2007

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

1. -0958524-2
WHISPER ROCK ESTATES COMMUNITY ASSOCIATION
8360 E VIA DE VENTURA #L-100
SCOTTSDALE, AZ 85258

Capital Consultants Mgmt. Corp.

Business Phone: _____

(Business phone is optional.)

State of Domicile: ARIZONA

Type of Corporation: NON-PROFIT

2. Statutory Agent: ~~WENDY MOELLER~~ Physical Address, If Different.
Mailing Address: % CAPITAL CONSULTANTS MGMT Physical Address:
8360 E VIA VENTURA STE L100 City, State, Zip:
City, State, Zip: SCOTTSDALE, AZ 85258

ACC USE ONLY

Fee \$ 10
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.

Capital Consultants Mgmt Corp

Signature of new Statutory Agent

TONY LEDVINA

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

- | | |
|---|--|
| ☐ 1. Accounting | ☐ 20. Manufacturing |
| ☐ 2. Advertising | ☐ 21. Mining |
| ☐ 3. Aerospace | ☐ 22. News Media |
| ☐ 4. Agriculture | ☐ 23. Pharmaceutical |
| ☐ 5. Architecture | ☐ 24. Publishing/Printing |
| ☐ 6. Banking/Finance | ☐ 25. Ranching/Livestock |
| ☐ 7. Barbers/Cosmetology | ☐ 26. Real Estate |
| ☐ 8. Construction | ☐ 27. Restaurant/Bar |
| ☐ 9. Contractor | ☐ 28. Retail Sales |
| ☐ 10. Credit/Collection | ☐ 29. Science/Research |
| ☐ 11. Education | ☐ 30. Sports/Sporting Events |
| ☐ 12. Engineering | ☐ 31. Technology(Computers) |
| ☐ 13. Entertainment | ☐ 32. Technology(General) |
| ☐ 14. General Consulting | ☐ 33. Television/Radio |
| ☐ 15. Health Care | ☐ 34. Tourism/Convention Services |
| ☐ 16. Hotel/Motel | ☐ 35. Transportation |
| ☐ 17. Import/Export | ☐ 36. Utilities |
| ☐ 18. Insurance | ☐ 37. Veterinary Medicine/Animal Care |
| ☐ 19. Legal Services | ☐ 38. Other _____ |

NON-PROFIT CORPORATIONS

- | |
|--|
| ☐ 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)

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)

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 ☒ **Name:** _____ **Name:** _____
Name: _____ **Name:** _____

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

Name: Chris HARRISON **Name:** _____

Title: President **Title:** _____

Address: 7377 E. Doubletree Ranch Rd **Address:** _____

Scottsdale, AZ 85258

Date taking office: _____ **Date taking office:** _____

Name: Cleson Hill **Name:** _____

Title: Secretary Treasurer **Title:** _____

Address: 7377 E. Doubletree Ranch Road **Address:** _____

Scottsdale, AZ 85258

Date taking office: _____ **Date taking office:** _____

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

Name: Brian Baehr **Name:** _____

Address: 7377 E. Doubletree Ranch Rd **Address:** _____

SCOTTSDALE, AZ 85258

Date taking office: _____ **Date taking office:** _____

Name: _____ **Name:** _____

Address: _____ **Address:** _____

Date taking office: _____ **Date taking office:** _____

WHISPER ROCK ESTATES COMMUNITY ASSOCIATION
BALANCE SHEET OPERATING
03/31/2007

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
ASSETS			
CASH			
CASH-OPERATING ACCT	54,917.79	37,472.82	17,444.97
CASH-PETTY CASH CHECKING	929.03	1,000.00	(70.97)
CASH-BUILDER DEPOSITS	132,000.00	129,000.00	3,000.00
TOTAL CASH	187,846.82	167,472.82	20,374.00
ACCOUNTS RECEIVABLE			
ACCOUNTS RECEIVABLE	18,146.56	28,476.81	(10,330.25)
A/R OTHER	3,570.00	5,525.00	(1,955.00)
RESERVE FOR BAD DEBT	(1,000.00)	(1,000.00)	0.00
TOTAL ACCOUNTS RECEIVABLE	20,716.56	33,001.81	(12,285.25)
OTHER ASSETS			
DEPOSITS	1,670.00	1,670.00	0.00
PREPAID INSURANCE	4,038.55	5,092.47	(1,053.92)
PREPAID EXPENSE	4,651.92	4,908.41	(256.49)
TOTAL OTHER ASSETS	10,360.47	11,670.88	(1,310.41)
TOTAL ASSETS	218,923.85	212,145.51	6,778.34

WHISPER ROCK ESTATES COMMUNITY ASSOCIATION
BALANCE SHEET OPERATING
03/31/2007

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCRUED EXPENSE	6,760.00	5,935.00	825.00
ACCOUNTS PAYABLE	8,845.08	8,606.69	238.39
UNEARNED ASSESSMENTS	0.00	64,533.33	(64,533.33)
PREPAID ASSESSMENTS	87,144.00	3,649.00	83,495.00
COLLECTION FEES	15.00	30.00	(15.00)
BUILDER DEPOSIT PAYABLE	132,000.00	129,000.00	3,000.00
	-----	-----	-----
TOTAL CURRENT LIABILITIES	234,764.08	211,754.02	23,010.06
TOTAL LIABILITIES	234,764.08	211,754.02	23,010.06
FUND BALANCE			
OWNERS EQUITY	12,554.09	12,554.09	0.00
CURRENT YEAR INCOME (LOSS)	(28,394.32)	(12,162.60)	(16,231.72)
	-----	-----	-----
TOTAL FUND BALANCE	(15,840.23)	391.49	(16,231.72)
TOTAL LIABILITIES & FUND BALANCE	218,923.85	212,145.51	6,778.34
	=====	=====	=====

05/14/2007
10:09 AM

WHISPER ROCK ESTATES COMMUNITY ASSOCIATION
BALANCE SHEET - RESERVES
03/31/2007

Page: 1

	CURRENT MONTH BALANCE	PREVIOUS MONTH BALANCE	NET CHANGE
CASH - RESERVE FUND			
CASH-RESERVES FNB	237,869.57	218,408.56	19,461.01
	-----	-----	-----
TOTAL CASH - RESERVE FUND	237,869.57	218,408.56	19,461.01
	=====	=====	=====
TOTAL ASSETS			
LIABILITIES & FUND BALANCE			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND BALANCE			
RESERVE FUND EQUITY	217,663.91	217,663.91	0.00
NET INCOME (LOSS)	20,205.66	744.65	19,461.01
	-----	-----	-----
TOTAL FUND BALANCE	237,869.57	218,408.56	19,461.01
TOTAL LIABILITIES & FUND BALANCE	237,869.57	218,408.56	19,461.01
	=====	=====	=====

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; |
| 4. Prior addresses (for immediate preceding 7 year period). | the date and location; the court and public agency involved, and the file or cause number of the case. |

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 Chris Harrison Date 5/3/07 Name _____ Date _____

Signature [Signature] Signature _____

Title WRECA PRESIDENT Title _____

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