AZ Corp. Commission
01936603

WEB FORM COPY

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

DUE ON OR BEFORE 04/05/2007 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.

1. -1080546-0
CORDOVA HOMEOWNERS' ASSOCIATION
58 W BUFFALO ST #200
CHANDLER, AZ 85224-2050

RECEIVED
MAR 23 2007
ARIZONA CORP COMMISSION
CORPORATIONS DIVISION

Business Phone: _____ (Business phone is optional.)
State of Domicile: ARIZONA **Type of Corporation:** NON-PROFIT

2. Statutory Agent: ~~TIMOTHY REED~~ Robb Lipsey
Mailing Address: 58 ~~W BUFFALO ST #200~~ PO Box 12510
City, State, Zip: ~~CHANDLER, AZ 85244-2050~~ Chandler AZ 85248

Physical Address, If Different.
Physical Address: 3930 S. Alma School Rd, Ste 10
City, State, Zip: Chandler, AZ 85248

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

Robb Lipsey
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
__ 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 _____

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)

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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 PRINT OR TYPE CLEARLY.

Name: _____ **Name:** _____

NONE ☐

Name: _____ **Name:** _____

7. OFFICERS PLEASE PRINT OR TYPE CLEARLY. YOU MUST LIST AT LEAST ONE.

Name: Brian M. Rhynas **Name:** _____

Title: President Title: _____

Address: 3888 E. Bellerive Dr. Address: _____

Queen Creek, AZ 85242

Date taking office: June 2006 Date taking office: _____

Name: _____ **Name:** _____

Title: _____ Title: _____

Address: _____ Address: _____

Date taking office: _____ Date taking office: _____

8. DIRECTORS PLEASE PRINT OR TYPE CLEARLY. YOU MUST LIST AT LEAST ONE.

Name: Todd Schmitt **Name:** _____

Address: 3891 E Augusta Ave Address: _____

Queen Creek AZ. 85242

Date taking office: _____ Date taking office: _____

Name: Steve Edwards **Name:** _____

Address: 3881 E. Bellerive DR. Address: _____

Queen Creek 85242

Date taking office: _____ Date taking office: _____

Cordova Homeowners Association
Balance Sheet
As of 02/28/07

ASSETS

Arch Review Refundable	$	5,501.35	
1st Nat Bk of AZ - Checking		30,170.22	
TOTAL CASH			$ 35,671.57
1st Nat Bk of AZ - Reserves	$	23,767.51	
TOTAL RESERVES			$ 23,767.51
TOTAL ASSETS			$ 59,439.08

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
Prepaid Owner Assessments	$	5,253.60	
Refundable Deposit		5,500.00	
Subtotal Current Liab.			$ 10,753.60
RESERVES:			
Reserves - Prior Years	$	22,308.94	
Reserve-Current Yr Interest		58.57	
Reserve Current Year		1,400.00	
Subtotal Reserves			$ 23,767.51
EQUITY:			
Prior Year Net Inc./Loss	$	18,223.32	
Current Year Net Income/(Loss)		6,694.65	
Subtotal Equity			$ 24,917.97
TOTAL LIABILITIES & EQUITY			$ 59,439.08

Cordova Homeowners Association
Income/Expense Statement
Period: 02/01/07 to 02/28/07

	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
INCOME:								
06310	Assessments Income	5,766.36	4,888.80	877.56	9,534.81	9,777.60	(242.79)	58,666.00
06320	Late Fees Assessed	40.00	.00	40.00	70.00	.00	70.00	.00
06330	Miscellaneous Income	.00	.00	.00	64.00	.00	64.00	.00
06345	Design Review Fee	.00	.00	.00	3,000.00	.00	3,000.00	.00
06390	Interest Income	6.59	.00	6.59	12.37	.00	12.37	.00
	Subtotal Income	5,812.95	4,888.80	924.15	12,681.18	9,777.60	2,903.58	58,666.00
EXPENSES								
Landscape Expenses								
07005	Landscape - Contract	.00	1,400.00	1,400.00	.00	2,800.00	2,800.00	16,800.00
07020	Tree Trimming & Removal	.00	.00	.00	.00	.00	.00	546.00
07025	Overseeding	.00	.00	.00	.00	.00	.00	200.00
07030	Sprinkler Maintenance	.00	30.00	30.00	.00	60.00	60.00	360.00
07035	Fertilizer	.00	.00	.00	.00	.00	.00	600.00
07040	Annual/Replacement Plants	.00	100.00	100.00	.00	200.00	200.00	1,200.00
	Landscape Expenses	.00	1,530.00	1,530.00	.00	3,060.00	3,060.00	19,706.00
Common Area Expenses								
08205	Backflow Testing	.00	.00	.00	.00	.00	.00	360.00
08210	Front Gate Lighting	.00	400.00	400.00	.00	800.00	800.00	4,800.00
08230	Gate Maintenance	63.75	100.00	36.25	63.75	200.00	136.25	1,200.00
08235	Sweeping	.00	.00	.00	.00	.00	.00	375.00
08255	Sand Replacement	.00	.00	.00	.00	.00	.00	275.00
08260	General Misc Repair	.00	120.00	120.00	315.14	240.00	(75.14)	1,440.00
	Common Area Expenses	63.75	620.00	556.25	378.89	1,240.00	861.11	8,450.00
Utilities								
08305	Water	504.46	400.00	(104.46)	1,792.35	800.00	(992.35)	4,800.00
08310	Electric	49.58	90.00	40.42	108.66	180.00	71.34	1,080.00
08315	Telephone	47.75	55.00	7.25	96.29	110.00	13.71	660.00
	Utilities	601.79	545.00	(56.79)	1,997.30	1,090.00	(907.30)	6,540.00
Administrative								
08405	Management Fees	750.00	750.00	.00	1,500.00	1,500.00	.00	9,000.00
08415	Federal / States Taxes	50.00	50.00	.00	50.00	50.00	.00	50.00
08420	Licenses / Corp Commission	.00	50.00	50.00	.00	50.00	50.00	50.00
08425	Bank Charges	.00	.00	.00	10.00	.00	(10.00)	.00
08430	Reserve Study	.00	.00	.00	.00	2,000.00	2,000.00	2,000.00
08435	Collection & Lien Expenses	12.60	50.00	37.40	52.60	100.00	47.40	600.00
08445	Postage/Copeis & Fax Costs	16.30	60.00	43.70	42.60	120.00	77.40	720.00
08450	Postage & Delivery-do not use	8.31	.00	(8.31)	51.74	.00	(51.74)	.00
08455	Printing & Reproduction	.00	.00	.00	132.00	.00	(132.00)	.00
08460	Legal Fees	.00	100.00	100.00	71.40	200.00	128.60	1,200.00
08465	Accounitng & Audit Fees	300.00	.00	(300.00)	300.00	250.00	(50.00)	250.00

Cordova Homeowners Association
Income/Expense Statement
Period: 02/01/07 to 02/28/07

Description		Current Period Actual	Current Period Budget	Current Period Variance	Year-To-Date Actual	Year-To-Date Budget	Year-To-Date Variance	Yearly Budget
	Administrative	1,137.21	1,060.00	(77.21)	2,210.34	4,270.00	2,059.66	13,870.00
Other Expenses								
08605	Insurance	.00	142.00	142.00	.00	284.00	284.00	1,700.00
	Other Expenses	.00	142.00	142.00	.00	284.00	284.00	1,700.00
Reserve								
09915	Reserve Allocation	700.00	700.00	.00	1,400.00	1,400.00	.00	8,400.00
	Reserve	700.00	700.00	.00	1,400.00	1,400.00	.00	8,400.00
	TOTAL EXPENSES	2,502.75	4,597.00	2,094.25	5,986.53	11,344.00	5,357.47	58,666.00
	CURRENT YEAR NET INCOME/(LOSS	3,310.20	291.80	3,018.40	6,694.65	(1,566.40)	8,261.05	.00

Please Enter Corporation Name: CORDOVA HOMEOWNERS' ASSOCIATION File number -1080546-0 Page 3

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.
2. Full birth name.
3. Present home address.
4. Prior addresses (for immediate preceding 7 year period).
5. Date and location of birth.
6. Social Security Number
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.

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 Brian M. Rhynas **Date** 3/14/07 **Name** _____ **Date** _____

Signature [signature] **Signature** _____

Title PRESIDENT **Title** _____

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