



WEB FORM COPY

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



DUE ON OR BEFORE 04/05/2008

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. -1254426-5  
VILLAS AT SUNLAND CONDOMINIUM ASSOCIATION  
% ROSSMAR & GRAHAM  
9362 E RAINTREE DR  
SCOTTSDALE, AZ 85260-2098

RECEIVED

SEP 09 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: % ROSSMAR & GRAHAM Physical Address:  
9362 E RAINTREE DR City, State, Zip:  
City, State, Zip: SCOTTSDALE, AZ 85260-2098

ACC USE ONLY

Fee \$ \_\_\_\_\_

Penalty \$ \_\_\_\_\_

Reinstale \$ \_\_\_\_\_

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

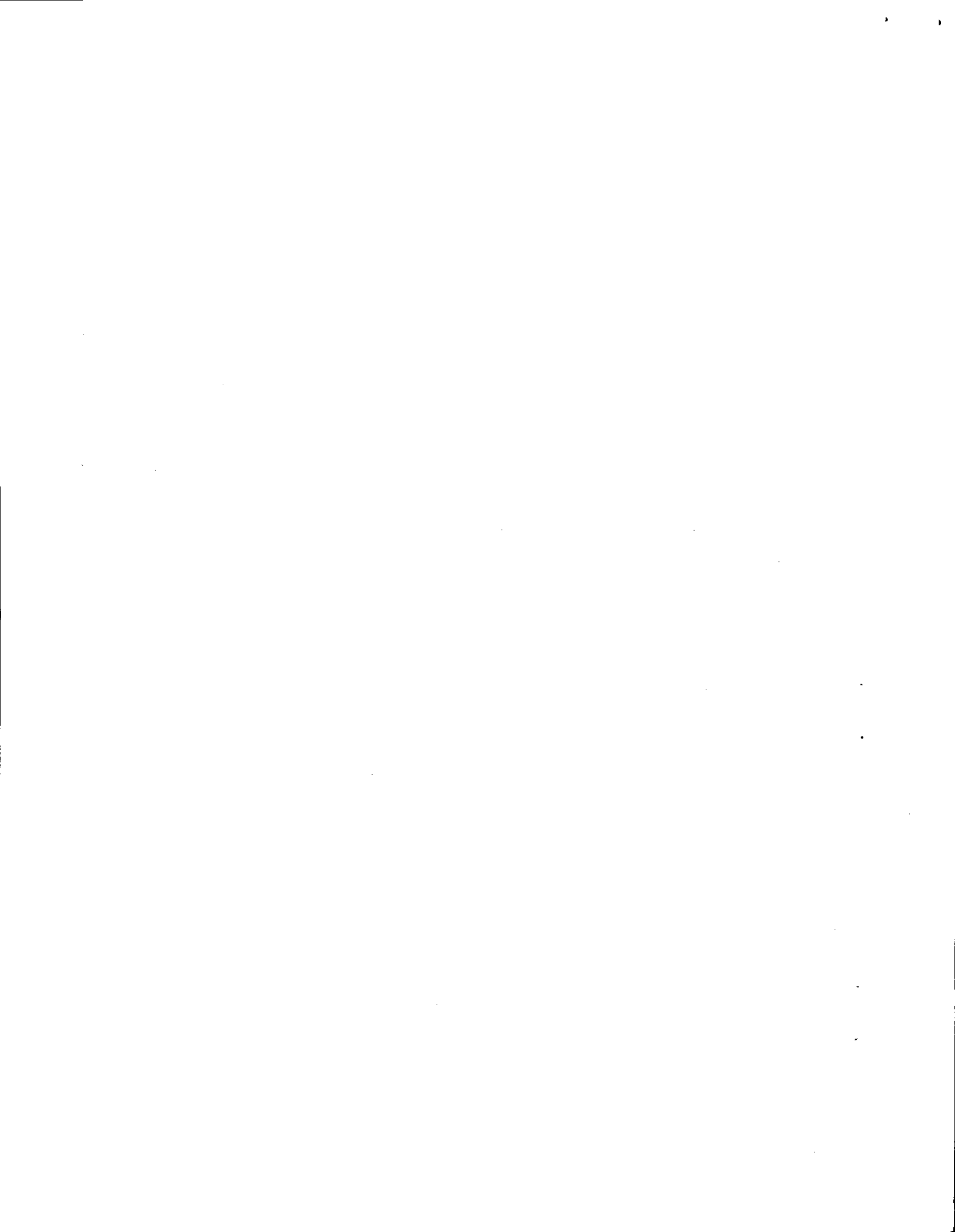
3. Secondary Address:

(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**
- 1. Accounting
  - 2. Advertising
  - 3. Aerospace
  - 4. Agriculture
  - 5. Architecture
  - 6. Banking/Finance
  - 7. Barber/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. Renting/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
  - 17. 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)
0		

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)
0		

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.

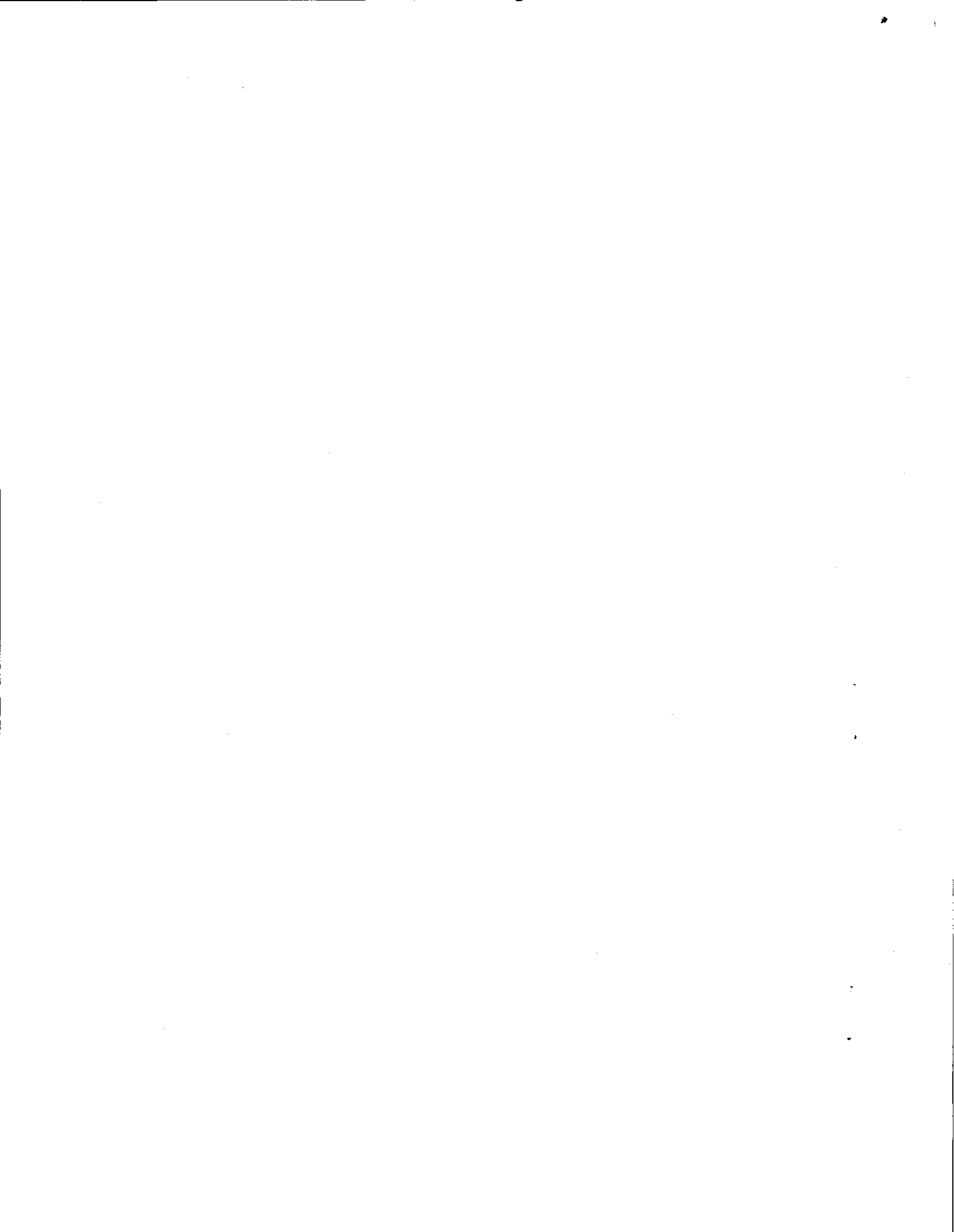
NONE  Name: \_\_\_\_\_ Name: \_\_\_\_\_  
 Name: \_\_\_\_\_ Name: \_\_\_\_\_

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

Name: CHARLES WILLS Name: \_\_\_\_\_  
 Title: PRESIDENT Title: \_\_\_\_\_  
 Address: %ROSSMAR & GRAHAM Address: \_\_\_\_\_  
 SCOTTSDALE, AZ 85260-2098  
 Date taking office: 4/1/2006 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: CHARLES WILLS Name: \_\_\_\_\_  
 Address: c/o Rossmar & Graham Address: \_\_\_\_\_  
 9362 E. Raintree Dr.  
 Scottsdale, AZ 85260  
 Date taking office: 4/1/2006 Date taking office: \_\_\_\_\_  
 Name: \_\_\_\_\_ Name: \_\_\_\_\_  
 Address: \_\_\_\_\_ Address: \_\_\_\_\_  
 Date taking office: \_\_\_\_\_ Date taking office: \_\_\_\_\_



04/11/2008  
8:38 AM

427 PARAGON PLACE CONDOMINIUMS  
BALANCE SHEET  
12/31/2007

Page: 1

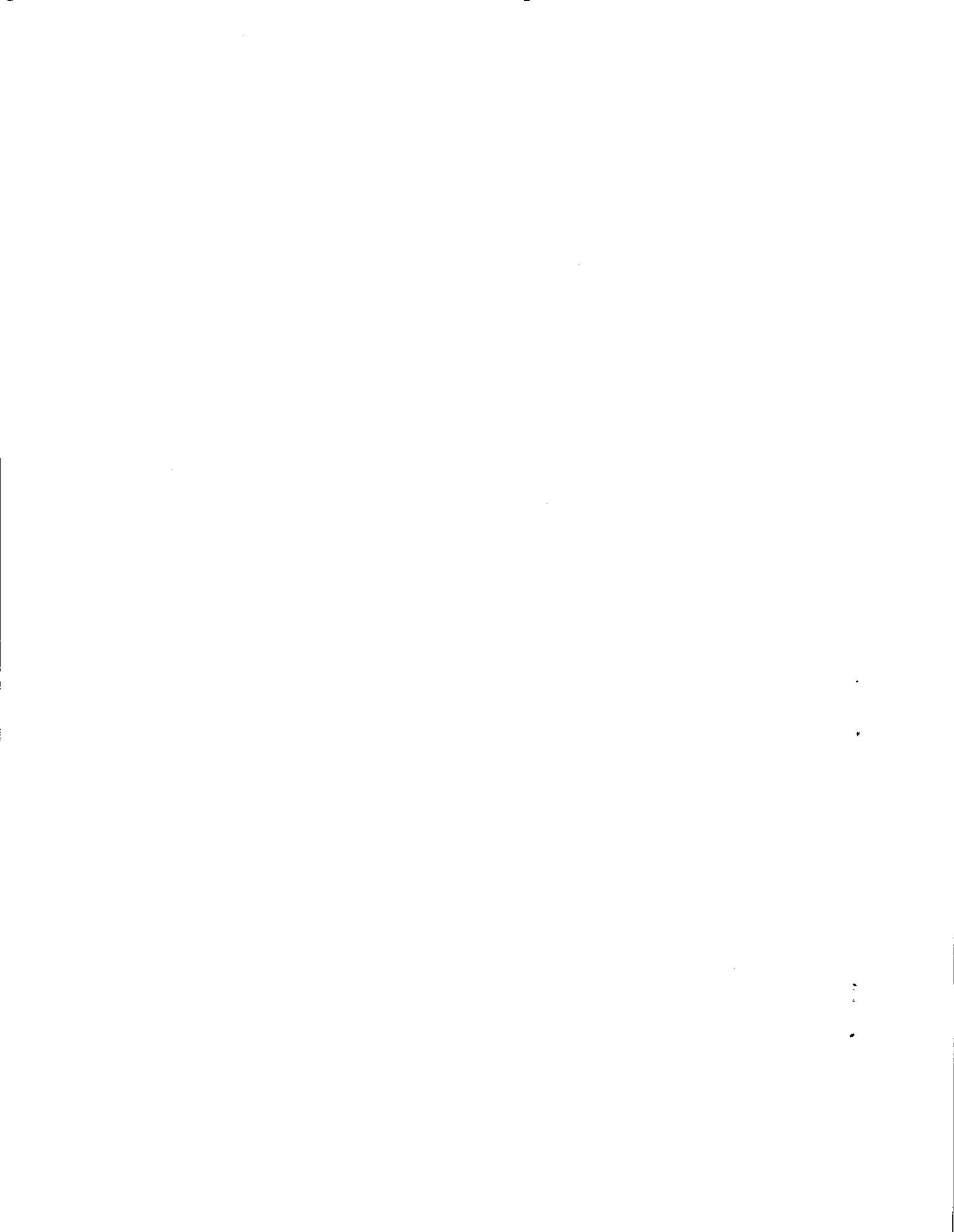
C/O ROSSMAR & GRAHAM  
9362 E RAINTREE DRIVE  
SCOTTSDALE AZ 85260

ASSETS

OPERATING FUNDS		
FNB OPERATING	26,952.27	
	-----	
TOTAL OPERATING FUNDS		26,952.27
RESERVE FUNDS		
FNB RESERVE SAVINGS GENERAL	67,295.23	
	-----	
TOTAL RESERVE FUNDS		67,295.23
TOTAL ASSETS		94,247.50
		=====

LIABILITIES & EQUITY

HOMEOWNERS EQUITY		
RESERVE EQUITY		
GENERAL	67,295.23	
	-----	
TOTAL RESERVE EQUITY		67,295.23
OPERATING SURPLUS/(DEFICIT)		
P/Y SURPLUS(DEFICIT)	28,203.50	
CURRENT SURPLUS/(DEFICIT)	(1,251.23)	
	-----	
TOTAL SURPLUS/(DEFICIT)		26,952.27
		-----
TOTAL LIABILITIES & EQUITY		94,247.50
		=====



**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

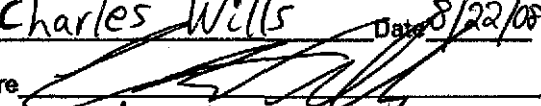
If "YES" to A and/or B, the following information must be submitted as an attachment to this report for each person subject to the statement above.

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.

X Name Charles Wills Date 8/22/08 Name \_\_\_\_\_ Date \_\_\_\_\_

X Signature  Signature \_\_\_\_\_

X Title President Title \_\_\_\_\_

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

