



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

AZ Corp. Commission



01644773

DUE ON OR BEFORE 04/21/2006

FY05-06

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.

-0744648-2

SUPERSTITION MOUNTAIN HOMEOWNERS ASSOCIATION  
8360 E VIA DE VENTURA STE L100  
SCOTTSDALE, AZ 85258

RECEIVED

APR 17 2006

ARIZONA CORP. COMMISSION  
CORPORATIONS DIVISION

Business Phone: \_\_\_\_\_

(Business phone is optional.)

State of Domicile: ARIZONA

Type of Corporation: NON-PROFIT

2.

Statutory Agent: WENDY MUELLER

Physical Address, if Different.

Mailing Address: % CCMC

Physical Address: 200 E SOUTHERN AVE

8360 E VIA DE VENTURA #L-100

City, State, Zip: APACHE JUNCTION, AZ 85219

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.

Signature of new Statutory Agent

Printed Name of new Statutory Agent

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ARIZONA CORP. COMMISSION  
CORPORATIONS DIVISION

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

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

NON-PROFIT CORPORATIONS

- |                                                                                          |
|------------------------------------------------------------------------------------------|
| <input type="checkbox"/> 1. Charitable                                                   |
| <input type="checkbox"/> 2. Benevolent                                                   |
| <input type="checkbox"/> 3. Educational                                                  |
| <input type="checkbox"/> 4. Civic                                                        |
| <input type="checkbox"/> 5. Political                                                    |
| <input type="checkbox"/> 6. Religious                                                    |
| <input type="checkbox"/> 7. Social                                                       |
| <input type="checkbox"/> 8. Literary                                                     |
| <input type="checkbox"/> 9. Cultural                                                     |
| <input type="checkbox"/> 10. Athletic                                                    |
| <input type="checkbox"/> 11. Science/Research                                            |
| <input type="checkbox"/> 12. Hospital/Health Care                                        |
| <input type="checkbox"/> 13. Agricultural                                                |
| <input type="checkbox"/> 14. Animal Husbandry                                            |
| <input checked="" type="checkbox"/> 15. Homeowner's Association                          |
| <input type="checkbox"/> 16. Professional, commercial<br>Industrial or trade association |
| <input type="checkbox"/> 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**. -0744648-2

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.**

Name: \_\_\_\_\_ Name: \_\_\_\_\_

**NONE** ☒

Name: \_\_\_\_\_ Name: \_\_\_\_\_

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

Name: SUSIE THRONE

Name: PAT BIGELOW

Title: PRESIDENT

Title: SECRETARY

Address: 200 E. SOUTHERN AVE #132

Address: 200 E. SOUTHERN AVE #107

APACHE JUNCTION AZ 85219

APACHE JUNCTION AZ 85219

Date taking office: 1-19-06

Date taking office: 1-19-06

Name: MARIE JACOBS

Name: CINDY SCHOKR

Title: VICE-PRESIDENT

Title: ASST TREASURER

Address: 200 E. SOUTHERN AVE #167

Address: 200 E. SOUTHERN AVE #190

APACHE JUNCTION AZ 85219

APACHE JUNCTION AZ 85219

Date taking office: 1-19-06

Date taking office: 1-19-06

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

Name: KAY BENDIX

Name: \_\_\_\_\_

Address: 200 E. SOUTHERN AVE #73

Address: \_\_\_\_\_

APACHE JUNCTION AZ 85219

Date taking office: 1-19-06

Date taking office: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Date taking office: \_\_\_\_\_

Date taking office: \_\_\_\_\_

06/14/2006  
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SUPERSTITION MOUNTAIN RESORT  
BALANCE SHEET OPERATING  
12/31/2005

Page: 1

|                           | CURRENT MONTH<br>BALANCE | PREVIOUS MONTH<br>BALANCE | NET CHANGE |
|---------------------------|--------------------------|---------------------------|------------|
| ASSETS                    |                          |                           |            |
| CASH                      |                          |                           |            |
| CASH-OPERATING ACCT       | 46,274.64                | 46,364.54                 | (89.90)    |
| CASH-OPERATING SAVINGS    | 65,614.27                | 65,534.07                 | 80.20      |
| PETTY CASH                | 300.00                   | 300.00                    | 0.00       |
| TOTAL CASH                | 112,188.91               | 112,198.61                | (9.70)     |
| ACCOUNTS RECEIVABLE       |                          |                           |            |
| ACCOUNTS RECEIVABLE       | 1,682.50                 | 1,172.50                  | 510.00     |
| TOTAL ACCOUNTS RECEIVABLE | 1,682.50                 | 1,172.50                  | 510.00     |
| TOTAL ASSETS              | 113,871.41               | 113,371.11                | 500.30     |

-0744648-2

06/14/2006  
10:20 AM

**SUPERSTITION MOUNTAIN RESORT  
BALANCE SHEET OPERATING  
12/31/2005**

Page: 2

|                                  | CURRENT MONTH | PREVIOUS MONTH | NET CHANGE |
|----------------------------------|---------------|----------------|------------|
|                                  | BALANCE       | BALANCE        |            |
| LIABILITIES & FUND BALANCE       |               |                |            |
| CURRENT LIABILITIES              |               |                |            |
| ACCOUNTS PAYABLE                 | 1,653.16      | 2,316.60       | (663.44)   |
| PREPAID ASSESSMENTS              | 17,490.00     | 6,825.00       | 10,665.00  |
| COLLECTION FEES                  | 150.00        | 100.00         | 50.00      |
| TOTAL CURRENT LIABILITIES        | 19,293.16     | 9,241.60       | 10,051.56  |
| TOTAL LIABILITIES                | 19,293.16     | 9,241.60       | 10,051.56  |
| FUND BALANCE                     |               |                |            |
| OWNERS EQUITY                    | 115,805.46    | 115,805.46     | 0.00       |
| CURRENT YEAR INCOME (LOSS)       | (21,227.21)   | (11,675.95)    | (9,551.26) |
| TOTAL FUND BALANCE               | 94,578.25     | 104,129.51     | (9,551.26) |
| TOTAL LIABILITIES & FUND BALANCE | 113,871.41    | 113,371.11     | 500.30     |

06/14/2006  
10:20 AM

SUPERSTITION MOUNTAIN RESORT  
OPERATING STATEMENT - DETAIL  
12/31/2005

Page: 1

| MONTHLY<br>ACTUAL                   | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE | YEAR TO DATE<br>ACTUAL | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>VARIANCE | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|-------------------------------------|-------------------|---------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
| <b>INCOME</b>                       |                   |                     |                        |                        |                          |                  |                     |
| 24,750.00                           | 24,750            | 0.00                | 297,220.00             | 297,000                | 220.00                   | 297,000          | (220.00)            |
| 25.00                               | 19                | 6.00                | 195.00                 | 250                    | (55.00)                  | 250              | 55.00               |
| 387.33                              | 425               | (37.67)             | 4,911.75               | 5,100                  | (188.25)                 | 5,100            | 188.25              |
| 80.20                               | 70                | 10.20               | 892.31                 | 840                    | 52.31                    | 840              | (52.31)             |
| 100.00                              | 38                | 62.00               | 1,405.00               | 500                    | 905.00                   | 500              | (905.00)            |
| 88.00                               | 100               | (12.00)             | 938.50                 | 1,200                  | (261.50)                 | 1,200            | 261.50              |
| (431.00)                            | 56                | (487.00)            | (222.20)               | 650                    | (872.20)                 | 650              | 872.20              |
| 0.00                                | 0                 | 0.00                | 40.00                  | 0                      | 40.00                    | 0                | (40.00)             |
| (3,728.00)                          | (3,725)           | (3.00)              | (44,736.00)            | (44,733)               | (3.00)                   | (44,733)         | 3.00                |
| 21,271.53                           | 21,733            | (461.47)            | 260,644.36             | 260,807                | (162.64)                 | 260,807          | 162.64              |
| <b>EXPENSES</b>                     |                   |                     |                        |                        |                          |                  |                     |
| <b>OPERATIONS</b>                   |                   |                     |                        |                        |                          |                  |                     |
| <b>SALARIES &amp; WAGES</b>         |                   |                     |                        |                        |                          |                  |                     |
| 11,544.60                           | 7,392             | (4,152.60)          | 94,545.35              | 88,660                 | (5,885.35)               | 88,660           | (5,885.35)          |
| 50.00                               | 0                 | (50.00)             | 1,030.00               | 0                      | (1,030.00)               | 0                | (1,030.00)          |
| 798.95                              | 808               | 9.05                | 6,920.41               | 9,663                  | 2,742.59                 | 9,663            | 2,742.59            |
| 12,393.55                           | 8,200             | (4,193.55)          | 102,495.76             | 98,323                 | (4,172.76)               | 98,323           | (4,172.76)          |
| <b>ADMINISTRATIVE &amp; GENERAL</b> |                   |                     |                        |                        |                          |                  |                     |
| 0.00                                | 212               | 212.00              | 1,500.00               | 2,500                  | 1,000.00                 | 2,500            | 1,000.00            |
| 0.00                                | 37                | 37.00               | 145.53                 | 400                    | 254.47                   | 400              | 254.47              |
| 106.00                              | 87                | (19.00)             | 1,076.28               | 1,000                  | (76.28)                  | 1,000            | (76.28)             |
| 0.00                                | 19                | 19.00               | (25.00)                | 250                    | 275.00                   | 250              | 275.00              |
| 0.00                                | 212               | 212.00              | 998.94                 | 2,500                  | 1,501.06                 | 2,500            | 1,501.06            |
| 545.00                              | 582               | 37.00               | 6,540.00               | 6,940                  | 400.00                   | 6,940            | 400.00              |
| 0.00                                | 19                | 19.00               | 0.00                   | 250                    | 250.00                   | 250              | 250.00              |
| 0.00                                | 125               | 125.00              | 886.27                 | 1,500                  | 613.73                   | 1,500            | 613.73              |
| 317.31                              | 212               | (105.31)            | 2,811.63               | 2,500                  | (311.63)                 | 2,500            | (311.63)            |

-0744648-2

06/14/2006  
10:20 AM

SUPERSTITION MOUNTAIN RESORT  
OPERATING STATEMENT - DETAIL  
12/31/2005

Page: 2

| MONTHLY<br>ACTUAL    | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE | YEAR TO DATE |        | YEAR TO DATE |        | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|----------------------|-------------------|---------------------|--------------|--------|--------------|--------|------------------|---------------------|
|                      |                   |                     | ACTUAL       | BUDGET | ACTUAL       | BUDGET |                  |                     |
| 619.58               | 212               | (407.58)            | 3,259.04     | 2,500  | (759.04)     | 2,500  | 2,500            | (759.04)            |
| 49.51                | 87                | 37.49               | 701.16       | 1,000  | 298.84       | 1,000  | 1,000            | 298.84              |
| 0.00                 | 19                | 19.00               | 283.33       | 250    | (33.33)      | 250    | 250              | (33.33)             |
| 35.00                | 19                | (16.00)             | 330.00       | 250    | (80.00)      | 250    | 250              | (80.00)             |
| 0.00                 | 38                | 38.00               | 262.31       | 500    | 237.69       | 500    | 500              | 237.69              |
| 31.00                | 57                | 26.00               | 376.77       | 750    | 373.23       | 750    | 750              | 373.23              |
| 268.10               | 375               | 106.90              | 3,105.48     | 4,500  | 1,394.52     | 4,500  | 4,500            | 1,394.52            |
| 89.45                | 113               | 23.55               | 1,136.23     | 1,400  | 263.77       | 1,400  | 1,400            | 263.77              |
| 0.00                 | 125               | 125.00              | 1,470.00     | 1,500  | 30.00        | 1,500  | 1,500            | 30.00               |
| 304.70               | 212               | (92.70)             | 2,544.65     | 2,500  | (44.65)      | 2,500  | 2,500            | (44.65)             |
| 2,365.65             | 2,762             | 396.35              | 27,402.62    | 32,990 | 5,587.38     | 32,990 | 32,990           | 5,587.38            |
| TOTAL ADMINISTRATIVE |                   |                     |              |        |              |        |                  |                     |
| UTILITIES            |                   |                     |              |        |              |        |                  |                     |
| 1,411.41             | 1,500             | 88.59               | 17,032.93    | 18,000 | 967.07       | 18,000 | 18,000           | 967.07              |
| 25.00                | 30                | 5.00                | 275.00       | 360    | 85.00        | 360    | 360              | 85.00               |
| 4,261.82             | 1,500             | (2,761.82)          | 21,983.13    | 18,000 | (3,983.13)   | 18,000 | 18,000           | (3,983.13)          |
| 594.32               | 462               | (132.32)            | 5,899.51     | 5,500  | (399.51)     | 5,500  | 5,500            | (399.51)            |
| 2,693.20             | 2,087             | (606.20)            | 26,007.57    | 25,000 | (1,007.57)   | 25,000 | 25,000           | (1,007.57)          |
| 8,985.75             | 5,579             | (3,406.75)          | 71,198.14    | 66,860 | (4,338.14)   | 66,860 | 66,860           | (4,338.14)          |
| TOTAL UTILITIES      |                   |                     |              |        |              |        |                  |                     |
| INSURANCE            |                   |                     |              |        |              |        |                  |                     |
| 637.41               | 682               | 44.59               | 8,674.56     | 8,250  | (424.56)     | 8,250  | 8,250            | (424.56)            |
| 637.41               | 682               | 44.59               | 8,674.56     | 8,250  | (424.56)     | 8,250  | 8,250            | (424.56)            |
| TOTAL INSURANCE      |                   |                     |              |        |              |        |                  |                     |
| TAXES                |                   |                     |              |        |              |        |                  |                     |
| 0.00                 | 0                 | 0.00                | 153.34       | 250    | 96.66        | 250    | 250              | 96.66               |
| 0.00                 | 0                 | 0.00                | 50.00        | 0      | (50.00)      | 0      | 0                | (50.00)             |
| 0.00                 | 0                 | 0.00                | 203.34       | 250    | 46.66        | 250    | 250              | 46.66               |
| TOTAL TAXES          |                   |                     |              |        |              |        |                  |                     |

-0744648-2

06/14/2006  
10:20 AM

SUPERSTITION MOUNTAIN RESORT  
OPERATING STATEMENT - DETAIL  
12/31/2005

Page: 3

| MONTHLY<br>ACTUAL          | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE | YEAR TO DATE<br>ACTUAL | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>VARIANCE | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|----------------------------|-------------------|---------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
| 24,382.36                  | 17,223            | (7,159.36)          | 209,974.42             | 206,673                | (3,301.42)               | 206,673          | (3,301.42)          |
| TOTAL OPERATIONS           |                   |                     |                        |                        |                          |                  |                     |
| BUILDING MAINTENANCE       |                   |                     |                        |                        |                          |                  |                     |
| BUILDING MAINTENANCE       |                   |                     |                        |                        |                          |                  |                     |
| 33.81                      | 125               | 91.19               | 2,470.11               | 1,500                  | (970.11)                 | 1,500            | (970.11)            |
| 293.94                     | 125               | (168.94)            | 2,094.60               | 1,500                  | (594.60)                 | 1,500            | (594.60)            |
| 48.00                      | 125               | 77.00               | 1,533.00               | 1,500                  | (33.00)                  | 1,500            | (33.00)             |
| 117.00                     | 212               | 95.00               | 4,604.83               | 2,500                  | (2,104.83)               | 2,500            | (2,104.83)          |
| 147.55                     | 150               | 2.45                | 2,374.19               | 1,800                  | (574.19)                 | 1,800            | (574.19)            |
| TOTAL BUILDING MAINTENANCE |                   |                     |                        |                        |                          |                  |                     |
| 640.30                     | 737               | 96.70               | 13,076.73              | 8,800                  | (4,276.73)               | 8,800            | (4,276.73)          |
| GROUNDS MAINTENANCE        |                   |                     |                        |                        |                          |                  |                     |
| LANDSCAPE MAINT            |                   |                     |                        |                        |                          |                  |                     |
| 984.00                     | 1,231             | 247.00              | 17,007.17              | 14,750                 | (2,257.17)               | 14,750           | (2,257.17)          |
| 135.76                     | 87                | (48.76)             | 1,504.78               | 1,000                  | (504.78)                 | 1,000            | (504.78)            |
| 0.00                       | 500               | 500.00              | 6,068.00               | 6,000                  | (68.00)                  | 6,000            | (68.00)             |
| 0.00                       | 44                | 44.00               | 51.58                  | 550                    | 498.42                   | 550              | 498.42              |
| 0.00                       | 163               | 163.00              | 1,762.58               | 2,000                  | 237.42                   | 2,000            | 237.42              |
| 0.00                       | 87                | 87.00               | 2,138.63               | 1,000                  | (1,138.63)               | 1,000            | (1,138.63)          |
| 2,269.00                   | 587               | (1,682.00)          | 11,353.26              | 7,000                  | (4,353.26)               | 7,000            | (4,353.26)          |
| 250.00                     | 250               | 0.00                | 3,202.66               | 3,000                  | (202.66)                 | 3,000            | (202.66)            |
| 214.68                     | 212               | (2.68)              | 3,379.92               | 2,500                  | (879.92)                 | 2,500            | (879.92)            |
| 0.00                       | 125               | 125.00              | 506.60                 | 1,500                  | 993.40                   | 1,500            | 993.40              |
| TOTAL GROUNDS MAINTENANCE  |                   |                     |                        |                        |                          |                  |                     |
| 3,853.44                   | 3,286             | (567.44)            | 46,975.18              | 39,300                 | (7,675.18)               | 39,300           | (7,675.18)          |
| IMPROVEMENTS               |                   |                     |                        |                        |                          |                  |                     |
| PARK IMPROVEMENTS          |                   |                     |                        |                        |                          |                  |                     |
| 1,946.69                   | 413               | (1,533.69)          | 11,845.24              | 5,000                  | (6,845.24)               | 5,000            | (6,845.24)          |
| TOTAL IMPROVEMENTS         |                   |                     |                        |                        |                          |                  |                     |
| 1,946.69                   | 413               | (1,533.69)          | 11,845.24              | 5,000                  | (6,845.24)               | 5,000            | (6,845.24)          |
| TOTAL OPERATING EXPENSES   |                   |                     |                        |                        |                          |                  |                     |
| 30,822.79                  | 21,659            | (9,163.79)          | 281,871.57             | 259,773                | (22,098.57)              | 259,773          | (22,098.57)         |
| NET INCOME (LOSS)          |                   |                     |                        |                        |                          |                  |                     |
| (9,551.26)                 | 74                | (9,625.26)          | (21,227.21)            | 1,034                  | (22,261.21)              | 1,034            | 22,261.21           |

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06/14/2006  
10:20 AM

SUPERSTITION MOUNTAIN RESORT  
OPERATING STATEMENT - DETAIL  
12/31/2005

| MONTHLY<br>ACTUAL | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE | YEAR TO DATE<br>ACTUAL | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>VARIANCE | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|-------------------|-------------------|---------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
|-------------------|-------------------|---------------------|------------------------|------------------------|--------------------------|------------------|---------------------|

-0744648-2



06/14/2006  
10:20 AM

SUPERSTITION MOUNTAIN RESORT  
BALANCE SHEET - RESERVES  
12/31/2005

Page: 1

|  | CURRENT MONTH<br>BALANCE | PREVIOUS MONTH<br>BALANCE | NET CHANGE |
|--|--------------------------|---------------------------|------------|
|--|--------------------------|---------------------------|------------|

ASSETS

CASH - RESERVE FUND

CASH-RESERVES

25,911.35

22,174.87

3,736.48

INVESTMENT PORTFOLIO

153,644.11

153,519.11

125.00

CASH-RRCRF

4,496.12

4,494.28

1.84

TOTAL CASH - RESERVE FUND

184,051.58

180,188.26

3,863.32

TOTAL ASSETS

184,051.58

180,188.26

3,863.32

-0744648-2

06/14/2006  
10:20 AM

SUPERSTITION MOUNTAIN RESORT  
BALANCE SHEET - RESERVES  
12/31/2005

Page: 2

|  | CURRENT MONTH<br>BALANCE | PREVIOUS MONTH<br>BALANCE | NET CHANGE |
|--|--------------------------|---------------------------|------------|
|--|--------------------------|---------------------------|------------|

LIABILITIES & FUND BALANCE

TOTAL LIABILITIES

|  |      |      |      |
|--|------|------|------|
|  | 0.00 | 0.00 | 0.00 |
|--|------|------|------|

FUND BALANCE

RESERVE FUND EQUITY

NET INCOME (LOSS)

|             |             |          |
|-------------|-------------|----------|
| 197,626.68  | 197,626.68  | 0.00     |
| (13,575.10) | (17,438.42) | 3,863.32 |

TOTAL FUND BALANCE

|            |            |          |
|------------|------------|----------|
| 184,051.58 | 180,188.26 | 3,863.32 |
|------------|------------|----------|

TOTAL LIABILITIES & FUND BALANCE

|            |            |          |
|------------|------------|----------|
| 184,051.58 | 180,188.26 | 3,863.32 |
|------------|------------|----------|

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06/14/2006  
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SUPERSTITION MOUNTAIN RESORT  
RESERVE STATEMENT - DETAIL  
12/31/2005

Page: 1

| MONTHLY<br>ACTUAL | MONTHLY<br>BUDGET | MONTHLY<br>VARIANCE | YEAR TO DATE<br>ACTUAL | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>VARIANCE | ANNUAL<br>BUDGET | BUDGET<br>REMAINING |
|-------------------|-------------------|---------------------|------------------------|------------------------|--------------------------|------------------|---------------------|
| INCOME            |                   |                     |                        |                        |                          |                  |                     |
| 3,728.00          | 3,725             | 3.00                | 44,736.00              | 44,733                 | 3.00                     | 44,733           | (3.00)              |
| 135.32            | 0                 | 135.32              | 3,746.95               | 0                      | 3,746.95                 | 0                | (3,746.95)          |
| 3,863.32          | 3,725             | 138.32              | 48,482.95              | 44,733                 | 3,749.95                 | 44,733           | (3,749.95)          |
| EXPENSES          |                   |                     |                        |                        |                          |                  |                     |
| 0.00              | 0                 | 0.00                | 62,005.55              | 0                      | (62,005.55)              | 0                | (62,005.55)         |
| 0.00              | 0                 | 0.00                | 52.50                  | 0                      | (52.50)                  | 0                | (52.50)             |
| 0.00              | 0                 | 0.00                | 62,058.05              | 0                      | (62,058.05)              | 0                | (62,058.05)         |
| 3,863.32          | 3,725             | 138.32              | (13,575.10)            | 44,733                 | (58,308.10)              | 44,733           | 58,308.10           |
| NET INCOME (LOSS) |                   |                     |                        |                        |                          |                  |                     |
|                   |                   |                     |                        |                        |                          |                  |                     |

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