



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

AZ Corp. Commission



01858653

DUE ON OR BEFORE 04/06/2006

FY05-06

FILE

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

1. -0095664-0
OAK CREEK VALLEY PROPERTY OWNERS ASSOCIATION
890 N OAK CREEK VALLEY RD
CORNVILLE, AZ 86325

JUL 27 2006

RECEIVED

MAY 15 2006

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

Business Phone: _____

(Business phone is optional)

State of Domicile: ARIZONA

Type of Corporation: NON-PROFIT

RECEIVED

Statutory Agent: ~~NOEL H. WILSON~~

Physical Address, if different.

Mailing Address: 890 N OAK CREEK VALLEY RD

Physical Address:

City, State, Zip: CORNVILLE, AZ 86325

City, State, Zip:

OCT 11 2006

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

ACC USE ONLY

Fee \$ _____

Penalty \$ _____

Printed \$ _____

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.

Paul J. Gabaldon

Signature of new Statutory Agent

Paul J. Gabaldon

Printed Name of new Statutory Agent

RECEIVED

JAN 16 2007

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

- | | |
|------------------------|-------------------------------------|
| 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. Raising/Livestock |
| 7. Barber/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. Benefactor |
| 3. Educational |
| 4. Child |
| 5. Political |
| 6. Religious |
| 7. Social |
| 8. Library |
| 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)
NONE		

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: <u>PAUL GABALDON</u>	Name: <u>GEORGE IRELAND</u>
Title: <u>PRESIDENT</u>	Title: <u>VICE PRESIDENT</u>
Address: <u>c/o 890 NO. OAK CREEK VALLEY</u>	Address: <u>c/o 890 NO. OAK CREEK VALLEY</u>
<u>CORNVILLE, AZ 86325</u>	<u>CORNVILLE, AZ 86325</u>

Date taking office: 1/1/2006

Date taking office: 1/1/2006

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: <u>PAUL GABALDON</u>	Name: _____
Address: <u>c/o 890 NO. OAK CREEK VALLEY DR.</u>	Address: _____
<u>CORNVILLE, AZ 86325</u>	_____

Date taking office: 1/1/2006

Date taking office: _____

Name: _____

Name: _____

Address: _____

Address: _____

Date taking office: _____

Date taking office: _____

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07/25/06
Accrual Basis

Oak Creek Valley Property Owners' Association

Balance Sheet

As of December 31, 2005

	Dec 31, 05
ASSETS	
Current Assets	
Checking/Savings	
Main Checking	
Cash - BOA Checking	73,150.26
Total Main Checking	73,150.26
Petty Cash Account	200.00
Stockman's Bank Money Mkt Acct	
Stockmens Bank - Reserve Acct.	55,716.43
Total Stockman's Bank Money Mkt Acct	55,716.43
Wells Fargo Money Market Acct	
Wells Fargo Bank - Reserve Acct	62,372.64
Total Wells Fargo Money Market Acct	62,372.64
Total Checking/Savings	191,439.33
Accounts Receivable	
Accounts Receivable	2,396.29
Total Accounts Receivable	2,396.29
Other Current Assets	
Inventory	
Gate Remotes	444.96
Gate/Pool Cards	650.00
Inventory - Other	10,000.00
Total Inventory	10,994.96
Total Other Current Assets	10,994.96
Total Current Assets	204,830.60
Fixed Assets	
Fixed Assets	
Buildings and Improvements	
Buildings & Improvements - Cost	124,872.12
Acc. Dep. - Buildings/Imps	-115,157.00
Total Buildings and Improvements	9,715.12
Machinery and Equipment	
Office Equipment	
Office Equipment - Cost	8,756.00
Acc. Dep. - Office Equipment	-5,997.00
Total Office Equipment	2,759.00
Total Machinery and Equipment	2,759.00
Machinery and Equipment - Field	
Machinery & Equipment - Cost	195,062.94
Acc. Dep. - Machinery/Equip	-132,041.63
Total Machinery and Equipment - Field	63,021.31
Office Furniture/Fixtures	
Office Furn & Fix - Cost	18,551.72
Acc. Dep. - Furniture/Fixtures	-15,581.00
Office Furniture/Fixtures - Other	525.63
Total Office Furniture/Fixtures	3,516.35
Recreation Facilities/Equipment	
Tennis Courts/Pool/Playground	65,861.00
Acc. Dep. - Recreation Fac	-53,226.00
Total Recreation Facilities/Equipment	12,625.00

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Accrual Basis

Oak Creek Valley Property Owners' Association

Balance Sheet

As of December 31, 2005

	Dec 31, 05
Transportation Equipment	
Trucks/Autos/Grounds	34,674.67
zAcc. Dep. - Trans Equipment	-17,012.67
Total Transportation Equipment	17,662.00
Water/Sewer Plant	
• Sewer/Treatment Plant	
Washing Mach-Sewer	322.47
Total Sewer/Treatment Plant	322.47
Water/Sewer Plant - Cost	443,462.82
Well No. 2 - Cap Costs	177,856.81
zAcc. Dep. - Water/Sewer Plant	-188,521.00
Total Water/Sewer Plant	432,921.10
Total Fixed Assets	542,219.88
Land	306,534.00
Total Fixed Assets	848,753.88
Other Assets	
Deposits	
Deposit - SCF of AZ	95.00
Total Deposits	95.00
Intangible Assets	
Loan Fees-Stockmens	3,151.50
Total Intangible Assets	3,151.50
Loan Fees - Capitalized	
Loan Fees - Stockmen's Bank	5,000.00
zA/A - Loan Fees	-83.00
Total Loan Fees - Capitalized	4,917.00
Total Other Assets	8,183.50
TOTAL ASSETS	1,081,747.88
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Construction Deposits	
Bonds	400.00
Construction Deposits - Other	1,500.00
Total Construction Deposits	1,900.00
Payroll Liabilities	
AZ Income Tax Withheld	427.53
AZ Job Training	15.92
AZ SUI	110.27
Federal Income Tax Withheld	-85.08
FUTA - Company	75.29
Total Payroll Liabilities	543.82
Prepaid Dues/Fees	2,297.85
Sales Tax Payable	558.42
Total Other Current Liabilities	5,301.19
Total Current Liabilities	5,301.19

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Accrual Basis

Oak Creek Valley Property Owners' Association

Balance Sheet

As of December 31, 2005

	Dec 31, 05
Long Term Liabilities	
N/P Stockmens-Well Loan	
Prepaid Assessment	64,080.98
N/P Stockmens-Well Loan - Other	188,684.14
Total N/P Stockmens-Well Loan	252,745.12
Total Long Term Liabilities	252,745.12
Total Liabilities	258,048.31
Equity	
Association Equity	203,078.31
Fund Balance - Restricted (Rev)	
Arsenic Treatment	40,415.00
Emergency/Contingency	5,000.00
Equipment - Backhoe	2,000.00
Gates Replacement	500.00
Lift Pumps	2,000.00
Maintenance - Storage Tank	5,000.00
Ponds and Aerators	800.00
Repair - Old Well	10,000.00
Repairs - Pipe Breaks	5,000.00
Road Repairs	19,000.00
Swimming Pool/Jacuzzi	2,500.00
Tennis Courts	1,000.00
Water Well Pumps	1,000.00
Total Fund Balance - Restricted (Rev)	94,215.00
Fund Balance - Unrestricted	458,751.27
Net Income	49,659.09
Total Equity	803,701.67
TOTAL LIABILITIES & EQUITY	1,061,749.98

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Accrual Basis

Oak Creek Valley Property Owners' Association

Profit & Loss

January through December 2005

	Jan - Dec 05
Ordinary Income/Expense	
Income	
Association Income	
Architectural Fees	
Plan Fees	225.00
Total Architectural Fees	225.00
Dues	156,523.41
Fines	150.00
Gate /Pool Card(s)	127.04
Gate Opener(s)	588.38
Hook Ups & Meters	60.00
Interest Income	1,368.49
Late Charges	1,680.00
Lot Mowing & Clearing	1,350.60
Miscellaneous	205.00
Reimbursed Expense - Legal	2,794.52
Rental Fee Clubhouse	75.00
Returned Check Charges	30.00
RV Storage	1,563.06
Sewer	
Impact Fees	5,750.00
Sewer - Other	54,995.71
Total Sewer	60,745.71
Transfer Fees	2,730.00
Trash	17,015.85
Water	
Impact Fees	1,750.00
Water - Other	57,422.84
Total Water	59,172.84
Total Association Income	305,414.80
Income - ADOR Acctg. Credit	50.12
Rental Fee - Park	25.00
Rental Fee Park	25.00
Uncategorized Income	-426.18
Total Income	305,088.74
Expense	
AZ Income Tax	45.00
Direct Association Expenses	
Automobile Expense	
Insurance - Auto	1,301.00
Automobile Expense - Other	3,631.85
Total Automobile Expense	4,932.85
Equipment Expense	
Repairs-Equipment	1,492.72
Total Equipment Expense	1,492.72
Licenses and Permits-HOA	279.63
Repairs/Maintenance - Master	
Repairs/Maint-Equip. Rental	85.38
Repairs/Maint-Office Supplies	423.21
Repairs/Maint - Clubhouse	1,534.92
Repairs/Maint - Equipment	1,288.08
Repairs/Maint - Grounds	
Contract Labor	292.50
Equipment Repair	179.58
Repairs/Maint - Grounds - Other	10,446.60
Total Repairs/Maint - Grounds	10,918.68

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Accrual Basis

Oak Creek Valley Property Owners' Association

Profit & Loss

January through December 2005

	Jan - Dec 05
Repairs/Maint - Park/Playground	123.40
Repairs/Maint - Pool	2,678.98
Repairs/Maint - Streets	575.48
Repairs/Maint - Wage Allocation	33,886.48
Total Repairs/Maintenance - Master	51,314.61
Sewer Expense	
Electricity Lift 1-#556598	774.68
Electricity Lift 2 -#534583	280.14
Electricity Sewer-#J40804	18,039.30
Employee Testing/School	203.90
Licenses/Permits - Sewer	1,326.00
Medical Expense-Sewer	403.00
Repairs/Maint - Sewer Plant	6,544.67
Sewer - Wage Allocation	15,804.86
Testing - Sewer Quality	6,513.00
Trash/Sludge #89865	2,432.05
Sewer Expense - Other	3,719.48
Total Sewer Expense	54,041.06
Shipping Expense	78.23
Utilities	
Electricity	
Clubhouse/Sewer Aerator-#A62733	5,307.48
Gatehouse-#421978	1,419.99
Park-#654609	337.47
Total Electricity	7,064.94
Propane - pool	2,245.06
Telephone	
Cell Phone	1,310.94
Gatehouse	1,899.96
Maintenance line	944.96
Total Telephone	3,955.86
Trash	
Maintenance #29ydRollOff#89187	5,140.67
Port-O-Lot-#29984	874.78
Trash-Residential #59615	19,348.79
Total Trash	25,364.22
Total Utilities	38,630.28
Water Expense	
Dues/Fees	525.00
Dues/Fees Water Quality	100.00
Electricity Well 1-#J78835	2,857.43
Employee Testing/School	611.70
Repairs/Maint-Water line	515.67
Repairs/Maint - Water Plant	14,283.81
Telephone-Well line-#6340018	552.68
Testing-Water Quality	1,200.00
Water - Wage Allocation	8,649.37
Water Expense - Other	4,158.41
Total Water Expense	33,233.85
Total Direct Association Expenses	184,003.23
General and Administrative	
Advertising	
Help-Wanted ad	85.00
Advertising - Other	13.10
Total Advertising	98.10

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07/25/06

Accrual Basis

Oak Creek Valley Property Owners' Association
Profit & Loss
 January through December 2005

	Jan - Dec 06
Bank Charges	
Safe Deposit Box	127.75
Bank Charges - Other	280.72
Total Bank Charges	408.47
Committee Expense	
Election Committee	351.91
Greenbelt Committee	
Flood Emerg. Repair (\$1,000)	
Leased Labor	185.20
Flood Emerg. Repair (\$1,000) - Other	712.38
Total Flood Emerg. Repair (\$1,000)	877.58
Greenbelt Committee - Other	1,561.30
Total Greenbelt Committee	2,438.88
Social Committee	460.66
Welcoming Committee	19.47
Total Committee Expense	3,300.92
Computer Expense	182.31
Discounts/Waivers	0.56
Employee Benefits	
Gifts-Employees	90.00
Insurance - Employee	2,724.00
Medical Testing	115.00
safety work boots	119.35
Total Employee Benefits	3,048.35
Insurance	
Insurance-Officers	1,063.00
Insurance - General Liability	6,179.00
Service Fees-Insurance	36.00
Workmen's Compensation	
State Compensation Fund	2,011.84
Total Workmen's Compensation	2,011.84
Total Insurance	9,289.84
Interest Expense	4,487.81
Internet Expense	69.95
Lease Expense - Equipment	1,065.72
Miscellaneous Expense	60.00
Office Supplies	2,596.85
Postage	1,148.62
Printing & Reproduction	635.18
Professional Fees	
Accounting	9,550.00
Legal	8,361.02
Total Professional Fees	17,911.02
Salaries/Wages - Staff	
Holiday Pay	1,821.04
Vacation Pay	1,132.88
Wage Allocation - Gen/Adm	18,366.14
Total Salaries/Wages - Staff	21,320.06
Taxes	
Payroll	
AZ Unemployment - DES	196.48
Federal Unemployment/FUTA	224.55
FICA/Medicare	6,236.93
Total Payroll	5,657.96

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Accrual Basis

Oak Creek Valley Property Owners' Association
Profit & Loss
January through December 2005

	Jan - Dec 05
Property Taxes	307.88
Total Taxes	5,965.84
Uncategorized Expenses	-426.18
Vold	0.00
Total General and Administrative	71,381.42
Total Expense	255,429.65
Net Ordinary Income	49,659.09
Net Income	49,659.09

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 ROBERT E. PIPER Date 5/2/06 Name _____ Date _____

Signature Robert E. Piper Signature _____

Title SECRETARY Title _____

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