



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

AZ Corp. Commission



02402083



DUE ON OR BEFORE 05/15/2008

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.

VENDOR # 10440

INV. #

DESC. FY 07-08 Annual Rpt.

DUE DATE

ACCT. # 5134.030

AMOUNT 10⁰⁰

RECEIVED

APR 28 2008

ARIZONA CORP. COMMISSION
CORPORATIONS DIVISION

1. -0087459-0
CONTINENTAL COUNTRY CLUB, INC.
2380 N OAKMONT DR
FLAGSTAFF, AZ 86004

Business Phone: _____

(Business phone is optional.)

State of Domicile: ARIZONA

Type of Corporation: NON-PROFIT

2. Statutory Agent: CONTINENTAL COUNTRY CLUB INC Physical Address, If Different.
Mailing Address: 2380 N OAKMONT DR Physical Address:
City, State, Zip: FLAGSTAFF, AZ 86004 City, State, zip:

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

Printed Name of new Statutory Agent

3. Secondary Address:

(Foreign Corporations are
REQUIRED to complete
this section).

ENTERED

MAR 31 2008

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 industrial or trade association |
| <input type="checkbox"/> 17. Other _____ |

0087459-0 Continental Country Club, Inc.

2007-2008

Officers

Name: Larry Dannenfeldt
Title: President
Address: 2775 N Fairview Dr
Flagstaff, AZ 86004
Date taking office: 2005

Bob Cooper
Vice President
4611 Windsong Lane
Flagstaff, AZ 86004
2007

Name: Virgil Theisen
Title: Treasurer
Address: 4367 Cpburn Dr
Flagstaff, AZ 86004
Date taking office: 2006

Don McDonald
Secretary
4862 E Whispering Pines Ln
Flagstaff, AZ 86004
2006

Directors

Name: Bill McCamley
Address: 4742 Linger Ln
Flagstaff, AZ 86004
Date taking office: 2005

Roger McNicoll
6436 Willow Lp
Flagstaff, AZ 86004
2007

Name: Dave Ricca
Address: 1833 Spencer Cir
Flagstaff, AZ 86004
Date taking office: 2006

Tom Spangler
2900 N Saddleback Wy#63
Flagstff, AZ 86004

2005

Name: Mike Stark
Address: 2497 N Oakmont Dr
Flagstaff, AZ 86004
Date taking office: 2007

Continental Country Club

Balance Sheet

December 2007

Accrued expenses	14,167.29	
Accrued Expenses - FGMC	40,095.35	
Current Portion - LTD	52,166.83	
Future Maintenance - Lake Elaine	161,183.13	
Salaries Payable	7,917.08	
Accrued Compensated Absence	19,946.87	
Federal Tax Withheld	1,278.66	
State Tax Withheld	374.49	
FICA	1,978.96	
Workers Compensation	569.80	
Real Estate Tax	3,682.12	
Lot Assessment Accrual	653,400.00	
Pro Shop Credits	(1,386.56)	
Gift Cards	4,665.07	
Vendor Deposits (Pepsi)	6,500.00	
TOTAL Current Liabilities		\$1,033,489.79
Long-Term Liabilities:		
Note Payable - AZ Bus. Bank	1,493,631.01	
Current Portion - LTD Contr	(52,166.83)	
TOTAL Long-Term Liabilities		1,441,464.18
TOTAL LIABILITIES		2,474,953.97
CAPITAL		
Capital Reserves	97,972.47	
Contributed Capital	2,555,618.81	
Fund Balance, Prior Periods	(764,988.24)	
Year-to-Date Earnings	(135,847.93)	
TOTAL CAPITAL		1,752,755.11
TOTAL LIABILITIES & CAPITAL		\$4,227,709.08

Continental Country Club

Balance Sheet

December 2007

ASSETS

Current Assets:

Petty Cash	\$1,380.10
CD - Arizona Business Bank 6 mo.	82,651.55
CD - Arizona Business Bank 1yr	53,906.63
First State Bank Checking	130,926.48
First State Bank - Credit Card	9,493.87
Capital Improvement Fund - FSB	97,972.47
Receivables	432,373.51
Allowance for doubtful a/r	(3,000.00)
Pro Shop Inventory	35,860.70
Miscellaneous Inventory	270.30

TOTAL Current Assets

\$841,835.61

Fixed Assets:

Land	443,618.81
Reclaimed Water Line	147,703.08
Accum. Depr. - Reclaimed Water Line	(142,779.67)
Irrigation System	1,462,014.30
Buildings	1,564,659.00
Building Remodel	1,261,895.24
Accum. Depr. - Improvements	(593,963.09)
Accum. Deprec.- Club House	(1,134,377.75)
Accum. Dep. - Irrigation System	(335,045.00)
Pools	30,074.86
Accum. Deprec.- Pools	(16,108.62)
Office Equipment	68,043.43
Accum. Deprec.- Office Equip.	(58,085.25)
Equipment	435,345.14
Accum. Deprec.- Equipment	(362,541.62)

TOTAL Fixed Assets

2,770,452.86

Other Assets:

Lake Elaine Acct - Bank One	161,183.13
Pre-Paid Insurance	20,843.09
Capital Investment - FGMC	320,902.76
Deferred Tax Asset	96,300.00
Orig. fees and pts - Irrig loan	29,000.00
Accumulated Amortization	(12,808.37)

TOTAL Other Assets

615,420.61

TOTAL ASSETS

\$4,227,709.08

LIABILITIES

Current Liabilities:

Trade Payables	\$66,950.70
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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 _____ Date _____ Name Larry J. Dannerfeldt Date 3-26-2008
Signature _____ Signature Larry J. Dannerfeldt
Title _____ Title President, Board of Directors
(Signator(s) must be duly authorized corporate officer(s) listed in section 7 of this report.)