



**STATE OF ARIZONA  
CORPORATION COMMISSION**



**NONPROFIT CORPORATION ANNUAL REPORT  
& CERTIFICATE OF DISCLOSURE**

**\*\* CHANGES HAVE BEEN MADE BELOW AND ARE UNDERLINED \*\***

**FOR FISCAL YEAR ENDING**    12/31/95

**DUE ON OR BEFORE**    04/15/96

The following information is required by A.R.S. 10-1081 for all domestic and foreign nonprofit corporations authorized to conduct affairs in Arizona. The Commission's authority to prescribe this form is A.R.S. 10-1092. **ALL CHANGES OR CORRECTIONS ARE NECESSARY HERE.**

**Corporation Name:** The Industrial Development Authority of the County of Pima

**Address:** c/o Steven Russo, Esq.  
1820 E. River Road, Suite 230 \*

**City, State, Zip:** Tucson, Arizona 85718

**Corporation File:** -0088774-1

**Domicile:** Arizona

**Type:** NON-PROFIT

**Arizona Statutory Agent:** Steven Russo

**Street Address:** 1820 E. River Road, Suite 230 \*  
**(NOT P.O. BOX)**

**City, State, Zip:** Tucson, Arizona 85718

RECEIVED  
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ARIZONA CORPORATION COMMISSION  
CORPORATIONS DIVISION

**~(If appointing a new statutory agent, the new agent MUST consent to that appointment and PRESIDENT or VICE PRESIDENT must sign this report.~**

*I, (individual) or We, (corporation) having been designated the new Statutory Agent, do hereby consent to this appointment until my removal or resignation pursuant to law.*

\_\_\_\_\_  
Statutory Agent

**Foreign Corporations list Address in Domicile Jurisdiction:**

Street/P. O. Box

City, State, (Country) Zip

1. Check one or more of the categories below which best describe the CHARACTER OF AFFAIRS conducted by your corporation in Arizona.

- |   |   |
|---|---|
| 1. <input type="checkbox"/> Charitable  | 12. <input type="checkbox"/> Athletic   |
| 2. <input type="checkbox"/> Benevolent  | 13. <input type="checkbox"/> Science/Research   |
| 3. <input type="checkbox"/> Educational | 14. <input type="checkbox"/> Hospital/Health Care                                       |
| 4. <input type="checkbox"/> Civic       | 15. <input type="checkbox"/> Agricultural   |
| 5. <input type="checkbox"/> Patriotic   | 16. <input type="checkbox"/> Horticultural  |
| 6. <input type="checkbox"/> Political   | 17. <input type="checkbox"/> Animal Husbandry   |
| 7. <input type="checkbox"/> Religious   | 18. <input type="checkbox"/> Homeowners' Association                                    |
| 8. <input type="checkbox"/> Social      | 19. <input type="checkbox"/> Professional, commercial, industrial or trade association. |
| 9. <input type="checkbox"/> Fraternal   | 20. <input type="checkbox"/> Other _____  |
| 10. <input type="checkbox"/> Literary   |   |
| 11. <input type="checkbox"/> Cultural   |   |

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**NUMBER OF EMPLOYEES:** Please check one. (For statistical purposes only.)

25 or Less X      26 - 100 \_\_\_\_\_      101 - 500 \_\_\_\_\_      Over 500 \_\_\_\_\_

**2. OFFICERS**

**PRESIDENT:** Frank Y. Valenzuela

**Address:** 3414 E. Silverlake Rd.

Tucson, Arizona 85713

**Date taking office:** 03 /17 /95

**SECRETARY:** Stanley Lehman

**Address:** 1820 E. River Rd. #230

Tucson, Arizona 85718

**Date taking office:** 03 /17 /95

**VICE PRESIDENT:** Mario A. Yrun

**Address:** 3777 E. Broadway #209

Tucson, Arizona 85716

**Date taking office:** 03 /17 /95

**TREASURER:** Reg T. Morrison

**Address:** P.O. Box 31595

Tucson, Arizona 85751

**Date taking office:** 03 /17 /95

**3. DIRECTORS**

**NAME:** Bernhardt W. Collins

**Address:** 4301 N Cam De Carrillo

Tucson, Arizona 85715

**Date taking office:** 04 / /93

**NAME:** Frank Y. Valenzuela

**Address:** 3414 E. Silverlake Rd.

Tucson, Arizona 85713

**Date taking office:** 04 / /93

**NAME:** Mario A. Yrun

**Address:** 3777 E. Broadway #209

Tucson, Arizona 85716

**Date taking office:** 04 / /93

**NAME:** Reg T. Morrison

**Address:** P.O. Box 31595

Tucson, Arizona 85751

**Date taking office:** 04 / /93

*~ ~ Attach Additional Sheets if Necessary ~ ~*

**ADDITIONAL OFFICERS & DIRECTORS**

Asst Sec. : Bernhardt W. Collins

Address: 4301 N Cam De Carillo  
Tucson, Arizona 85715

Date taking office: 03 / 17 / 95

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

Director : Stanley Lehman

Address: 1820 E. River Rd. #230  
Tucson, Arizona 85718

Date taking office: 04 / \_\_\_ / 93

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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Address: \_\_\_\_\_  
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Date taking office: \_\_\_/\_\_\_/\_\_\_

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

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

#0088774-1

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA  
Balance Sheets  
June 30, 1995 and 1994

ASSETS

	<u>1995</u>	<u>1994</u>
Current assets:		
Cash and cash equivalents	\$ 3,287,812	\$ 1,105,875
Rent receivable	9,476	-
Receivable from title companies	621,813	-
Accrued interest income	9,306	12,842
Current portion of notes receivable - Note 5	97,519	107,390
Current portion of FHA Title I mortgage portfolio Note 4	<u>25,000</u>	<u>25,000</u>
Total current assets	4,050,926	1,251,107
Notes receivable, net of current portion - Note 5	908,909	873,722
FHA Title I mortgage portfolio, net of current portion Note 4	293,795	370,848
Parity reserve - Note 6	263,643	285,000
Utility deposits	25,583	35,561
Property - Note 7	6,569,515	8,137,442
Escrowed portion of mortgages payable - Note 8	<u>253,711</u>	<u>818,466</u>
Total assets	\$ <u>12,366,082</u>	\$ <u>11,772,146</u>

LIABILITIES AND FUND BALANCE

Current liabilities:		
Security deposits	\$ 72,691	\$ 75,758
Accrued property taxes	119,845	89,125
Current portion of mortgages payable - Note 9	<u>102,600</u>	<u>-</u>
Total current liabilities	<u>295,136</u>	<u>164,883</u>
Mortgages payable, net of current portion - Note 9	7,997,400	8,715,419
Fund balance	<u>4,073,546</u>	<u>2,891,844</u>
Total liabilities and fund balance	\$ <u>12,366,082</u>	\$ <u>11,772,146</u>

**5.A. CERTIFICATE OF DISCLOSURE (A.R.S. § 10-1084)**

Has any person serving either by election or appointment as officers, directors, trustees, or incorporators:

- 1. Been 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. Been 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. Been 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:

- (a) involved the violation of fraud or registration provisions of the securities laws of that jurisdiction, or
- (b) involved the violation of the consumer fraud laws of that jurisdiction, or
- (c) involved the violation of the antitrust or restraint of trade laws of that jurisdiction?

YES \_\_\_\_\_

NO x \_\_\_\_\_

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). |   |

**5.B. STATEMENT OF BANKRUPTCY (A.R.S. § 10-1083)**

Are you currently in federal bankruptcy proceedings, and if so, under which chapter of federal bankruptcy law is the action filed and on what date?

Yes \_\_\_\_\_ Chapter \_\_\_\_\_ Date Filed \_\_\_\_\_ Case Number \_\_\_\_\_ No x \_\_\_\_\_

6. This report must be executed by the corporation and attested by its president, a vice-president, secretary, assistant secretary or treasurer. (If the corporation is in the hands of a receiver or trustee, it shall be executed on behalf of the corporation.)

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.

By Maria L. J... Date 04/10/96 By \_\_\_\_\_ Date \_\_\_\_\_

Title Vice President Title \_\_\_\_\_

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA

0088

BALANCE SHEET  
June 30, 1996

ASSETS

Cash and cash equivalents	\$ 3,795,882
Rents receivable	4,984
Accrued interest	19,824
Prepaid expenses	41,990
Investments	267,922
Notes receivable	2,681,767
Impounds	255,834
Property, net of accumulated depreciation of \$352,066	6,847,345
Funded reserves	255,532
Utility deposits	19,657
<b>Total assets</b>	<b><u>\$ 14,160,487</u></b>

LIABILITIES AND FUND BALANCE

<b>Liabilities:</b>	
Accounts payable	\$ 75,131
Accrued property taxes	59,600
Accrued interest	58,986
Prepaid rents	6,759
Tenant deposits	70,185
Mortgages payable	8,866,108
<b>Total liabilities</b>	<b>8,936,769</b>
<b>Fund balance</b>	<b><u>5,223,718</u></b>
<b>Total liabilities and fund balance</b>	<b><u>\$ 14,160,487</u></b>

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA

BALANCE SHEET  
June 30, 1997

0088774-1

ASSETS

Cash and cash equivalents	\$ 2,485,806
Rents receivable	8,148
Accrued interest	14,173
Investments	1,325,792
Notes receivable	1,743,190
Impounds	4,281
Investment in real estate	1,025,680
Funded reserves	230,643
Utility deposits	<u>1,136</u>
<b>Total assets</b>	<b><u>\$ 6,838,849</u></b>

LIABILITIES AND FUND BALANCE

<b>Liabilities:</b>	
Accounts payable	\$ 15,299
Accrued property taxes	5,789
Accrued interest	4,904
Prepaid rents	1,375
Tenant deposits	2,620
Mortgages payable	<u>628,968</u>
<b>Total liabilities</b>	<b>658,966</b>
<b>Fund balance</b>	<b><u>6,179,884</u></b>
<b>Total liabilities and fund balance</b>	<b><u>\$ 6,838,849</u></b>



THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA

BALANCE SHEET

June 30, 1998

ASSETS

Cash and cash equivalents	\$ 1,538,134
Rents receivable	3,225
Accrued interest	12,565
Investments	1,871,756
Notes receivable	1,977,981
Impounds	4,366
Investment in real estate	977,147
Funded reserves	209,518
Refundable deposits	50,644
<b>Total assets</b>	<b>\$ 6,845,335</b>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$ 128,804
Accrued property taxes	6,158
Accrued interest	4,864
Prepaid rents	1,004
Tenant deposits	6,658
Mortgage payable	598,658
<b>Total liabilities</b>	<b>745,948</b>
<b>Fund balance</b>	<b>5,899,389</b>
<b>Total liabilities and fund balance</b>	<b>\$ 6,645,335</b>



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BALANCE SHEET  
JUNE 30, 1999

ASSETS

CURRENT ASSETS:

NORWEST CHECKING ACCOUNT	\$	146,058.89	
NORWEST AGENCY ACCOUNT		652,972.69	
NORWEST CIC NON-PROFIT ACCOUNT		100,516.95	
CASH - STERLING INVESTMENTS		121.50	
Southern Arizona Community Ban		89,624.48	
RECEIVABLE FROM CLOSING		2,013.98	
Earnest Money Deposit		30,000.00	
ACCRUED INTEREST RECEIVABLE		11,014.03	
Non-Profit Loans		1,409,792.20	
N/R FHR		175,000.00	
REM SIERRA LINDA		177,328.98	
FHA HOME IMPROVEMENT LOAN		155,346.84	
PARITY RESERVE		183,838.37	
INVESTMENT - STERLING INVEST.		316,225.84	
STERLING INVEST. MONEY FUNDS		35,606.40	
INVESTMENT-NORWEST SECURITIES		1,181,310.64	
INVESTMENT-NORWEST MONEY FUNDS		112,234.63	
		<u>                    </u>	
TOTAL CURRENT ASSETS			\$ 4,779,006.42
			<u>                    </u>
TOTAL ASSETS			

LIABILITIES AND EQUITY

EQUITY:

FUND BALANCE	\$	5,899,391.10	
NET INCOME (LOSS)		( 1,120,384.68)	
		<u>                    </u>	
TOTAL EQUITY			\$ 4,779,006.42
			<u>                    </u>
TOTAL LIABILITIES AND EQUITY			

# Note: 2000 report is missing

288 P02 FEB 13 '02

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA  
COMBINED BALANCE SHEET -- ALL FUND TYPES AND ACCOUNT GROUPS  
June 30, 2001

ASSETS

	<u>Proprietary Fund Types</u>	<u>Total (Memorandum Only)</u>
Cash and cash equivalents	\$ 1,116,381	\$ 1,116,381
Accounts receivable	50,000	50,000
Accrued Interest	9,272	9,272
Investments	1,927,364	1,927,364
Notes receivable	1,782,456	1,782,456
Notes receivable from related organization	580,143	580,143
Funded reserves	157,339	157,339
Property	<u>750,000</u>	<u>750,000</u>
Total assets	<u>\$ 6,472,955</u>	<u>\$ 6,472,955</u>

LIABILITIES AND RETAINED EARNINGS

Liabilities:		
Accounts payable	\$ 100,072	\$ 100,072
Line of credit	<u>710,000</u>	<u>710,000</u>
Total liabilities	810,072	810,072
Retained earnings	<u>5,662,883</u>	<u>5,662,883</u>
Total liabilities and retained earnings	<u>\$ 6,472,955</u>	<u>\$ 6,472,955</u>

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA  
 COMBINED BALANCE SHEET – ALL FUND TYPES AND ACCOUNT GROUPS  
 June 30, 2002

ASSETS

	<u>Proprietary Fund Types</u>	<u>Total (Memorandum Only)</u>
Current assets:		
Cash and cash equivalents	\$ 1,435,611	\$ 1,435,611
Accounts receivable	23,562	23,562
Prepaid insurance	4,329	4,329
Accrued interest	26,388	26,388
Notes receivable, current portion	425,879	425,879
Total current assets	1,915,769	1,915,769
Investments	1,534,447	1,534,447
Notes receivable, non-current portion	1,377,715	1,377,715
Note receivable from related organization	680,143	680,143
Funded reserves	88,092	88,092
Property, net	1,356,936	1,356,936
Finance costs, net	12,428	12,428
Total assets	\$ 6,965,530	\$ 6,965,530

LIABILITIES AND RETAINED EARNINGS

Current liabilities:		
Accounts payable	\$ 8,534	\$ 8,534
Accrued interest	5,319	5,319
Accrued property taxes	17,019	17,019
Mortgage payable, current portion	21,615	21,615
	52,487	52,487
Security deposits	3,000	3,000
Note payable to related organization	300,000	300,000
Mortgage payable, non-current portion	555,567	555,567
Total liabilities	911,054	911,054
Retained earnings	6,054,476	6,054,476
Total liabilities and retained earnings	\$ 6,965,530	\$ 6,965,530

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA  
 COMBINED BALANCE SHEET – ALL FUND TYPES AND ACCOUNT GROUPS  
 June 30, 2003

ASSETS

	Proprietary Fund Types	Total (Memorandum Only)
<b>Current assets:</b>		
Cash and cash equivalents	\$ 1,649,424	\$ 1,649,424
Accounts receivable	48,000	48,000
Accrued interest	79,426	79,426
Notes receivable, current portion	149,040	149,040
Total current assets	1,925,890	1,925,890
Investments	1,509,080	1,509,080
Notes receivable, non-current portion	1,150,923	1,150,923
Note receivable from related organization	680,143	680,143
Funded reserves	88,092	88,092
Property, net	1,330,613	1,330,613
Total assets	\$ 6,684,741	\$ 6,684,741

LIABILITIES AND RETAINED EARNINGS

<b>Current liabilities:</b>		
Accounts payable	\$ 57,830	\$ 57,830
Accrued interest	3,956	3,956
Accrued property taxes	13,942	13,942
Note payable to related organization, current portion	23,546	23,546
Total current liabilities	99,274	99,274
Security deposits	9,500	9,500
Note payable to related organization, non-current portion	256,556	256,556
Total liabilities	365,330	365,330
Retained earnings	6,319,411	6,319,411
Total liabilities and retained earnings	\$ 6,684,741	\$ 6,684,741

# 2004 report is missing

-00887

## THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA

### STATEMENT OF NET ASSETS – ENTERPRISE FUNDS June 30, 2005

#### ASSETS

##### Current assets:

Cash and equivalents	\$ 1,236,768
Accounts receivable	48,000
Accrued interest	67,347
Notes receivable, current portion	405,189

Total current assets 1,757,304

##### Investments

Due from related organization, non-current portion	1,880,841
Notes receivable, non-current portion	300,000
Note receivable from related organization, non-current portion	383,276
Funded reserves	1,959,702
	39,890

Total assets 6,321,013

#### LIABILITIES

##### Current liabilities:

Accounts payable	56,559
Accrued interest	1,250

Total current liabilities 57,809

Note payable, due after one year 250,000

Total liabilities 307,809

NET ASSETS, unrestricted \$ 6,013,204

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA

STATEMENT OF NET ASSETS – ENTERPRISE FUNDS

June 30, 2006

ASSETS

Current assets:

Cash and equivalents	\$ 2,191,047
Accounts receivable	10,000
Accrued interest	107,383
Notes receivable, current portion	84,482
Notes receivable from related organization, current portion	599,143

Total current assets 2,992,055

Investments	1,975,047
Due from related organization, non-current portion	150,000
Notes receivable, non-current portion	389,747
Note receivable from related organization, non-current portion	1,346,168
Funded reserves	39,890

Total assets 6,892,907

LIABILITIES

Current liabilities:

Accounts payable	91,187
Accrued interest	1,042

Total current liabilities 92,229

Notes payable, due after one year 500,000

Total liabilities 592,229

NET ASSETS, unrestricted \$ 6,300,678

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE COUNTY OF PIMA

STATEMENT OF NET ASSETS - ENTERPRISE FUNDS

June 30, 2007

ASSETS

Current assets:

Cash and equivalents	\$ 598,080
Accrued interest	8,316
Notes receivable, current portion	<u>116,881</u>
Total current assets	723,277

Investments	5,844,717
Notes receivable, non-current portion	754,776
Funded reserves	<u>39,890</u>
Total assets	7,362,660

LIABILITIES

Current liabilities:

Accounts payable	3,741
Accrued interest	<u>1,042</u>
Total current liabilities	4,783

Notes payable, due after one year	<u>500,000</u>
Total liabilities	<u>504,783</u>

NET ASSETS, unrestricted	<u>\$ 6,857,877</u>
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This is the last report filed  
with the Corporation commission