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Arizona law requires all associations that are non-profit corporations to file an annual report. Annual report forms can be found on the Corporation Commission's website (<http://www.cc.state.az.us/Divisions/Corporations/annrpts/arinstruc.asp>). Although the Arizona Corporation Commission no longer mails out annual report forms to corporations, the Corporation Commission will send each corporation one reminder post card of the due date for the corporation's annual report. Failure to submit the annual report by the due date can result in penalties and administrative dissolution of the corporation.

The annual report must contain, among other things, the association's address, statutory agent, directors, and principal officers. If the non-profit corporation's annual report is due after September 25, 2008, the corporation is not required to submit a financial disclosure.

The filing fee for annual reports submitted by non-profit corporations is \$10. Although there are businesses that will complete and file the required annual report on behalf of the association, using such a service is not necessary. The board of directors or the management agent of the association can complete the annual report and file it directly with the Corporation Commission.

The information contained in this Homeowners Association Tip of the Week© is for informational purposes only and is not specific legal advice or a substitute for specific legal counsel. Readers should not act upon this information without seeking professional counsel.

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