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FINANCIAL DISCLOSURE STATEMENT

(For use by Public Officers and Candidates of the State of Arizona)

Name of Public Officer or Candidate Michelle Reagan

Address [REDACTED]

Public Office Held or Sought AZ Senate District # 8

Check one:

- I am a public officer filing this statement covering the 12 months of calendar year 20 10.
- I am a candidate for a public office, and am filing this Financial Disclosure Statement covering the 12 months preceding the date of this statement, from the month of _____ 20____, to the month of _____ 20_____.
- I have been appointed to fill a vacancy in a public office and am filing this Financial Disclosure Statement covering the 12 month period ending with the last full month prior to the date I took office.

VERIFICATION

I do solemnly swear that the Financial Disclosure Statement filed herewith is in all things true and correct, and fully shows all information I am required to report pursuant to A.R.S. § 38-542.

M. Reagan
Signature of Public Officer or Candidate

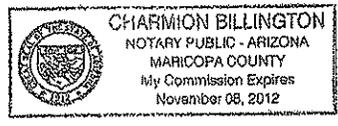
State of Arizona)
County of Maricopa)

Subscribed and sworn to (or affirmed) before me this 3rd day of January, 20 11.

November 8, 2012
My Commission expires

Charmion Billington
Notary Public

(Seal)



SECTION A: PERSONAL DISCLOSURE

1. Names

What to disclose: Your and your spouse's names and the names of minor children of whom you have legal custody.

YOUR NAME	Michele Reagan
YOUR SPOUSE'S NAME	David Goulino
CHILDREN'S NAMES	[REDACTED]

2. Sources of Personal Compensation

What to disclose: The name and address of each employer who paid you, your spouse, or any member of your household more than \$1,000 in salary, wages, commissions, tips or other forms of compensation during the period covered by this report. Describe each employer's business and the services for which you or a member of your household were compensated.

Also, list anything of value that any other person, outside your household, received for your use or benefit of you or any member of your household. For example, if a person was paid by your employer to be your housekeeper, list that person's wages and the name of the employer.

You need not disclose: Any money you or any member of your household received that was gross income paid to a business you or your household member owned.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	NAME AND ADDRESS OF EMPLOYER OR OTHER SOURCE OF COMPENSATION OVER \$1,000	DESCRIPTION OF EMPLOYER'S BUSINESS AND SERVICES PROVIDED BY PUBLIC OFFICER OR MEMBER OF HOUSEHOLD
Michele Reagan	State of AZ 1700 W. Washington	Paychecks & Per diem
David Goulino	Land Development Services LLC 5635 N. S. State Rd. Scottsdale AZ 85250	Consulting & land planning
Michele Reagan	SKWT Development 2850 N. 24th St. PHX 85008	Contract employee until 4-30-10

Michele Reagan

Land Development Services LLC

book keeping

Michele Reagan &

Thurston LLC

Project Management

3. Professional, Occupational and Business Licenses

What to disclose: List all licenses issued to or held by you or any member of your household at any time during the period covered by this Statement.

TYPE OF LICENSE OR PERMIT	NAME IN WHICH LICENSE IS ISSUED	PUBLIC OFFICER OR HOUSEHOLD MEMBER HOLDING LICENSE, IF NOT ISSUED IN OWN NAME	JURISDICTION(S) OF LICENSE	LOCATION OF BUSINESS
Real Estate broker	David E. Gullomb		AZ	Scottsdale
Professional Engineer	"		AZ	"
Professional Engineer	"		WA	"
Professional Engineer	"		CA	"
Contractors License A-Z	"		AZ	"

4. Personal Creditors

What to disclose: The name and address of each creditor to whom you, or a member of your household owed a personal debt over \$1,000 during the period covered by this Statement. If the debt was incurred or discharged during this period, list the date and whether it was incurred or discharged.

You need not disclose: Debts resulting from the ordinary conduct of a business (disclose those in Section C). Debts on residences or recreational property, on motor vehicles not used for commercial purposes, on debts secured by cash values on life insurance, or debts you owe to relatives, personal credit card transactions or installment contracts.

PERSONAL DEBTS OVER \$1,000		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OWING THE DEBT	DATE INCURRED AND/OR DISCHARGED
Chase Home Finance	Michael Reagan & David Gullomb Rev. Liv. Trust	Chase - May 2007 <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged <small>Ref. A Incurred July 2006</small>
Bank of America	" "	<input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged
Colonial Savings	Michael Reagan & David Gullomb Rev. Liv. Trust	M&I - home Dec. 07 <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged <small>Ref. A Incurred July 2006</small>
M&I Thriftland		August '07 - closed <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged
State Farm Bank	Michael & Diana Reagan	Jan '10 State Farm <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged

5. Personal Debtors

What to disclose: The name of each debtor who owed you or a member of your household a debt over \$1,000 at any time during the period covered by this Statement, and the approximate value of the debt (See last page of value categories). If the debt was incurred or discharged during the period covered by this Statement, report the date and whether the debt was incurred or discharged.

DEBTS OVER \$1,000 OWED TO YOU PERSONALLY			
NAME OF DEBTOR	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
N/A			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged
			<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

6. Gifts

What to disclose: The name of the donor who gave you or a member of your household a single gift or an accumulation of gifts with a value over \$500, if that gift does NOT fit into a category below.

You need not disclose: Gifts you or a household member received by will, intestate succession, *inter vivos* (living) trusts, or testamentary trusts established by a spouse or ancestor. Gifts received from any other member of the household or relatives to the second degree of consanguinity (parents, grandparents, siblings, children and grandchildren) or political contributions reported on campaign finance reports.

NAME OF DONOR OF GIFTS OVER \$500	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD - RECIPIENT
Aspen Rabbit Fellowship - Aspen Institute Aspen resort - Dec. 10 & 11 '11	Michael Reagan
Arts Bowl tickets (2) Jan. '10	Michael Reagan
PTX open tickets - Feb. '10 vs Airways	

SECTION B: REPORTABLE INTERESTS

7. Offices or Fiduciary Relationships in Businesses, Nonprofit Organizations or Trusts

What to disclose: The name and address of each business, organization, trust or nonprofit organization or association in which you or any member of your household held any office OR had a fiduciary relationship during the period covered by this Statement. Describe the office or relationship.

NAME OF ORGANIZATION AND ADDRESS	NAME OF PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	OFFICE OR FIDUCIARY RELATIONSHIP
Region Properties LLC 11000 W. 13th St. Suite 200	Michelle Reagan	Partner
Gulino - Reagan Trust	Michelle Reagan	Self
Land Development Services 5735 W. Sunset Rd. Suite 100	David Gulino	Principal
Thunder-Pace LLC	David Gulino	Principal
[REDACTED]		
Dogbox Enterprises LLC 5635 W. Sunset Rd. Suite 200	Michelle Reagan & David Gulino	Partner

8. Ownership or Financial Interest in Trusts, or Investment Funds

What to disclose: The name and address of each business, trust, investment or retirement fund in which you or any member of your household had an ownership or beneficial interest of over \$1,000. This includes stocks, partnerships, joint ventures, sole proprietorships, annuities, mutual funds and retirement accounts. List the percentage of ownership or interest, and categorize the value of the equity. (See last page for value categories.)

NAME AND ADDRESS OF BUSINESS OR TRUST	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	DESCRIPTION OF INTEREST	EQUITY BY VALUE CATEGORY
Land Development Services	David Gulino	LLC	3
Region Properties	Michelle Reagan	LLC	3
Gulino - Reagan Trust	Self	Trust	3
Charles Schwab	Michelle Reagan	Stocks	3
Wisdom / American Energy	Michelle Reagan	REIT	2
AZ State Retirement Fund	Michelle Reagan	Retirement	1
Montgomery Ranch	David Gulino	REIT	3
ICF Properties	David Gulino	REIT	3
Raymond James	David Gulino / Reagan Trust	Stocks / Cash	3

9. Bonds

What to disclose: Bonds issued by a single agency worth more than \$1,000 that you or a member of your household hold, or held during the period covered by this Statement. If the bonds were acquired or divested during the period, report the date that occurred.

BONDS OVER \$1,000	ISSUING AGENCY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	VALUE CATEGORY	DATE ACQUIRED AND/OR DIVESTED
N/A				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
				<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

10. Real Property Ownership

What to disclose: Arizona real property and improvements to which you or a member of your household hold, or held title during the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of your equity. If that property was acquired or divested during the period covered by this Statement, list the date and what occurred.

You need not disclose: Your primary residence or property you use for personal recreation.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
2517 W. Central Phoenix, AZ 85014 7666 <input checked="" type="checkbox"/>	Reagan Properties LLC	3	July '01 <input checked="" type="checkbox"/> Acquired <input type="checkbox"/> Divested
[REDACTED]	Gulino Reagan Trust	3	Dec. '86 <input checked="" type="checkbox"/> Acquired <input type="checkbox"/> Divested
Delona lot 1 acre Catalina Ranch	Gulino - Reagan Trust	3	June '03 <input checked="" type="checkbox"/> Acquired <input type="checkbox"/> Divested

Payson lot 1/3 acre
bunch track Gulino - Reagan Trust 3 March '07 acquired

7754 E. Lakewood Ex. 1433 35200 Gulino Reagan Trust 3 1993 acquired

Secretary of State
Office Revision September 2009
114 E. Maryland 4B/2PA Gulino Reagan Trust 2 March 2010 acquired

SECTION C: BUSINESS INTERESTS

11. Business Names

What to disclose: The name of any business under which you or any member of your household did business during the period covered by this Statement. Include corporations, limited liability companies, partnerships and trade names. Using the definitions provided in statute, disclose if the business named is controlled or dependent. If the business is both controlled and dependent, mark both boxes.

PUBLIC OFFICER OR MEMBER OF HOUSEHOLD	BUSINESS NAME	BUSINESS ADDRESS	CONTROLLED AND/OR DEPENDENT BUSINESS
Michael Reagan	Reagan Properties LLC	11600 N 130th Pl. Scotts 85259	<input checked="" type="checkbox"/> Controlled <input type="checkbox"/> Dependent
David Gains	Land Development Services	5635 N Scottsdale Rd. 85250	<input checked="" type="checkbox"/> Controlled <input checked="" type="checkbox"/> Dependent
David Gains	Thunder Pass LLC	[REDACTED]	<input checked="" type="checkbox"/> Controlled <input checked="" type="checkbox"/> Dependent
Michele Reagan	Land Development Services LLC	5635 N Scottsdale Rd. 85250	<input checked="" type="checkbox"/> Controlled
Michele Reagan & David Gains	Drasgas LLC		<input checked="" type="checkbox"/> Dependent

IMPORTANT: IF A BUSINESS LISTED ABOVE DID NOT GROSS MORE THAN \$10,000 OR PROVIDE MORE THAN 10% OF YOUR PERSONAL COMPENSATION DURING THE PERIOD COVERED BY THIS STATEMENT, YOU DO NOT NEED TO COMPLETE THE REST OF THIS STATEMENT.

12. Controlled Business Information

What to disclose: The name of each controlled business you listed above, and the goods or services provided by the business. If a single client or customer (person or business) accounts for more than \$10,000 and 25% of the gross income, describe what it is your business provides to that customer or client. Then, in column 4, describe what the client/customer's business does (if your major client is a person, leave the last column blank). If you do not have a major client, leave the last two columns blank.

You need not disclose: The name of any customer or client, or the activities of any customer or client who is an individual rather than a business.

NAME OF YOUR CONTROLLED BUSINESS	GOODS OR SERVICES PROVIDED BY YOUR BUSINESS	WHAT YOUR BUSINESS PROVIDES TO YOUR MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF MAJOR CUSTOMER OR CLIENT
Reagan Properties LLC	rental properties	buildings	Foreign on Central
Land Development Services LLC	land use planning	consulting	Green, Brown, & Red, Blue, Corp. Properties, Bel...
Thunder Pass LLC	feasibility studies	consulting	DCS - developer Land Develop. Svcs
Drasgas LLC	CCR projects/ home repair	investment properties	land develop. svcs LLC

13. Dependent Business Information

What to disclose: The name of each dependent business, the goods or services provided by the dependent business, the goods or services provided to the major customer or client and the business activity if the major customer or client is a business. If the dependent business is also a controlled business, disclose it only in response to #12, above.

You need not disclose: The name or identity of the customer or client, or the amount of income from the customer or client. If the customer or client is an individual (rather than a business), you are not required to disclose that person's activities.

NAME OF DEPENDENT BUSINESS	GOODS OR SERVICES PROVIDED BY THE BUSINESS	GOODS OR SERVICES PROVIDED TO THE MAJOR CUSTOMER OR CLIENT	BUSINESS ACTIVITY OF THE MAJOR CUSTOMER OR CLIENT, IF A BUSINESS
Keagan Properties LLC	rental properties	building	Fashion in Central
Land Development Services LLC	land use planning	consulting	Various land owners in Scottsdale, Pinal County, Phoenix
ThunderPics LLC	feasibility studies	consulting	McKinley, Sunrise, DCs Associates, Land Dev. Corp. etc.
DR. Guides LLC	CCIR Projects / Home Repair	investment projects	Land development services

14. Real Property Owned by Business

What to disclose: Arizona real property and improvements the titles to which were held by a controlled or dependent business listed above. If the business is one that deals in real property and improvements, list the aggregate value of all parcels held in the period covered by this Statement. Describe the property's location and approximate size. Using the value categories (see last page) report the value of equity in your business. If the property was acquired or divested during the period covered by this Statement, list that and the date.

LOCATION AND APPROXIMATE SIZE OF ARIZONA REALTY	PUBLIC OFFICER OR MEMBER OF HOUSEHOLD OR BUSINESS	EQUITY BY VALUE CATEGORY	DATE ACQUIRED OR DIVESTED
2517 N Central PHX ESTD	Keagan Properties LLC	3	July 01 <input checked="" type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested
			<input type="checkbox"/> Acquired <input type="checkbox"/> Divested

15. Business' Creditors

What to disclose: The name and address of each creditor to which your business owed more than \$10,000, if that amount was also more than 30% of your total business indebtedness at any time during the period covered by this Statement. If the debt was incurred or discharged during the period covered by this Statement, report that and the date.

You need not disclose: Debts resulting from a business other than a controlled or dependent business.

BUSINESS DEBTS OVER \$10,000 AND 30%		
NAME AND ADDRESS OF CREDITOR (OR PERSON TO WHOM PAYMENTS ARE MADE)	NAME OF CONTROLLED OR DEPENDENT BUSINESS (FROM ITEM 3 OR 4)	DATE INCURRED AND/OR DISCHARGED
State Farm Bank	Reagan Properties LLC	7-01 <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged
CTW Retail/colliers/SPA	Land Development Services LLC landlord sold building we rent in Oct '10	Jan - Oct '10 - CTW Oct '10 - Dec '10 - S <input type="checkbox"/> Incurred <input checked="" type="checkbox"/> Discharged
		<input type="checkbox"/> Incurred <input type="checkbox"/> Discharged

Feb 15
201

16. Business' Debtors

What to disclose: The name of the debtor for each debt exceeding \$10,000 owed to a controlled or dependent business which was also more than 30% of the total indebtedness to the business which was owed at any time during the preceding calendar year. If the debt was incurred or discharged during the year, list that and the date. List value category.

DEBTS OVER \$10,000 AND 30% OWED TO YOUR BUSINESS			
NAME OF DEBTOR	NAME OF CONTROLLED OR DEPENDENT BUSINESS TO WHOM THE DEBT IS OWED	AMOUNT BY VALUE CATEGORY	DATE INCURRED AND/OR DISCHARGED
Fastrights on contract	Reagan Properties rent	2	Oct-2001 <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged
Trop TL Reserve Crown Community Diversified Partners	Consulting fees / David outlet	3 3 32	03-10 <input checked="" type="checkbox"/> Incurred <input type="checkbox"/> Discharged

- Value Categories: (from ARS § 38-542(B))**
Category 1 - \$1,000 to \$25,000
Category 2 - More than \$25,000 to \$100,000
Category 3 - More than \$100,000