

**United States Bankruptcy Court
District of Arizona**

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Vella, Joseph	Name of Joint Debtor (Spouse) (Last, First, Middle): Vella, Joan C.
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): AKA Joe Vella	All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): AKA Joan Cecelia Vella; AKA Joan Vella
Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) xxx-xx-9033	Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) xxx-xx-9871
Street Address of Debtor (No. and Street, City, and State): 418 S. Jared Drive Gilbert, AZ	Street Address of Joint Debtor (No. and Street, City, and State): 418 S. Jared Drive Gilbert, AZ
ZIP Code 85296	ZIP Code 85296
County of Residence or of the Principal Place of Business: Maricopa	County of Residence or of the Principal Place of Business: Maricopa
Mailing Address of Debtor (if different from street address): ZIP Code	Mailing Address of Joint Debtor (if different from street address): ZIP Code

Location of Principal Assets of Business Debtor (if different from street address above):

Type of Debtor (Form of Organization) (Check one box) <input checked="" type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.)	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other <hr/> Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).	Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts.
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Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.	Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
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Statistical/Administrative Information

Debtor estimates that funds will be available for distribution to unsecured creditors.
 Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

Estimated Number of Creditors

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	OVER 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

THIS SPACE IS FOR COURT USE ONLY

<p>Voluntary Petition</p> <p><i>(This page must be completed and filed in every case)</i></p>	<p>Name of Debtor(s): Vella, Joseph Vella, Joan C.</p>
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All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

Location Where Filed: - None -	Case Number:	Date Filed:
Location Where Filed:	Case Number:	Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor: - None -	Case Number:	Date Filed:
District:	Relationship:	Judge:

<p style="text-align: center;">Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>	<p style="text-align: center;">Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).</p> <p>X _____ Signature of Attorney for Debtor(s) (Date)</p>
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Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

Yes, and Exhibit C is attached and made a part of this petition.
 No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:
 Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.

There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.

Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and

Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.

Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):
Vella, Joseph
Vella, Joan C.

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Joseph Vella
Signature of Debtor **Joseph Vella**

X /s/ Joan C. Vella
Signature of Joint Debtor **Joan C. Vella**

Telephone Number (If not represented by attorney)

December 16, 2010
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

_____ Date

Signature of Attorney*

X /s/ William R. Richardson
Signature of Attorney for Debtor(s)

William R. Richardson 009278
Printed Name of Attorney for Debtor(s)

Richardson & Richardson, PC
Firm Name

1745 S. Alma School Road
Suite 100
Mesa, AZ 85210-3010

Address

Email: **wrichlaw@aol.com**

480-464-0600 Fax: 480-464-0602
Telephone Number

December 16, 2010
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

_____ Address

X _____

_____ Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Authorized Individual

Printed Name of Authorized Individual

Title of Authorized Individual

_____ Date

United States Bankruptcy Court
District of Arizona

In re Joseph Vella
Joan C. Vella

Debtor(s)

Case No. _____

Chapter 11

**EXHIBIT D - INDIVIDUAL DEBTOR'S STATEMENT OF COMPLIANCE WITH
CREDIT COUNSELING REQUIREMENT**

Warning: You must be able to check truthfully one of the five statements regarding credit counseling listed below. If you cannot do so, you are not eligible to file a bankruptcy case, and the court can dismiss any case you do file. If that happens, you will lose whatever filing fee you paid, and your creditors will be able to resume collection activities against you. If your case is dismissed and you file another bankruptcy case later, you may be required to pay a second filing fee and you may have to take extra steps to stop creditors' collection activities.

Every individual debtor must file this Exhibit D. If a joint petition is filed, each spouse must complete and file a separate Exhibit D. Check one of the five statements below and attach any documents as directed.

1. Within the 180 days **before the filing of my bankruptcy case**, I received a briefing from a credit counseling agency approved by the United States trustee or bankruptcy administrator that outlined the opportunities for available credit counseling and assisted me in performing a related budget analysis, and I have a certificate from the agency describing the services provided to me. *Attach a copy of the certificate and a copy of any debt repayment plan developed through the agency.*

2. Within the 180 days **before the filing of my bankruptcy case**, I received a briefing from a credit counseling agency approved by the United States trustee or bankruptcy administrator that outlined the opportunities for available credit counseling and assisted me in performing a related budget analysis, but I do not have a certificate from the agency describing the services provided to me. *You must file a copy of a certificate from the agency describing the services provided to you and a copy of any debt repayment plan developed through the agency no later than 14 days after your bankruptcy case is filed.*

3. I certify that I requested credit counseling services from an approved agency but was unable to obtain the services during the seven days from the time I made my request, and the following exigent circumstances merit a temporary waiver of the credit counseling requirement so I can file my bankruptcy case now. *[Summarize exigent circumstances here.]* _____

If your certification is satisfactory to the court, you must still obtain the credit counseling briefing within the first 30 days after you file your bankruptcy petition and promptly file a certificate from the agency that provided the counseling, together with a copy of any debt management plan developed through the agency. Failure to fulfill these requirements may result in dismissal of your case. Any extension of the 30-day deadline can be granted only for cause and is limited to a maximum of 15 days. Your case may also be dismissed if the court is not satisfied with your reasons for filing your bankruptcy case without first receiving a credit counseling briefing.

4. I am not required to receive a credit counseling briefing because of: *[Check the applicable statement.] [Must be accompanied by a motion for determination by the court.]*

Incapacity. (Defined in 11 U.S.C. § 109(h)(4) as impaired by reason of mental illness or mental deficiency so as to be incapable of realizing and making rational decisions with respect to financial responsibilities.);

Disability. (Defined in 11 U.S.C. § 109(h)(4) as physically impaired to the extent of being unable, after reasonable effort, to participate in a credit counseling briefing in person, by telephone, or through the Internet.);

Active military duty in a military combat zone.

5. The United States trustee or bankruptcy administrator has determined that the credit counseling requirement of 11 U.S.C. § 109(h) does not apply in this district.

I certify under penalty of perjury that the information provided above is true and correct.

Signature of Debtor: /s/ Joseph Vella
Joseph Vella

Date: December 16, 2010

Certificate Number: 01356-AZ-CC-011699936



01356-AZ-CC-011699936

CERTIFICATE OF COUNSELING

I CERTIFY that on July 19, 2010, at 10:19 o'clock PM EDT, Joseph Velia received from Hummingbird Credit Counseling and Education, Inc., an agency approved pursuant to 11 U.S.C. § 111 to provide credit counseling in the District of Arizona, an individual [or group] briefing that complied with the provisions of 11 U.S.C. §§ 109(h) and 111.

A debt repayment plan was not prepared. If a debt repayment plan was prepared, a copy of the debt repayment plan is attached to this certificate.

This counseling session was conducted by internet and telephone.

Date: July 19, 2010 By: /s/Maribel Onate

Name: Maribel Onate

Title: Certified Counselor

* Individuals who wish to file a bankruptcy case under title 11 of the United States Bankruptcy Code are required to file with the United States Bankruptcy Court a completed certificate of counseling from the nonprofit budget and credit counseling agency that provided the individual the counseling services and a copy of the debt repayment plan, if any, developed through the credit counseling agency. See 11 U.S.C. §§ 109(h) and 521(b).

**United States Bankruptcy Court
District of Arizona**

In re Joseph Vella
Joan C. Vella

Debtor(s)

Case No. _____

Chapter 11

**EXHIBIT D - INDIVIDUAL DEBTOR'S STATEMENT OF COMPLIANCE WITH
CREDIT COUNSELING REQUIREMENT**

Warning: You must be able to check truthfully one of the five statements regarding credit counseling listed below. If you cannot do so, you are not eligible to file a bankruptcy case, and the court can dismiss any case you do file. If that happens, you will lose whatever filing fee you paid, and your creditors will be able to resume collection activities against you. If your case is dismissed and you file another bankruptcy case later, you may be required to pay a second filing fee and you may have to take extra steps to stop creditors' collection activities.

Every individual debtor must file this Exhibit D. If a joint petition is filed, each spouse must complete and file a separate Exhibit D. Check one of the five statements below and attach any documents as directed.

1. Within the 180 days **before the filing of my bankruptcy case**, I received a briefing from a credit counseling agency approved by the United States trustee or bankruptcy administrator that outlined the opportunities for available credit counseling and assisted me in performing a related budget analysis, and I have a certificate from the agency describing the services provided to me. *Attach a copy of the certificate and a copy of any debt repayment plan developed through the agency.*

2. Within the 180 days **before the filing of my bankruptcy case**, I received a briefing from a credit counseling agency approved by the United States trustee or bankruptcy administrator that outlined the opportunities for available credit counseling and assisted me in performing a related budget analysis, but I do not have a certificate from the agency describing the services provided to me. *You must file a copy of a certificate from the agency describing the services provided to you and a copy of any debt repayment plan developed through the agency no later than 14 days after your bankruptcy case is filed.*

3. I certify that I requested credit counseling services from an approved agency but was unable to obtain the services during the seven days from the time I made my request, and the following exigent circumstances merit a temporary waiver of the credit counseling requirement so I can file my bankruptcy case now. *[Summarize exigent circumstances here.]* _____

If your certification is satisfactory to the court, you must still obtain the credit counseling briefing within the first 30 days after you file your bankruptcy petition and promptly file a certificate from the agency that provided the counseling, together with a copy of any debt management plan developed through the agency. Failure to fulfill these requirements may result in dismissal of your case. Any extension of the 30-day deadline can be granted only for cause and is limited to a maximum of 15 days. Your case may also be dismissed if the court is not satisfied with your reasons for filing your bankruptcy case without first receiving a credit counseling briefing.

4. I am not required to receive a credit counseling briefing because of: *[Check the applicable statement.] [Must be accompanied by a motion for determination by the court.]*

Incapacity. (Defined in 11 U.S.C. § 109(h)(4) as impaired by reason of mental illness or mental deficiency so as to be incapable of realizing and making rational decisions with respect to financial responsibilities.);

Disability. (Defined in 11 U.S.C. § 109(h)(4) as physically impaired to the extent of being unable, after reasonable effort, to participate in a credit counseling briefing in person, by telephone, or through the Internet.);

Active military duty in a military combat zone.

5. The United States trustee or bankruptcy administrator has determined that the credit counseling requirement of 11 U.S.C. § 109(h) does not apply in this district.

I certify under penalty of perjury that the information provided above is true and correct.

Signature of Debtor: /s/ Joan C. Vella
Joan C. Vella

Date: December 16, 2010

Certificate Number: 01356-AZ-CC-011699946



01356-AZ-CC-011699946

CERTIFICATE OF COUNSELING

I CERTIFY that on July 19, 2010, at 10:20 o'clock PM EDT, Joan Vella received from Hummingbird Credit Counseling and Education, Inc., an agency approved pursuant to 11 U.S.C. § 111 to provide credit counseling in the District of Arizona, an individual [or group] briefing that complied with the provisions of 11 U.S.C. §§ 109(h) and 111.

A debt repayment plan was not prepared. If a debt repayment plan was prepared, a copy of the debt repayment plan is attached to this certificate.

This counseling session was conducted by internet and telephone.

Date: July 19, 2010 By: /s/Maribel Onate

Name: Maribel Onate

Title: Certified Counselor

* Individuals who wish to file a bankruptcy case under title 11 of the United States Bankruptcy Code are required to file with the United States Bankruptcy Court a completed certificate of counseling from the nonprofit budget and credit counseling agency that provided the individual the counseling services and a copy of the debt repayment plan, if any, developed through the credit counseling agency. See 11 U.S.C. §§ 109(h) and 521(b).

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella
Joan C. Vella**

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Arthur & Alicia Arroyo 2023 E. Firestone Drive Chandler, AZ 85249	Arthur & Alicia Arroyo 2023 E. Firestone Drive Chandler, AZ 85249	Business expense - Promissory Note	Contingent	50,000.00
Bank of America P.O. Box 15026 Wilmington, DE 19850-5026	Bank of America P.O. Box 15026 Wilmington, DE 19850-5026	Credit card purchases		85,735.48
Bank of America P.O. Box 15026 Wilmington, DE 19850-5026	Bank of America P.O. Box 15026 Wilmington, DE 19850-5026	Credit card purchases		15,772.48
Bank of America P.O. Box 15184 Wilmington, DE 19850	Bank of America P.O. Box 15184 Wilmington, DE 19850	Business expenses - Credit card purchases		14,000.00
Bank of America Home Loans P.O. Box 26078 Greensboro, NC 27420	Bank of America Home Loans P.O. Box 26078 Greensboro, NC 27420	351 E. Huber Street, Mesa, AZ 85201		160,550.95 (160,000.00 secured) (121,760.22 senior lien)
Bank of America Home Loans P.O. Box 26078 Greensboro, NC 27420	Bank of America Home Loans P.O. Box 26078 Greensboro, NC 27420	Business Line of Credit		19,417.03
Charles & Katherine Bishop 1776 E. Palo Verde Street Gilbert, AZ 85296	Charles & Katherine Bishop 1776 E. Palo Verde Street Gilbert, AZ 85296	Business expense - Promissory Note	Contingent	500,000.00
Chase P.O. Box 78035 Phoenix, AZ 85062-8035	Chase P.O. Box 78035 Phoenix, AZ 85062-8035	418 S. Jared Drive, Gilbert, AZ 85256 - primary residence		279,807.42 (380,000.00 secured) (341,800.00 senior lien)
Chase Bank - Cardmember Services P.O. Box 94014 Palatine, IL 60074-4014	Chase Bank - Cardmember Services P.O. Box 94014 Palatine, IL 60074-4014	Credit card purchases		9,631.27
Chase Bank - Cardmember Services P.O. Box 94014 Palatine, IL 60074-4014	Chase Bank - Cardmember Services P.O. Box 94014 Palatine, IL 60074-4014	Credit card purchases		9,340.31

In re **Joseph Vella**
Joan C. Vella

Case No. _____

Debtor(s)

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Citi Cards P.O. Box 6000 The Lakes, NV 89163-6000	Citi Cards P.O. Box 6000 The Lakes, NV 89163-6000	Credit card purchases		17,622.93
Colson Services Corp. as Agent for SBA P.O. Box 1289 New York, NY 10274	Colson Services Corp. as Agent for SBA P.O. Box 1289 New York, NY 10274	Business expense - office building loan guarantee	Contingent	233,000.00
Daniel & Darlene Kohl 3527 E. Tremaine Ave. Gilbert, AZ 85234	Daniel & Darlene Kohl 3527 E. Tremaine Ave. Gilbert, AZ 85234	Business expense - Promissory Note	Contingent	200,000.00
Edward & Merry Madrid 1255 E. Oxford Lane Gilbert, AZ 85296	Edward & Merry Madrid 1255 E. Oxford Lane Gilbert, AZ 85296	Business expense - Promissory Note	Contingent	200,000.00
Ira & Bertha Howard, Trustees of the Howard 1996 Family Trust 3712 E. Turney Phoenix, AZ 85018	Ira & Bertha Howard, Trustees of the Howard 1996 Family Trust 3712 E. Turney Phoenix, AZ 85018	Business expense - Promissory Note	Contingent	300,000.00
James & Kathleen Carpenter, Trustees of the Carpenter Family Trust of 1995 40717 N. 51st Street Cave Creek, AZ 85331	James & Kathleen Carpenter, Trustees of the Carpenter Family Trust of 1995 40717 N. 51st Street Cave Creek, AZ 85331	Business expense - Promissory Note	Contingent	800,000.00
JPMorgan Chase Bank, N.A. P.O. Box 29550 AZ1-1004 Phoenix, AZ 85038	JPMorgan Chase Bank, N.A. P.O. Box 29550 AZ1-1004 Phoenix, AZ 85038	Business expense - Line of Credit		99,589.11
Leslie Hutchison Trust B Joseph Vella, Trustee 7151 E. Jan Avenue Mesa, AZ 85209	Leslie Hutchison Trust B Joseph Vella, Trustee 7151 E. Jan Avenue Mesa, AZ 85209	Business expense - Promissory Note	Contingent	200,000.00
Wendell & Terry Hargis 4757 S. Goldstrike Gilbert, AZ 85297	Wendell & Terry Hargis 4757 S. Goldstrike Gilbert, AZ 85297	Business expense - Promissory Note	Contingent	300,000.00
Zions Bank P.O. Box 26304 Salt Lake City, UT 84126	Zions Bank P.O. Box 26304 Salt Lake City, UT 84126	Business expense - office building loan guarantee	Contingent	309,396.22

In re Joseph Vella
Joan C. Vella
Debtor(s)

Case No. _____

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS
(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

We, **Joseph Vella** and **Joan C. Vella**, the debtors in this case, declare under penalty of perjury that we have read the foregoing list and that it is true and correct to the best of our information and belief.

Date December 16, 2010

Signature /s/ Joseph Vella
Joseph Vella
Debtor

Date December 16, 2010

Signature /s/ Joan C. Vella
Joan C. Vella
Joint Debtor

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella,
Joan C. Vella**

Debtors

Case No. _____

Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors must also complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	600,000.00		
B - Personal Property	Yes	9	2,689,018.51		
C - Property Claimed as Exempt	Yes	7			
D - Creditors Holding Secured Claims	Yes	2		965,667.28	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	1		0.00	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	6		3,387,427.78	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	Yes	1			8,986.20
J - Current Expenditures of Individual Debtor(s)	Yes	2			11,747.28
Total Number of Sheets of ALL Schedules		31			
Total Assets			3,289,018.51		
Total Liabilities				4,353,095.06	

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella,
Joan C. Vella**
_____ Debtors _____

Case No. _____
Chapter **11** _____

STATISTICAL SUMMARY OF CERTAIN LIABILITIES AND RELATED DATA (28 U.S.C. § 159)

If you are an individual debtor whose debts are primarily consumer debts, as defined in § 101(8) of the Bankruptcy Code (11 U.S.C. § 101(8)), filing a case under chapter 7, 11 or 13, you must report all information requested below.

Check this box if you are an individual debtor whose debts are NOT primarily consumer debts. You are not required to report any information here.

**This information is for statistical purposes only under 28 U.S.C. § 159.
Summarize the following types of liabilities, as reported in the Schedules, and total them.**

Type of Liability	Amount
Domestic Support Obligations (from Schedule E)	
Taxes and Certain Other Debts Owed to Governmental Units (from Schedule E)	
Claims for Death or Personal Injury While Debtor Was Intoxicated (from Schedule E) (whether disputed or undisputed)	
Student Loan Obligations (from Schedule F)	
Domestic Support, Separation Agreement, and Divorce Decree Obligations Not Reported on Schedule E	
Obligations to Pension or Profit-Sharing, and Other Similar Obligations (from Schedule F)	
TOTAL	

State the following:

Average Income (from Schedule I, Line 16)	
Average Expenses (from Schedule J, Line 18)	
Current Monthly Income (from Form 22A Line 12; OR, Form 22B Line 11; OR, Form 22C Line 20)	

State the following:

1. Total from Schedule D, "UNSECURED PORTION, IF ANY" column		
2. Total from Schedule E, "AMOUNT ENTITLED TO PRIORITY" column		
3. Total from Schedule E, "AMOUNT NOT ENTITLED TO PRIORITY, IF ANY" column		
4. Total from Schedule F		
5. Total of non-priority unsecured debt (sum of 1, 3, and 4)		

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim." If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

Description and Location of Property	Nature of Debtor's Interest in Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption	Amount of Secured Claim
418 S. Jared Drive, Gilbert, AZ 85256 - primary residence	Fee simple	C	380,000.00	621,607.42
1/2 acre vacant land, Lot 71, The Woods at Pinetop, Arizona	Fee simple	C	60,000.00	30,000.00
351 E. Huber Street, Mesa, AZ 85201	Fee simple	C	160,000.00	282,311.17

Sub-Total > **600,000.00** (Total of this page)

Total > **600,000.00**

(Report also on Summary of Schedules)

0 continuation sheets attached to the Schedule of Real Property

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "X" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petitioner is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
1. Cash on hand	X			
2. Checking, savings or other financial accounts, certificates of deposit, or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.		Desert Schools FCU checking/savings acct #5051	C	54.37
		Desert Schools FCU checking/savings acct #7770	C	75.00
		Morgan Stanley brokerage acct #5200 (in the name of Joseph & Joan C. Vella Trust)	C	0.00
		Wells Fargo checking acct #6341	C	191.80
		Wells Fargo money market savings acct #5564	C	100.11
		Mary Kay acct #5873	C	15.00
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, including audio, video, and computer equipment.		See Exhibit "A"	C	1,430.00
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.		See Exhibit "A"	C	315.00
6. Wearing apparel.		See Exhibit "A"	C	775.00
7. Furs and jewelry.		See Exhibit "A"	C	1,070.00
8. Firearms and sports, photographic, and other hobby equipment.		See Exhibit "A"	C	0.00
9. Interests in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.		Ohio State universal life policy on Joe (assigned to Sunrise Bank for loan on office building) - cash value	C	417.31
Sub-Total >				4,443.59
(Total of this page)				

3 continuation sheets attached to the Schedule of Personal Property

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	NON O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		AICPA - Prudential group variable universal life policy on Joe (assigned to Sunrise Bank for loan on office building) - cash value	C	7,128.70
		AICPA - Prudential term policy on Joan	C	0.00
		Northwestern National term policy on Joe (assigned to Sunrise Bank for loan on office building)	C	0.00
		Reassure America Life policy on Joe (assigned to Sunrise Bank for loan on office building) - cash value	C	2,683.75
10. Annuities. Itemize and name each issuer.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.		Joseph Vella CPA SEP IRA acct #0206	H	43,000.00
		Morgan Stanley IRA acct #7200	H	119,202.47
13. Stock and interests in incorporated and unincorporated businesses. Itemize.		Joseph Vella, CPA, P.C. (1,000 shares)	H	0.00
		J&J Vella Investments, LLC	C	0.00
		Vella Investments, LLC	C	0.00
		Vella Investments II, LLC (25% interest)	C	Unknown
		Vella Investments III, LLC	C	0.00
		Vella Investments IV, LLC (property returned in exchange for deed in lieu)	C	0.00
14. Interests in partnerships or joint ventures. Itemize.	X			
15. Government and corporate bonds and other negotiable and nonnegotiable instruments.	X			
16. Accounts receivable.		Loan to David Grangaard	C	2,478,700.00
			Sub-Total >	2,650,714.92
			(Total of this page)	

Sheet 1 of 3 continuation sheets attached to the Schedule of Personal Property

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
		Lien against daughter's vehicle (2003 Chevy Trailblazer)	H	2,700.00
17. Alimony, maintenance, support, and property settlements to which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interests, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.		Joseph Vella and Joan Cecelia Vella Trust u/t/i/ dated 7/30/2001	C	0.00
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.		2010 Chevy Camaro	C	27,000.00
		2003 Chevy Impala	C	4,000.00
			Sub-Total >	33,700.00
			(Total of this page)	

Sheet 2 of 3 continuation sheets attached to the Schedule of Personal Property

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

Type of Property	N O N E	Description and Location of Property	Husband, Wife, Joint, or Community	Current Value of Debtor's Interest in Property, without Deducting any Secured Claim or Exemption
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	See Exhibit "A"		C	160.00
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			
35. Other personal property of any kind not already listed. Itemize.	Las Vegas Timeshare		C	Unknown

Sub-Total > **160.00**
(Total of this page)
Total > **2,689,018.51**

Sheet 3 of 3 continuation sheets attached to the Schedule of Personal Property

(Report also on Summary of Schedules)

EXHIBIT "A"
to Schedule B
Debtors Joseph and Joan Vella
Personal Property List

	#4	#5	#6	#7	#28
	<i>Household Items</i>	<i>Books, Art</i>	<i>Clothing</i>	<i>Furs, Jewelry</i>	<i>Office Equip.</i>
LIVING ROOM					
3 PIECE SECTIONAL COUCH WITH BED	50				
3 PIECE ENTERTAINMENT UNIT	60				
TV	40				
ITALIAN GLASS LAMP	150				
4 PIECE TV TABLES	15				
2 STATUETTES	60				
4 CANDLE HOLDERS	10				
FISH TANK & STAND	20				
METAL FIREPLACE COVER	15				
DVD MOVIES	30				
DVD MUSIC DISCS	25				
RELIGIOUS SCULPTURES		15			
PICTURE		15			
WINE GLASSES	20				
MISC DECOR		75			
FRONT ROOM					
LOVE SEAT	25				
2 PICTURES		50			
CURIO CABINET	45				
GRANFATHER CLOCK	25				
2 END TABLES	60				
2 LAMPS	40				
DECORATIVE DOLLS	120				
DECORATIVE PLATES	100				
MINATURE HOUSES	200				
MISC DECOR		25			
COFFEE TABLE	15				
ORGAN	25				
WALL CLOCK	75				
COFFEE TABLE	20				
2 CARPETS	20				
DINING ROOM					
TABLE WITH 6 CHAIRS	120				
CHINA CABINET	100				
CREDENZA	50				

EXHIBIT "A"
to Schedule B
Debtors Joseph and Joan Vella
Personal Property List

	#4	#5	#6	#7	#28
	<i>Household Items</i>	<i>Books, Art</i>	<i>Clothing</i>	<i>Furs, Jewelry</i>	<i>Office Equip.</i>
PLATES, CUPS, MISC TABLEWARE	150				
GLASSWARE	50				
MISC DECOR		55			
KITCHEN					
3 COUNTER CHAIRS	30				
MICROWAVE	20				
REFRIGERATOR	150				
POTS & PANS	100				
PLATES, CUPS, MISC TABLEWARE	100				
ESPRESSO COFFEE MAKER	40				
COFFEE MAKER	5				
BREAD MAKER	15				
BAKING PANS	40				
TOWELS & POT HOLDERS	25				
DECORATIVE TEAPOTS	90				
ELECTRIC GRIDDLE	10				
ELECTRIC TOASTER	5				
GLASSWARE	40				
GLASS COOKWARE	40				
MISC DECOR		35			
LAUNDRY & PANTRY					
WASHER & DRYER	150				
VACUUM CLEANER	15				
MOP & BROOMS	10				
UPRIGHT FREEZER	100				
BAKING PANS	75				
CAKE PANS	90				
MIXER	45				
MASTER BEDROOM					
BED	50				
CHEST OF DRAWERS	35				
DRESSER	50				
BEDDING	35				
LAMP	2				
NIGHTSTAND	10				

EXHIBIT "A"
to Schedule B
Debtors Joseph and Joan Vella
Personal Property List

	#4	#5	#6	#7	#28
	<i>Household Items</i>	<i>Books, Art</i>	<i>Clothing</i>	<i>Furs, Jewelry</i>	<i>Office Equip.</i>
2 RELIGIOUS STATUES		30			
MISC DECOR		15			
BLANKETS	50				
TOWELS	30				
LUGGAGE	25				
GUEST BEDROOM					
BED	25				
BEDDING	15				
CHEST OF DRAWERS	15				
DESK	10				
DECORATIVE PLATES	50				
MISC DECOR		15			
BEDROOM 2					
BED	25				
BEDDING	15				
CHEST OF DRAWERS	15				
MISC DECOR		25			
TOWELS	20				
LAMP	2				
SMALL TV & TABLE	10				
BEDROOM 3					
BED	30				
BEDDING	15				
DRESSER	20				
MISC DECOR		20			
TOWELS	25				
SMALL TV	10				
BEDROOM 4					
2 BEDS	25				
BEDDING	20				
DRESSER	15				
MISC DECOR		25			
2 CARPETS	5				

EXHIBIT "A"
to Schedule B
Debtors Joseph and Joan Vella
Personal Property List

	#4	#5	#6	#7	#28
	<i>Household Items</i>	<i>Books, Art</i>	<i>Clothing</i>	<i>Furs, Jewelry</i>	<i>Office Equip.</i>
HALLWAY					
COMPUTER					100
COMPUTER DESK					20
COOKBOOKS		75			
CHAIR					15
BOOKS/PAPERBACKS		120			
CHRISTMAS DECORATIONS - INSIDE	40				
TOWELS & BEDDING	60				
DESK					25
REC ROOM					
TABLE	15				
2 BOOKCASES	20				
BOOKS /PAPERBACKS		75			
POOL TABLE	100				
2 SLOT MACHINES	200				
MICROWAVE	15				
TV	40				
WALL CLOCK	25				
KIDS GAMES & CRAFTS	25				
BATHROOM TOWELS/ACCESSORIES	20				
RECORD PLAYER/RECORDS	50				
MOVIE DVD'S	60				
PERSONAL ITEMS					
WOMEN'S CLOTHING			450		
MEN'S CLOTHING			325		
JEWELRY -					
RINGS				250	
WATCHES				100	
EARRINGS				125	
BRACELETS				275	
NECKLACES				320	
GARAGE					
REFRIGERATOR	10				
EXTRA FLOOR TILES	25				
SILK FLOWERS	100				

EXHIBIT "A"
to Schedule B
Debtors Joseph and Joan Vella
Personal Property List

	#4	#5	#6	#7	#28
	<i>Household Items</i>	<i>Books, Art</i>	<i>Clothing</i>	<i>Furs, Jewelry</i>	<i>Office Equip.</i>
CHRISTMAS DECORATIONS - OUTSIDE	40				
MECANICS TOOL STAND ON ROLLERS	20				
LIGHT BULBS	15				
AIR GENERATOR	15				
LADDER 6'	10				
GARDEN HOSE STAND	10				
CARD TABLE WITH 4 CHAIRS	20				
TOOLS	25				
EXTENSION CORDS	15				
BABY CAR SEAT	5				
ROLLING CLOTHES RACK	10				
YARD					
TOOL SHED	65				
GARDEN TOOLS	40				
3 GARDEN HOSES	20				
GARDEN SUPPLIES	20				
TABLE	10				
PATIO FURNITURE	15				
TRAMPOLINE	30				
SWING/PLAY SET	40				
WIND CHIMES	15				
TABLE & 2 CHAIRS - FRONT YARD	15				
WOOD PICNIC TABLE	10				
DOG HOUSE	5				
ROOF TILES	20				
Totals:	\$1,430	\$315	\$775	\$1,070	\$160
			GRAND TOTAL:		\$3,750

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE C - PROPERTY CLAIMED AS EXEMPT

Debtor claims the exemptions to which debtor is entitled under:
(Check one box)

- 11 U.S.C. §522(b)(2)
- 11 U.S.C. §522(b)(3)

Check if debtor claims a homestead exemption that exceeds \$146,450. *(Amount subject to adjustment on 4/1/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.)*

Description of Property	Specify Law Providing Each Exemption	Value of Claimed Exemption	Current Value of Property Without Deducting Exemption
Other Exemptions See Exhibit "B"	A.R.S. Title 33	0.00	0.00

Total: **0.00** **0.00**

0 continuation sheets attached to Schedule of Property Claimed as Exempt

EXHIBIT "B"

to Schedule C

PERSONAL PROPERTY EXEMPTIONS**Debtors Joseph and Joan Vella****HOUSEHOLD FURNITURE, FURNISHINGS AND APPLIANCES (A.R.S. §33-1123)**

ITEM / PROPERTY	NUMBER OF ITEMS	DOLLAR AMOUNT OF EXEMPTION
Kitchen Table with Four Chairs (plus one additional chair for each dependent of the debtor who resides in the household if the debtor and dependants exceed four in number)	3 counter chairs	*
Dining Room Table with Four Chairs (plus one additional chair for each dependent of the debtor who resides in the household if the debtor and dependants exceed four in number)	1 Table w/ 6 chairs	*
Living Room Couch	1 couch	*
Living Room Chair (plus one additional chair for each dependent of the debtor who resides in the household)	1 loveseat	*
Living Room Coffee or End Tables	2 coffee tables 2 end tables	*
Living Room Lamps	2	*
Living Room Carpet or Rug	2	*
Two Beds (plus one additional bed for each dependent of the debtor who resides in the household)	6 beds	*
Bed-Table, Dresser and Lamp (For each exempt bed available)	6 dressers 1 nightstand 2 lamps	*
Bedding (For each exempt bed available)	various sets	*

Pictures, Oil Paintings and Drawings, Drawn or Painted by Debtor and Family Portraits in their Necessary Frames	All	*
Television set or radio or stereo	2 televisions	*
Radio Alarm Clock	1	*
Stove	1	*
Refrigerator	1	*
Washing Machine	1	*
Clothes Dryer	1	*
Vacuum Cleaner	1	*

*Aggregate fair market value of \$4,000.00, \$8,000.00 for married persons.

FOOD, FUEL AND PROVISIONS (A.R.S. §33-1124)

All food, fuel and provisions actually provided for the debtor's individual or family use for six months.	All	*
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PERSONAL ITEMS (A.R.S. §33-1125)

ITEM / PROPERTY	NUMBER OF ITEMS	DOLLAR AMOUNT OF EXEMPTION
All Wearing Apparel	All	\$500.00*
All Musical Instruments	1 Organ	\$250.00*
Domestic Pets, Horses, Milk Cows and Poultry	1 Dog	\$500.00*
All Engagement and Wedding Rings	1 Wedding band 1 Wedding set	\$1,000.00*
The Library of a Debtor, including Books, Manuals, Published Materials and Personal Documents	All	\$250.00*

One Watch	2	\$100.00*
One Typewriter, One Bicycle, One Sewing Machine, a Family Bible, a Lot in any Burial Ground, One Shotgun or One Rifle or One Pistol	0	\$500.00*
One Motor Vehicle	2010 Chevy Camaro 2003 Chevy Impala	\$5,000.00*
Professionally Prescribed Prostheses for the Debtor or a Dependent of the Debtor, including a wheelchair	0	All

*All amounts are doubled for married individuals.

HOMESTEAD (A.R.S. §33-1101)

Equity Interest in Homestead in the Maximum Statutory Amount	All	\$150,000.00 or Such Greater Amount as may be Allowed by Statute.
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TOOLS AND EQUIPMENT (A.R.S. §33-1130)

ITEM / PROPERTY	NUMBER OF ITEMS	DOLLAR AMOUNT OF EXEMPTION
The Tools, Equipment, Instruments and Books of a Debtor or the Spouse of a Debtor Primarily Used in, and Necessary to Carry On, the Commercial Activity, Trade, Business or Profession of the Debtor or the Debtor's Spouse (does not include a Motor Vehicle)	Computer Computer desk Computer chair (value: \$135)	\$2,500.00*
Farm Machinery, Utensils, Implements of Husbandry, Feed, Seed, Grain and Animals	0	\$2,500.00*

All Arms, Uniforms and Accoutrements Required by Law	0	N/A
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*All amounts are doubled for married individuals.

MONEY BENEFITS OR PROCEEDS A.R.S. §33-1126

ITEM/PROPERTY	NUMBER OF ITEMS	DOLLAR AMOUNT OF EXEMPTION
Life Insurance Payable to Surviving Spouse, Child or Legal Guardian	1 - Ohio State universal policy on Joe (\$417.31) 2 - AICPA universal policy on Joe (\$7,128.70) 3 - Reassure American life policy on Joe (\$2,683.75)	Not to Exceed \$20,000
Earnings of Minor Child	0	All
Money Proceeds or Benefits to be paid Under Health, Accident or Disability Insurance	0	All
All Money from Claims for Damages of Exempt Property	0	All
Cash Surrender Value of Insurance Policies Owned for Two Years	1 - Ohio State universal policy on Joe (\$417.31) 2 - AICPA universal policy on Joe (\$7,128.70) 3 - Reassure American life policy on Joe (\$2,683.75)	All
Damages Arising from Improper Levy or Execution on Exempt Property	0	All
\$150.00 Held in Single Account in any one Financial Institution (\$300.00 for Married Couple)	Morgan Stanley brokerage acct #5200	Up to \$300.00

Money or Assets Payable from Erisa Qualified Plans, IRA's, Keogh Plans, 401(k) Plans and all other Allowed Under IRC §§401(a), 403(a), 403(b), 408 and 409	Joseph Vella CPA IRA acct #0206 (\$41,679.62) Morgan Stanley IRA acct #7200 (\$96,071.37)	All
Prepaid Rent for those not Owning a Home not Exceeding the Lesser of \$1,000.00 (or 1.5 x Rental Payment)	0	All

WAGES, SALARY & COMPENSATION A.R.S. §33-1131

(1) 75% of disposable income for any work week or the difference between weekly disposable income and (2) the amount by which disposable earnings for that week exceed 30 times the minimum hourly wage prescribed by federal law (whichever is greater).	All	All
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SOCIAL SECURITY 42 U.S.C. § 407

The right of any person to any future payment under this subchapter shall not be transferable or assignable, at law or in equity, and none of the moneys paid or payable or rights existing under this subchapter shall be subject to execution, levy attachment, garnishment, or other legal process, or to the operation of any bankruptcy or insolvency law. 42 U.S.C. § 407(a).	All	
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VETERANS' BENEFITS 38 U.S.C. § 5301

<p>Payments of benefits due or to become due under any law administered by the Secretary shall not be assignable except to the extent specifically authorized by law, and such payments made to, or on account of, a beneficiary shall be exempt from taxation, shall be exempt from the claim of creditors, and shall not be liable to attachment, levy, or seizure by or under any legal or equitable process whatsoever, either before or after receipt by the beneficiary. 38 U.S.C. § 5301(a)</p>	<p style="text-align: center;">All</p>	<p style="text-align: center;">All</p>
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In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is a creditor, the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor", include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H", "W", "J", or "C" in the column labeled "Husband, Wife, Joint, or Community".

If the claim is contingent, place an "X" in the column labeled "Contingent". If the claim is unliquidated, place an "X" in the column labeled "Unliquidated". If the claim is disputed, place an "X" in the column labeled "Disputed". (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community		C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
		H	W					
Account No. xxxxx4883 Bank of America Home Loans Customer Service P.O. Box 5170 Simi Valley, CA 93062-5170		H						
							121,760.22	0.00
Account No. xxxxxxxxx2199 Bank of America Home Loans P.O. Box 26078 Greensboro, NC 27420		H						
							160,550.95	122,311.17
Account No. xxxxxxxxx0992 Chase P.O. Box 78035 Phoenix, AZ 85062-8035		C						
							279,807.42	241,607.42
Account No. xxxxxxxxx5104 Chase Auto Finance P.O. Box 78101 Phoenix, AZ 85062-8101		X	C					
							4,558.09	558.09
Subtotal							566,676.68	364,476.68
(Total of this page)								

1 continuation sheets attached

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

 Domestic support obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

 Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

 Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

 Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

 Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

 Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

 Taxes and certain other debts owed to governmental units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

 Commitments to maintain the capital of an insured depository institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

 Claims for death or personal injury while debtor was intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

0 continuation sheets attached

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. xxxxxx38-02 AFNI, Inc. 404 Brock Drive P.O. Box 3427 Bloomington, IL 61702-3427	C	Collection Agency for Alltel			X	0.00
Account No. Alltel P.O. Box 79033 Phoenix, AZ 85062-9033	C	Cell phone bill			X	1,015.77
Account No. Arthur & Alicia Arroyo 2023 E. Firestone Drive Chandler, AZ 85249	H	05/05/08 Business expense - Promissory Note	X			50,000.00
Account No. xxxx-xxxx-xxxx-2373 Bank of America P.O. Box 15026 Wilmington, DE 19850-5026	C	Credit card purchases				85,735.48
Subtotal (Total of this page)						136,751.25

5 continuation sheets attached

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM	
		H W J C					DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.
Account No. xxxx-xxxx-xxxx-5649 Chase Bank - Cardmember Services P.O. Box 94014 Palatine, IL 60074-4014	C		Credit card purchases			9,340.31	
Account No. xxxx-xxxx-xxxx-3751 Chase Bank - Cardmember Services P.O. Box 94014 Palatine, IL 60074-4014							
Account No. xxxx-xxxx-xxxx-2410 Citi Cards P.O. Box 6000 The Lakes, NV 89163-6000	C		Credit card purchases			17,622.93	
Account No. xxxx-xxxx-xxxx-1475 Citi Cards P.O. Box 6500 Sioux Falls, SD 57117-6500							
Account No. xxxx-xxxx-xxxx-2202 Citi Cards P.O. Box 6000 The Lakes, NV 89163-6000	C		Credit card purchases			6,144.54	
Sheet no. <u>2</u> of <u>5</u> sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims						Subtotal (Total of this page)	48,241.77

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors
SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. xxxx-xxxx-xxxx-4314 Citi Cards P.O. Box 6000 The Lakes, NV 89163-6000	C					3,628.74
			Credit card purchases			
Account No. xxxxxx4008 Colson Services Corp. as Agent for SBA P.O. Box 1289 New York, NY 10274	C			X		233,000.00
			09/12/03 Business expense - office building loan guarantee			
Account No. Daniel & Darlene Kohl 3527 E. Tremaine Ave. Gilbert, AZ 85234	H			X		200,000.00
			05/05/08 Business expense - Promissory Note			
Account No. Edward & Merry Madrid 1255 E. Oxford Lane Gilbert, AZ 85296	H			X		200,000.00
			05/05/08 Business expense - Promissory Note			
Account No. xxxx-xxxx-xxxx-0149 HSBC Card Services - Customer Center P.O. Box 80082 Salinas, CA 93912-0082	C					6,997.39
			Credit card purchases			
Sheet no. 3 of 5 sheets attached to Schedule of Creditors Holding Unsecured Nonpriority Claims					Subtotal (Total of this page)	643,626.13

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors
SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	D A T E C L A I M W A S I N C U R R E D A N D C O N S I D E R A T I O N F O R C L A I M. I F C L A I M I S S U B J E C T T O S E T O F F, S O S T A T E.	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	A M O U N T O F C L A I M
		H W J C					
Account No. Ira & Bertha Howard, Trustees of the Howard 1996 Family Trust 3712 E. Turney Phoenix, AZ 85018		H	05/05/08 Business expense - Promissory Note	X			300,000.00
Account No. James & Kathleen Carpenter, Trustees of the Carpenter Family Trust of 1995 40717 N. 51st Street Cave Creek, AZ 85331		H	05/05/08 Business expense - Promissory Note	X			800,000.00
Account No. xxxxxxxx9001 JPMorgan Chase Bank, N.A. P.O. Box 29550 AZ1-1004 Phoenix, AZ 85038		C	Business expense - Line of Credit				99,589.11
Account No. Leslie Hutchison Trust B Joseph Vella, Trustee 7151 E. Jan Avenue Mesa, AZ 85209		C	05/05/08 Business expense - Promissory Note	X			200,000.00
Account No. Wendell & Terry Hargis 4757 S. Goldstrike Gilbert, AZ 85297		H	05/05/08 Business expense - Promissory Note	X			300,000.00
Subtotal (Total of this page)							1,699,589.11

Sheet no. 4 of 5 sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See instructions above.)	C O D E B T O R	Husband, Wife, Joint, or Community	C O N T I N G E N T	U N L I Q U I D A T E D	D I S P U T E D	AMOUNT OF CLAIM
		H W J C				
Account No. xxx-xxxxx-xxxxxxx-9001 Zions Bank P.O. Box 26304 Salt Lake City, UT 84126	C		X			309,396.22
		09/12/03 Business expense - office building loan guarantee				
Account No.						
Account No.						
Account No.						
Account No.						

Sheet no. **5** of **5** sheets attached to Schedule of
Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page)

309,396.22

Total
(Report on Summary of Schedules)

3,387,427.78

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser", "Agent", etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

Name and Mailing Address, Including Zip Code, of Other Parties to Lease or Contract	Description of Contract or Lease and Nature of Debtor's Interest. State whether lease is for nonresidential real property. State contract number of any government contract.
Ford Motor Credit Company P.O. Box 542000 Omaha, NE 68154-8000	2010 Lincoln Navigator lease
Hilton Resorts Corporation Hilton Land Valuations Company LLC 6355 Metro West Blvd, Suite 180 Orlando, FL 32835	Timeshare Las Vegas Blvd Vacation Suites 2650 Las Vegas Blvd South Las Vegas, NV 89109

In re **Joseph Vella,
Joan C. Vella**

Case No. _____

Debtors

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
Cheryl S. Santacruz c/o 418 S. Jared Drive Scottsdale, AZ 85256	Chase Auto Finance P.O. Box 78101 Phoenix, AZ 85062-8101

In re **Joseph Vella**
Joan C. Vella

Case No. _____

Debtor(s)

SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S)

Complete this schedule by estimating the average or projected monthly expenses of the debtor and the debtor's family at time case filed. Prorate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The average monthly expenses calculated on this form may differ from the deductions from income allowed on Form 22A or 22C.

Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse."

1. Rent or home mortgage payment (include lot rented for mobile home)		\$	<u>2,237.36</u>
a. Are real estate taxes included?	Yes <u>X</u> No <u> </u>		
b. Is property insurance included?	Yes <u>X</u> No <u> </u>		
2. Utilities:		\$	
a. Electricity and heating fuel		\$	<u>347.00</u>
b. Water and sewer		\$	<u>94.00</u>
c. Telephone		\$	<u>156.00</u>
d. Other _____		\$	<u>0.00</u>
3. Home maintenance (repairs and upkeep)		\$	<u>450.00</u>
4. Food		\$	<u>600.00</u>
5. Clothing		\$	<u>100.00</u>
6. Laundry and dry cleaning		\$	<u>40.00</u>
7. Medical and dental expenses		\$	<u>860.00</u>
8. Transportation (not including car payments)		\$	<u>200.00</u>
9. Recreation, clubs and entertainment, newspapers, magazines, etc.		\$	<u>300.00</u>
10. Charitable contributions		\$	<u>1,250.00</u>
11. Insurance (not deducted from wages or included in home mortgage payments)		\$	
a. Homeowner's or renter's		\$	<u>0.00</u>
b. Life		\$	<u>593.00</u>
c. Health		\$	<u>340.00</u>
d. Auto		\$	<u>266.00</u>
e. Other _____		\$	<u>0.00</u>
12. Taxes (not deducted from wages or included in home mortgage payments)		\$	
(Specify) <u>Property taxes for Pinetop lot</u>		\$	<u>107.00</u>
13. Installment payments: (In chapter 11, 12, and 13 cases, do not list payments to be included in the plan)		\$	
a. Auto		\$	<u>552.00</u>
b. Other _____		\$	<u>0.00</u>
c. Other _____		\$	<u>0.00</u>
14. Alimony, maintenance, and support paid to others		\$	<u>0.00</u>
15. Payments for support of additional dependents not living at your home		\$	<u>3,254.92</u>
16. Regular expenses from operation of business, profession, or farm (attach detailed statement)		\$	<u>0.00</u>
17. Other _____		\$	<u>0.00</u>
Other _____		\$	<u>0.00</u>
18. AVERAGE MONTHLY EXPENSES (Total lines 1-17. Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)		\$	<u>11,747.28</u>
19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:			
20. STATEMENT OF MONTHLY NET INCOME		\$	
a. Average monthly income from Line 15 of Schedule I		\$	<u>8,986.20</u>
b. Average monthly expenses from Line 18 above		\$	<u>11,747.28</u>
c. Monthly net income (a. minus b.)		\$	<u>-2,761.08</u>

EXHIBIT "C"

to Schedule J, line 15

Debtors Joseph and Joan Vella

Detail of Dependant Support for Daughter and 4 Grandchildren

	Monthly
HOUSE PAYMENT - 351 E HUBER ST, MESA AZ	1,409.92
SRP ELECTRIC	250.00
CITY OF MESA - WATER & SEWER	124.00
COX COMMUNICATIONS - CABLE & INTERNET	156.00
LANDSCAPING	110.00
POOL SERVICE	100.00
REPAIRS	100.00
PEST CONTROL	30.00
MEDICAL BILLS NOT COVERED BY INSURANCE	300.00
DENTAL BILLS	200.00
FUEL	160.00
CAR MAINTENANCE & REPAIRS	75.00
CAR INSURANCE	65.00
BIRTHDAY & CHRISTMAS GIFTS	25.00
SCHOOL EXPENSES	50.00
CLOTHING	100.00
Total:	3,254.92

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella
Joan C. Vella**

Debtor(s)

Case No.

Chapter **11**

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 33 sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date **December 16, 2010**

Signature /s/ Joseph Vella
Joseph Vella
Debtor

Date **December 16, 2010**

Signature /s/ Joan C. Vella
Joan C. Vella
Joint Debtor

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.

**United States Bankruptcy Court
District of Arizona**

In re Joseph Vella
Joan C. Vella

Debtor(s)

Case No. _____

Chapter 11

STATEMENT OF FINANCIAL AFFAIRS

This statement is to be completed by every debtor. Spouses filing a joint petition may file a single statement on which the information for both spouses is combined. If the case is filed under chapter 12 or chapter 13, a married debtor must furnish information for both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed. An individual debtor engaged in business as a sole proprietor, partner, family farmer, or self-employed professional, should provide the information requested on this statement concerning all such activities as well as the individual's personal affairs. To indicate payments, transfers and the like to minor children, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

Questions 1 - 18 are to be completed by all debtors. Debtors that are or have been in business, as defined below, also must complete Questions 19 - 25. **If the answer to an applicable question is "None," mark the box labeled "None."** If additional space is needed for the answer to any question, use and attach a separate sheet properly identified with the case name, case number (if known), and the number of the question.

DEFINITIONS

"In business." A debtor is "in business" for the purpose of this form if the debtor is a corporation or partnership. An individual debtor is "in business" for the purpose of this form if the debtor is or has been, within six years immediately preceding the filing of this bankruptcy case, any of the following: an officer, director, managing executive, or owner of 5 percent or more of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership; a sole proprietor or self-employed full-time or part-time. An individual debtor also may be "in business" for the purpose of this form if the debtor engages in a trade, business, or other activity, other than as an employee, to supplement income from the debtor's primary employment.

"Insider." The term "insider" includes but is not limited to: relatives of the debtor; general partners of the debtor and their relatives; corporations of which the debtor is an officer, director, or person in control; officers, directors, and any owner of 5 percent or more of the voting or equity securities of a corporate debtor and their relatives; affiliates of the debtor and insiders of such affiliates; any managing agent of the debtor. 11 U.S.C. § 101.

1. Income from employment or operation of business

None State the gross amount of income the debtor has received from employment, trade, or profession, or from operation of the debtor's business, including part-time activities either as an employee or in independent trade or business, from the beginning of this calendar year to the date this case was commenced. State also the gross amounts received during the **two years** immediately preceding this calendar year. (A debtor that maintains, or has maintained, financial records on the basis of a fiscal rather than a calendar year may report fiscal year income. Identify the beginning and ending dates of the debtor's fiscal year.) If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income of both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT
\$0.00

SOURCE
See attached Exhibit "D"

2. Income other than from employment or operation of business

None State the amount of income received by the debtor other than from employment, trade, profession, or operation of the debtor's business during the **two years** immediately preceding the commencement of this case. Give particulars. If a joint petition is filed, state income for each spouse separately. (Married debtors filing under chapter 12 or chapter 13 must state income for each spouse whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

AMOUNT
\$0.00

SOURCE
See attached Exhibit "D"

3. Payments to creditors

None **Complete a. or b., as appropriate, and c.**

a. *Individual or joint debtor(s) with primarily consumer debts.* List all payments on loans, installment purchases of goods or services, and other debts to any creditor made within **90 days** immediately preceding the commencement of this case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$600. Indicate with an (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS	AMOUNT PAID	AMOUNT STILL OWING
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None b. *Debtor whose debts are not primarily consumer debts:* List each payment or other transfer to any creditor made within **90 days** immediately preceding the commencement of the case unless the aggregate value of all property that constitutes or is affected by such transfer is less than \$5,850*. If the debtor is an individual, indicate with an asterisk (*) any payments that were made to a creditor on account of a domestic support obligation or as part of an alternative repayment schedule under a plan by an approved nonprofit budgeting and credit counseling agency. (Married debtors filing under chapter 12 or chapter 13 must include payments and other transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATES OF PAYMENTS/ TRANSFERS	AMOUNT PAID OR VALUE OF TRANSFERS	AMOUNT STILL OWING
Wells Fargo Home Mortgage P.O. Box 10335 Des Moines, IA 50306	06/01/10, 07/01/10, 08/01/10	\$6,712.08	\$341,800.00

None c. *All debtors:* List all payments made within **one year** immediately preceding the commencement of this case to or for the benefit of creditors who are or were insiders. (Married debtors filing under chapter 12 or chapter 13 must include payments by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR AND RELATIONSHIP TO DEBTOR	DATE OF PAYMENT	AMOUNT PAID	AMOUNT STILL OWING
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4. Suits and administrative proceedings, executions, garnishments and attachments

None a. List all suits and administrative proceedings to which the debtor is or was a party within **one year** immediately preceding the filing of this bankruptcy case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

CAPTION OF SUIT AND CASE NUMBER	NATURE OF PROCEEDING	COURT OR AGENCY AND LOCATION	STATUS OR DISPOSITION
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None b. Describe all property that has been attached, garnished or seized under any legal or equitable process within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON FOR WHOSE BENEFIT PROPERTY WAS SEIZED	DATE OF SEIZURE	DESCRIPTION AND VALUE OF PROPERTY
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* Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

5. Repossessions, foreclosures and returns

- None List all property that has been repossessed by a creditor, sold at a foreclosure sale, transferred through a deed in lieu of foreclosure or returned to the seller, within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR OR SELLER	DATE OF REPOSSESSION, FORECLOSURE SALE, TRANSFER OR RETURN	DESCRIPTION AND VALUE OF PROPERTY
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6. Assignments and receiverships

- None a. Describe any assignment of property for the benefit of creditors made within **120 days** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include any assignment by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF ASSIGNEE	DATE OF ASSIGNMENT	TERMS OF ASSIGNMENT OR SETTLEMENT
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- None b. List all property which has been in the hands of a custodian, receiver, or court-appointed official within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning property of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CUSTODIAN	NAME AND LOCATION OF COURT CASE TITLE & NUMBER	DATE OF ORDER	DESCRIPTION AND VALUE OF PROPERTY
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7. Gifts

- None List all gifts or charitable contributions made within **one year** immediately preceding the commencement of this case except ordinary and usual gifts to family members aggregating less than \$200 in value per individual family member and charitable contributions aggregating less than \$100 per recipient. (Married debtors filing under chapter 12 or chapter 13 must include gifts or contributions by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF PERSON OR ORGANIZATION	RELATIONSHIP TO DEBTOR, IF ANY	DATE OF GIFT	DESCRIPTION AND VALUE OF GIFT
See attached Exhibit "E"			

8. Losses

- None List all losses from fire, theft, other casualty or gambling within **one year** immediately preceding the commencement of this case **or since the commencement of this case**. (Married debtors filing under chapter 12 or chapter 13 must include losses by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

DESCRIPTION AND VALUE OF PROPERTY	DESCRIPTION OF CIRCUMSTANCES AND, IF LOSS WAS COVERED IN WHOLE OR IN PART BY INSURANCE, GIVE PARTICULARS	DATE OF LOSS
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9. Payments related to debt counseling or bankruptcy

- None List all payments made or property transferred by or on behalf of the debtor to any persons, including attorneys, for consultation concerning debt consolidation, relief under the bankruptcy law or preparation of the petition in bankruptcy within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS OF PAYEE	DATE OF PAYMENT, NAME OF PAYOR IF OTHER THAN DEBTOR	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
Richardson & Richardson, PC 1745 S. Alma School Road Suite 100 Mesa, AZ 85210-3010	6/14/10	\$5,000.00 (\$10,000.00 retainer)

10. Other transfers

- None a. List all other property, other than property transferred in the ordinary course of the business or financial affairs of the debtor, transferred either absolutely or as security within **two years** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include transfers by either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF TRANSFEREE, RELATIONSHIP TO DEBTOR	DATE	DESCRIBE PROPERTY TRANSFERRED AND VALUE RECEIVED
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- None b. List all property transferred by the debtor within **ten years** immediately preceding the commencement of this case to a self-settled trust or similar device of which the debtor is a beneficiary.

NAME OF TRUST OR OTHER DEVICE	DATE(S) OF TRANSFER(S)	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY OR DEBTOR'S INTEREST IN PROPERTY
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11. Closed financial accounts

- None List all financial accounts and instruments held in the name of the debtor or for the benefit of the debtor which were closed, sold, or otherwise transferred within **one year** immediately preceding the commencement of this case. Include checking, savings, or other financial accounts, certificates of deposit, or other instruments; shares and share accounts held in banks, credit unions, pension funds, cooperatives, associations, brokerage houses and other financial institutions. (Married debtors filing under chapter 12 or chapter 13 must include information concerning accounts or instruments held by or for either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF INSTITUTION	TYPE OF ACCOUNT, LAST FOUR DIGITS OF ACCOUNT NUMBER, AND AMOUNT OF FINAL BALANCE	AMOUNT AND DATE OF SALE OR CLOSING
Chase Bank	Checking acct #8364	
Chase Bank	Savings acct #2023	

12. Safe deposit boxes

- None List each safe deposit or other box or depository in which the debtor has or had securities, cash, or other valuables within **one year** immediately preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include boxes or depositories of either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF BANK OR OTHER DEPOSITORY	NAMES AND ADDRESSES OF THOSE WITH ACCESS TO BOX OR DEPOSITORY	DESCRIPTION OF CONTENTS	DATE OF TRANSFER OR SURRENDER, IF ANY
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13. Setoffs

- None List all setoffs made by any creditor, including a bank, against a debt or deposit of the debtor within **90 days** preceding the commencement of this case. (Married debtors filing under chapter 12 or chapter 13 must include information concerning either or both spouses whether or not a joint petition is filed, unless the spouses are separated and a joint petition is not filed.)

NAME AND ADDRESS OF CREDITOR	DATE OF SETOFF	AMOUNT OF SETOFF
Chase Bank		

14. Property held for another person

- None List all property owned by another person that the debtor holds or controls.

NAME AND ADDRESS OF OWNER	DESCRIPTION AND VALUE OF PROPERTY	LOCATION OF PROPERTY
See attached Exhibit "F"		

15. Prior address of debtor

- None If the debtor has moved within **three years** immediately preceding the commencement of this case, list all premises which the debtor occupied during that period and vacated prior to the commencement of this case. If a joint petition is filed, report also any separate address of either spouse.

ADDRESS	NAME USED	DATES OF OCCUPANCY
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16. Spouses and Former Spouses

- None If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within **eight years** immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state.

NAME

17. Environmental Information.

For the purpose of this question, the following definitions apply:

"Environmental Law" means any federal, state, or local statute or regulation regulating pollution, contamination, releases of hazardous or toxic substances, wastes or material into the air, land, soil, surface water, groundwater, or other medium, including, but not limited to, statutes or regulations regulating the cleanup of these substances, wastes, or material.

"Site" means any location, facility, or property as defined under any Environmental Law, whether or not presently or formerly owned or operated by the debtor, including, but not limited to, disposal sites.

"Hazardous Material" means anything defined as a hazardous waste, hazardous substance, toxic substance, hazardous material, pollutant, or contaminant or similar term under an Environmental Law

- None a. List the name and address of every site for which the debtor has received notice in writing by a governmental unit that it may be liable or potentially liable under or in violation of an Environmental Law. Indicate the governmental unit, the date of the notice, and, if known, the Environmental Law:

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None b. List the name and address of every site for which the debtor provided notice to a governmental unit of a release of Hazardous Material. Indicate the governmental unit to which the notice was sent and the date of the notice.

SITE NAME AND ADDRESS	NAME AND ADDRESS OF GOVERNMENTAL UNIT	DATE OF NOTICE	ENVIRONMENTAL LAW
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- None c. List all judicial or administrative proceedings, including settlements or orders, under any Environmental Law with respect to which the debtor is or was a party. Indicate the name and address of the governmental unit that is or was a party to the proceeding, and the docket number.

NAME AND ADDRESS OF
GOVERNMENTAL UNIT

DOCKET NUMBER

STATUS OR DISPOSITION

18 . Nature, location and name of business

- None a. *If the debtor is an individual*, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was an officer, director, partner, or managing executive of a corporation, partner in a partnership, sole proprietor, or was self-employed in a trade, profession, or other activity either full- or part-time within **six years** immediately preceding the commencement of this case, or in which the debtor owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

If the debtor is a partnership, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities, within **six years** immediately preceding the commencement of this case.

If the debtor is a corporation, list the names, addresses, taxpayer identification numbers, nature of the businesses, and beginning and ending dates of all businesses in which the debtor was a partner or owned 5 percent or more of the voting or equity securities within **six years** immediately preceding the commencement of this case.

NAME	LAST FOUR DIGITS OF SOCIAL-SECURITY OR OTHER INDIVIDUAL TAXPAYER-I.D. NO. (ITIN)/ COMPLETE EIN	ADDRESS	NATURE OF BUSINESS	BEGINNING AND ENDING DATES
Joseph Vella, CPA, P.C.	86-1001926	3048 E. Baseline Road, Suite 108 Mesa, AZ 85204	Accounting Services	Aug 2000 to present
J&J Vella Investments, LLC	20-0169779	3048 E. Baseline Road, Suite 108 Mesa, AZ 85204	Investment company	July 2003 to present
Vella Investments, LLC	41-2045210	3048 E. Baseline Road, Suite 108 Mesa, AZ 85204	Investment company	April 2002 to present
Vella Investments II, LLC	20-3238188	3048 E. Baseline Road, Suite 108 Mesa, AZ 85204	Investment company	July 2005 to present
Vella Investments III, LLC		3048 E. Baseline Road, Suite 108 Mesa, AZ 85204	Proposed investment company	
Vella Investments IV, LLC	20-4088101	3048 E. Baseline Road, Suite 108 Mesa, AZ 85204	Investment company	Oct 2005 to present

- None b. Identify any business listed in response to subdivision a., above, that is "single asset real estate" as defined in 11 U.S.C. § 101.

NAME

Vella Investments II, LLC

ADDRESS

3048 E. Baseline Road, Suite 108
Mesa, AZ 85204

The following questions are to be completed by every debtor that is a corporation or partnership and by any individual debtor who is or has been, within **six years** immediately preceding the commencement of this case, any of the following: an officer, director, managing executive, or owner of more than 5 percent of the voting or equity securities of a corporation; a partner, other than a limited partner, of a partnership, a sole proprietor, or self-employed in a trade, profession, or other activity, either full- or part-time.

(An individual or joint debtor should complete this portion of the statement **only** if the debtor is or has been in business, as defined above, within six years immediately preceding the commencement of this case. A debtor who has not been in business within those six years should go directly to the signature page.)

19. Books, records and financial statements

- None a. List all bookkeepers and accountants who within **two years** immediately preceding the filing of this bankruptcy case kept or supervised the keeping of books of account and records of the debtor.

NAME AND ADDRESS
Joseph Vella, CPA, P.C.
3048 E. Baseline Road, Suite 108
Mesa, AZ 85204

DATES SERVICES RENDERED
2000 to present

- None b. List all firms or individuals who within the **two years** immediately preceding the filing of this bankruptcy case have audited the books of account and records, or prepared a financial statement of the debtor.

NAME ADDRESS DATES SERVICES RENDERED

- None c. List all firms or individuals who at the time of the commencement of this case were in possession of the books of account and records of the debtor. If any of the books of account and records are not available, explain.

NAME ADDRESS

- None d. List all financial institutions, creditors and other parties, including mercantile and trade agencies, to whom a financial statement was issued by the debtor within **two years** immediately preceding the commencement of this case.

NAME AND ADDRESS DATE ISSUED

20. Inventories

- None a. List the dates of the last two inventories taken of your property, the name of the person who supervised the taking of each inventory, and the dollar amount and basis of each inventory.

DATE OF INVENTORY INVENTORY SUPERVISOR DOLLAR AMOUNT OF INVENTORY
 (Specify cost, market or other basis)

- None b. List the name and address of the person having possession of the records of each of the two inventories reported in a., above.

DATE OF INVENTORY NAME AND ADDRESSES OF CUSTODIAN OF INVENTORY
 RECORDS

21. Current Partners, Officers, Directors and Shareholders

- None a. If the debtor is a partnership, list the nature and percentage of partnership interest of each member of the partnership.

NAME AND ADDRESS NATURE OF INTEREST PERCENTAGE OF INTEREST

- None b. If the debtor is a corporation, list all officers and directors of the corporation, and each stockholder who directly or indirectly owns, controls, or holds 5 percent or more of the voting or equity securities of the corporation.

NAME AND ADDRESS TITLE NATURE AND PERCENTAGE
 OF STOCK OWNERSHIP

22 . Former partners, officers, directors and shareholders

None a. If the debtor is a partnership, list each member who withdrew from the partnership within **one year** immediately preceding the commencement of this case.

NAME	ADDRESS	DATE OF WITHDRAWAL
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None b. If the debtor is a corporation, list all officers, or directors whose relationship with the corporation terminated within **one year** immediately preceding the commencement of this case.

NAME AND ADDRESS	TITLE	DATE OF TERMINATION
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23 . Withdrawals from a partnership or distributions by a corporation

None If the debtor is a partnership or corporation, list all withdrawals or distributions credited or given to an insider, including compensation in any form, bonuses, loans, stock redemptions, options exercised and any other perquisite during **one year** immediately preceding the commencement of this case.

NAME & ADDRESS OF RECIPIENT, RELATIONSHIP TO DEBTOR	DATE AND PURPOSE OF WITHDRAWAL	AMOUNT OF MONEY OR DESCRIPTION AND VALUE OF PROPERTY
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24. Tax Consolidation Group.

None If the debtor is a corporation, list the name and federal taxpayer identification number of the parent corporation of any consolidated group for tax purposes of which the debtor has been a member at any time within **six years** immediately preceding the commencement of the case.

NAME OF PARENT CORPORATION	TAXPAYER IDENTIFICATION NUMBER (EIN)
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25. Pension Funds.

None If the debtor is not an individual, list the name and federal taxpayer-identification number of any pension fund to which the debtor, as an employer, has been responsible for contributing at any time within **six years** immediately preceding the commencement of the case.

NAME OF PENSION FUND	TAXPAYER IDENTIFICATION NUMBER (EIN)
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DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the answers contained in the foregoing statement of financial affairs and any attachments thereto and that they are true and correct.

Date December 16, 2010

Signature /s/ Joseph Vella
Joseph Vella
 Debtor

Date December 16, 2010

Signature /s/ Joan C. Vella
Joan C. Vella
 Joint Debtor

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571

EXHIBIT "D"

to Statement of Financial Affairs #1 and #2
Debtors Joseph and Joan Vella

SFA - #1	JOE	JOAN	JOINT
INCOME FROM BUSINESS			
GROSS W-2 WAGES 2010 THRU 11-30-10	40,700		
NET INCOME PER FINANCIAL REPORTS ATTACHED 11-30-10	69,065		
GROSS W-2 WAGES 2009	42,000		
NET INCOME PER FINANCIAL REPORTS ATTACHED - 2009	97,726		
GROSS W-2 WAGES 2008	39,000		
NET INCOME PER FINANCIAL REPORTS ATTACHED - 2008	91,185		
SFA - #2	JOE	JOAN	JOINT
SOCIAL SECURITY -2009		7,115	
SOCIAL SECURITY -2008		6,722	
ASRS PENSION BENEFITS -2009		10,422	
ASRS PENSION BENEFITS -2008		10,422	
MARY KAY BUSINESS -2009		75	
MARY KAY BUSINESS -2008		-194	
INTEREST & DIVIDENDS -2009 (FROM J & J - \$13,048)			13,551
INTEREST & DIVIDENDS -2008 (FROM J & J - 13,220)			14,575
CAPITAL GAIN(LOSS) -2009			-1,802
CAPITAL GAIN(LOSS) -2008			2,367
GAMBLING WINNINGS -2009	6,267		
GAMBLING WINNINGS -2008	0		

EXHIBIT "E"

to Statement of Financial Affairs #7
Debtors Joseph and Joan Vella

Gifts or Charitable Contributions

NAME & ADDRESS	RELATION	DATE	AMOUNT	
QUEEN OF PEACE CHURCH	NONE	VARIOUS	750.00	MONTHLY - TITHING
141 N MACDONALD ST		25-Aug-09	7,500.00	BUILDING FUND
MESA, AZ 85201		VARIOUS	50.00	MONTHLY - DEBT REDUCTION FUND
		VARIOUS	50.00	MONTHLY - SPECIAL COLLECTIONS
DIOCESE OF PHOENIX	NONE	31-Dec-09	1,000.00	
CHARITY & DEVELOPMENT APPEAL				
400 E MONROE				
PHOENIX AZ 85004-2336				
JOHN COJANIS MINISTRY	NONE	15-Sep-09	500.00	
P O BOX 30220				
TUCSON, AZ 85751				
CATHOLIC TUITION ORGANIZATION	NONE	31-Dec-09	1,000.00	
DIOCESE OF PHOENIX				
2025 N THIRD ST #165				
PHOENIX, AZ 85004				
	NONE	VARIOUS	50.00	MONTHLY
ST VINCENT DE PAUL				
141 N MACDONALD ST				
MESA, AZ 85201				
KERR ELEMENTARY SCHOOL	NONE	26-Dec-09	400.00	
MESA PUBLIC SCHOOLS				
125 E MC LELLAN RD				
MESA, AZ 85201-2339				
NOTE: ALL DONATIONS WERE MADE IN CASH				

EXHIBIT "F"

to Statement of Financial Affairs #14
Debtors Joseph and Joan Vella

Property Held for Another Person

NAME & ADDRESS OF OWNER	DESCRIPTION OF PROPERTY	VALUE
JOE VELLA, TRUSTEE:		
HUTCHISON FAMILY TRUST	BANK & FINANCIAL ACCOUNTS & RESIDENCE	1,220,132
LESLIE B HUTCHISON IRREVOCABLE TRUST B 7151 E JAN AVE MESA, AZ 85209	FINANCIAL ACCOUNTS, CD'S, STOCK	927,906
	JOSEPH VELLA. - TRUSTEE	
ESTATE OF J B ROBERSON 3048 E BASELINE RD, STE 108 MESA, AZ 85204	RESIDENCE	500,000
	CHASE BANK ACCOUNTS	164,678
	JOSEPH VELLA - PERSONAL REPRESENTATIVE	
HARRY M & WILMA M BRIGGS REVOCABLE TRUST 7321 E BROADWAY RD APT 242 MESA, AZ 85208	BANK & FINANCIAL ACCOUNTS	1,914,478
	JOSEPH VELLA. - TRUSTEE	
THE PERRI MINORS TRUST P O BOX 951 QUEEN CREEK, AZ 85142-0951	FINANCIAL ACCOUNTS & HOUSE	160,000
	JOSEPH VELLA. - TRUSTEE	
THE HOWARD 2007 CHILDREN'S TRUST	LIFE INSURANCE POLICY	2,000,000
THE HOWARD 1996 CHILDREN'S TRUST 3712 E TURNEY AVE PHOENIX, AZ 85018	LIFE INSURANCE POLICY & STOCK	390,000
	JOSEPH VELLA. - TRUSTEE	
MC CARTNEY 10 LLC 3048 E BASELINE RD STE 108 MESA, AZ 85204	CHASE BANK - CHECKING	6,136
	JOSEPH VELLA - SIGNER ON ACCOUNT ONLY	

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella
Joan C. Vella**

Debtor(s)

Case No.

Chapter **11**

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR(S)

1. Pursuant to 11 U.S.C. § 329(a) and Bankruptcy Rule 2016(b), I certify that I am the attorney for the above-named debtor and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept	\$	<u>0.00</u>
Prior to the filing of this statement I have received	\$	<u>0.00</u>
Balance Due	\$	<u>0.00</u>

2. The source of the compensation paid to me was:

Debtor Other (specify):

3. The source of compensation to be paid to me is:

Debtor Other (specify):

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with a person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

- a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;
- b. Preparation and filing of any petition, schedules, statement of affairs and plan which may be required;
- c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;
- d. [Other provisions as needed]

As per fee agreement. \$10,000 retainer plus flat fee of \$5,000.

6. By agreement with the debtor(s), the above-disclosed fee does not include the following service:

As per fee agreement.

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

Dated: **December 16, 2010**

/s/ William R. Richardson

**William R. Richardson 009278
Richardson & Richardson, PC
1745 S. Alma School Road
Suite 100
Mesa, AZ 85210-3010
480-464-0600 Fax: 480-464-0602
wrichlaw@aol.com**

WARNING: Effective December 1, 2009, the 15-day deadline to file schedules and certain other documents under Bankruptcy Rule 1007(c) is shortened to 14 days. For further information, see note at bottom of page 2

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF ARIZONA**

**NOTICE TO CONSUMER DEBTOR(S) UNDER § 342(b)
OF THE BANKRUPTCY CODE**

In accordance with § 342(b) of the Bankruptcy Code, this notice to individuals with primarily consumer debts: (1) Describes briefly the services available from credit counseling services; (2) Describes briefly the purposes, benefits and costs of the four types of bankruptcy proceedings you may commence; and (3) Informs you about bankruptcy crimes and notifies you that the Attorney General may examine all information you supply in connection with a bankruptcy case.

You are cautioned that bankruptcy law is complicated and not easily described. Thus, you may wish to seek the advice of an attorney to learn of your rights and responsibilities should you decide to file a petition. Court employees cannot give you legal advice.

Notices from the bankruptcy court are sent to the mailing address you list on your bankruptcy petition. In order to ensure that you receive information about events concerning your case, Bankruptcy Rule 4002 requires that you notify the court of any changes in your address. If you are filing a **joint case** (a single bankruptcy case for two individuals married to each other), and each spouse lists the same mailing address on the bankruptcy petition, you and your spouse will generally receive a single copy of each notice mailed from the bankruptcy court in a jointly-addressed envelope, unless you file a statement with the court requesting that each spouse receive a separate copy of all notices.

1. Services Available from Credit Counseling Agencies

With limited exceptions, § 109(h) of the Bankruptcy Code requires that all individual debtors who file for bankruptcy relief on or after October 17, 2005, receive a briefing that outlines the available opportunities for credit counseling and provides assistance in performing a budget analysis. The briefing must be given within 180 days **before** the bankruptcy filing. The briefing may be provided individually or in a group (including briefings conducted by telephone or on the Internet) and must be provided by a nonprofit budget and credit counseling agency approved by the United States trustee or bankruptcy administrator. The clerk of the bankruptcy court has a list that you may consult of the approved budget and credit counseling agencies. Each debtor in a joint case must complete the briefing.

In addition, after filing a bankruptcy case, an individual debtor generally must complete a financial management instructional course before he or she can receive a discharge. The clerk also has a list of approved financial management instructional courses. Each debtor in a joint case must complete the course.

2. The Four Chapters of the Bankruptcy Code Available to Individual Consumer Debtors

Chapter 7: Liquidation (\$245 filing fee, \$39 administrative fee, \$15 trustee surcharge: Total Fee \$299)

Chapter 7 is designed for debtors in financial difficulty who do not have the ability to pay their existing debts. Debtors whose debts are primarily consumer debts are subject to a "means test" designed to determine whether the case should be permitted to proceed under chapter 7. If your income is greater than the median income for your state of residence and family size, in some cases, the United States trustee (or bankruptcy administrator), the trustee, or creditors have the right to file a motion requesting that the court dismiss your case under § 707(b) of the Code. It is up to the court to decide whether the case should be dismissed.

Under chapter 7, you may claim certain of your property as exempt under governing law. A trustee may have the right to take possession of and sell the remaining property that is not exempt and use the sale proceeds to pay your creditors.

The purpose of filing a chapter 7 case is to obtain a discharge of your existing debts. If, however, you are found to have committed certain kinds of improper conduct described in the Bankruptcy Code, the court may deny your discharge and, if it does, the purpose for which you filed the bankruptcy petition will be defeated.

Even if you receive a general discharge, some particular debts are not discharged under the law. Therefore, you may still be responsible for most taxes and student loans; debts incurred to pay nondischargeable taxes; domestic support and property settlement obligations; most fines, penalties, forfeitures, and criminal restitution obligations; certain debts which are not properly listed in your bankruptcy papers; and debts for death or personal injury caused by operating a motor vehicle, vessel, or aircraft while intoxicated from alcohol or drugs. Also, if a creditor can prove that a debt arose from fraud, breach of fiduciary duty, or theft, or from a willful and malicious injury, the bankruptcy court may determine that the debt is not discharged.

Chapter 13: Repayment of All or Part of the Debts of an Individual with Regular Income (\$235 filing fee, \$39 administrative fee: Total fee \$274)

Chapter 13 is designed for individuals with regular income who would like to pay all or part of their debts in installments over a period of time. You are only eligible for chapter 13 if your debts do not exceed certain dollar amounts set forth in the Bankruptcy Code.

Under chapter 13, you must file with the court a plan to repay your creditors all or part of the money that you owe them, using your future earnings. The period allowed by the court to repay your debts may be three years or five years, depending upon your income and other factors. The court must approve your plan before it can take effect.

After completing the payments under your plan, your debts are generally discharged except for domestic support obligations; most student loans; certain taxes; most criminal fines and restitution obligations; certain debts which are not properly listed in your bankruptcy papers; certain debts for acts that caused death or personal injury; and certain long term secured obligations.

Chapter 11: Reorganization (\$1000 filing fee, \$39 administrative fee: Total fee \$1039)

Chapter 11 is designed for the reorganization of a business but is also available to consumer debtors. Its provisions are quite complicated, and any decision by an individual to file a chapter 11 petition should be reviewed with an attorney.

Chapter 12: Family Farmer or Fisherman (\$200 filing fee, \$39 administrative fee: Total fee \$239)

Chapter 12 is designed to permit family farmers and fishermen to repay their debts over a period of time from future earnings and is similar to chapter 13. The eligibility requirements are restrictive, limiting its use to those whose income arises primarily from a family-owned farm or commercial fishing operation.

3. Bankruptcy Crimes and Availability of Bankruptcy Papers to Law Enforcement Officials

A person who knowingly and fraudulently conceals assets or makes a false oath or statement under penalty of perjury, either orally or in writing, in connection with a bankruptcy case is subject to a fine, imprisonment, or both. All information supplied by a debtor in connection with a bankruptcy case is subject to examination by the Attorney General acting through the Office of the United States Trustee, the Office of the United States Attorney, and other components and employees of the Department of Justice.

WARNING: Section 521(a)(1) of the Bankruptcy Code requires that you promptly file detailed information regarding your creditors, assets, liabilities, income, expenses and general financial condition. Your bankruptcy case may be dismissed if this information is not filed with the court within the time deadlines set by the Bankruptcy Code, the Bankruptcy Rules, and the local rules of the court. The documents and the deadlines for filing them are listed on Form B200, which is posted at http://www.uscourts.gov/bkforms/bankruptcy_forms.html#procedure.

Many filing deadlines change on December 1, 2009. Of special note, 12 rules that set 15 days to act are amended to require action within 14 days, including Rule 1007(c), filing the initial case papers; Rule 3015(b), filing a chapter 13 plan; Rule 8009(a), filing appellate briefs; and Rules 1019, 1020, 2015, 2015.1, 2016, 4001, 4002, 6004, and 6007.

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella
Joan C. Vella**

Debtor(s)

Case No.

Chapter **11**

**CERTIFICATION OF NOTICE TO CONSUMER DEBTOR(S)
UNDER § 342(b) OF THE BANKRUPTCY CODE**

Certification of Debtor

I (We), the debtor(s), affirm that I (we) have received and read the attached notice, as required by § 342(b) of the Bankruptcy Code.

**Joseph Vella
Joan C. Vella**

Printed Name(s) of Debtor(s)

X **/s/ Joseph Vella**

Signature of Debtor

December 16, 2010

Date

Case No. (if known)

X **/s/ Joan C. Vella**

Signature of Joint Debtor (if any)

December 16, 2010

Date

Instructions: Attach a copy of Form B 201 A, Notice to Consumer Debtor(s) Under § 342(b) of the Bankruptcy Code.

Use this form to certify that the debtor has received the notice required by 11 U.S.C. § 342(b) **only** if the certification has **NOT** been made on the Voluntary Petition, Official Form B1. Exhibit B on page 2 of Form B1 contains a certification by the debtor's attorney that the attorney has given the notice to the debtor. The Declarations made by debtors and bankruptcy petition preparers on page 3 of Form B1 also include this certification.

**United States Bankruptcy Court
District of Arizona**

In re **Joseph Vella
Joan C. Vella**

Debtor(s)

Case No. _____

Chapter **11**

DECLARATION

We, **Joseph Vella and Joan C. Vella**, do hereby certify, under penalty of perjury, that the Master Mailing List, consisting of **3** sheet(s), is complete, correct and consistent with the debtor(s)' schedules.

Date: **December 16, 2010**

/s/ Joseph Vella

Joseph Vella

Signature of Debtor

Date: **December 16, 2010**

/s/ Joan C. Vella

Joan C. Vella

Signature of Debtor

Date: **December 16, 2010**

/s/ William R. Richardson

Signature of Attorney

William R. Richardson 009278

Richardson & Richardson, PC

1745 S. Alma School Road

Suite 100

Mesa, AZ 85210-3010

480-464-0600 Fax: 480-464-0602

MML-5

Vella, Joseph and Joan -

AFNI, INC.
404 BROCK DRIVE
P.O. BOX 3427
BLOOMINGTON IL 61702-3427

ALLTEL
P.O. BOX 79033
PHOENIX AZ 85062-9033

ARTHUR & ALICIA ARROYO
2023 E. FIRESTONE DRIVE
CHANDLER AZ 85249

BANK OF AMERICA
P.O. BOX 15026
WILMINGTON DE 19850-5026

BANK OF AMERICA
P.O. BOX 15184
WILMINGTON DE 19850

BANK OF AMERICA HOME LOANS
CUSTOMER SERVICE
P.O. BOX 5170
SIMI VALLEY CA 93062-5170

BANK OF AMERICA HOME LOANS
P.O. BOX 26078
GREENSBORO NC 27420

CARD SERVICES
P.O. BOX 8828
WILMINGTON DE 19899-8828

CHARLES & KATHERINE BISHOP
1776 E. PALO VERDE STREET
GILBERT AZ 85296

CHASE
P.O. BOX 78035
PHOENIX AZ 85062-8035

CHASE AUTO FINANCE
P.O. BOX 78101
PHOENIX AZ 85062-8101

Vella, Joseph and Joan -

CHASE BANK - CARDMEMBER SERVICES
P.O. BOX 94014
PALATINE IL 60074-4014

CHERYL S. SANTACRUZ
C/O 418 S. JARED DRIVE
SCOTTSDALE AZ 85256

CITI CARDS
P.O. BOX 6000
THE LAKES NV 89163-6000

CITI CARDS
P.O. BOX 6500
SIOUX FALLS SD 57117-6500

COLSON SERVICES CORP.
AS AGENT FOR SBA
P.O. BOX 1289
NEW YORK NY 10274

DANIEL & DARLENE KOHL
3527 E. TREMAINE AVE.
GILBERT AZ 85234

EDWARD & MERRY MADRID
1255 E. OXFORD LANE
GILBERT AZ 85296

FORD MOTOR CREDIT COMPANY
P.O. BOX 542000
OMAHA NE 68154-8000

GMAC N/K/A/ ALLY
P.O. BOX 380901
BLOOMINGTON MN 55438

HILTON RESORTS CORPORATION
HILTON LAND VALUATIONS COMPANY LLC
6355 METRO WEST BLVD, SUITE 180
ORLANDO FL 32835

HSBC CARD SERVICES - CUSTOMER CENTER
P.O. BOX 80082
SALINAS CA 93912-0082

Vella, Joseph and Joan -

IRA & BERTHA HOWARD, TRUSTEES OF THE
HOWARD 1996 FAMILY TRUST
3712 E. TURNEY
PHOENIX AZ 85018

JAMES & KATHLEEN CARPENTER, TRUSTEES
OF THE CARPENTER FAMILY TRUST OF 1995
40717 N. 51ST STREET
CAVE CREEK AZ 85331

JPMORGAN CHASE BANK, N.A.
P.O. BOX 29550 AZ1-1004
PHOENIX AZ 85038

LESLIE HUTCHISON TRUST B
JOSEPH VELLA, TRUSTEE
7151 E. JAN AVENUE
MESA AZ 85209

THE GARY & MARGARET BURLESON
REVOCABLE TRUST U/T/I DATED 11/18/03
24218 N. 63RD DRIVE
GLENDALE AZ 85310

WELLS FARGO HOME MORTGAGE
P.O. BOX 10335
DES MOINES IA 50306

WENDELL & TERRY HARGIS
4757 S. GOLDSTRIKE
GILBERT AZ 85297

ZIONS BANK
P.O. BOX 26304
SALT LAKE CITY UT 84126

In re **Joseph Vella**
Joan C. Vella
 Debtor(s)
 Case Number: _____
 (If known)

CHAPTER 11 STATEMENT OF CURRENT MONTHLY INCOME

In addition to Schedules I and J, this statement must be completed by every individual Chapter 11 debtor, whether or not filing jointly. Joint debtors may complete one statement only.

Part I. CALCULATION OF CURRENT MONTHLY INCOME																					
1	<p>Marital/filing status. Check the box that applies and complete the balance of this part of this statement as directed.</p> <p>a. <input type="checkbox"/> Unmarried. Complete only Column A ("Debtor's Income") for Lines 2-10.</p> <p>b. <input type="checkbox"/> Married, not filing jointly. Complete only column A ("Debtor's Income") for Lines 2-10.</p> <p>c. <input checked="" type="checkbox"/> Married, filing jointly. Complete both Column A ("Debtor's Income") and Column B ("Spouse's Income") for Lines 2-10.</p> <p>All figures must reflect average monthly income received from all sources, derived during the six calendar months prior to filing the bankruptcy case, ending on the last day of the month before the filing. If the amount of monthly income varied during the six months, you must divide the six-month total by six, and enter the result on the appropriate line.</p>			Column A	Column B																
			Debtor's Income	Spouse's Income																	
2	Gross wages, salary, tips, bonuses, overtime, commissions.			\$ 3,700.00	\$ 0.00																
3	<p>Net income from the operation of a business, profession, or farm. Subtract Line b from Line a and enter the difference in the appropriate column(s) of Line 3. If more than one business profession or farm, enter aggregate numbers and provide details on an attachment. Do not enter a number less than zero.</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: center;">Debtor</th> <th style="text-align: center;">Spouse</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a.</td> <td>Gross receipts</td> <td style="text-align: right;">\$ 26,538.00</td> <td style="text-align: right;">\$ 0.00</td> </tr> <tr> <td style="text-align: center;">b.</td> <td>Ordinary and necessary business expenses</td> <td style="text-align: right;">\$ 22,224.00</td> <td style="text-align: right;">\$ 0.00</td> </tr> <tr> <td style="text-align: center;">c.</td> <td>Business income</td> <td colspan="2" style="text-align: center;">Subtract Line b from Line a</td> </tr> </tbody> </table>					Debtor	Spouse	a.	Gross receipts	\$ 26,538.00	\$ 0.00	b.	Ordinary and necessary business expenses	\$ 22,224.00	\$ 0.00	c.	Business income	Subtract Line b from Line a		\$ 4,314.00	\$ 0.00
		Debtor	Spouse																		
a.	Gross receipts	\$ 26,538.00	\$ 0.00																		
b.	Ordinary and necessary business expenses	\$ 22,224.00	\$ 0.00																		
c.	Business income	Subtract Line b from Line a																			
4	<p>Net Rental and other real property income. Subtract Line b from Line a and enter the difference in the appropriate column(s) of Line 4. Do not enter a number less than zero.</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: center;">Debtor</th> <th style="text-align: center;">Spouse</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a.</td> <td>Gross receipts</td> <td style="text-align: right;">\$ 8,219.00</td> <td style="text-align: right;">\$ 0.00</td> </tr> <tr> <td style="text-align: center;">b.</td> <td>Ordinary and necessary operating expenses</td> <td style="text-align: right;">\$ 8,962.00</td> <td style="text-align: right;">\$ 0.00</td> </tr> <tr> <td style="text-align: center;">c.</td> <td>Rent and other real property income</td> <td colspan="2" style="text-align: center;">Subtract Line b from Line a</td> </tr> </tbody> </table>					Debtor	Spouse	a.	Gross receipts	\$ 8,219.00	\$ 0.00	b.	Ordinary and necessary operating expenses	\$ 8,962.00	\$ 0.00	c.	Rent and other real property income	Subtract Line b from Line a		\$ 0.00	\$ 0.00
		Debtor	Spouse																		
a.	Gross receipts	\$ 8,219.00	\$ 0.00																		
b.	Ordinary and necessary operating expenses	\$ 8,962.00	\$ 0.00																		
c.	Rent and other real property income	Subtract Line b from Line a																			
5	Interest, dividends, and royalties.			\$ 0.00	\$ 0.00																
6	Pension and retirement income.			\$ 0.00	\$ 1,365.00																
7	<p>Any amounts paid by another person or entity, on a regular basis, for the household expenses of the debtor or the debtor's dependents, including child support paid for that purpose. Do not include alimony or separate maintenance payments or amounts paid by the debtor's spouse if Column B is completed. Each regular payment should be reported in only one column; if a payment is listed in Column A, do not report that payment in Column B.</p>			\$ 0.00	\$ 0.00																
8	<p>Unemployment compensation. Enter the amount in the appropriate column(s) of Line 8. However, if you contend that unemployment compensation received by you or your spouse was a benefit under the Social Security Act, do not list the amount of such compensation in Column A or B, but instead state the amount in the space below:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Unemployment compensation claimed to be a benefit under the Social Security Act</td> <td style="width: 20%; text-align: right;">Debtor \$ 0.00</td> <td style="width: 20%; text-align: right;">Spouse \$ 0.00</td> </tr> </table>			Unemployment compensation claimed to be a benefit under the Social Security Act	Debtor \$ 0.00	Spouse \$ 0.00	\$ 0.00	\$ 0.00													
Unemployment compensation claimed to be a benefit under the Social Security Act	Debtor \$ 0.00	Spouse \$ 0.00																			
9	<p>Income from all other sources. Specify source and amount. If necessary, list additional sources on a separate page. Total and enter on Line 9. Do not include alimony or separate maintenance payments paid by your spouse if Column B is completed, but include all other payments of alimony or separate maintenance. Do not include any benefits received under the Social Security Act or payments received as a victim of a war crime, crime against humanity, or as a victim of international or domestic terrorism.</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th style="text-align: center;">Debtor</th> <th style="text-align: center;">Spouse</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a.</td> <td></td> <td style="text-align: center;">\$</td> <td style="text-align: center;">\$</td> </tr> <tr> <td style="text-align: center;">b.</td> <td></td> <td style="text-align: center;">\$</td> <td style="text-align: center;">\$</td> </tr> </tbody> </table>					Debtor	Spouse	a.		\$	\$	b.		\$	\$	\$ 0.00	\$ 0.00				
		Debtor	Spouse																		
a.		\$	\$																		
b.		\$	\$																		

