

CPN Master Association

Unaudited Balance Sheet

Posted 04/30/2009

AssetsBank

Checking - CAB	31,986.61
MM - Colo Cap	1,572.11
MM - CR Bank	3,919.36
Money Market - CAB	150,615.68

<u>Total Bank</u>	<u>188,093.76</u>
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Accounts Receivable

A/R Assessments	38,455.30
A/R Assessments (HP)	20,425.00
A/R Admin Collection	270.02
A/R Interest	2,658.27
A/R Late Fees	8,832.21
A/R Legal / Collection Fees	1,445.00
City of CPN Election (5)	2,831.11
CPNPC Pre Incorporation (1)	174,868.51
City of CPN Additional Expenses (4)	5,231.61

<u>Total Accounts Receivable</u>	<u>255,017.03</u>
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Fixed Assets

Software	2,816.60
Software - Depreciation	(2,448.65)
Equipment	1,676.72
Equipment - Depreciation	(335.34)

<u>Total Fixed Assets</u>	<u>1,709.33</u>
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Other Receivable

A/R Communications	845.00
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<u>Total Other Receivable</u>	<u>845.00</u>
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Prepaid

Prepaid Insurance	4,235.73
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<u>Total Prepaid</u>	<u>4,235.73</u>
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Total Assets

<u><u>449,900.85</u></u>

Liabilities & EquityAccounts Payable

Accounts Payable	13,544.07
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<u>Total Accounts Payable</u>	<u>13,544.07</u>
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Liability

Parks Authority Contribution	41,389.47
Prepaid Assessments	1,707.46
Library Pledge	2,500.00

<u>Total Liability</u>	<u>45,596.93</u>
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Current Income

Net Income	166,232.12
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<u>Total Current Income</u>	<u>166,232.12</u>
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Equity

Retained Earnings	224,527.73
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<u>Total Equity</u>	<u>224,527.73</u>
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CPN Master Association

Unaudited Balance Sheet

Posted 04/30/2009

Total Liabilities & Equity

449,900.85

ACCEPTED
06/18/2009

CPN Master Association
Unaudited Income Statement
Posted 04/01/09 00:00 AND 04/30/09 23:59

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4201	Transfer Fees	0.00	0.00%	875.00	0.14%
4203	Legal / Collection Fees	131.00	15.52%	206.00	0.03%
4205	Admin Collection	20.00	2.37%	170.00	0.03%
Total Administrative		151.00	17.88%	1,251.00	0.19%
Assessment Revenue					
4000	Assessments	(247.51)	-29.32%	618,554.38	96.35%
4208	Interest Charges	610.88	72.35%	3,787.75	0.59%
4980	Late Fees	150.00	17.77%	17,600.00	2.74%
Total Assessment Revenue		513.37	60.80%	639,942.13	99.68%
Communication					
4301	Newsletter Advertising	0.00	0.00%	30.00	0.00%
Total Communication		0.00	0.00%	30.00	0.00%
Other Revenue					
7010	Interest Income	179.92	21.31%	754.01	0.12%
Total Other Revenue		179.92	21.31%	754.01	0.12%
Total Income		844.29	100.00%	641,977.14	100.00%
<u>Expense</u>					
Administrative					
6215	Bad Check Fees	0.00	0.00%	120.00	0.03%
6225	Filing Fees	0.00	0.00%	21.00	0.00%
6230	Insurance	955.41	10.24%	3,821.64	0.80%
6240	Legal Fees (Collection)	131.00	1.40%	131.00	0.03%
6245	Legal Fees (General)	250.00	2.68%	1,627.50	0.34%
6250	Management Services	5,000.00	53.60%	19,990.00	4.20%
6260	Postage / Delivery	83.33	0.89%	823.88	0.17%
6280	Storage	34.00	0.36%	136.00	0.03%
Total Administrative		6,453.74	69.19%	26,671.02	5.61%
Communication					
6405	Newspaper - Commissions	0.00	0.00%	953.75	0.20%
6410	Newspaper - Printing	1,326.28	14.22%	1,326.28	0.28%
6420	Newspaper - Postage	300.93	3.23%	300.93	0.06%
6430	Newspaper - Publishing	0.00	0.00%	1,000.00	0.21%
6460	Website	292.00	3.13%	4,603.93	0.97%
Total Communication		1,919.21	20.58%	8,184.89	1.72%
Community					
6805	Community Improvements	0.00	0.00%	2,500.00	0.53%

CPN Master Association
Unaudited Income Statement
Posted 04/01/09 00:00 AND 04/30/09 23:59

	Month to Date	%	Year to Date	%
Total Community	0.00	0.00%	2,500.00	0.53%
Other Expense				
7000 Bad Debt	954.57	10.23%	5,227.79	1.10%
Total Other Expense	954.57	10.23%	5,227.79	1.10%
Parks				
6105 Parks Authority Contribution	0.00	0.00%	433,161.32	91.05%
Total Parks	0.00	0.00%	433,161.32	91.05%
Total Expense	9,327.52	100.00%	475,745.02	100.00%
Net Income	(8,483.23)		166,232.12	

CPN Master Association Budget Comparison

Posted 04/01/09 00:00 AND 04/30/09 23:59

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
REVENUES						
<u>Administrative</u>						
Transfer Fees	0.00	0.00	0.00	875.00	0.00	875.00
Legal / Collection Fees	131.00	0.00	131.00	206.00	0.00	206.00
Admin Collection	20.00	0.00	20.00	170.00	0.00	170.00
TOTAL Administrative	151.00	0.00	151.00	1,251.00	0.00	1,251.00
<u>Assessment Revenue</u>						
Assessments	(247.51)	0.00	(247.51)	618,554.38	618,640.00	(85.62)
Interest Charges	610.88	0.00	610.88	3,787.75	0.00	3,787.75
Late Fees	150.00	0.00	150.00	17,600.00	0.00	17,600.00
TOTAL Assessment Revenue	513.37	0.00	513.37	639,942.13	618,640.00	21,302.13
<u>Communication</u>						
Newsletter Advertising	0.00	0.00	0.00	30.00	0.00	30.00
TOTAL Communication	0.00	0.00	0.00	30.00	0.00	30.00
<u>Other Revenue</u>						
Interest Income	179.92	0.00	179.92	754.01	0.00	754.01
TOTAL Other Revenue	179.92	0.00	179.92	754.01	0.00	754.01
<u>Social Events</u>						
Social Event Ticket Sales	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Social Events	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	844.29	0.00	844.29	641,977.14	618,640.00	23,337.14
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	0.00	0.00	0.00	0.00	0.00
Bad Check Fees	0.00	42.00	(42.00)	120.00	167.00	(47.00)
Filing Fees	0.00	0.00	0.00	21.00	0.00	21.00
Insurance	955.41	917.00	38.41	3,821.64	3,667.00	154.64
Legal Fees (Collection)	131.00	417.00	(286.00)	131.00	1,667.00	(1,536.00)
Legal Fees (General)	250.00	1,667.00	(1,417.00)	1,627.50	6,667.00	(5,039.50)
Management Services	5,000.00	5,000.00	0.00	19,990.00	20,000.00	(10.00)
Meeting Expenses	0.00	21.00	(21.00)	0.00	83.50	(83.50)
Postage / Delivery	83.33	225.00	(141.67)	823.88	900.00	(76.12)
Storage	34.00	0.00	34.00	136.00	0.00	136.00
Miscellaneous Admin	0.00	83.00	(83.00)	0.00	332.00	(332.00)
TOTAL Administrative	6,453.74	8,372.00	(1,918.26)	26,671.02	33,483.50	(6,812.48)
<u>Communication</u>						
Newspaper - Commissions	0.00	0.00	0.00	953.75	0.00	953.75
Newspaper - Printing	1,326.28	1,150.00	176.28	1,326.28	4,600.00	(3,273.72)
Newspaper - Postage	300.93	735.00	(434.07)	300.93	2,940.00	(2,639.07)
Newspaper - Publishing	0.00	500.00	(500.00)	1,000.00	2,000.00	(1,000.00)
Website	292.00	833.00	(541.00)	4,603.93	3,332.00	1,271.93
Editing Services	0.00	525.00	(525.00)	0.00	2,100.00	(2,100.00)
TOTAL Communication	1,919.21	3,743.00	(1,823.79)	8,184.89	14,972.00	(6,787.11)

CPN Master Association

Budget Comparison

Posted 04/01/09 00:00 AND 04/30/09 23:59

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
<u>Community</u>						
Community Improvements	0.00	0.00	0.00	2,500.00	0.00	2,500.00
TOTAL Community	0.00	0.00	0.00	2,500.00	0.00	2,500.00
<u>Other Expense</u>						
Contingency	0.00	1,742.82	(1,742.82)	0.00	6,971.27	(6,971.27)
Bad Debt	954.57	625.00	329.57	5,227.79	2,500.00	2,727.79
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	954.57	2,367.82	(1,413.25)	5,227.79	9,471.27	(4,243.48)
<u>Parks</u>						
Parks Authority Contribution	0.00	0.00	0.00	433,161.32	433,048.00	113.32
TOTAL Parks	0.00	0.00	0.00	433,161.32	433,048.00	113.32
<u>Social Events</u>						
Social Events	0.00	1,183.00	(1,183.00)	0.00	4,732.00	(4,732.00)
TOTAL Social Events	0.00	1,183.00	(1,183.00)	0.00	4,732.00	(4,732.00)
TOTAL EXPENSES	9,327.52	15,665.82	(6,338.30)	475,745.02	495,706.77	(19,961.75)
Excess Revenue / Expense	(8,483.23)	(15,665.82)	7,182.59	166,232.12	122,933.23	43,298.89