

CPN Master Association

Unaudited Balance Sheet

Posted 08/31/2009

AssetsBank

Checking - CAB	10,772.13
MM - Colo Cap	1,572.91
MM - CR Bank	3,925.90
Money Market - CAB	131,308.77

<u>Total Bank</u>	<u>147,579.71</u>
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Accounts Receivable

A/R Assessments	25,983.79
A/R Assessments (HP)	10,212.50
A/R Admin Collection	208.21
A/R Interest	3,272.84
A/R Late Fees	5,510.00
A/R Legal / Collection Fees	3,348.00
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>231,466.57</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	600.00
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<u>Total Other Receivable</u>	<u>600.00</u>
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Prepaid

Prepaid Expenses	250.00
Prepaid Insurance	414.09

<u>Total Prepaid</u>	<u>664.09</u>
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Total Assets

<u><u>382,019.70</u></u>

Liabilities & EquityAccounts Payable

Accounts Payable	1,262.11
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<u>Total Accounts Payable</u>	<u>1,262.11</u>
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Liability

Parks Authority Contribution	25,337.40
Prepaid Assessments	409.03

<u>Total Liability</u>	<u>25,746.43</u>
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Current Income

Net Income	130,483.43
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<u>Total Current Income</u>	<u>130,483.43</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 08/31/2009

Total Liabilities & Equity

382,019.70

ACCEPTED
09/17/2009

CPN Master Association
Unaudited Income Statement
Posted 08/01/09 00:00 AND 08/31/09 23:59

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4201	Transfer Fees	0.00	0.00%	875.00	0.13%
4203	Legal / Collection Fees	22.00	2.96%	2,953.00	0.45%
4205	Admin Collection	0.00	0.00%	193.34	0.03%
Total Administrative		22.00	2.96%	4,021.34	0.62%
Assessment Revenue					
4000	Assessments	149.93	20.14%	619,758.42	95.44%
4208	Interest Charges	401.06	53.89%	5,608.15	0.86%
4980	Late Fees	0.00	0.00%	17,800.00	2.74%
Total Assessment Revenue		550.99	74.03%	643,166.57	99.05%
Communication					
4301	Newsletter Advertising	0.00	0.00%	610.00	0.09%
Total Communication		0.00	0.00%	610.00	0.09%
Other Revenue					
4990	Miscellaneous	0.00	0.00%	90.96	0.01%
7010	Interest Income	171.28	23.01%	1,472.82	0.23%
Total Other Revenue		171.28	23.01%	1,563.78	0.24%
Total Income		744.27	100.00%	649,361.69	100.00%
<u>Expense</u>					
Administrative					
6215	Bad Check Fees	0.00	0.00%	120.00	0.02%
6220	Bank Charges	0.00	0.00%	(10.00)	0.00%
6225	Filing Fees	0.00	0.00%	21.00	0.00%
6230	Insurance	955.41	10.94%	7,643.28	1.47%
6240	Legal Fees (Collection)	22.00	0.25%	2,878.00	0.55%
6245	Legal Fees (General)	1,897.50	21.72%	3,825.00	0.74%
6250	Management Services	5,000.00	57.24%	40,000.00	7.71%
6260	Postage / Delivery	56.32	0.64%	1,037.79	0.20%
6280	Storage	36.00	0.41%	276.00	0.05%
Total Administrative		7,967.23	91.21%	55,791.07	10.75%
Communication					
6405	Newspaper - Commissions	0.00	0.00%	953.75	0.18%
6410	Newspaper - Printing	0.00	0.00%	2,448.10	0.47%
6420	Newspaper - Postage	0.00	0.00%	810.38	0.16%
6430	Newspaper - Publishing	0.00	0.00%	2,000.00	0.39%
6460	Website	422.00	4.83%	9,821.93	1.89%
6475	Communications (Misc)	0.00	0.00%	3,000.00	0.58%

CPN Master Association
Unaudited Income Statement
Posted 08/01/09 00:00 AND 08/31/09 23:59

	Month to Date	%	Year to Date	%
Total Communication	422.00	4.83%	19,034.16	3.67%
Community				
6805 Community Improvements	300.00	3.43%	2,800.00	0.54%
Total Community	300.00	3.43%	2,800.00	0.54%
Other Expense				
7000 Bad Debt	0.00	0.00%	5,895.27	1.14%
Total Other Expense	0.00	0.00%	5,895.27	1.14%
Parks				
6105 Parks Authority Contribution	45.92	0.53%	433,694.62	83.58%
Total Parks	45.92	0.53%	433,694.62	83.58%
Social Events				
6620 Garage Sale	0.00	0.00%	467.01	0.09%
6700 Social Events	0.00	0.00%	1,196.13	0.23%
Total Social Events	0.00	0.00%	1,663.14	0.32%
Total Expense	8,735.15	100.00%	518,878.26	100.00%
Net Income	(7,990.88)		130,483.43	

CPN Master Association

Budget Comparison

Posted 08/01/09 00:00 AND 08/31/09 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	22.00	0.00	22.00	2,953.00	0.00	2,953.00
Admin Collection	0.00	0.00	0.00	193.34	0.00	193.34
TOTAL Administrative	22.00	0.00	22.00	4,021.34	0.00	4,021.34
<u>Assessment Revenue</u>						
Assessments	149.93	0.00	149.93	619,758.42	618,640.00	1,118.42
Interest Charges	401.06	0.00	401.06	5,608.15	0.00	5,608.15
Late Fees	0.00	0.00	0.00	17,800.00	0.00	17,800.00
TOTAL Assessment Revenue	550.99	0.00	550.99	643,166.57	618,640.00	24,526.57
<u>Communication</u>						
Newsletter Advertising	0.00	0.00	0.00	610.00	0.00	610.00
TOTAL Communication	0.00	0.00	0.00	610.00	0.00	610.00
<u>Other Revenue</u>						
Miscellaneous	0.00	0.00	0.00	90.96	0.00	90.96
Interest Income	171.28	0.00	171.28	1,472.82	0.00	1,472.82
TOTAL Other Revenue	171.28	0.00	171.28	1,563.78	0.00	1,563.78
<u>Social Events</u>						
Social Event Ticket Sales	0.00	0.00	0.00	0.00	2,850.00	(2,850.00)
TOTAL Social Events	0.00	0.00	0.00	0.00	2,850.00	(2,850.00)
TOTAL REVENUES	744.27	0.00	744.27	649,361.69	621,490.00	27,871.69
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	0.00	0.00	0.00	2,585.00	(2,585.00)
Bad Check Fees	0.00	42.00	(42.00)	120.00	334.00	(214.00)
Bank Charges	0.00	0.00	0.00	(10.00)	0.00	(10.00)
Filing Fees	0.00	0.00	0.00	21.00	0.00	21.00
Insurance	955.41	917.00	38.41	7,643.28	7,334.00	309.28
Legal Fees (Collection)	22.00	417.00	(395.00)	2,878.00	3,334.00	(456.00)
Legal Fees (General)	1,897.50	1,667.00	230.50	3,825.00	13,334.00	(9,509.00)
Management Services	5,000.00	5,000.00	0.00	40,000.00	40,000.00	0.00
Meeting Expenses	0.00	21.00	(21.00)	0.00	167.00	(167.00)
Postage / Delivery	56.32	225.00	(168.68)	1,037.79	1,800.00	(762.21)
Storage	36.00	0.00	36.00	276.00	0.00	276.00
Miscellaneous Admin	0.00	83.00	(83.00)	0.00	664.00	(664.00)
TOTAL Administrative	7,967.23	8,372.00	(404.77)	55,791.07	69,552.00	(13,760.93)
<u>Communication</u>						
Newspaper - Commissions	0.00	0.00	0.00	953.75	0.00	953.75
Newspaper - Printing	0.00	1,150.00	(1,150.00)	2,448.10	9,200.00	(6,751.90)
Newspaper - Postage	0.00	735.00	(735.00)	810.38	5,880.00	(5,069.62)
Newspaper - Publishing	0.00	500.00	(500.00)	2,000.00	4,000.00	(2,000.00)
Website	422.00	833.00	(411.00)	9,821.93	6,664.00	3,157.93

CPN Master Association

Budget Comparison

Posted 08/01/09 00:00 AND 08/31/09 23:59

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
Editing Services	0.00	525.00	(525.00)	0.00	4,200.00	(4,200.00)
Communications (Misc)	0.00	0.00	0.00	3,000.00	0.00	3,000.00
TOTAL Communication	422.00	3,743.00	(3,321.00)	19,034.16	29,944.00	(10,909.84)
<u>Community</u>						
Community Improvements	300.00	0.00	300.00	2,800.00	0.00	2,800.00
TOTAL Community	300.00	0.00	300.00	2,800.00	0.00	2,800.00
<u>Other Expense</u>						
Contingency	0.00	1,742.82	(1,742.82)	0.00	13,942.54	(13,942.54)
Bad Debt	0.00	625.00	(625.00)	5,895.27	5,000.00	895.27
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	0.00	2,367.82	(2,367.82)	5,895.27	18,942.54	(13,047.27)
<u>Parks</u>						
Parks Authority Contribution	45.92	0.00	45.92	433,694.62	433,048.00	646.62
TOTAL Parks	45.92	0.00	45.92	433,694.62	433,048.00	646.62
<u>Social Events</u>						
Garage Sale	0.00	0.00	0.00	467.01	0.00	467.01
Social Events	0.00	1,183.00	(1,183.00)	1,196.13	9,464.00	(8,267.87)
TOTAL Social Events	0.00	1,183.00	(1,183.00)	1,663.14	9,464.00	(7,800.86)
TOTAL EXPENSES	8,735.15	15,665.82	(6,930.67)	518,878.26	560,950.54	(42,072.28)
Excess Revenue / Expense	(7,990.88)	(15,665.82)	7,674.94	130,483.43	60,539.46	69,943.97