

CPN Master Association

Unaudited Balance Sheet

Posted 07/31/2009

AssetsBank

Checking - CAB	4,946.02
MM - Colo Cap	1,572.71
MM - CR Bank	3,924.29
Money Market - CAB	151,141.80

<u>Total Bank</u>	<u>161,584.82</u>
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Accounts Receivable

A/R Assessments	27,292.63
A/R Assessments (HP)	10,212.50
A/R Admin Collection	208.21
A/R Interest	3,087.32
A/R Late Fees	5,930.00
A/R Legal / Collection Fees	3,448.00
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>233,109.89</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	1,369.50

<u>Total Prepaid</u>	<u>1,619.50</u>
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Total Assets

<u><u>398,623.54</u></u>

Liabilities & EquityAccounts Payable

Accounts Payable	8,881.98
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<u>Total Accounts Payable</u>	<u>8,881.98</u>
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Liability

Parks Authority Contribution	26,253.59
Prepaid Assessments	785.93
Earl Millspaugh Memorial Fund	(300.00)

<u>Total Liability</u>	<u>26,739.52</u>
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Current Income

Net Income	138,474.31
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<u>Total Current Income</u>	<u>138,474.31</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 07/31/2009

Total Liabilities & Equity

398,623.54

ACCEPTED
09/09/2009

CPN Master Association
Unaudited Income Statement
Posted 07/01/09 00:00 AND 07/31/09 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	0.00	0.00%	2,931.00	0.45%
4205	Admin Collection	0.00	0.00%	193.34	0.03%
Total Administrative		0.00	0.00%	3,999.34	0.62%
Assessment Revenue					
4000	Assessments	194.68	22.22%	619,608.49	95.53%
4208	Interest Charges	409.53	46.73%	5,207.09	0.80%
4980	Late Fees	0.00	0.00%	17,800.00	2.74%
Total Assessment Revenue		604.21	68.95%	642,615.58	99.07%
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	90.96	10.38%	90.96	0.01%
7010	Interest Income	181.14	20.67%	1,301.54	0.20%
Total Other Revenue		272.10	31.05%	1,392.50	0.21%
Total Income		876.31	100.00%	648,617.42	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	9.86%	6,687.87	1.31%
6240	Legal Fees (Collection)	0.00	0.00%	2,856.00	0.56%
6245	Legal Fees (General)	0.00	0.00%	1,927.50	0.38%
6250	Management Services	5,000.00	51.59%	35,000.00	6.86%
6260	Postage / Delivery	7.70	0.08%	981.47	0.19%
6280	Storage	36.00	0.37%	240.00	0.05%
Total Administrative		5,999.11	61.90%	47,823.84	9.37%
Communication					
6405	Newspaper - Commissions	0.00	0.00%	953.75	0.19%
6410	Newspaper - Printing	0.00	0.00%	2,448.10	0.48%
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	3,002.00	30.98%	9,399.93	1.84%
6475	Communications (Misc)	0.00	0.00%	3,000.00	0.59%

CPN Master Association
Unaudited Income Statement
Posted 07/01/09 00:00 AND 07/31/09 23:59

		Month to Date	%	Year to Date	%
Total Communication		3,002.00	30.98%	18,612.16	3.65%
Community					
6805	Community Improvements	0.00	0.00%	2,500.00	0.49%
Total Community		0.00	0.00%	2,500.00	0.49%
Other Expense					
7000	Bad Debt	67.10	0.69%	5,895.27	1.16%
Total Other Expense		67.10	0.69%	5,895.27	1.16%
Parks					
6105	Parks Authority Contribution	59.03	0.61%	433,648.70	85.01%
Total Parks		59.03	0.61%	433,648.70	85.01%
Social Events					
6620	Garage Sale	0.00	0.00%	467.01	0.09%
6700	Social Events	564.13	5.82%	1,196.13	0.23%
Total Social Events		564.13	5.82%	1,663.14	0.33%
Total Expense		9,691.37	100.00%	510,143.11	100.00%
Net Income		(8,815.06)		138,474.31	

CPN Master Association

Budget Comparison

Posted 07/01/09 00:00 AND 07/31/09 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	0.00	0.00	0.00	2,931.00	0.00	2,931.00
Admin Collection	0.00	0.00	0.00	193.34	0.00	193.34
TOTAL Administrative	0.00	0.00	0.00	3,999.34	0.00	3,999.34
<u>Assessment Revenue</u>						
Assessments	194.68	0.00	194.68	619,608.49	618,640.00	968.49
Interest Charges	409.53	0.00	409.53	5,207.09	0.00	5,207.09
Late Fees	0.00	0.00	0.00	17,800.00	0.00	17,800.00
TOTAL Assessment Revenue	604.21	0.00	604.21	642,615.58	618,640.00	23,975.58
<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	90.96	0.00	90.96	90.96	0.00	90.96
Interest Income	181.14	0.00	181.14	1,301.54	0.00	1,301.54
TOTAL Other Revenue	272.10	0.00	272.10	1,392.50	0.00	1,392.50
<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	876.31	0.00	876.31	648,617.42	621,490.00	27,127.42
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	292.00	(172.00)
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	6,687.87	6,417.00	270.87
Legal Fees (Collection)	0.00	417.00	(417.00)	2,856.00	2,917.00	(61.00)
Legal Fees (General)	0.00	1,667.00	(1,667.00)	1,927.50	11,667.00	(9,739.50)
Management Services	5,000.00	5,000.00	0.00	35,000.00	35,000.00	0.00
Meeting Expenses	0.00	21.00	(21.00)	0.00	146.00	(146.00)
Postage / Delivery	7.70	225.00	(217.30)	981.47	1,575.00	(593.53)
Storage	36.00	0.00	36.00	240.00	0.00	240.00
Miscellaneous Admin	0.00	83.00	(83.00)	0.00	581.00	(581.00)
TOTAL Administrative	5,999.11	8,372.00	(2,372.89)	47,823.84	61,180.00	(13,356.16)
<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	8,050.00	(5,601.90)
Newspaper - Postage	0.00	735.00	(735.00)	810.38	5,145.00	(4,334.62)
Newspaper - Publishing	0.00	500.00	(500.00)	2,000.00	3,500.00	(1,500.00)
Website	3,002.00	833.00	2,169.00	9,399.93	5,831.00	3,568.93

CPN Master Association

Budget Comparison

Posted 07/01/09 00:00 AND 07/31/09 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	3,675.00	(3,675.00)
Communications (Misc)	0.00	0.00	0.00	3,000.00	0.00	3,000.00
TOTAL Communication	3,002.00	3,743.00	(741.00)	18,612.16	26,201.00	(7,588.84)
<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	12,199.72	(12,199.72)
Bad Debt	67.10	625.00	(557.90)	5,895.27	4,375.00	1,520.27
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	67.10	2,367.82	(2,300.72)	5,895.27	16,574.72	(10,679.45)
<u>Parks</u>						
Parks Authority Contribution	59.03	0.00	59.03	433,648.70	433,048.00	600.70
TOTAL Parks	59.03	0.00	59.03	433,648.70	433,048.00	600.70
<u>Social Events</u>						
Garage Sale	0.00	0.00	0.00	467.01	0.00	467.01
Social Events	564.13	1,183.00	(618.87)	1,196.13	8,281.00	(7,084.87)
TOTAL Social Events	564.13	1,183.00	(618.87)	1,663.14	8,281.00	(6,617.86)
TOTAL EXPENSES	9,691.37	15,665.82	(5,974.45)	510,143.11	545,284.72	(35,141.61)
Excess Revenue / Expense	(8,815.06)	(15,665.82)	6,850.76	138,474.31	76,205.28	62,269.03