

CPN Master Association

Unaudited Balance Sheet

Posted 06/30/2009

AssetsBank

Checking - CAB	10,964.76
MM - Colo Cap	1,572.51
MM - CR Bank	3,922.63
Money Market - CAB	150,965.96

<u>Total Bank</u>	<u>167,425.86</u>
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Accounts Receivable

A/R Assessments	28,235.58
A/R Assessments (HP)	20,425.00
A/R Admin Collection	208.21
A/R Interest	2,787.10
A/R Late Fees	6,200.00
A/R Legal / Collection Fees	3,456.00
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>244,243.12</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	630.00
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<u>Total Other Receivable</u>	<u>630.00</u>
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Prepaid

Prepaid Expenses	250.00
Prepaid Insurance	2,324.91

<u>Total Prepaid</u>	<u>2,574.91</u>
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Total Assets

<u><u>416,583.22</u></u>

Liabilities & EquityAccounts Payable

Accounts Payable	8,814.85
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<u>Total Accounts Payable</u>	<u>8,814.85</u>
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Liability

Parks Authority Contribution	34,062.41
Prepaid Assessments	1,218.86
Earl Millspaugh Memorial Fund	670.00

<u>Total Liability</u>	<u>35,951.27</u>
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Current Income

Net Income	147,289.37
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<u>Total Current Income</u>	<u>147,289.37</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 06/30/2009

Total Liabilities & Equity

416,583.22

ACCEPTED
09/09/2009

CPN Master Association
Unaudited Income Statement
Posted 06/01/09 00:00 AND 06/30/09 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	610.00	29.07%	2,931.00	0.45%
4205	Admin Collection	0.00	0.00%	193.34	0.03%
Total Administrative		610.00	29.07%	3,999.34	0.62%
Assessment Revenue					
4000	Assessments	219.17	10.44%	619,413.81	95.63%
4208	Interest Charges	461.64	22.00%	4,797.56	0.74%
4980	Late Fees	50.00	2.38%	17,800.00	2.75%
Total Assessment Revenue		730.81	34.82%	642,011.37	99.12%
Communication					
4301	Newsletter Advertising	580.00	27.64%	610.00	0.09%
Total Communication		580.00	27.64%	610.00	0.09%
Other Revenue					
7010	Interest Income	177.79	8.47%	1,120.40	0.17%
Total Other Revenue		177.79	8.47%	1,120.40	0.17%
Total Income		2,098.60	100.00%	647,741.11	100.00%
<u>Expense</u>					
Administrative					
6215	Bad Check Fees	0.00	0.00%	120.00	0.02%
6220	Bank Charges	(10.00)	-0.09%	(10.00)	0.00%
6225	Filing Fees	0.00	0.00%	21.00	0.00%
6230	Insurance	955.41	9.00%	5,732.46	1.15%
6240	Legal Fees (Collection)	610.00	5.75%	2,856.00	0.57%
6245	Legal Fees (General)	0.00	0.00%	1,927.50	0.39%
6250	Management Services	5,010.00	47.21%	30,000.00	5.99%
6260	Postage / Delivery	36.15	0.34%	973.77	0.19%
6280	Storage	34.00	0.32%	204.00	0.04%
Total Administrative		6,635.56	62.52%	41,824.73	8.36%
Communication					
6405	Newspaper - Commissions	0.00	0.00%	953.75	0.19%
6410	Newspaper - Printing	1,121.82	10.57%	2,448.10	0.49%
6420	Newspaper - Postage	509.45	4.80%	810.38	0.16%
6430	Newspaper - Publishing	1,000.00	9.42%	2,000.00	0.40%
6460	Website	(8.00)	-0.08%	6,397.93	1.28%
6475	Communications (Misc)	0.00	0.00%	3,000.00	0.60%
Total Communication		2,623.27	24.72%	15,610.16	3.12%

CPN Master Association
Unaudited Income Statement
Posted 06/01/09 00:00 AND 06/30/09 23:59

		Month to Date	%	Year to Date	%
Community					
6805	Community Improvements	0.00	0.00%	2,500.00	0.50%
Total Community		0.00	0.00%	2,500.00	0.50%
Other Expense					
7000	Bad Debt	568.91	5.36%	5,828.17	1.16%
Total Other Expense		568.91	5.36%	5,828.17	1.16%
Parks					
6105	Parks Authority Contribution	153.42	1.45%	433,589.67	86.64%
Total Parks		153.42	1.45%	433,589.67	86.64%
Social Events					
6620	Garage Sale	0.00	0.00%	467.01	0.09%
6700	Social Events	632.00	5.95%	632.00	0.13%
Total Social Events		632.00	5.95%	1,099.01	0.22%
Total Expense		10,613.16	100.00%	500,451.74	100.00%
Net Income		(8,514.56)		147,289.37	

CPN Master Association

Budget Comparison

Posted 06/01/09 00:00 AND 06/30/09 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	610.00	0.00	610.00	2,931.00	0.00	2,931.00
Admin Collection	0.00	0.00	0.00	193.34	0.00	193.34
TOTAL Administrative	610.00	0.00	610.00	3,999.34	0.00	3,999.34
<u>Assessment Revenue</u>						
Assessments	219.17	0.00	219.17	619,413.81	618,640.00	773.81
Interest Charges	461.64	0.00	461.64	4,797.56	0.00	4,797.56
Late Fees	50.00	0.00	50.00	17,800.00	0.00	17,800.00
TOTAL Assessment Revenue	730.81	0.00	730.81	642,011.37	618,640.00	23,371.37
<u>Communication</u>						
Newsletter Advertising	580.00	0.00	580.00	610.00	0.00	610.00
TOTAL Communication	580.00	0.00	580.00	610.00	0.00	610.00
<u>Other Revenue</u>						
Interest Income	177.79	0.00	177.79	1,120.40	0.00	1,120.40
TOTAL Other Revenue	177.79	0.00	177.79	1,120.40	0.00	1,120.40
<u>Social Events</u>						
Social Event Ticket Sales	0.00	2,850.00	(2,850.00)	0.00	2,850.00	(2,850.00)
TOTAL Social Events	0.00	2,850.00	(2,850.00)	0.00	2,850.00	(2,850.00)
TOTAL REVENUES	2,098.60	2,850.00	(751.40)	647,741.11	621,490.00	26,251.11
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	2,585.00	(2,585.00)	0.00	2,585.00	(2,585.00)
Bad Check Fees	0.00	41.00	(41.00)	120.00	250.00	(130.00)
Bank Charges	(10.00)	0.00	(10.00)	(10.00)	0.00	(10.00)
Filing Fees	0.00	0.00	0.00	21.00	0.00	21.00
Insurance	955.41	916.00	39.41	5,732.46	5,500.00	232.46
Legal Fees (Collection)	610.00	416.00	194.00	2,856.00	2,500.00	356.00
Legal Fees (General)	0.00	1,666.00	(1,666.00)	1,927.50	10,000.00	(8,072.50)
Management Services	5,010.00	5,000.00	10.00	30,000.00	30,000.00	0.00
Meeting Expenses	0.00	20.50	(20.50)	0.00	125.00	(125.00)
Postage / Delivery	36.15	225.00	(188.85)	973.77	1,350.00	(376.23)
Storage	34.00	0.00	34.00	204.00	0.00	204.00
Miscellaneous Admin	0.00	83.00	(83.00)	0.00	498.00	(498.00)
TOTAL Administrative	6,635.56	10,952.50	(4,316.94)	41,824.73	52,808.00	(10,983.27)
<u>Communication</u>						
Newspaper - Commissions	0.00	0.00	0.00	953.75	0.00	953.75
Newspaper - Printing	1,121.82	1,150.00	(28.18)	2,448.10	6,900.00	(4,451.90)
Newspaper - Postage	509.45	735.00	(225.55)	810.38	4,410.00	(3,599.62)
Newspaper - Publishing	1,000.00	500.00	500.00	2,000.00	3,000.00	(1,000.00)
Website	(8.00)	833.00	(841.00)	6,397.93	4,998.00	1,399.93
Editing Services	0.00	525.00	(525.00)	0.00	3,150.00	(3,150.00)

CPN Master Association

Budget Comparison

Posted 06/01/09 00:00 AND 06/30/09 23:59

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
Communications (Misc)	0.00	0.00	0.00	3,000.00	0.00	3,000.00
TOTAL Communication	2,623.27	3,743.00	(1,119.73)	15,610.16	22,458.00	(6,847.84)
<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	1,742.81	(1,742.81)	0.00	10,456.90	(10,456.90)
Bad Debt	568.91	625.00	(56.09)	5,828.17	3,750.00	2,078.17
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	568.91	2,367.81	(1,798.90)	5,828.17	14,206.90	(8,378.73)
<u>Parks</u>						
Parks Authority Contribution	153.42	0.00	153.42	433,589.67	433,048.00	541.67
TOTAL Parks	153.42	0.00	153.42	433,589.67	433,048.00	541.67
<u>Social Events</u>						
Garage Sale	0.00	0.00	0.00	467.01	0.00	467.01
Social Events	632.00	1,183.00	(551.00)	632.00	7,098.00	(6,466.00)
TOTAL Social Events	632.00	1,183.00	(551.00)	1,099.01	7,098.00	(5,998.99)
TOTAL EXPENSES	10,613.16	18,246.31	(7,633.15)	500,451.74	529,618.90	(29,167.16)
Excess Revenue / Expense	(8,514.56)	(15,396.31)	6,881.75	147,289.37	91,871.10	55,418.27