

CPN Master Association

Unaudited Balance Sheet

Posted 05/31/2009

AssetsBank

Checking - CAB	14,899.15
MM - Colo Cap	1,572.30
MM - CR Bank	3,921.02
Money Market - CAB	150,793.59

<u>Total Bank</u>	<u>171,186.06</u>
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Accounts Receivable

A/R Assessments	32,650.10
A/R Assessments (HP)	20,425.00
A/R Admin Collection	229.38
A/R Interest	2,683.33
A/R Late Fees	7,200.00
A/R Legal / Collection Fees	3,549.00
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>249,668.04</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	3,280.32

<u>Total Prepaid</u>	<u>3,530.32</u>
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Total Assets

<u><u>426,693.75</u></u>

Liabilities & EquityAccounts Payable

Accounts Payable	5,503.83
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<u>Total Accounts Payable</u>	<u>5,503.83</u>
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Liability

Parks Authority Contribution	37,152.57
Prepaid Assessments	635.69
Library Pledge	2,500.00

<u>Total Liability</u>	<u>40,288.26</u>
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Current Income

Net Income	156,373.93
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<u>Total Current Income</u>	<u>156,373.93</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 05/31/2009

Total Liabilities & Equity

426,693.75

ACCEPTED
06/18/2009

CPN Master Association
Unaudited Income Statement
Posted 05/01/09 00:00 AND 05/31/09 23:59

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4201	Transfer Fees	0.00	0.00%	875.00	0.14%
4203	Legal / Collection Fees	2,115.00	57.70%	2,321.00	0.36%
4205	Admin Collection	23.34	0.64%	193.34	0.03%
Total Administrative		2,138.34	58.34%	3,389.34	0.52%
Assessment Revenue					
4000	Assessments	640.26	17.47%	619,194.64	95.90%
4208	Interest Charges	548.17	14.96%	4,335.92	0.67%
4980	Late Fees	150.00	4.09%	17,750.00	2.75%
Total Assessment Revenue		1,338.43	36.52%	641,280.56	99.32%
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	188.60	5.15%	942.61	0.15%
Total Other Revenue		188.60	5.15%	942.61	0.15%
Total Income		3,665.37	100.00%	645,642.51	100.00%
<u>Expense</u>					
Administrative					
6215	Bad Check Fees	0.00	0.00%	120.00	0.02%
6225	Filing Fees	0.00	0.00%	21.00	0.00%
6230	Insurance	955.41	7.06%	4,777.05	0.98%
6240	Legal Fees (Collection)	2,115.00	15.64%	2,246.00	0.46%
6245	Legal Fees (General)	300.00	2.22%	1,927.50	0.39%
6250	Management Services	5,000.00	36.97%	24,990.00	5.11%
6260	Postage / Delivery	113.74	0.84%	937.62	0.19%
6280	Storage	34.00	0.25%	170.00	0.03%
Total Administrative		8,518.15	62.99%	35,189.17	7.19%
Communication					
6405	Newspaper - Commissions	0.00	0.00%	953.75	0.19%
6410	Newspaper - Printing	0.00	0.00%	1,326.28	0.27%
6420	Newspaper - Postage	0.00	0.00%	300.93	0.06%
6430	Newspaper - Publishing	0.00	0.00%	1,000.00	0.20%
6460	Website	1,232.00	9.11%	5,835.93	1.19%
6475	Communications (Misc)	3,000.00	22.18%	3,000.00	0.61%
Total Communication		4,232.00	31.29%	12,416.89	2.54%
Community					

CPN Master Association
Unaudited Income Statement
Posted 05/01/09 00:00 AND 05/31/09 23:59

		Month to Date	%	Year to Date	%
6805	Community Improvements	0.00	0.00%	2,500.00	0.51%
Total Community		0.00	0.00%	2,500.00	0.51%
Other Expense					
7000	Bad Debt	31.47	0.23%	5,259.26	1.07%
Total Other Expense		31.47	0.23%	5,259.26	1.07%
Parks					
6105	Parks Authority Contribution	274.93	2.03%	433,436.25	88.59%
Total Parks		274.93	2.03%	433,436.25	88.59%
Social Events					
6620	Garage Sale	467.01	3.45%	467.01	0.10%
Total Social Events		467.01	3.45%	467.01	0.10%
Total Expense		13,523.56	100.00%	489,268.58	100.00%
Net Income		(9,858.19)		156,373.93	

CPN Master Association Budget Comparison

Posted 05/01/09 00:00 AND 05/31/09 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	2,115.00	0.00	2,115.00	2,321.00	0.00	2,321.00
Admin Collection	23.34	0.00	23.34	193.34	0.00	193.34
TOTAL Administrative	2,138.34	0.00	2,138.34	3,389.34	0.00	3,389.34
<u>Assessment Revenue</u>						
Assessments	640.26	0.00	640.26	619,194.64	618,640.00	554.64
Interest Charges	548.17	0.00	548.17	4,335.92	0.00	4,335.92
Late Fees	150.00	0.00	150.00	17,750.00	0.00	17,750.00
TOTAL Assessment Revenue	1,338.43	0.00	1,338.43	641,280.56	618,640.00	22,640.56
<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	188.60	0.00	188.60	942.61	0.00	942.61
TOTAL Other Revenue	188.60	0.00	188.60	942.61	0.00	942.61
<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	3,665.37	0.00	3,665.37	645,642.51	618,640.00	27,002.51
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	209.00	(89.00)
Filing Fees	0.00	0.00	0.00	21.00	0.00	21.00
Insurance	955.41	917.00	38.41	4,777.05	4,584.00	193.05
Legal Fees (Collection)	2,115.00	417.00	1,698.00	2,246.00	2,084.00	162.00
Legal Fees (General)	300.00	1,667.00	(1,367.00)	1,927.50	8,334.00	(6,406.50)
Management Services	5,000.00	5,000.00	0.00	24,990.00	25,000.00	(10.00)
Meeting Expenses	0.00	21.00	(21.00)	0.00	104.50	(104.50)
Postage / Delivery	113.74	225.00	(111.26)	937.62	1,125.00	(187.38)
Storage	34.00	0.00	34.00	170.00	0.00	170.00
Miscellaneous Admin	0.00	83.00	(83.00)	0.00	415.00	(415.00)
TOTAL Administrative	8,518.15	8,372.00	146.15	35,189.17	41,855.50	(6,666.33)
<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)	1,326.28	5,750.00	(4,423.72)
Newspaper - Postage	0.00	735.00	(735.00)	300.93	3,675.00	(3,374.07)
Newspaper - Publishing	0.00	500.00	(500.00)	1,000.00	2,500.00	(1,500.00)
Website	1,232.00	833.00	399.00	5,835.93	4,165.00	1,670.93
Editing Services	0.00	525.00	(525.00)	0.00	2,625.00	(2,625.00)
Communications (Misc)	3,000.00	0.00	3,000.00	3,000.00	0.00	3,000.00

CPN Master Association Budget Comparison

Posted 05/01/09 00:00 AND 05/31/09 23:59

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
TOTAL Communication	4,232.00	3,743.00	489.00	12,416.89	18,715.00	(6,298.11)
<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	8,714.09	(8,714.09)
Bad Debt	31.47	625.00	(593.53)	5,259.26	3,125.00	2,134.26
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	31.47	2,367.82	(2,336.35)	5,259.26	11,839.09	(6,579.83)
<u>Parks</u>						
Parks Authority Contribution	274.93	0.00	274.93	433,436.25	433,048.00	388.25
TOTAL Parks	274.93	0.00	274.93	433,436.25	433,048.00	388.25
<u>Social Events</u>						
Garage Sale	467.01	0.00	467.01	467.01	0.00	467.01
Social Events	0.00	1,183.00	(1,183.00)	0.00	5,915.00	(5,915.00)
TOTAL Social Events	467.01	1,183.00	(715.99)	467.01	5,915.00	(5,447.99)
TOTAL EXPENSES	13,523.56	15,665.82	(2,142.26)	489,268.58	511,372.59	(22,104.01)
Excess Revenue / Expense	(9,858.19)	(15,665.82)	5,807.63	156,373.93	107,267.41	49,106.52