

CPN Master Association

Unaudited Balance Sheet

Posted 09/30/2009

AssetsBank

Checking - CAB	2,710.81
MM - Colo Cap	1,573.10
MM - CR Bank	3,927.02
Money Market - CAB	121,447.59

<u>Total Bank</u>	<u>129,658.52</u>
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Accounts Receivable

A/R Assessments	24,973.90
A/R Assessments (HP)	10,212.50
A/R Admin Collection	208.21
A/R Interest	3,544.33
A/R Late Fees	5,300.00
A/R Legal / Collection Fees	3,267.00
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>230,437.17</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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Prepaid

Prepaid Expenses	250.00
Prepaid Insurance	11,183.70

<u>Total Prepaid</u>	<u>11,433.70</u>
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<u>Total Assets</u>	<u>373,238.72</u>
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Liabilities & EquityAccounts Payable

Accounts Payable	2,915.00
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<u>Total Accounts Payable</u>	<u>2,915.00</u>
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Liability

Parks Authority Contribution	25,337.40
Prepaid Assessments	507.03

<u>Total Liability</u>	<u>25,844.43</u>
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Current Income

Net Income	119,951.56
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<u>Total Current Income</u>	<u>119,951.56</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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<u>Total Liabilities & Equity</u>	<u>373,238.72</u>
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CPN Master Association
Unaudited Income Statement
Posted 09/01/09 00:00 AND 09/30/09 23:59

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4201	Transfer Fees	0.00	0.00%	875.00	0.13%
4203	Legal / Collection Fees	75.00	12.51%	3,028.00	0.47%
4205	Admin Collection	0.00	0.00%	193.34	0.03%
Total Administrative		75.00	12.51%	4,096.34	0.63%
Assessment Revenue					
4000	Assessments	0.00	0.00%	619,758.42	95.35%
4208	Interest Charges	381.43	63.61%	5,989.58	0.92%
4980	Late Fees	0.00	0.00%	17,800.00	2.74%
Total Assessment Revenue		381.43	63.61%	643,548.00	99.01%
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	143.20	23.88%	1,616.02	0.25%
Total Other Revenue		143.20	23.88%	1,706.98	0.26%
Total Income		599.63	100.00%	649,961.32	100.00%
<u>Expense</u>					
Administrative					
6210	Accounting	500.00	4.49%	500.00	0.09%
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	968.39	8.70%	8,611.67	1.62%
6240	Legal Fees (Collection)	340.00	3.05%	3,218.00	0.61%
6245	Legal Fees (General)	660.00	5.93%	4,485.00	0.85%
6250	Management Services	5,000.00	44.92%	45,000.00	8.49%
6260	Postage / Delivery	4.40	0.04%	1,042.19	0.20%
6280	Storage	36.00	0.32%	312.00	0.06%
Total Administrative		7,508.79	67.46%	63,299.86	11.94%
Communication					
6405	Newspaper - Commissions	0.00	0.00%	953.75	0.18%
6410	Newspaper - Printing	0.00	0.00%	2,448.10	0.46%
6420	Newspaper - Postage	0.00	0.00%	810.38	0.15%
6430	Newspaper - Publishing	1,090.00	9.79%	3,090.00	0.58%
6460	Website	522.00	4.69%	10,343.93	1.95%

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

		Month to Date	%	Year to Date	%
6475	Communications (Misc)	0.00	0.00%	3,000.00	0.57%
Total Communication		1,612.00	14.48%	20,646.16	3.90%
Community					
6805	Community Improvements	0.00	0.00%	2,800.00	0.53%
Total Community		0.00	0.00%	2,800.00	0.53%
Other Expense					
7000	Bad Debt	1,085.71	9.75%	6,980.98	1.32%
Total Other Expense		1,085.71	9.75%	6,980.98	1.32%
Parks					
6105	Parks Authority Contribution	0.00	0.00%	433,694.62	81.83%
Total Parks		0.00	0.00%	433,694.62	81.83%
Social Events					
6620	Garage Sale	0.00	0.00%	467.01	0.09%
6700	Social Events	925.00	8.31%	2,121.13	0.40%
Total Social Events		925.00	8.31%	2,588.14	0.49%
Total Expense		11,131.50	100.00%	530,009.76	100.00%
Net Income		(10,531.87)		119,951.56	

CPN Master Association

Budget Comparison

Posted 09/01/09 00:00 AND 09/30/09 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	75.00	0.00	75.00	3,028.00	0.00	3,028.00
Admin Collection	0.00	0.00	0.00	193.34	0.00	193.34
TOTAL Administrative	75.00	0.00	75.00	4,096.34	0.00	4,096.34
<u>Assessment Revenue</u>						
Assessments	0.00	0.00	0.00	619,758.42	618,640.00	1,118.42
Interest Charges	381.43	0.00	381.43	5,989.58	0.00	5,989.58
Late Fees	0.00	0.00	0.00	17,800.00	0.00	17,800.00
TOTAL Assessment Revenue	381.43	0.00	381.43	643,548.00	618,640.00	24,908.00
<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	143.20	0.00	143.20	1,616.02	0.00	1,616.02
TOTAL Other Revenue	143.20	0.00	143.20	1,706.98	0.00	1,706.98
<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	599.63	0.00	599.63	649,961.32	621,490.00	28,471.32
EXPENSES						
<u>Administrative</u>						
Accounting	500.00	0.00	500.00	500.00	2,585.00	(2,085.00)
Bad Check Fees	0.00	41.00	(41.00)	120.00	375.00	(255.00)
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	968.39	916.00	52.39	8,611.67	8,250.00	361.67
Legal Fees (Collection)	340.00	416.00	(76.00)	3,218.00	3,750.00	(532.00)
Legal Fees (General)	660.00	1,666.00	(1,006.00)	4,485.00	15,000.00	(10,515.00)
Management Services	5,000.00	5,000.00	0.00	45,000.00	45,000.00	0.00
Meeting Expenses	0.00	20.50	(20.50)	0.00	187.50	(187.50)
Postage / Delivery	4.40	225.00	(220.60)	1,042.19	2,025.00	(982.81)
Storage	36.00	0.00	36.00	312.00	0.00	312.00
Miscellaneous Admin	0.00	83.00	(83.00)	0.00	747.00	(747.00)
TOTAL Administrative	7,508.79	8,367.50	(858.71)	63,299.86	77,919.50	(14,619.64)
<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	10,350.00	(7,901.90)
Newspaper - Postage	0.00	735.00	(735.00)	810.38	6,615.00	(5,804.62)
Newspaper - Publishing	1,090.00	500.00	590.00	3,090.00	4,500.00	(1,410.00)
Website	522.00	833.00	(311.00)	10,343.93	7,497.00	2,846.93

CPN Master Association

Budget Comparison

Posted 09/01/09 00:00 AND 09/30/09 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	4,725.00	(4,725.00)
Communications (Misc)	0.00	0.00	0.00	3,000.00	0.00	3,000.00
TOTAL Communication	1,612.00	3,743.00	(2,131.00)	20,646.16	33,687.00	(13,040.84)
<u>Community</u>						
Community Improvements	0.00	0.00	0.00	2,800.00	0.00	2,800.00
TOTAL Community	0.00	0.00	0.00	2,800.00	0.00	2,800.00
<u>Other Expense</u>						
Contingency	0.00	1,742.81	(1,742.81)	0.00	15,685.35	(15,685.35)
Bad Debt	1,085.71	625.00	460.71	6,980.98	5,625.00	1,355.98
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	1,085.71	2,367.81	(1,282.10)	6,980.98	21,310.35	(14,329.37)
<u>Parks</u>						
Parks Authority Contribution	0.00	0.00	0.00	433,694.62	433,048.00	646.62
TOTAL Parks	0.00	0.00	0.00	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	925.00	1,183.00	(258.00)	2,121.13	10,647.00	(8,525.87)
TOTAL Social Events	925.00	1,183.00	(258.00)	2,588.14	10,647.00	(8,058.86)
TOTAL EXPENSES	11,131.50	15,661.31	(4,529.81)	530,009.76	576,611.85	(46,602.09)
Excess Revenue / Expense	(10,531.87)	(15,661.31)	5,129.44	119,951.56	44,878.15	75,073.41