

CPN Master Association
Unaudited Consolidated Balance Sheet

Posted 04/30/2010

Assets

Bank

Checking - CAB	318,511.78
MM - CR Bank	3,933.86
Money Market - CAB	111,757.93

<u>Total Bank</u>	<u>434,203.57</u>
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Accounts Receivable

A/R Assessments	28,864.52
A/R Assessments (HP)	10,750.00
A/R Admin Collection	245.12
A/R Interest	4,640.01
A/R Late Fees	8,800.00
A/R Legal / Collection Fees	2,826.00
CPNPC Pre Incomp (1)	108,000.00

<u>Total Accounts Receivable</u>	<u>164,125.65</u>
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Fixed Assets

Software	2,816.60
Software - Amortization	(2,816.60)
Equipment	1,676.72
Equipment - Depreciation	(670.68)

<u>Total Fixed Assets</u>	<u>1,006.04</u>
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Prepaid

Prepaid Expenses	250.00
Prepaid Insurance	4,302.92

<u>Total Prepaid</u>	<u>4,552.92</u>
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Suspense

Suspense	100.00
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<u>Total Suspense</u>	<u>100.00</u>
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<u>Total Assets</u>	<u>603,988.18</u>
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Liabilities & Equity

Accounts Payable

Accounts Payable	202,440.14
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<u>Total Accounts Payable</u>	<u>202,440.14</u>
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Liability

Parks Authority Contribution	27,730.16
Prepaid Assessments	1,563.88

<u>Total Liability</u>	<u>29,294.04</u>
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Current Income

Net Income	98,490.01
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<u>Total Current Income</u>	<u>98,490.01</u>
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Equity

Retained Earnings	273,763.99
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<u>Total Equity</u>	<u>273,763.99</u>
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<u>Total Liabilities & Equity</u>	<u>603,988.18</u>
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CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 4/1/2010 AND 4/30/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4203	Legal / Collection Fees	0.00	0.00%	22.00	0.01%
4205	Admin Collection	20.00	4.19%	500.00	0.14%
Total Administrative		20.00	4.19%	522.00	0.15%
Assessment Revenue					
4000	Assessments	(166.78)	-34.93%	326,556.12	93.11%
4208	Interest Charges	466.24	97.65%	2,788.91	0.80%
4980	Late Fees	0.00	0.00%	20,200.00	5.76%
Total Assessment Revenue		299.46	62.72%	349,545.03	99.67%
Other Revenue					
7010	Interest Income	158.00	33.09%	635.41	0.18%
Total Other Revenue		158.00	33.09%	635.41	0.18%
Total Income		477.46	100.00%	350,702.44	100.00%
<u>Expense</u>					
Administrative					
6215	Bad Check Fees	10.00	0.12%	160.00	0.06%
6220	Bank Charges	0.00	0.00%	100.00	0.04%
6230	Insurance	970.58	11.42%	3,882.33	1.54%
6240	Legal Fees (Collection)	0.00	0.00%	22.00	0.01%
6245	Legal Fees (General)	715.00	8.41%	5,684.00	2.25%
6250	Management Services	5,000.00	58.82%	20,000.00	7.93%
6252	Meeting Expenses	0.00	0.00%	336.20	0.13%
6260	Postage / Delivery	140.97	1.66%	310.11	0.12%
6280	Storage	36.00	0.42%	144.00	0.06%
Total Administrative		6,872.55	80.84%	30,638.64	12.15%
Communication					
6460	Website	412.00	4.85%	1,256.00	0.50%
Total Communication		412.00	4.85%	1,256.00	0.50%
Other Expense					
7000	Bad Debt	980.49	11.53%	6,441.79	2.55%
Total Other Expense		980.49	11.53%	6,441.79	2.55%
Parks					
6105	Parks Authority Contribution	0.00	0.00%	213,640.00	84.71%
Total Parks		0.00	0.00%	213,640.00	84.71%
Social Events					
6620	Garage Sale	236.00	2.78%	236.00	0.09%
Total Social Events		236.00	2.78%	236.00	0.09%

CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 4/1/2010 AND 4/30/2010 11:59:00 PM

	Month to Date	%	Year to Date	%
Total Expense	8,501.04	100.00%	252,212.43	100.00%
Net Income	(8,023.58)		98,490.01	

ACCEPTED
 05/20/2010

CPN Master Association

Monthly Budget Comparison

Posted 4/1/2010 AND 4/30/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
REVENUES						
<u>Administrative</u>						
Legal / Collection Fees	0.00	300.00	(300.00)	22.00	1,200.00	(1,178.00)
Admin Collection	20.00	0.00	20.00	500.00	0.00	500.00
TOTAL Administrative	20.00	300.00	(280.00)	522.00	1,200.00	(678.00)
<u>Assessment Revenue</u>						
Assessments	(166.78)	0.00	(166.78)	326,556.12	326,700.00	(143.88)
Interest Charges	466.24	0.00	466.24	2,788.91	0.00	2,788.91
Late Fees	0.00	0.00	0.00	20,200.00	0.00	20,200.00
TOTAL Assessment Revenue	299.46	0.00	299.46	349,545.03	326,700.00	22,845.03
<u>Other Revenue</u>						
Interest Income	158.00	0.00	158.00	635.41	0.00	635.41
TOTAL Other Revenue	158.00	0.00	158.00	635.41	0.00	635.41
TOTAL REVENUES	477.46	300.00	177.46	350,702.44	327,900.00	22,802.44
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	150.00	(150.00)	0.00	600.00	(600.00)
Bad Check Fees	10.00	0.00	10.00	160.00	0.00	160.00
Bank Charges	0.00	10.00	(10.00)	100.00	40.00	60.00
Filing Fees	0.00	0.00	0.00	0.00	10.00	(10.00)
Insurance	970.58	978.00	(7.42)	3,882.33	3,912.00	(29.67)
Legal Fees (Collection)	0.00	300.00	(300.00)	22.00	1,200.00	(1,178.00)
Legal Fees (General)	715.00	1,000.00	(285.00)	5,684.00	4,000.00	1,684.00
Management Services	5,000.00	5,000.00	0.00	20,000.00	20,000.00	0.00
Meeting Expenses	0.00	0.00	0.00	336.20	0.00	336.20
Postage / Delivery	140.97	100.00	40.97	310.11	1,800.00	(1,489.89)
Storage	36.00	38.00	(2.00)	144.00	146.00	(2.00)
Miscellaneous Admin	0.00	42.00	(42.00)	0.00	168.00	(168.00)
TOTAL Administrative	6,872.55	7,618.00	(745.45)	30,638.64	31,876.00	(1,237.36)
<u>Communication</u>						
Newspaper - Printing	0.00	750.00	(750.00)	0.00	1,500.00	(1,500.00)
Newspaper - Postage	0.00	250.00	(250.00)	0.00	500.00	(500.00)
Newspaper - Publishing	0.00	1,000.00	(1,000.00)	0.00	2,000.00	(2,000.00)
Website	412.00	1,750.00	(1,338.00)	1,256.00	7,000.00	(5,744.00)
TOTAL Communication	412.00	3,750.00	(3,338.00)	1,256.00	11,000.00	(9,744.00)
<u>Community</u>						
Community Improvements	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)
TOTAL Community	0.00	250.00	(250.00)	0.00	1,000.00	(1,000.00)
<u>Other Expense</u>						
Bad Debt	980.49	600.00	380.49	6,441.79	2,400.00	4,041.79
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	980.49	600.00	380.49	6,441.79	2,400.00	4,041.79

Parks

5/19/2010 11:30:37 PM

CPN Master Association

Monthly Budget Comparison

Posted 4/1/2010 AND 4/30/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
Parks Authority Contribution	0.00	0.00	0.00	213,640.00	228,620.00	(14,980.00)
TOTAL Parks	0.00	0.00	0.00	213,640.00	228,620.00	(14,980.00)
<u>Social Events</u>						
Garage Sale	236.00	0.00	236.00	236.00	0.00	236.00
Social Events	0.00	300.00	(300.00)	0.00	1,200.00	(1,200.00)
TOTAL Social Events	236.00	300.00	(64.00)	236.00	1,200.00	(964.00)
TOTAL EXPENSES	8,501.04	12,518.00	(4,016.96)	252,212.43	276,096.00	(23,883.57)
Excess Revenue / Expense	(8,023.58)	(12,218.00)	4,194.42	98,490.01	51,804.00	46,686.01

Annual Budget

Posted 4/1/2010 AND 4/30/2010 11:59:00 PM

Wednesday, May 19, 2010

23:28

CPN Master Association

Operating

		Month		Year		Annual	Remainder		
		Actual	Budget	Actual	Budget				
Income									
<u>Administrative</u>	<u>GL Code</u>								
Legal /	4203	0.00	300.00	22.00	1,200.00	3,600.00	3,578.00		
Admin Collection	4205	20.00	0.00	500.00	0.00	0.00	(500.00)		
Total Administrative		20.00	300.00	522.00	1,200.00	3,600.00	3,078.00		
<u>Assessment Revenue</u>	<u>GL Code</u>								
Assessments	4000	(166.78)	0.00	326,556.12	326,700.00	326,700.00	143.88		
Interest Charges	4208	466.24	0.00	2,788.91	0.00	0.00	(2,788.91)		
Late Fees	4980	0.00	0.00	20,200.00	0.00	0.00	(20,200.00)		
Total Assessment Revenue		299.46	0.00	349,545.03	326,700.00	326,700.00	(22,845.03)		
<u>Other Revenue</u>	<u>GL Code</u>								
Interest Income	7010	158.00	0.00	635.41	0.00	0.00	(635.41)		
Total Other Revenue		158.00	0.00	635.41	0.00	0.00	(635.41)		
Total Income		477.46	300.00	350,702.44	327,900.00	330,300.00	(20,402.44)		
Expense									
<u>Administrative</u>	<u>GL Code</u>								
Accounting	6210	0.00	150.00	0.00	600.00	1,800.00	1,800.00		
Bad Check Fees	6215	10.00	0.00	160.00	0.00	0.00	(160.00)		
Bank Charges	6220	0.00	10.00	100.00	40.00	120.00	20.00		
Filing Fees	6225	0.00	0.00	0.00	10.00	10.00	10.00		
Insurance	6230	970.58	978.00	3,882.33	3,912.00	11,824.00	7,941.67		
Legal Fees	6240	0.00	300.00	22.00	1,200.00	3,600.00	3,578.00		
Legal Fees	6245	715.00	1,000.00	5,684.00	4,000.00	12,000.00	6,316.00		
Management	6250	5,000.00	5,000.00	20,000.00	20,000.00	60,000.00	40,000.00		
Meeting	6252	0.00	0.00	336.20	0.00	250.00	(86.20)		
Postage /	6260	140.97	100.00	310.11	1,800.00	2,600.00	2,289.89		
Storage	6280	36.00	38.00	144.00	146.00	450.00	306.00		
Miscellaneous	6299	0.00	42.00	0.00	168.00	504.00	504.00		
Total Administrative		6,872.55	7,618.00	30,638.64	31,876.00	93,158.00	62,519.36		
<u>Communication</u>	<u>GL Code</u>								
Newspaper -	6410	0.00	750.00	0.00	1,500.00	3,000.00	3,000.00		

Annual Budget

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CPN Master Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Newspaper -	6420	0.00	250.00	0.00	500.00	1,000.00	1,000.00
Newspaper -	6430	0.00	1,000.00	0.00	2,000.00	4,000.00	4,000.00
Website	6460	412.00	1,750.00	1,256.00	7,000.00	21,000.00	19,744.00
Total Communication		412.00	3,750.00	1,256.00	11,000.00	29,000.00	27,744.00
<u>Community</u>	<u>GL Code</u>						
Community	6805	0.00	250.00	0.00	1,000.00	3,000.00	3,000.00
Total Community		0.00	250.00	0.00	1,000.00	3,000.00	3,000.00
<u>Other Expense</u>	<u>GL Code</u>						
Bad Debt	7000	980.49	600.00	6,441.79	2,400.00	7,200.00	758.21
Depreciation	8015	0.00	0.00	0.00	0.00	335.00	335.00
Total Other Expense		980.49	600.00	6,441.79	2,400.00	7,535.00	1,093.21
<u>Parks</u>	<u>GL Code</u>						
Parks Authority	6105	0.00	0.00	213,640.00	228,620.00	228,620.00	14,980.00
Total Parks		0.00	0.00	213,640.00	228,620.00	228,620.00	14,980.00
<u>Social Events</u>	<u>GL Code</u>						
Garage Sale	6620	236.00	0.00	236.00	0.00	0.00	(236.00)
Social Events	6700	0.00	300.00	0.00	1,200.00	3,600.00	3,600.00
Total Social Events		236.00	300.00	236.00	1,200.00	3,600.00	3,364.00
Total Expense		8,501.04	12,518.00	252,212.43	276,096.00	364,913.00	112,700.57
Excess Revenue / Expense		(8,023.58)	(12,218.00)	98,490.01	51,804.00	(34,613.00)	133,103.01

Prior Year Budget Comparison

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CPN Master Association

Operating

	Month				Year				Budget	
	Current		Last Year		Current		Last Year		Current	Last Year
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Annual	Annual
Income										
<u>Administrative</u>										
Transfer Fees	0.00	0.00	0.00	0.00	0.00	0.00	875.00	0.00	0.00	0.00
Legal / Collection Fees	0.00	300.00	131.00	0.00	22.00	1,200.00	206.00	0.00	3,600.00	0.00
Admin Collection	20.00	0.00	20.00	0.00	500.00	0.00	170.00	0.00	0.00	0.00
Total Administrative	20.00	300.00	151.00	0.00	522.00	1,200.00	1,251.00	0.00	3,600.00	0.00
<u>Assessment Revenue</u>										
Assessments	(166.78)	0.00	(247.51)	0.00	326,556.12	326,700.00	618,554.38	618,640.00	326,700.00	618,640.00
Interest Charges	466.24	0.00	610.88	0.00	2,788.91	0.00	3,787.75	0.00	0.00	0.00
Late Fees	0.00	0.00	150.00	0.00	20,200.00	0.00	17,600.00	0.00	0.00	0.00
Total Assessment Revenue	299.46	0.00	513.37	0.00	349,545.03	326,700.00	639,942.13	618,640.00	326,700.00	618,640.00
<u>Communication</u>										
Newsletter Advertising	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00
Total Communication	0.00	0.00	0.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00
<u>Other Revenue</u>										
Interest Income	158.00	0.00	179.92	0.00	635.41	0.00	754.01	0.00	0.00	0.00
Total Other Revenue	158.00	0.00	179.92	0.00	635.41	0.00	754.01	0.00	0.00	0.00
<u>Social Events</u>										
Social Event Ticket Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,700.00
Total Social Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,700.00
Total Income	477.46	300.00	844.29	0.00	350,702.44	327,900.00	641,977.14	618,640.00	330,300.00	624,340.00
Expense										
<u>Administrative</u>										
Accounting	0.00	150.00	0.00	0.00	0.00	600.00	0.00	0.00	1,800.00	2,585.00
Bad Check Fees	10.00	0.00	0.00	42.00	160.00	0.00	120.00	167.00	0.00	500.00
Bank Charges	0.00	10.00	0.00	0.00	100.00	40.00	0.00	0.00	120.00	0.00
Filing Fees	0.00	0.00	0.00	0.00	0.00	10.00	21.00	0.00	10.00	0.00
Insurance	970.58	978.00	955.41	917.00	3,882.33	3,912.00	3,821.64	3,667.00	11,824.00	11,000.00
Legal Fees (Collection)	0.00	300.00	131.00	417.00	22.00	1,200.00	131.00	1,667.00	3,600.00	5,000.00
Legal Fees (General)	715.00	1,000.00	250.00	1,667.00	5,684.00	4,000.00	(3,630.00)	6,667.00	12,000.00	20,000.00
Management Services	5,000.00	5,000.00	5,000.00	5,000.00	20,000.00	20,000.00	19,990.00	20,000.00	60,000.00	60,000.00

Prior Year Budget Comparison

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CPN Master Association

Operating

	Month				Year				Budget	
	Current		Last Year		Current		Last Year		Current	Last Year
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Annual	Annual
Meeting Expenses	0.00	0.00	0.00	21.00	336.20	0.00	0.00	83.50	250.00	250.00
Postage / Delivery	140.97	100.00	83.33	225.00	310.11	1,800.00	823.88	900.00	2,600.00	2,700.00
Storage	36.00	38.00	34.00	0.00	144.00	146.00	136.00	0.00	450.00	0.00
Miscellaneous Admin	0.00	42.00	0.00	83.00	0.00	168.00	0.00	332.00	504.00	1,000.00
Total Administrative	6,872.55	7,618.00	6,453.74	8,372.00	30,638.64	31,876.00	21,413.52	33,483.50	93,158.00	103,035.00
<u>Communication</u>										
Newspaper -	0.00	0.00	0.00	0.00	0.00	0.00	953.75	0.00	0.00	0.00
Newspaper - Printing	0.00	750.00	1,326.28	1,150.00	0.00	1,500.00	1,326.28	4,600.00	3,000.00	13,800.00
Newspaper - Postage	0.00	250.00	300.93	735.00	0.00	500.00	300.93	2,940.00	1,000.00	8,820.00
Newspaper - Publishing	0.00	1,000.00	0.00	500.00	0.00	2,000.00	1,000.00	2,000.00	4,000.00	6,000.00
Website	412.00	1,750.00	292.00	833.00	1,256.00	7,000.00	3,043.93	3,332.00	21,000.00	10,000.00
Editing Services	0.00	0.00	0.00	525.00	0.00	0.00	0.00	2,100.00	0.00	6,300.00
Total Communication	412.00	3,750.00	1,919.21	3,743.00	1,256.00	11,000.00	6,624.89	14,972.00	29,000.00	44,920.00
<u>Community</u>										
Community	0.00	250.00	0.00	0.00	0.00	1,000.00	2,500.00	0.00	3,000.00	0.00
Total Community	0.00	250.00	0.00	0.00	0.00	1,000.00	2,500.00	0.00	3,000.00	0.00
<u>Other Expense</u>										
Contingency	0.00	0.00	0.00	1,742.82	0.00	0.00	0.00	6,971.27	0.00	20,913.80
Bad Debt	980.49	600.00	954.57	625.00	6,441.79	2,400.00	5,227.79	2,500.00	7,200.00	7,500.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	335.00	705.00
Total Other Expense	980.49	600.00	954.57	2,367.82	6,441.79	2,400.00	5,227.79	9,471.27	7,535.00	29,118.80
<u>Parks</u>										
Parks Authority	0.00	0.00	0.00	0.00	213,640.00	228,620.00	433,161.32	433,048.00	228,620.00	433,048.00
Total Parks	0.00	0.00	0.00	0.00	213,640.00	228,620.00	433,161.32	433,048.00	228,620.00	433,048.00
<u>Social Events</u>										
Garage Sale	236.00	0.00	0.00	0.00	236.00	0.00	0.00	0.00	0.00	0.00
Social Events	0.00	300.00	0.00	1,183.00	0.00	1,200.00	0.00	4,732.00	3,600.00	14,200.00
Total Social Events	236.00	300.00	0.00	1,183.00	236.00	1,200.00	0.00	4,732.00	3,600.00	14,200.00
Total Expense	8,501.04	12,518.00	9,327.52	15,665.82	252,212.43	276,096.00	468,927.52	495,706.77	364,913.00	624,321.80
Excess Revenue / Expense	(8,023.58)	(12,218.00)	(8,483.23)	(15,665.82)	98,490.01	51,804.00	173,049.62	122,933.23	(34,613.00)	18.20