

CPN Master Association
Unaudited Consolidated Balance Sheet
Posted 08/31/2010

Assets

Bank

Checking - CAB	31,503.52
Money Market - CAB	212,213.29

<u>Total Bank</u>	<u>243,716.81</u>
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Accounts Receivable

A/R Assessments	22,790.99
A/R Assessments (HP)	5,375.00
A/R Admin Collection	149.16
A/R Interest	5,180.73
A/R Late Fees	6,680.84
A/R Legal / Collection Fees	2,943.00
CPNPC Pre Incorp (1)	48,000.00

<u>Total Accounts Receivable</u>	<u>91,119.72</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	12,053.59

<u>Total Prepaid</u>	<u>12,303.59</u>
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<u>Total Assets</u>	<u>348,146.16</u>
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Liabilities & Equity

Accounts Payable

Accounts Payable	5,357.09
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<u>Total Accounts Payable</u>	<u>5,357.09</u>
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Liability

Parks Authority Contribution	19,716.19
Prepaid Assessments	2,860.20

<u>Total Liability</u>	<u>22,576.39</u>
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Current Income

Net Income	46,448.69
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<u>Total Current Income</u>	<u>46,448.69</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>348,146.16</u>
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CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4203	Legal / Collection Fees	0.00	0.00%	834.00	0.24%
4205	Admin Collection	0.00	0.00%	520.00	0.15%
Total Administrative		0.00	0.00%	1,354.00	0.38%
Assessment Revenue					
4000	Assessments	36.71	6.90%	326,982.06	92.30%
4208	Interest Charges	304.35	57.19%	4,204.19	1.19%
4980	Late Fees	50.00	9.39%	20,500.00	5.79%
Total Assessment Revenue		391.06	73.48%	351,686.25	99.28%
Other Revenue					
7010	Interest Income	141.15	26.52%	1,201.66	0.34%
Total Other Revenue		141.15	26.52%	1,201.66	0.34%
Total Income		532.21	100.00%	354,241.91	100.00%
<u>Expense</u>					
Administrative					
6210	Accounting	0.00	0.00%	375.00	0.12%
6215	Bad Check Fees	0.00	0.00%	170.00	0.06%
6220	Bank Charges	0.00	0.00%	100.00	0.03%
6230	Insurance	970.58	8.50%	7,764.66	2.52%
6240	Legal Fees (Collection)	0.00	0.00%	834.00	0.27%
6245	Legal Fees (General)	0.00	0.00%	9,032.50	2.93%
6250	Management Services	5,000.00	43.80%	40,000.00	13.00%
6252	Meeting Expenses	0.00	0.00%	336.20	0.11%
6260	Postage / Delivery	56.66	0.50%	518.15	0.17%
6280	Storage	36.00	0.32%	288.00	0.09%
6290	Telephone	0.21	0.00%	0.21	0.00%
Total Administrative		6,063.45	53.12%	59,418.72	19.30%
Communication					
6460	Website	5,142.00	45.04%	8,324.00	2.70%
Total Communication		5,142.00	45.04%	8,324.00	2.70%
Other Expense					
7000	Bad Debt	184.38	1.62%	8,015.92	2.60%
Total Other Expense		184.38	1.62%	8,015.92	2.60%
Parks					
6105	Parks Authority Contribution	25.69	0.23%	228,887.44	74.36%
Total Parks		25.69	0.23%	228,887.44	74.36%
Social Events					

CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
6620	Garage Sale	0.00	0.00%	777.00	0.25%
6630	Summer Social Event(s)	0.00	0.00%	2,370.14	0.77%
Total Social Events		0.00	0.00%	3,147.14	1.02%
Total Expense		11,415.52	100.00%	307,793.22	100.00%
Net Income		(10,883.31)		46,448.69	

ACCEPTED
 09/16/2010

CPN Master Association

Monthly Budget Comparison

Posted 8/1/2010 AND 8/31/2010 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)	834.00	2,400.00	(1,566.00)
Admin Collection	0.00	0.00	0.00	520.00	0.00	520.00
TOTAL Administrative	0.00	300.00	(300.00)	1,354.00	2,400.00	(1,046.00)
<u>Assessment Revenue</u>						
Assessments	36.71	0.00	36.71	326,982.06	326,700.00	282.06
Interest Charges	304.35	0.00	304.35	4,204.19	0.00	4,204.19
Late Fees	50.00	0.00	50.00	20,500.00	0.00	20,500.00
TOTAL Assessment Revenue	391.06	0.00	391.06	351,686.25	326,700.00	24,986.25
<u>Other Revenue</u>						
Interest Income	141.15	0.00	141.15	1,201.66	0.00	1,201.66
TOTAL Other Revenue	141.15	0.00	141.15	1,201.66	0.00	1,201.66
TOTAL REVENUES	532.21	300.00	232.21	354,241.91	329,100.00	25,141.91
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	150.00	(150.00)	375.00	1,200.00	(825.00)
Bad Check Fees	0.00	0.00	0.00	170.00	0.00	170.00
Bank Charges	0.00	10.00	(10.00)	100.00	80.00	20.00
Filing Fees	0.00	0.00	0.00	0.00	10.00	(10.00)
Insurance	970.58	978.00	(7.42)	7,764.66	7,824.00	(59.34)
Legal Fees (Collection)	0.00	300.00	(300.00)	834.00	2,400.00	(1,566.00)
Legal Fees (General)	0.00	1,000.00	(1,000.00)	9,032.50	8,000.00	1,032.50
Management Services	5,000.00	5,000.00	0.00	40,000.00	40,000.00	0.00
Meeting Expenses	0.00	0.00	0.00	336.20	0.00	336.20
Postage / Delivery	56.66	100.00	(43.34)	518.15	2,200.00	(1,681.85)
Storage	36.00	38.00	(2.00)	288.00	298.00	(10.00)
Telephone	0.21	0.00	0.21	0.21	0.00	0.21
Miscellaneous Admin	0.00	42.00	(42.00)	0.00	336.00	(336.00)
TOTAL Administrative	6,063.45	7,618.00	(1,554.55)	59,418.72	62,348.00	(2,929.28)
<u>Communication</u>						
Newspaper - Printing	0.00	0.00	0.00	0.00	2,025.00	(2,025.00)
Newspaper - Postage	0.00	0.00	0.00	0.00	750.00	(750.00)
Newspaper - Publishing	0.00	0.00	0.00	0.00	3,000.00	(3,000.00)
Website	5,142.00	1,750.00	3,392.00	8,324.00	14,000.00	(5,676.00)
TOTAL Communication	5,142.00	1,750.00	3,392.00	8,324.00	19,775.00	(11,451.00)
<u>Community</u>						
Community Improvements	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)
TOTAL Community	0.00	250.00	(250.00)	0.00	2,000.00	(2,000.00)
<u>Other Expense</u>						
Bad Debt	184.38	600.00	(415.62)	8,015.92	4,800.00	3,215.92
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	184.38	600.00	(415.62)	8,015.92	4,800.00	3,215.92

CPN Master Association

Monthly Budget Comparison

Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
<u>Parks</u>						
Parks Authority Contribution	25.69	0.00	25.69	228,887.44	228,620.00	267.44
TOTAL Parks	25.69	0.00	25.69	228,887.44	228,620.00	267.44
<u>Social Events</u>						
Garage Sale	0.00	0.00	0.00	777.00	0.00	777.00
Summer Social Event(s)	0.00	0.00	0.00	2,370.14	0.00	2,370.14
Social Events	0.00	325.00	(325.00)	0.00	2,600.00	(2,600.00)
TOTAL Social Events	0.00	325.00	(325.00)	3,147.14	2,600.00	547.14
TOTAL EXPENSES	11,415.52	10,543.00	872.52	307,793.22	320,143.00	(12,349.78)
Excess Revenue / Expense	(10,883.31)	(10,243.00)	(640.31)	46,448.69	8,957.00	37,491.69

Annual Budget

Wednesday, September 15, 2010

22:02

Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

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	834.00	2,400.00	3,600.00	2,766.00
Admin Collection	4205	0.00	0.00	520.00	0.00	0.00	(520.00)
Total Administrative		0.00	300.00	1,354.00	2,400.00	3,600.00	2,246.00
<u>Assessment Revenue</u>	<u>GL Code</u>						
Assessments	4000	36.71	0.00	326,982.06	326,700.00	326,700.00	(282.06)
Interest Charges	4208	304.35	0.00	4,204.19	0.00	0.00	(4,204.19)
Late Fees	4980	50.00	0.00	20,500.00	0.00	0.00	(20,500.00)
Total Assessment Revenue		391.06	0.00	351,686.25	326,700.00	326,700.00	(24,986.25)
<u>Other Revenue</u>	<u>GL Code</u>						
Interest Income	7010	141.15	0.00	1,201.66	0.00	0.00	(1,201.66)
Total Other Revenue		141.15	0.00	1,201.66	0.00	0.00	(1,201.66)
Total Income		532.21	300.00	354,241.91	329,100.00	330,300.00	(23,941.91)
Expense							
<u>Administrative</u>	<u>GL Code</u>						
Accounting	6210	0.00	150.00	375.00	1,200.00	1,800.00	1,425.00
Bad Check Fees	6215	0.00	0.00	170.00	0.00	0.00	(170.00)
Bank Charges	6220	0.00	10.00	100.00	80.00	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	7,764.66	7,824.00	11,824.00	4,059.34
Legal Fees	6240	0.00	300.00	834.00	2,400.00	3,600.00	2,766.00
Legal Fees	6245	0.00	1,000.00	9,032.50	8,000.00	12,000.00	2,967.50
Management	6250	5,000.00	5,000.00	40,000.00	40,000.00	60,000.00	20,000.00
Meeting	6252	0.00	0.00	336.20	0.00	250.00	(86.20)
Postage /	6260	56.66	100.00	518.15	2,200.00	2,600.00	2,081.85
Storage	6280	36.00	38.00	288.00	298.00	450.00	162.00
Telephone	6290	0.21	0.00	0.21	0.00	0.00	(0.21)
Miscellaneous	6299	0.00	42.00	0.00	336.00	504.00	504.00
Total Administrative		6,063.45	7,618.00	59,418.72	62,348.00	93,158.00	33,739.28
<u>Communication</u>	<u>GL Code</u>						

Annual Budget

Wednesday, September 15, 2010

22:02

Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

CPN Master Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Newspaper -	6410	0.00	0.00	0.00	2,025.00	2,700.00	2,700.00
Newspaper -	6420	0.00	0.00	0.00	750.00	1,000.00	1,000.00
Newspaper -	6430	0.00	0.00	0.00	3,000.00	4,000.00	4,000.00
Website	6460	5,142.00	1,750.00	8,324.00	14,000.00	21,000.00	12,676.00
Total Communication		5,142.00	1,750.00	8,324.00	19,775.00	28,700.00	20,376.00
<u>Community</u>	<u>GL Code</u>						
Community	6805	0.00	250.00	0.00	2,000.00	3,000.00	3,000.00
Total Community		0.00	250.00	0.00	2,000.00	3,000.00	3,000.00
<u>Other Expense</u>	<u>GL Code</u>						
Bad Debt	7000	184.38	600.00	8,015.92	4,800.00	7,200.00	(815.92)
Depreciation	8015	0.00	0.00	0.00	0.00	335.00	335.00
Total Other Expense		184.38	600.00	8,015.92	4,800.00	7,535.00	(480.92)
<u>Parks</u>	<u>GL Code</u>						
Parks Authority	6105	25.69	0.00	228,887.44	228,620.00	228,620.00	(267.44)
Total Parks		25.69	0.00	228,887.44	228,620.00	228,620.00	(267.44)
<u>Social Events</u>	<u>GL Code</u>						
Garage Sale	6620	0.00	0.00	777.00	0.00	0.00	(777.00)
Summer Social	6630	0.00	0.00	2,370.14	0.00	0.00	(2,370.14)
Social Events	6700	0.00	325.00	0.00	2,600.00	3,900.00	3,900.00
Total Social Events		0.00	325.00	3,147.14	2,600.00	3,900.00	752.86
Total Expense		11,415.52	10,543.00	307,793.22	320,143.00	364,913.00	57,119.78
Excess Revenue / Expense		(10,883.31)	(10,243.00)	46,448.69	8,957.00	(34,613.00)	81,061.69

Prior Year Budget Comparison

Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

Wednesday, September 15, 2010 22:03

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	22.00	0.00	834.00	2,400.00	2,953.00	0.00	3,600.00	0.00
Admin Collection	0.00	0.00	0.00	0.00	520.00	0.00	193.34	0.00	0.00	0.00
Total Administrative	0.00	300.00	22.00	0.00	1,354.00	2,400.00	4,021.34	0.00	3,600.00	0.00
<u>Assessment Revenue</u>										
Assessments	36.71	0.00	149.93	0.00	326,982.06	326,700.00	619,758.42	618,640.00	326,700.00	618,640.00
Interest Charges	304.35	0.00	401.06	0.00	4,204.19	0.00	5,608.15	0.00	0.00	0.00
Late Fees	50.00	0.00	0.00	0.00	20,500.00	0.00	17,800.00	0.00	0.00	0.00
Total Assessment Revenue	391.06	0.00	550.99	0.00	351,686.25	326,700.00	643,166.57	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	610.00	0.00	0.00	0.00
Total Communication	0.00	0.00	0.00	0.00	0.00	0.00	610.00	0.00	0.00	0.00
<u>Other Revenue</u>										
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	90.96	0.00	0.00	0.00
Interest Income	141.15	0.00	171.28	0.00	1,201.66	0.00	1,472.82	0.00	0.00	0.00
Total Other Revenue	141.15	0.00	171.28	0.00	1,201.66	0.00	1,563.78	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	2,850.00	0.00	5,700.00
Total Social Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,850.00	0.00	5,700.00
Total Income	532.21	300.00	744.27	0.00	354,241.91	329,100.00	649,361.69	621,490.00	330,300.00	624,340.00
Expense										
<u>Administrative</u>										
Accounting	0.00	150.00	0.00	0.00	375.00	1,200.00	0.00	2,585.00	1,800.00	2,585.00
Bad Check Fees	0.00	0.00	0.00	42.00	170.00	0.00	120.00	334.00	0.00	500.00
Bank Charges	0.00	10.00	0.00	0.00	100.00	80.00	(10.00)	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	7,764.66	7,824.00	7,643.28	7,334.00	11,824.00	11,000.00
Legal Fees (Collection)	0.00	300.00	22.00	417.00	834.00	2,400.00	2,878.00	3,334.00	3,600.00	5,000.00
Legal Fees (General)	0.00	1,000.00	1,897.50	1,667.00	9,032.50	8,000.00	(1,432.50)	13,334.00	12,000.00	20,000.00

Prior Year Budget Comparison

Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

Wednesday, September 15, 2010 22:03

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
Management Services	5,000.00	5,000.00	5,000.00	5,000.00	40,000.00	40,000.00	40,000.00	40,000.00	60,000.00	60,000.00
Meeting Expenses	0.00	0.00	0.00	21.00	336.20	0.00	0.00	167.00	250.00	250.00
Postage / Delivery	56.66	100.00	56.32	225.00	518.15	2,200.00	1,037.79	1,800.00	2,600.00	2,700.00
Storage	36.00	38.00	36.00	0.00	288.00	298.00	276.00	0.00	450.00	0.00
Telephone	0.21	0.00	0.00	0.00	0.21	0.00	0.00	0.00	0.00	0.00
Miscellaneous Admin	0.00	42.00	0.00	83.00	0.00	336.00	0.00	664.00	504.00	1,000.00
Total Administrative	6,063.45	7,618.00	7,967.23	8,372.00	59,418.72	62,348.00	50,533.57	69,552.00	93,158.00	103,035.00
Communication										
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	0.00	0.00	1,150.00	0.00	2,025.00	2,448.10	9,200.00	2,700.00	13,800.00
Newspaper - Postage	0.00	0.00	0.00	735.00	0.00	750.00	810.38	5,880.00	1,000.00	8,820.00
Newspaper - Publishing	0.00	0.00	0.00	500.00	0.00	3,000.00	2,000.00	4,000.00	4,000.00	6,000.00
Website	5,142.00	1,750.00	422.00	833.00	8,324.00	14,000.00	8,261.93	6,664.00	21,000.00	10,000.00
Editing Services	0.00	0.00	0.00	525.00	0.00	0.00	0.00	4,200.00	0.00	6,300.00
Communications (Misc)	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00
Total Communication	5,142.00	1,750.00	422.00	3,743.00	8,324.00	19,775.00	17,474.16	29,944.00	28,700.00	44,920.00
Community										
Community	0.00	250.00	300.00	0.00	0.00	2,000.00	2,800.00	0.00	3,000.00	0.00
Total Community	0.00	250.00	300.00	0.00	0.00	2,000.00	2,800.00	0.00	3,000.00	0.00
Other Expense										
Contingency	0.00	0.00	0.00	1,742.82	0.00	0.00	0.00	13,942.54	0.00	20,913.80
Bad Debt	184.38	600.00	0.00	625.00	8,015.92	4,800.00	5,895.27	5,000.00	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	184.38	600.00	0.00	2,367.82	8,015.92	4,800.00	5,895.27	18,942.54	7,535.00	29,118.80
Parks										
Parks Authority	25.69	0.00	45.92	0.00	228,887.44	228,620.00	433,694.62	433,048.00	228,620.00	433,048.00
Total Parks	25.69	0.00	45.92	0.00	228,887.44	228,620.00	433,694.62	433,048.00	228,620.00	433,048.00
Social Events										
Garage Sale	0.00	0.00	0.00	0.00	777.00	0.00	467.01	0.00	0.00	0.00
Summer Social Event(s)	0.00	0.00	0.00	0.00	2,370.14	0.00	0.00	0.00	0.00	0.00
Social Events	0.00	325.00	0.00	1,183.00	0.00	2,600.00	1,196.13	9,464.00	3,900.00	14,200.00
Total Social Events	0.00	325.00	0.00	1,183.00	3,147.14	2,600.00	1,663.14	9,464.00	3,900.00	14,200.00

Prior Year Budget Comparison

Posted 8/1/2010 AND 8/31/2010 11:59:00 PM

Wednesday, September 15, 2010 22:03

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
Total Expense	11,415.52	10,543.00	8,735.15	15,665.82	307,793.22	320,143.00	512,060.76	560,950.54	364,913.00	624,321.80
Excess Revenue / Expense	(10,883.31)	(10,243.00)	(7,990.88)	(15,665.82)	46,448.69	8,957.00	137,300.93	60,539.46	(34,613.00)	18.20