

CPN Master Association
Unaudited Consolidated Balance Sheet
Posted 07/31/2010

Assets

Bank

Checking - CAB	27,928.04
Money Market - CAB	212,078.16

<u>Total Bank</u>	<u>240,006.20</u>
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Accounts Receivable

A/R Assessments	23,478.70
A/R Assessments (HP)	5,375.00
A/R Admin Collection	149.16
A/R Interest	4,957.55
A/R Late Fees	6,980.84
A/R Legal / Collection Fees	2,943.00
CPNPC Pre Incorp (1)	72,000.00

<u>Total Accounts Receivable</u>	<u>115,884.25</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	1,391.17

<u>Total Prepaid</u>	<u>1,641.17</u>
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<i>Total Assets</i>	<u><u>358,537.66</u></u>
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Liabilities & Equity

Accounts Payable

Accounts Payable	4,392.49
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<u>Total Accounts Payable</u>	<u>4,392.49</u>
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Liability

Parks Authority Contribution	20,197.59
Prepaid Assessments	2,636.09

<u>Total Liability</u>	<u>22,833.68</u>
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Current Income

Net Income	57,547.50
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<u>Total Current Income</u>	<u>57,547.50</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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<i>Total Liabilities & Equity</i>	<u><u>358,537.66</u></u>
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CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4203	Legal / Collection Fees	250.00	26.54%	834.00	0.24%
4205	Admin Collection	0.00	0.00%	520.00	0.15%
Total Administrative		250.00	26.54%	1,354.00	0.38%
Assessment Revenue					
4000	Assessments	95.06	10.09%	326,945.35	92.43%
4208	Interest Charges	346.48	36.78%	3,895.34	1.10%
4980	Late Fees	100.00	10.62%	20,450.00	5.78%
Total Assessment Revenue		541.54	57.49%	351,290.69	99.32%
Other Revenue					
7010	Interest Income	150.46	15.97%	1,060.51	0.30%
Total Other Revenue		150.46	15.97%	1,060.51	0.30%
Total Income		942.00	100.00%	353,705.20	100.00%
<u>Expense</u>					
Administrative					
6210	Accounting	0.00	0.00%	375.00	0.13%
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	14.82%	6,794.08	2.29%
6240	Legal Fees (Collection)	(250.00)	-3.82%	834.00	0.28%
6245	Legal Fees (General)	(330.00)	-5.04%	9,032.50	3.05%
6250	Management Services	5,000.00	76.36%	35,000.00	11.82%
6252	Meeting Expenses	0.00	0.00%	336.20	0.11%
6260	Postage / Delivery	38.23	0.58%	461.49	0.16%
6280	Storage	36.00	0.55%	252.00	0.09%
Total Administrative		5,464.81	83.46%	53,355.27	18.02%
Communication					
6460	Website	292.00	4.46%	2,962.00	1.00%
Total Communication		292.00	4.46%	2,962.00	1.00%
Other Expense					
7000	Bad Debt	488.20	7.46%	7,831.54	2.64%
Total Other Expense		488.20	7.46%	7,831.54	2.64%
Parks					
6105	Parks Authority Contribution	66.55	1.02%	228,861.75	77.28%
Total Parks		66.55	1.02%	228,861.75	77.28%
Social Events					
6620	Garage Sale	236.00	3.60%	777.00	0.26%

CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
6630	Summer Social Event(s)	0.00	0.00%	2,370.14	0.80%
Total Social Events		236.00	3.60%	3,147.14	1.06%
Total Expense		6,547.56	100.00%	296,157.70	100.00%
Net Income		(5,605.56)		57,547.50	

ACCEPTED
 08/19/2010

CPN Master Association

Monthly Budget Comparison

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
REVENUES						
<u>Administrative</u>						
Legal / Collection Fees	250.00	300.00	(50.00)	834.00	2,100.00	(1,266.00)
Admin Collection	0.00	0.00	0.00	520.00	0.00	520.00
TOTAL Administrative	250.00	300.00	(50.00)	1,354.00	2,100.00	(746.00)
<u>Assessment Revenue</u>						
Assessments	95.06	0.00	95.06	326,945.35	326,700.00	245.35
Interest Charges	346.48	0.00	346.48	3,895.34	0.00	3,895.34
Late Fees	100.00	0.00	100.00	20,450.00	0.00	20,450.00
TOTAL Assessment Revenue	541.54	0.00	541.54	351,290.69	326,700.00	24,590.69
<u>Other Revenue</u>						
Interest Income	150.46	0.00	150.46	1,060.51	0.00	1,060.51
TOTAL Other Revenue	150.46	0.00	150.46	1,060.51	0.00	1,060.51
TOTAL REVENUES	942.00	300.00	642.00	353,705.20	328,800.00	24,905.20
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	150.00	(150.00)	375.00	1,050.00	(675.00)
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	70.00	30.00
Filing Fees	0.00	0.00	0.00	0.00	10.00	(10.00)
Insurance	970.58	978.00	(7.42)	6,794.08	6,846.00	(51.92)
Legal Fees (Collection)	(250.00)	300.00	(550.00)	834.00	2,100.00	(1,266.00)
Legal Fees (General)	(330.00)	1,000.00	(1,330.00)	9,032.50	7,000.00	2,032.50
Management Services	5,000.00	5,000.00	0.00	35,000.00	35,000.00	0.00
Meeting Expenses	0.00	0.00	0.00	336.20	0.00	336.20
Postage / Delivery	38.23	100.00	(61.77)	461.49	2,100.00	(1,638.51)
Storage	36.00	38.00	(2.00)	252.00	260.00	(8.00)
Miscellaneous Admin	0.00	42.00	(42.00)	0.00	294.00	(294.00)
TOTAL Administrative	5,464.81	7,618.00	(2,153.19)	53,355.27	54,730.00	(1,374.73)
<u>Communication</u>						
Newspaper - Printing	0.00	750.00	(750.00)	0.00	2,250.00	(2,250.00)
Newspaper - Postage	0.00	250.00	(250.00)	0.00	750.00	(750.00)
Newspaper - Publishing	0.00	1,000.00	(1,000.00)	0.00	3,000.00	(3,000.00)
Website	292.00	1,750.00	(1,458.00)	2,962.00	12,250.00	(9,288.00)
TOTAL Communication	292.00	3,750.00	(3,458.00)	2,962.00	18,250.00	(15,288.00)
<u>Community</u>						
Community Improvements	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)
TOTAL Community	0.00	250.00	(250.00)	0.00	1,750.00	(1,750.00)
<u>Other Expense</u>						
Bad Debt	488.20	600.00	(111.80)	7,831.54	4,200.00	3,631.54
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	488.20	600.00	(111.80)	7,831.54	4,200.00	3,631.54

Parks

CPN Master Association

Monthly Budget Comparison

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
Parks Authority Contribution	66.55	0.00	66.55	228,861.75	228,620.00	241.75
TOTAL Parks	66.55	0.00	66.55	228,861.75	228,620.00	241.75
<u>Social Events</u>						
Garage Sale	236.00	0.00	236.00	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	300.00	(300.00)	0.00	2,100.00	(2,100.00)
TOTAL Social Events	236.00	300.00	(64.00)	3,147.14	2,100.00	1,047.14
TOTAL EXPENSES	6,547.56	12,518.00	(5,970.44)	296,157.70	309,650.00	(13,492.30)
Excess Revenue / Expense	(5,605.56)	(12,218.00)	6,612.44	57,547.50	19,150.00	38,397.50

Annual Budget

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

Tuesday, August 17, 2010

10:03

CPN Master Association

Operating

		Month		Year		Annual	Remainder		
		Actual	Budget	Actual	Budget				
Income									
<u>Administrative</u>	<u>GL Code</u>								
Legal /	4203	250.00	300.00	834.00	2,100.00	3,600.00	2,766.00		
Admin Collection	4205	0.00	0.00	520.00	0.00	0.00	(520.00)		
Total Administrative		250.00	300.00	1,354.00	2,100.00	3,600.00	2,246.00		
<u>Assessment Revenue</u>	<u>GL Code</u>								
Assessments	4000	95.06	0.00	326,945.35	326,700.00	326,700.00	(245.35)		
Interest Charges	4208	346.48	0.00	3,895.34	0.00	0.00	(3,895.34)		
Late Fees	4980	100.00	0.00	20,450.00	0.00	0.00	(20,450.00)		
Total Assessment Revenue		541.54	0.00	351,290.69	326,700.00	326,700.00	(24,590.69)		
<u>Other Revenue</u>	<u>GL Code</u>								
Interest Income	7010	150.46	0.00	1,060.51	0.00	0.00	(1,060.51)		
Total Other Revenue		150.46	0.00	1,060.51	0.00	0.00	(1,060.51)		
Total Income		942.00	300.00	353,705.20	328,800.00	330,300.00	(23,405.20)		
Expense									
<u>Administrative</u>	<u>GL Code</u>								
Accounting	6210	0.00	150.00	375.00	1,050.00	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	70.00	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	6,794.08	6,846.00	11,824.00	5,029.92		
Legal Fees	6240	(250.00)	300.00	834.00	2,100.00	3,600.00	2,766.00		
Legal Fees	6245	(330.00)	1,000.00	9,032.50	7,000.00	12,000.00	2,967.50		
Management	6250	5,000.00	5,000.00	35,000.00	35,000.00	60,000.00	25,000.00		
Meeting	6252	0.00	0.00	336.20	0.00	250.00	(86.20)		
Postage /	6260	38.23	100.00	461.49	2,100.00	2,600.00	2,138.51		
Storage	6280	36.00	38.00	252.00	260.00	450.00	198.00		
Miscellaneous	6299	0.00	42.00	0.00	294.00	504.00	504.00		
Total Administrative		5,464.81	7,618.00	53,355.27	54,730.00	93,158.00	39,802.73		
<u>Communication</u>	<u>GL Code</u>								
Newspaper -	6410	0.00	750.00	0.00	2,250.00	3,000.00	3,000.00		

Annual Budget

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

Tuesday, August 17, 2010

10:03

CPN Master Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Newspaper -	6420	0.00	250.00	0.00	750.00	1,000.00	1,000.00
Newspaper -	6430	0.00	1,000.00	0.00	3,000.00	4,000.00	4,000.00
Website	6460	292.00	1,750.00	2,962.00	12,250.00	21,000.00	18,038.00
Total Communication		292.00	3,750.00	2,962.00	18,250.00	29,000.00	26,038.00
<u>Community</u>	<u>GL Code</u>						
Community	6805	0.00	250.00	0.00	1,750.00	3,000.00	3,000.00
Total Community		0.00	250.00	0.00	1,750.00	3,000.00	3,000.00
<u>Other Expense</u>	<u>GL Code</u>						
Bad Debt	7000	488.20	600.00	7,831.54	4,200.00	7,200.00	(631.54)
Depreciation	8015	0.00	0.00	0.00	0.00	335.00	335.00
Total Other Expense		488.20	600.00	7,831.54	4,200.00	7,535.00	(296.54)
<u>Parks</u>	<u>GL Code</u>						
Parks Authority	6105	66.55	0.00	228,861.75	228,620.00	228,620.00	(241.75)
Total Parks		66.55	0.00	228,861.75	228,620.00	228,620.00	(241.75)
<u>Social Events</u>	<u>GL Code</u>						
Garage Sale	6620	236.00	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	300.00	0.00	2,100.00	3,600.00	3,600.00
Total Social Events		236.00	300.00	3,147.14	2,100.00	3,600.00	452.86
Total Expense		6,547.56	12,518.00	296,157.70	309,650.00	364,913.00	68,755.30
Excess Revenue / Expense		(5,605.56)	(12,218.00)	57,547.50	19,150.00	(34,613.00)	92,160.50

Prior Year Budget Comparison

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

Tuesday, August 17, 2010 10:23

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	250.00	300.00	0.00	0.00	834.00	2,100.00	2,931.00	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	250.00	300.00	0.00	0.00	1,354.00	2,100.00	3,999.34	0.00	3,600.00	0.00
<u>Assessment Revenue</u>										
Assessments	95.06	0.00	194.68	0.00	326,945.35	326,700.00	619,608.49	618,640.00	326,700.00	618,640.00
Interest Charges	346.48	0.00	409.53	0.00	3,895.34	0.00	5,207.09	0.00	0.00	0.00
Late Fees	100.00	0.00	0.00	0.00	20,450.00	0.00	17,800.00	0.00	0.00	0.00
Total Assessment Revenue	541.54	0.00	604.21	0.00	351,290.69	326,700.00	642,615.58	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	90.96	0.00	0.00	0.00	90.96	0.00	0.00	0.00
Interest Income	150.46	0.00	181.14	0.00	1,060.51	0.00	1,301.54	0.00	0.00	0.00
Total Other Revenue	150.46	0.00	272.10	0.00	1,060.51	0.00	1,392.50	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	942.00	300.00	876.31	0.00	353,705.20	328,800.00	648,617.42	621,490.00	330,300.00	624,340.00
Expense										
<u>Administrative</u>										
Accounting	0.00	150.00	0.00	0.00	375.00	1,050.00	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	292.00	0.00	500.00
Bank Charges	0.00	10.00	0.00	0.00	100.00	70.00	(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	6,794.08	6,846.00	6,687.87	6,417.00	11,824.00	11,000.00
Legal Fees (Collection)	(250.00)	300.00	0.00	417.00	834.00	2,100.00	2,856.00	2,917.00	3,600.00	5,000.00
Legal Fees (General)	(330.00)	1,000.00	0.00	1,667.00	9,032.50	7,000.00	(3,330.00)	11,667.00	12,000.00	20,000.00

Prior Year Budget Comparison

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

Tuesday, August 17, 2010 10:23

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	35,000.00	35,000.00	35,000.00	35,000.00	60,000.00	60,000.00
Meeting Expenses	0.00	0.00	0.00	21.00	336.20	0.00	0.00	146.00	250.00	250.00
Postage / Delivery	38.23	100.00	7.70	225.00	461.49	2,100.00	981.47	1,575.00	2,600.00	2,700.00
Storage	36.00	38.00	36.00	0.00	252.00	260.00	240.00	0.00	450.00	0.00
Miscellaneous Admin	0.00	42.00	0.00	83.00	0.00	294.00	0.00	581.00	504.00	1,000.00
Total Administrative	5,464.81	7,618.00	5,999.11	8,372.00	53,355.27	54,730.00	42,566.34	61,180.00	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	750.00	0.00	1,150.00	0.00	2,250.00	2,448.10	8,050.00	3,000.00	13,800.00
Newspaper - Postage	0.00	250.00	0.00	735.00	0.00	750.00	810.38	5,145.00	1,000.00	8,820.00
Newspaper - Publishing	0.00	1,000.00	0.00	500.00	0.00	3,000.00	2,000.00	3,500.00	4,000.00	6,000.00
Website	292.00	1,750.00	3,002.00	833.00	2,962.00	12,250.00	7,839.93	5,831.00	21,000.00	10,000.00
Editing Services	0.00	0.00	0.00	525.00	0.00	0.00	0.00	3,675.00	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	292.00	3,750.00	3,002.00	3,743.00	2,962.00	18,250.00	17,052.16	26,201.00	29,000.00	44,920.00
Community										
Community	0.00	250.00	0.00	0.00	0.00	1,750.00	2,500.00	0.00	3,000.00	0.00
Total Community	0.00	250.00	0.00	0.00	0.00	1,750.00	2,500.00	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	12,199.72	0.00	20,913.80
Bad Debt	488.20	600.00	67.10	625.00	7,831.54	4,200.00	5,895.27	4,375.00	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	488.20	600.00	67.10	2,367.82	7,831.54	4,200.00	5,895.27	16,574.72	7,535.00	29,118.80
Parks										
Parks Authority	66.55	0.00	59.03	0.00	228,861.75	228,620.00	433,648.70	433,048.00	228,620.00	433,048.00
Total Parks	66.55	0.00	59.03	0.00	228,861.75	228,620.00	433,648.70	433,048.00	228,620.00	433,048.00
Social Events										
Garage Sale	236.00	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	300.00	564.13	1,183.00	0.00	2,100.00	1,196.13	8,281.00	3,600.00	14,200.00
Total Social Events	236.00	300.00	564.13	1,183.00	3,147.14	2,100.00	1,663.14	8,281.00	3,600.00	14,200.00

Prior Year Budget Comparison

Posted 7/1/2010 AND 7/31/2010 11:59:00 PM

Tuesday, August 17, 2010 10:23

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	6,547.56	12,518.00	9,691.37	15,665.82	296,157.70	309,650.00	503,325.61	545,284.72	364,913.00	624,321.80
Excess Revenue / Expense	(5,605.56)	(12,218.00)	(8,815.06)	(15,665.82)	57,547.50	19,150.00	145,291.81	76,205.28	(34,613.00)	18.20