

CPN Master Association
Unaudited Consolidated Balance Sheet
Posted 06/30/2010

Assets

Bank

Checking - CAB	42,264.50
MM - CR Bank	3,935.74
Money Market - CAB	211,935.85

Total Bank 258,136.09

Accounts Receivable

A/R Assessments	24,283.62
A/R Assessments (HP)	10,750.00
A/R Admin Collection	149.16
A/R Interest	4,710.70
A/R Late Fees	7,300.00
A/R Legal / Collection Fees	2,943.00
CPNPC Pre Incorp (1)	72,000.00

Total Accounts Receivable 122,136.48

Fixed Assets

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

Total Fixed Assets 1,006.04

Prepaid

Prepaid Expenses	250.00
Prepaid Insurance	2,361.75

Total Prepaid 2,611.75

Total Assets 383,890.36

Liabilities & Equity

Accounts Payable

Accounts Payable	19,731.63
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Total Accounts Payable 19,731.63

Liability

Parks Authority Contribution	24,523.53
Prepaid Assessments	2,138.15

Total Liability 26,661.68

Current Income

Net Income	63,733.06
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Total Current Income 63,733.06

Equity

Retained Earnings	273,763.99
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Total Equity 273,763.99

Total Liabilities & Equity 383,890.36

CPN Master Association
Unaudited Income Statement (by Dept)
Posted 6/1/2010 AND 6/30/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4203	Legal / Collection Fees	250.00	27.62%	584.00	0.17%
4205	Admin Collection	0.00	0.00%	520.00	0.15%
Total Administrative		250.00	27.62%	1,104.00	0.31%
Assessment Revenue					
4000	Assessments	129.85	14.35%	326,850.29	92.65%
4208	Interest Charges	351.52	38.84%	3,548.86	1.01%
4980	Late Fees	50.00	5.52%	20,350.00	5.77%
Total Assessment Revenue		531.37	58.71%	350,749.15	99.43%
Other Revenue					
7010	Interest Income	123.71	13.67%	910.05	0.26%
Total Other Revenue		123.71	13.67%	910.05	0.26%
Total Income		905.08	100.00%	352,763.20	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	970.59	4.08%	5,823.50	2.01%
6240	Legal Fees (Collection)	500.00	2.10%	834.00	0.29%
6245	Legal Fees (General)	(983.50)	-4.14%	9,032.50	3.13%
6250	Management Services	5,000.00	21.02%	30,000.00	10.38%
6252	Meeting Expenses	0.00	0.00%	336.20	0.12%
6260	Postage / Delivery	52.09	0.22%	423.26	0.15%
6280	Storage	36.00	0.15%	216.00	0.07%
Total Administrative		5,575.18	23.44%	47,310.46	16.37%
Communication					
6460	Website	72.00	0.30%	2,670.00	0.92%
Total Communication		72.00	0.30%	2,670.00	0.92%
Other Expense					
7000	Bad Debt	611.05	2.57%	7,343.34	2.54%
Total Other Expense		611.05	2.57%	7,343.34	2.54%
Parks					
6105	Parks Authority Contribution	15,155.20	63.72%	228,795.20	79.16%
Total Parks		15,155.20	63.72%	228,795.20	79.16%
Social Events					
6620	Garage Sale	0.00	0.00%	541.00	0.19%

CPN Master Association
Unaudited Income Statement (by Dept)
Posted 6/1/2010 AND 6/30/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
6630	Summer Social Event(s)	2,370.14	9.97%	2,370.14	0.82%
Total Social Events		2,370.14	9.97%	2,911.14	1.01%
Total Expense		23,783.57	100.00%	289,030.14	100.00%
Net Income		(22,878.49)		63,733.06	

ACCEPTED
08/19/2010

CPN Master Association

Monthly Budget Comparison

Posted 6/1/2010 AND 6/30/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
REVENUES						
<u>Administrative</u>						
Legal / Collection Fees	250.00	300.00	(50.00)	584.00	1,800.00	(1,216.00)
Admin Collection	0.00	0.00	0.00	520.00	0.00	520.00
TOTAL Administrative	250.00	300.00	(50.00)	1,104.00	1,800.00	(696.00)
<u>Assessment Revenue</u>						
Assessments	129.85	0.00	129.85	326,850.29	326,700.00	150.29
Interest Charges	351.52	0.00	351.52	3,548.86	0.00	3,548.86
Late Fees	50.00	0.00	50.00	20,350.00	0.00	20,350.00
TOTAL Assessment Revenue	531.37	0.00	531.37	350,749.15	326,700.00	24,049.15
<u>Other Revenue</u>						
Interest Income	123.71	0.00	123.71	910.05	0.00	910.05
TOTAL Other Revenue	123.71	0.00	123.71	910.05	0.00	910.05
TOTAL REVENUES	905.08	300.00	605.08	352,763.20	328,500.00	24,263.20
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	150.00	(150.00)	375.00	900.00	(525.00)
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	60.00	40.00
Filing Fees	0.00	0.00	0.00	0.00	10.00	(10.00)
Insurance	970.59	978.00	(7.41)	5,823.50	5,868.00	(44.50)
Legal Fees (Collection)	500.00	300.00	200.00	834.00	1,800.00	(966.00)
Legal Fees (General)	(983.50)	1,000.00	(1,983.50)	9,032.50	6,000.00	3,032.50
Management Services	5,000.00	5,000.00	0.00	30,000.00	30,000.00	0.00
Meeting Expenses	0.00	0.00	0.00	336.20	0.00	336.20
Postage / Delivery	52.09	100.00	(47.91)	423.26	2,000.00	(1,576.74)
Storage	36.00	38.00	(2.00)	216.00	222.00	(6.00)
Miscellaneous Admin	0.00	42.00	(42.00)	0.00	252.00	(252.00)
TOTAL Administrative	5,575.18	7,618.00	(2,042.82)	47,310.46	47,112.00	198.46
<u>Communication</u>						
Newspaper - Printing	0.00	0.00	0.00	0.00	1,500.00	(1,500.00)
Newspaper - Postage	0.00	0.00	0.00	0.00	500.00	(500.00)
Newspaper - Publishing	0.00	0.00	0.00	0.00	2,000.00	(2,000.00)
Website	72.00	1,750.00	(1,678.00)	2,670.00	10,500.00	(7,830.00)
TOTAL Communication	72.00	1,750.00	(1,678.00)	2,670.00	14,500.00	(11,830.00)
<u>Community</u>						
Community Improvements	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)
TOTAL Community	0.00	250.00	(250.00)	0.00	1,500.00	(1,500.00)
<u>Other Expense</u>						
Bad Debt	611.05	600.00	11.05	7,343.34	3,600.00	3,743.34
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	611.05	600.00	11.05	7,343.34	3,600.00	3,743.34

Parks

CPN Master Association

Monthly Budget Comparison

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	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
Parks Authority Contribution	15,155.20	0.00	15,155.20	228,795.20	228,620.00	175.20
TOTAL Parks	15,155.20	0.00	15,155.20	228,795.20	228,620.00	175.20
<u>Social Events</u>						
Garage Sale	0.00	0.00	0.00	541.00	0.00	541.00
Summer Social Event(s)	2,370.14	0.00	2,370.14	2,370.14	0.00	2,370.14
Social Events	0.00	300.00	(300.00)	0.00	1,800.00	(1,800.00)
TOTAL Social Events	2,370.14	300.00	2,070.14	2,911.14	1,800.00	1,111.14
TOTAL EXPENSES	23,783.57	10,518.00	13,265.57	289,030.14	297,132.00	(8,101.86)
Excess Revenue / Expense	(22,878.49)	(10,218.00)	(12,660.49)	63,733.06	31,368.00	32,365.06

Annual Budget

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Thursday, July 15, 2010

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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	584.00	1,800.00	3,600.00	3,016.00
Admin Collection	4205	0.00	0.00	520.00	0.00	0.00	(520.00)
Total Administrative		250.00	300.00	1,104.00	1,800.00	3,600.00	2,496.00
<u>Assessment Revenue</u>	<u>GL Code</u>						
Assessments	4000	129.85	0.00	326,850.29	326,700.00	326,700.00	(150.29)
Interest Charges	4208	351.52	0.00	3,548.86	0.00	0.00	(3,548.86)
Late Fees	4980	50.00	0.00	20,350.00	0.00	0.00	(20,350.00)
Total Assessment Revenue		531.37	0.00	350,749.15	326,700.00	326,700.00	(24,049.15)
<u>Other Revenue</u>	<u>GL Code</u>						
Interest Income	7010	123.71	0.00	910.05	0.00	0.00	(910.05)
Total Other Revenue		123.71	0.00	910.05	0.00	0.00	(910.05)
Total Income		905.08	300.00	352,763.20	328,500.00	330,300.00	(22,463.20)
Expense							
<u>Administrative</u>	<u>GL Code</u>						
Accounting	6210	0.00	150.00	375.00	900.00	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	60.00	120.00	20.00
Filing Fees	6225	0.00	0.00	0.00	10.00	10.00	10.00
Insurance	6230	970.59	978.00	5,823.50	5,868.00	11,824.00	6,000.50
Legal Fees	6240	500.00	300.00	834.00	1,800.00	3,600.00	2,766.00
Legal Fees	6245	(983.50)	1,000.00	9,032.50	6,000.00	12,000.00	2,967.50
Management	6250	5,000.00	5,000.00	30,000.00	30,000.00	60,000.00	30,000.00
Meeting	6252	0.00	0.00	336.20	0.00	250.00	(86.20)
Postage /	6260	52.09	100.00	423.26	2,000.00	2,600.00	2,176.74
Storage	6280	36.00	38.00	216.00	222.00	450.00	234.00
Miscellaneous	6299	0.00	42.00	0.00	252.00	504.00	504.00
Total Administrative		5,575.18	7,618.00	47,310.46	47,112.00	93,158.00	45,847.54
<u>Communication</u>	<u>GL Code</u>						
Newspaper -	6410	0.00	0.00	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	0.00	0.00	500.00	1,000.00	1,000.00
Newspaper -	6430	0.00	0.00	0.00	2,000.00	4,000.00	4,000.00
Website	6460	72.00	1,750.00	2,670.00	10,500.00	21,000.00	18,330.00
Total Communication		72.00	1,750.00	2,670.00	14,500.00	29,000.00	26,330.00
<u>Community</u>	<u>GL Code</u>						
Community	6805	0.00	250.00	0.00	1,500.00	3,000.00	3,000.00
Total Community		0.00	250.00	0.00	1,500.00	3,000.00	3,000.00
<u>Other Expense</u>	<u>GL Code</u>						
Bad Debt	7000	611.05	600.00	7,343.34	3,600.00	7,200.00	(143.34)
Depreciation	8015	0.00	0.00	0.00	0.00	335.00	335.00
Total Other Expense		611.05	600.00	7,343.34	3,600.00	7,535.00	191.66
<u>Parks</u>	<u>GL Code</u>						
Parks Authority	6105	15,155.20	0.00	228,795.20	228,620.00	228,620.00	(175.20)
Total Parks		15,155.20	0.00	228,795.20	228,620.00	228,620.00	(175.20)
<u>Social Events</u>	<u>GL Code</u>						
Garage Sale	6620	0.00	0.00	541.00	0.00	0.00	(541.00)
Summer Social	6630	2,370.14	0.00	2,370.14	0.00	0.00	(2,370.14)
Social Events	6700	0.00	300.00	0.00	1,800.00	3,600.00	3,600.00
Total Social Events		2,370.14	300.00	2,911.14	1,800.00	3,600.00	688.86
Total Expense		23,783.57	10,518.00	289,030.14	297,132.00	364,913.00	75,882.86
Excess Revenue / Expense		(22,878.49)	(10,218.00)	63,733.06	31,368.00	(34,613.00)	98,346.06

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	250.00	300.00	610.00	0.00	584.00	1,800.00	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	610.00	0.00	1,104.00	1,800.00	3,999.34	0.00	3,600.00	0.00
<u>Assessment Revenue</u>										
Assessments	129.85	0.00	219.17	0.00	326,850.29	326,700.00	619,413.81	618,640.00	326,700.00	618,640.00
Interest Charges	351.52	0.00	461.64	0.00	3,548.86	0.00	4,797.56	0.00	0.00	0.00
Late Fees	50.00	0.00	50.00	0.00	20,350.00	0.00	17,800.00	0.00	0.00	0.00
Total Assessment Revenue	531.37	0.00	730.81	0.00	350,749.15	326,700.00	642,011.37	618,640.00	326,700.00	618,640.00
<u>Communication</u>										
Newsletter Advertising	0.00	0.00	580.00	0.00	0.00	0.00	610.00	0.00	0.00	0.00
Total Communication	0.00	0.00	580.00	0.00	0.00	0.00	610.00	0.00	0.00	0.00
<u>Other Revenue</u>										
Interest Income	123.71	0.00	177.79	0.00	910.05	0.00	1,120.40	0.00	0.00	0.00
Total Other Revenue	123.71	0.00	177.79	0.00	910.05	0.00	1,120.40	0.00	0.00	0.00
<u>Social Events</u>										
Social Event Ticket Sales	0.00	0.00	0.00	2,850.00	0.00	0.00	0.00	2,850.00	0.00	5,700.00
Total Social Events	0.00	0.00	0.00	2,850.00	0.00	0.00	0.00	2,850.00	0.00	5,700.00
Total Income	905.08	300.00	2,098.60	2,850.00	352,763.20	328,500.00	647,741.11	621,490.00	330,300.00	624,340.00
Expense										
<u>Administrative</u>										
Accounting	0.00	150.00	0.00	2,585.00	375.00	900.00	0.00	2,585.00	1,800.00	2,585.00
Bad Check Fees	0.00	0.00	0.00	41.00	170.00	0.00	120.00	250.00	0.00	500.00
Bank Charges	0.00	10.00	(10.00)	0.00	100.00	60.00	(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	970.59	978.00	955.41	916.00	5,823.50	5,868.00	5,732.46	5,500.00	11,824.00	11,000.00
Legal Fees (Collection)	500.00	300.00	610.00	416.00	834.00	1,800.00	2,856.00	2,500.00	3,600.00	5,000.00
Legal Fees (General)	(983.50)	1,000.00	0.00	1,666.00	9,032.50	6,000.00	(3,330.00)	10,000.00	12,000.00	20,000.00
Management Services	5,000.00	5,000.00	5,010.00	5,000.00	30,000.00	30,000.00	30,000.00	30,000.00	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	20.50	336.20	0.00	0.00	125.00	250.00	250.00
Postage / Delivery	52.09	100.00	36.15	225.00	423.26	2,000.00	973.77	1,350.00	2,600.00	2,700.00
Storage	36.00	38.00	34.00	0.00	216.00	222.00	204.00	0.00	450.00	0.00
Miscellaneous Admin	0.00	42.00	0.00	83.00	0.00	252.00	0.00	498.00	504.00	1,000.00
Total Administrative	5,575.18	7,618.00	6,635.56	10,952.50	47,310.46	47,112.00	36,567.23	52,808.00	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	1,121.82	1,150.00	0.00	1,500.00	2,448.10	6,900.00	3,000.00	13,800.00
Newspaper - Postage	0.00	0.00	509.45	735.00	0.00	500.00	810.38	4,410.00	1,000.00	8,820.00
Newspaper - Publishing	0.00	0.00	1,000.00	500.00	0.00	2,000.00	2,000.00	3,000.00	4,000.00	6,000.00
Website	72.00	1,750.00	(8.00)	833.00	2,670.00	10,500.00	4,837.93	4,998.00	21,000.00	10,000.00
Editing Services	0.00	0.00	0.00	525.00	0.00	0.00	0.00	3,150.00	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	72.00	1,750.00	2,623.27	3,743.00	2,670.00	14,500.00	14,050.16	22,458.00	29,000.00	44,920.00
Community										
Community	0.00	250.00	0.00	0.00	0.00	1,500.00	2,500.00	0.00	3,000.00	0.00
Total Community	0.00	250.00	0.00	0.00	0.00	1,500.00	2,500.00	0.00	3,000.00	0.00
Other Expense										
Contingency	0.00	0.00	0.00	1,742.81	0.00	0.00	0.00	10,456.90	0.00	20,913.80
Bad Debt	611.05	600.00	568.91	625.00	7,343.34	3,600.00	5,828.17	3,750.00	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	611.05	600.00	568.91	2,367.81	7,343.34	3,600.00	5,828.17	14,206.90	7,535.00	29,118.80
Parks										
Parks Authority	15,155.20	0.00	153.42	0.00	228,795.20	228,620.00	433,589.67	433,048.00	228,620.00	433,048.00
Total Parks	15,155.20	0.00	153.42	0.00	228,795.20	228,620.00	433,589.67	433,048.00	228,620.00	433,048.00
Social Events										
Garage Sale	0.00	0.00	0.00	0.00	541.00	0.00	467.01	0.00	0.00	0.00
Summer Social Event(s)	2,370.14	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	632.00	1,183.00	0.00	1,800.00	632.00	7,098.00	3,600.00	14,200.00
Total Social Events	2,370.14	300.00	632.00	1,183.00	2,911.14	1,800.00	1,099.01	7,098.00	3,600.00	14,200.00
Total Expense	23,783.57	10,518.00	10,613.16	18,246.31	289,030.14	297,132.00	493,634.24	529,618.90	364,913.00	624,321.80

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
Excess Revenue / Expense	(22,878.49)	(10,218.00)	(8,514.56)	(15,396.31)	63,733.06	31,368.00	154,106.87	91,871.10	(34,613.00)	18.20