

CPN Master Association
Unaudited Consolidated Balance Sheet
Posted 03/31/2010

Assets

Bank

Checking - CAB	312,759.38
MM - Colo Cap	1,564.27
MM - CR Bank	3,932.89
Money Market - CAB	110,115.48

Total Bank 428,372.02

Accounts Receivable

A/R Assessments	33,354.77
A/R Assessments (HP)	16,125.00
A/R Admin Collection	270.44
A/R Interest	4,734.50
A/R Late Fees	10,663.75
A/R Legal / Collection Fees	2,946.00
CPNPC Pre Incorp (1)	108,000.00

Total Accounts Receivable 176,094.46

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	5,331.50

Total Prepaid 5,581.50

Suspense

Suspense	100.00
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Total Suspense 100.00

Total Assets

611,154.02

Liabilities & Equity

Accounts Payable

Accounts Payable	195,434.46
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Total Accounts Payable 195,434.46

Liability

Parks Authority Contribution	34,635.84
Prepaid Assessments	806.14

Total Liability 35,441.98

Current Income

Net Income	106,513.59
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Total Current Income 106,513.59

Equity

Retained Earnings	273,763.99
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Total Equity 273,763.99

Total Liabilities & Equity

611,154.02

CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 3/1/2010 AND 3/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4203	Legal / Collection Fees	0.00	0.00%	22.00	0.01%
4205	Admin Collection	20.00	2.39%	480.00	0.14%
Total Administrative		20.00	2.39%	502.00	0.14%
Assessment Revenue					
4000	Assessments	0.00	0.00%	326,722.90	93.29%
4208	Interest Charges	541.46	64.72%	2,322.67	0.66%
4980	Late Fees	100.00	11.95%	20,200.00	5.77%
Total Assessment Revenue		641.46	76.67%	349,245.57	99.72%
Other Revenue					
7010	Interest Income	175.16	20.94%	477.41	0.14%
Total Other Revenue		175.16	20.94%	477.41	0.14%
Total Income		836.62	100.00%	350,224.98	100.00%
<u>Expense</u>					
Administrative					
6215	Bad Check Fees	0.00	0.00%	150.00	0.06%
6220	Bank Charges	5.00	0.04%	100.00	0.04%
6230	Insurance	970.59	7.75%	2,911.75	1.19%
6240	Legal Fees (Collection)	0.00	0.00%	22.00	0.01%
6245	Legal Fees (General)	3,477.50	27.77%	4,969.00	2.04%
6250	Management Services	5,000.00	39.92%	15,000.00	6.15%
6252	Meeting Expenses	136.28	1.09%	336.20	0.14%
6260	Postage / Delivery	160.63	1.28%	169.14	0.07%
6280	Storage	36.00	0.29%	108.00	0.04%
Total Administrative		9,786.00	78.14%	23,766.09	9.75%
Communication					
6460	Website	462.00	3.69%	844.00	0.35%
Total Communication		462.00	3.69%	844.00	0.35%
Other Expense					
7000	Bad Debt	2,276.10	18.17%	5,461.30	2.24%
Total Other Expense		2,276.10	18.17%	5,461.30	2.24%
Parks					
6105	Parks Authority Contribution	0.00	0.00%	213,640.00	87.66%
Total Parks		0.00	0.00%	213,640.00	87.66%
Total Expense		12,524.10	100.00%	243,711.39	100.00%
Net Income		(11,687.48)		106,513.59	

CPN Master Association

Monthly Budget Comparison

Posted 3/1/2010 AND 3/31/2010 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)	22.00	900.00	(878.00)
Admin Collection	20.00	0.00	20.00	480.00	0.00	480.00
TOTAL Administrative	20.00	300.00	(280.00)	502.00	900.00	(398.00)
<u>Assessment Revenue</u>						
Assessments	0.00	0.00	0.00	326,722.90	326,700.00	22.90
Interest Charges	541.46	0.00	541.46	2,322.67	0.00	2,322.67
Late Fees	100.00	0.00	100.00	20,200.00	0.00	20,200.00
TOTAL Assessment Revenue	641.46	0.00	641.46	349,245.57	326,700.00	22,545.57
<u>Other Revenue</u>						
Interest Income	175.16	0.00	175.16	477.41	0.00	477.41
TOTAL Other Revenue	175.16	0.00	175.16	477.41	0.00	477.41
TOTAL REVENUES	836.62	300.00	536.62	350,224.98	327,600.00	22,624.98
EXPENSES						
<u>Administrative</u>						
Accounting	0.00	150.00	(150.00)	0.00	450.00	(450.00)
Bad Check Fees	0.00	0.00	0.00	150.00	0.00	150.00
Bank Charges	5.00	10.00	(5.00)	100.00	30.00	70.00
Filing Fees	0.00	10.00	(10.00)	0.00	10.00	(10.00)
Insurance	970.59	978.00	(7.41)	2,911.75	2,934.00	(22.25)
Legal Fees (Collection)	0.00	300.00	(300.00)	22.00	900.00	(878.00)
Legal Fees (General)	3,477.50	1,000.00	2,477.50	4,969.00	3,000.00	1,969.00
Management Services	5,000.00	5,000.00	0.00	15,000.00	15,000.00	0.00
Meeting Expenses	136.28	0.00	136.28	336.20	0.00	336.20
Postage / Delivery	160.63	100.00	60.63	169.14	1,700.00	(1,530.86)
Storage	36.00	36.00	0.00	108.00	108.00	0.00
Miscellaneous Admin	0.00	42.00	(42.00)	0.00	126.00	(126.00)
TOTAL Administrative	9,786.00	7,626.00	2,160.00	23,766.09	24,258.00	(491.91)
<u>Communication</u>						
Newspaper - Printing	0.00	0.00	0.00	0.00	750.00	(750.00)
Newspaper - Postage	0.00	0.00	0.00	0.00	250.00	(250.00)
Newspaper - Publishing	0.00	0.00	0.00	0.00	1,000.00	(1,000.00)
Website	462.00	1,750.00	(1,288.00)	844.00	5,250.00	(4,406.00)
TOTAL Communication	462.00	1,750.00	(1,288.00)	844.00	7,250.00	(6,406.00)
<u>Community</u>						
Community Improvements	0.00	250.00	(250.00)	0.00	750.00	(750.00)
TOTAL Community	0.00	250.00	(250.00)	0.00	750.00	(750.00)
<u>Other Expense</u>						
Bad Debt	2,276.10	600.00	1,676.10	5,461.30	1,800.00	3,661.30
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	2,276.10	600.00	1,676.10	5,461.30	1,800.00	3,661.30

Parks

5/19/2010 10:15:10 PM

CPN Master Association

Monthly Budget Comparison

Posted 3/1/2010 AND 3/31/2010 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>						
Social Events	0.00	300.00	(300.00)	0.00	900.00	(900.00)
TOTAL Social Events	0.00	300.00	(300.00)	0.00	900.00	(900.00)
TOTAL EXPENSES	12,524.10	10,526.00	1,998.10	243,711.39	263,578.00	(19,866.61)
Excess Revenue / Expense	(11,687.48)	(10,226.00)	(1,461.48)	106,513.59	64,022.00	42,491.59

Annual Budget

Posted 3/1/2010 AND 3/31/2010 11:59:00 PM

Wednesday, May 19, 2010

22:13

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	900.00	3,600.00	3,578.00
Admin Collection	4205	20.00	0.00	480.00	0.00	0.00	(480.00)
Total Administrative		20.00	300.00	502.00	900.00	3,600.00	3,098.00
<u>Assessment Revenue</u>	<u>GL Code</u>						
Assessments	4000	0.00	0.00	326,722.90	326,700.00	326,700.00	(22.90)
Interest Charges	4208	541.46	0.00	2,322.67	0.00	0.00	(2,322.67)
Late Fees	4980	100.00	0.00	20,200.00	0.00	0.00	(20,200.00)
Total Assessment Revenue		641.46	0.00	349,245.57	326,700.00	326,700.00	(22,545.57)
<u>Other Revenue</u>	<u>GL Code</u>						
Interest Income	7010	175.16	0.00	477.41	0.00	0.00	(477.41)
Total Other Revenue		175.16	0.00	477.41	0.00	0.00	(477.41)
Total Income		836.62	300.00	350,224.98	327,600.00	330,300.00	(19,924.98)
Expense							
<u>Administrative</u>	<u>GL Code</u>						
Accounting	6210	0.00	150.00	0.00	450.00	1,800.00	1,800.00
Bad Check Fees	6215	0.00	0.00	150.00	0.00	0.00	(150.00)
Bank Charges	6220	5.00	10.00	100.00	30.00	120.00	20.00
Filing Fees	6225	0.00	10.00	0.00	10.00	10.00	10.00
Insurance	6230	970.59	978.00	2,911.75	2,934.00	11,824.00	8,912.25
Legal Fees	6240	0.00	300.00	22.00	900.00	3,600.00	3,578.00
Legal Fees	6245	3,477.50	1,000.00	4,969.00	3,000.00	12,000.00	7,031.00
Management	6250	5,000.00	5,000.00	15,000.00	15,000.00	60,000.00	45,000.00
Meeting	6252	136.28	0.00	336.20	0.00	250.00	(86.20)
Postage /	6260	160.63	100.00	169.14	1,700.00	2,600.00	2,430.86
Storage	6280	36.00	36.00	108.00	108.00	450.00	342.00
Miscellaneous	6299	0.00	42.00	0.00	126.00	504.00	504.00
Total Administrative		9,786.00	7,626.00	23,766.09	24,258.00	93,158.00	69,391.91
<u>Communication</u>	<u>GL Code</u>						
Newspaper -	6410	0.00	0.00	0.00	750.00	3,000.00	3,000.00

Annual Budget

Posted 3/1/2010 AND 3/31/2010 11:59:00 PM

Wednesday, May 19, 2010

22:13

CPN Master Association

Operating

		Month		Year		Annual	Remainder
		Actual	Budget	Actual	Budget		
Newspaper -	6420	0.00	0.00	0.00	250.00	1,000.00	1,000.00
Newspaper -	6430	0.00	0.00	0.00	1,000.00	4,000.00	4,000.00
Website	6460	462.00	1,750.00	844.00	5,250.00	21,000.00	20,156.00
Total Communication		462.00	1,750.00	844.00	7,250.00	29,000.00	28,156.00
<u>Community</u>	<u>GL Code</u>						
Community	6805	0.00	250.00	0.00	750.00	3,000.00	3,000.00
Total Community		0.00	250.00	0.00	750.00	3,000.00	3,000.00
<u>Other Expense</u>	<u>GL Code</u>						
Bad Debt	7000	2,276.10	600.00	5,461.30	1,800.00	7,200.00	1,738.70
Depreciation	8015	0.00	0.00	0.00	0.00	335.00	335.00
Total Other Expense		2,276.10	600.00	5,461.30	1,800.00	7,535.00	2,073.70
<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>						
Social Events	6700	0.00	300.00	0.00	900.00	3,600.00	3,600.00
Total Social Events		0.00	300.00	0.00	900.00	3,600.00	3,600.00
Total Expense		12,524.10	10,526.00	243,711.39	263,578.00	364,913.00	121,201.61
Excess Revenue / Expense		(11,687.48)	(10,226.00)	106,513.59	64,022.00	(34,613.00)	141,126.59

Prior Year Budget Comparison

Posted 3/1/2010 AND 3/31/2010 11:59:00 PM

Wednesday, May 19, 2010 22:15

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	0.00	0.00	22.00	900.00	75.00	0.00	3,600.00	0.00
Admin Collection	20.00	0.00	80.00	0.00	480.00	0.00	150.00	0.00	0.00	0.00
Total Administrative	20.00	300.00	80.00	0.00	502.00	900.00	1,100.00	0.00	3,600.00	0.00
<u>Assessment Revenue</u>										
Assessments	0.00	0.00	0.00	0.00	326,722.90	326,700.00	618,801.89	618,640.00	326,700.00	618,640.00
Interest Charges	541.46	0.00	780.20	0.00	2,322.67	0.00	3,176.87	0.00	0.00	0.00
Late Fees	100.00	0.00	250.00	0.00	20,200.00	0.00	17,450.00	0.00	0.00	0.00
Total Assessment Revenue	641.46	0.00	1,030.20	0.00	349,245.57	326,700.00	639,428.76	618,640.00	326,700.00	618,640.00
<u>Communication</u>										
Newsletter Advertising	0.00	0.00	30.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00
Total Communication	0.00	0.00	30.00	0.00	0.00	0.00	30.00	0.00	0.00	0.00
<u>Other Revenue</u>										
Interest Income	175.16	0.00	252.40	0.00	477.41	0.00	574.09	0.00	0.00	0.00
Total Other Revenue	175.16	0.00	252.40	0.00	477.41	0.00	574.09	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	836.62	300.00	1,392.60	0.00	350,224.98	327,600.00	641,132.85	618,640.00	330,300.00	624,340.00
Expense										
<u>Administrative</u>										
Accounting	0.00	150.00	0.00	0.00	0.00	450.00	0.00	0.00	1,800.00	2,585.00
Bad Check Fees	0.00	0.00	30.00	41.00	150.00	0.00	120.00	125.00	0.00	500.00
Bank Charges	5.00	10.00	0.00	0.00	100.00	30.00	0.00	0.00	120.00	0.00
Filing Fees	0.00	10.00	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	2,911.75	2,934.00	2,866.23	2,750.00	11,824.00	11,000.00
Legal Fees (Collection)	0.00	300.00	0.00	416.00	22.00	900.00	0.00	1,250.00	3,600.00	5,000.00
Legal Fees (General)	3,477.50	1,000.00	0.00	1,666.00	4,969.00	3,000.00	(3,880.00)	5,000.00	12,000.00	20,000.00
Management Services	5,000.00	5,000.00	4,990.00	5,000.00	15,000.00	15,000.00	14,990.00	15,000.00	60,000.00	60,000.00

Prior Year Budget Comparison

Posted 3/1/2010 AND 3/31/2010 11:59:00 PM

Wednesday, May 19, 2010 22:15

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	136.28	0.00	0.00	20.50	336.20	0.00	0.00	62.50	250.00	250.00
Postage / Delivery	160.63	100.00	146.08	225.00	169.14	1,700.00	740.55	675.00	2,600.00	2,700.00
Storage	36.00	36.00	34.00	0.00	108.00	108.00	102.00	0.00	450.00	0.00
Miscellaneous Admin	0.00	42.00	0.00	83.00	0.00	126.00	0.00	249.00	504.00	1,000.00
Total Administrative	9,786.00	7,626.00	6,155.49	8,367.50	23,766.09	24,258.00	14,959.78	25,111.50	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	0.00	0.00	1,150.00	0.00	750.00	0.00	3,450.00	3,000.00	13,800.00
Newspaper - Postage	0.00	0.00	0.00	735.00	0.00	250.00	0.00	2,205.00	1,000.00	8,820.00
Newspaper - Publishing	0.00	0.00	1,000.00	500.00	0.00	1,000.00	1,000.00	1,500.00	4,000.00	6,000.00
Website	462.00	1,750.00	1,171.95	833.00	844.00	5,250.00	2,751.93	2,499.00	21,000.00	10,000.00
Editing Services	0.00	0.00	0.00	525.00	0.00	0.00	0.00	1,575.00	0.00	6,300.00
Total Communication	462.00	1,750.00	2,171.95	3,743.00	844.00	7,250.00	4,705.68	11,229.00	29,000.00	44,920.00
<u>Community</u>										
Community	0.00	250.00	2,500.00	0.00	0.00	750.00	2,500.00	0.00	3,000.00	0.00
Total Community	0.00	250.00	2,500.00	0.00	0.00	750.00	2,500.00	0.00	3,000.00	0.00
<u>Other Expense</u>										
Contingency	0.00	0.00	0.00	1,742.81	0.00	0.00	0.00	5,228.45	0.00	20,913.80
Bad Debt	2,276.10	600.00	4,273.22	625.00	5,461.30	1,800.00	4,273.22	1,875.00	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	2,276.10	600.00	4,273.22	2,367.81	5,461.30	1,800.00	4,273.22	7,103.45	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>										
Social Events	0.00	300.00	0.00	1,183.00	0.00	900.00	0.00	3,549.00	3,600.00	14,200.00
Total Social Events	0.00	300.00	0.00	1,183.00	0.00	900.00	0.00	3,549.00	3,600.00	14,200.00
Total Expense	12,524.10	10,526.00	15,100.66	15,661.31	243,711.39	263,578.00	459,600.00	480,040.95	364,913.00	624,321.80
Excess Revenue / Expense	(11,687.48)	(10,226.00)	(13,708.06)	(15,661.31)	106,513.59	64,022.00	181,532.85	138,599.05	(34,613.00)	18.20