

CPN Master Association
Unaudited Balance Sheet (by Dept)

Posted 05/31/2010

Operating

Assets

Bank

Checking - CAB	135,761.24
MM - CR Bank	3,934.86
Money Market - CAB	111,833.79

<u>Total Bank</u>	<u>251,529.89</u>
-------------------	-------------------

Accounts Receivable

A/R Assessments	26,321.17
A/R Assessments (HP)	10,750.00
A/R Admin Collection	179.80
A/R Interest	4,692.35
A/R Late Fees	7,950.00
A/R Legal / Collection Fees	3,063.00
CPNPC Pre Incorp (1)	84,000.00

<u>Total Accounts Receivable</u>	<u>136,956.32</u>
----------------------------------	-------------------

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>
---------------------------	-----------------

Prepaid

Prepaid Expenses	250.00
Prepaid Insurance	3,332.34

<u>Total Prepaid</u>	<u>3,582.34</u>
----------------------	-----------------

Suspense

Suspense	100.00
----------	--------

<u>Total Suspense</u>	<u>100.00</u>
-----------------------	---------------

<u>Total Assets</u>	<u>393,174.59</u>
---------------------	-------------------

Liabilities & Equity

Accounts Payable

Accounts Payable	3,582.84
------------------	----------

<u>Total Accounts Payable</u>	<u>3,582.84</u>
-------------------------------	-----------------

Liability

Parks Authority Contribution	25,949.82
Prepaid Assessments	1,462.39

<u>Total Liability</u>	<u>27,412.21</u>
------------------------	------------------

Current Income

Net Income	88,415.55
------------	-----------

<u>Total Current Income</u>	<u>88,415.55</u>
-----------------------------	------------------

Equity

Retained Earnings	273,763.99
-------------------	------------

<u>Total Equity</u>	<u>273,763.99</u>
---------------------	-------------------

<u>Total Liabilities & Equity</u>	<u>393,174.59</u>
---------------------------------------	-------------------

CPN Master Association
Unaudited Income Statement (by Dept)
Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

		Month to Date	%	Year to Date	%
Operating					
<u>Income</u>					
Administrative					
4203	Legal / Collection Fees	312.00	25.44%	334.00	0.09%
4205	Admin Collection	20.00	1.63%	520.00	0.15%
Total Administrative		332.00	27.08%	854.00	0.24%
Assessment Revenue					
4000	Assessments	234.45	19.12%	326,790.57	92.86%
4208	Interest Charges	408.80	33.34%	3,197.71	0.91%
4980	Late Fees	100.00	8.16%	20,300.00	5.77%
Total Assessment Revenue		743.25	60.62%	350,288.28	99.53%
Other Revenue					
7010	Interest Income	150.93	12.31%	786.34	0.22%
Total Other Revenue		150.93	12.31%	786.34	0.22%
Total Income		1,226.18	100.00%	351,928.62	100.00%
<u>Expense</u>					
Administrative					
6210	Accounting	375.00	3.32%	375.00	0.14%
6215	Bad Check Fees	10.00	0.09%	170.00	0.06%
6220	Bank Charges	0.00	0.00%	100.00	0.04%
6230	Insurance	970.58	8.59%	4,852.91	1.84%
6240	Legal Fees (Collection)	312.00	2.76%	334.00	0.13%
6245	Legal Fees (General)	3,018.50	26.71%	8,702.50	3.30%
6250	Management Services	5,000.00	44.25%	25,000.00	9.49%
6252	Meeting Expenses	0.00	0.00%	336.20	0.13%
6260	Postage / Delivery	61.06	0.54%	371.17	0.14%
6280	Storage	36.00	0.32%	180.00	0.07%
Total Administrative		9,783.14	86.57%	40,421.78	15.34%
Communication					
6460	Website	922.00	8.16%	2,178.00	0.83%
Total Communication		922.00	8.16%	2,178.00	0.83%
Other Expense					
7000	Bad Debt	290.50	2.57%	6,732.29	2.55%
Total Other Expense		290.50	2.57%	6,732.29	2.55%
Parks					
6105	Parks Authority Contribution	0.00	0.00%	213,640.00	81.07%
Total Parks		0.00	0.00%	213,640.00	81.07%
Social Events					
6620	Garage Sale	305.00	2.70%	541.00	0.21%

CPN Master Association
 Unaudited Income Statement (by Dept)
 Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

	Month to Date	%	Year to Date	%
Total Social Events	305.00	2.70%	541.00	0.21%
Total Expense	11,300.64	100.00%	263,513.07	100.00%
Net Income	(10,074.46)		88,415.55	

ACCEPTED
 08/19/2010

CPN Master Association
Unaudited Consolidated Income Statement

Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

	Current Month		Year To Date	
	Operating	Total	Operating	Total
REVENUES				
<u>Administrative</u>				
Legal / Collection Fees	312.00	312.00	334.00	334.00
Admin Collection	20.00	20.00	520.00	520.00
TOTAL Administrative	332.00	332.00	854.00	854.00
<u>Assessment Revenue</u>				
Assessments	234.45	234.45	326,790.57	326,790.57
Interest Charges	408.80	408.80	3,197.71	3,197.71
Late Fees	100.00	100.00	20,300.00	20,300.00
TOTAL Assessment Revenue	743.25	743.25	350,288.28	350,288.28
<u>Other Revenue</u>				
Interest Income	150.93	150.93	786.34	786.34
TOTAL Other Revenue	150.93	150.93	786.34	786.34
TOTAL REVENUES	1,226.18	1,226.18	351,928.62	351,928.62
EXPENSES				
<u>Administrative</u>				
Accounting	375.00	375.00	375.00	375.00
Bad Check Fees	10.00	10.00	170.00	170.00
Bank Charges			100.00	100.00
Insurance	970.58	970.58	4,852.91	4,852.91
Legal Fees (Collection)	312.00	312.00	334.00	334.00
Legal Fees (General)	3,018.50	3,018.50	8,702.50	8,702.50
Management Services	5,000.00	5,000.00	25,000.00	25,000.00
Meeting Expenses			336.20	336.20
Postage / Delivery	61.06	61.06	371.17	371.17
Storage	36.00	36.00	180.00	180.00
TOTAL Administrative	9,783.14	9,783.14	40,421.78	40,421.78
<u>Communication</u>				
Website	922.00	922.00	2,178.00	2,178.00
TOTAL Communication	922.00	922.00	2,178.00	2,178.00
<u>Other Expense</u>				
Bad Debt	290.50	290.50	6,732.29	6,732.29

CPN Master Association
Unaudited Consolidated Income Statement
Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

TOTAL Other Expense	290.50	290.50	6,732.29	6,732.29
<u>Parks</u>				
Parks Authority			213,640.00	213,640.00
TOTAL Parks			213,640.00	213,640.00
<u>Social Events</u>				
Garage Sale	305.00	305.00	541.00	541.00
TOTAL Social Events	305.00	305.00	541.00	541.00
TOTAL EXPENSES	11,300.64	11,300.64	263,513.07	263,513.07
EXCESS OF REVENUE OVER EXPENSES	(10,074.46)	(10,074.46)	88,415.55	88,415.55

CPN Master Association

Monthly Budget Comparison

Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

	Current Month Operating			Year to Date Operating		
	Fund	Budget	Variance	Fund	Budget	Variance
REVENUES						
<u>Administrative</u>						
Legal / Collection Fees	312.00	300.00	12.00	334.00	1,500.00	(1,166.00)
Admin Collection	20.00	0.00	20.00	520.00	0.00	520.00
TOTAL Administrative	332.00	300.00	32.00	854.00	1,500.00	(646.00)
<u>Assessment Revenue</u>						
Assessments	234.45	0.00	234.45	326,790.57	326,700.00	90.57
Interest Charges	408.80	0.00	408.80	3,197.71	0.00	3,197.71
Late Fees	100.00	0.00	100.00	20,300.00	0.00	20,300.00
TOTAL Assessment Revenue	743.25	0.00	743.25	350,288.28	326,700.00	23,588.28
<u>Other Revenue</u>						
Interest Income	150.93	0.00	150.93	786.34	0.00	786.34
TOTAL Other Revenue	150.93	0.00	150.93	786.34	0.00	786.34
TOTAL REVENUES	1,226.18	300.00	926.18	351,928.62	328,200.00	23,728.62
EXPENSES						
<u>Administrative</u>						
Accounting	375.00	150.00	225.00	375.00	750.00	(375.00)
Bad Check Fees	10.00	0.00	10.00	170.00	0.00	170.00
Bank Charges	0.00	10.00	(10.00)	100.00	50.00	50.00
Filing Fees	0.00	0.00	0.00	0.00	10.00	(10.00)
Insurance	970.58	978.00	(7.42)	4,852.91	4,890.00	(37.09)
Legal Fees (Collection)	312.00	300.00	12.00	334.00	1,500.00	(1,166.00)
Legal Fees (General)	3,018.50	1,000.00	2,018.50	8,702.50	5,000.00	3,702.50
Management Services	5,000.00	5,000.00	0.00	25,000.00	25,000.00	0.00
Meeting Expenses	0.00	0.00	0.00	336.20	0.00	336.20
Postage / Delivery	61.06	100.00	(38.94)	371.17	1,900.00	(1,528.83)
Storage	36.00	38.00	(2.00)	180.00	184.00	(4.00)
Miscellaneous Admin	0.00	42.00	(42.00)	0.00	210.00	(210.00)
TOTAL Administrative	9,783.14	7,618.00	2,165.14	40,421.78	39,494.00	927.78
<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	922.00	1,750.00	(828.00)	2,178.00	8,750.00	(6,572.00)
TOTAL Communication	922.00	1,750.00	(828.00)	2,178.00	12,750.00	(10,572.00)
<u>Community</u>						
Community Improvements	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)
TOTAL Community	0.00	250.00	(250.00)	0.00	1,250.00	(1,250.00)
<u>Other Expense</u>						
Bad Debt	290.50	600.00	(309.50)	6,732.29	3,000.00	3,732.29
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL Other Expense	290.50	600.00	(309.50)	6,732.29	3,000.00	3,732.29

Parks

6/16/2010 7:59:36 PM

CPN Master Association

Monthly Budget Comparison

Posted 5/1/2010 AND 5/31/2010 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>						
Garage Sale	305.00	0.00	305.00	541.00	0.00	541.00
Social Events	0.00	300.00	(300.00)	0.00	1,500.00	(1,500.00)
TOTAL Social Events	305.00	300.00	5.00	541.00	1,500.00	(959.00)
TOTAL EXPENSES	11,300.64	10,518.00	782.64	263,513.07	286,614.00	(23,100.93)
Excess Revenue / Expense	(10,074.46)	(10,218.00)	143.54	88,415.55	41,586.00	46,829.55

Annual Budget

Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

Wednesday, June 16, 2010

19:52

CPN Master Association

Operating

		Month		Year			
		Actual	Budget	Actual	Budget	Annual	Remainder
Income							
<u>Administrative</u>	<u>GL Code</u>						
Legal /	4203	312.00	300.00	334.00	1,500.00	3,600.00	3,266.00
Admin Collection	4205	20.00	0.00	520.00	0.00	0.00	(520.00)
Total Administrative		332.00	300.00	854.00	1,500.00	3,600.00	2,746.00
<u>Assessment Revenue</u>	<u>GL Code</u>						
Assessments	4000	234.45	0.00	326,790.57	326,700.00	326,700.00	(90.57)
Interest Charges	4208	408.80	0.00	3,197.71	0.00	0.00	(3,197.71)
Late Fees	4980	100.00	0.00	20,300.00	0.00	0.00	(20,300.00)
Total Assessment Revenue		743.25	0.00	350,288.28	326,700.00	326,700.00	(23,588.28)
<u>Other Revenue</u>	<u>GL Code</u>						
Interest Income	7010	150.93	0.00	786.34	0.00	0.00	(786.34)
Total Other Revenue		150.93	0.00	786.34	0.00	0.00	(786.34)
Total Income		1,226.18	300.00	351,928.62	328,200.00	330,300.00	(21,628.62)
Expense							
<u>Administrative</u>	<u>GL Code</u>						
Accounting	6210	375.00	150.00	375.00	750.00	1,800.00	1,425.00
Bad Check Fees	6215	10.00	0.00	170.00	0.00	0.00	(170.00)
Bank Charges	6220	0.00	10.00	100.00	50.00	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	4,852.91	4,890.00	11,824.00	6,971.09
Legal Fees	6240	312.00	300.00	334.00	1,500.00	3,600.00	3,266.00
Legal Fees	6245	3,018.50	1,000.00	8,702.50	5,000.00	12,000.00	3,297.50
Management	6250	5,000.00	5,000.00	25,000.00	25,000.00	60,000.00	35,000.00
Meeting	6252	0.00	0.00	336.20	0.00	250.00	(86.20)
Postage /	6260	61.06	100.00	371.17	1,900.00	2,600.00	2,228.83
Storage	6280	36.00	38.00	180.00	184.00	450.00	270.00
Miscellaneous	6299	0.00	42.00	0.00	210.00	504.00	504.00
Total Administrative		9,783.14	7,618.00	40,421.78	39,494.00	93,158.00	52,736.22
<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

Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

Wednesday, June 16, 2010

19:52

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	922.00	1,750.00	2,178.00	8,750.00	21,000.00	18,822.00
Total Communication		922.00	1,750.00	2,178.00	12,750.00	29,000.00	26,822.00
Community	GL Code						
Community	6805	0.00	250.00	0.00	1,250.00	3,000.00	3,000.00
Total Community		0.00	250.00	0.00	1,250.00	3,000.00	3,000.00
Other Expense	GL Code						
Bad Debt	7000	290.50	600.00	6,732.29	3,000.00	7,200.00	467.71
Depreciation	8015	0.00	0.00	0.00	0.00	335.00	335.00
Total Other Expense		290.50	600.00	6,732.29	3,000.00	7,535.00	802.71
Parks	GL Code						
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
Social Events	GL Code						
Garage Sale	6620	305.00	0.00	541.00	0.00	0.00	(541.00)
Social Events	6700	0.00	300.00	0.00	1,500.00	3,600.00	3,600.00
Total Social Events		305.00	300.00	541.00	1,500.00	3,600.00	3,059.00
Total Expense		11,300.64	10,518.00	263,513.07	286,614.00	364,913.00	101,399.93
Excess Revenue / Expense		(10,074.46)	(10,218.00)	88,415.55	41,586.00	(34,613.00)	123,028.55

Prior Year Budget Comparison

Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

Wednesday, June 16, 2010 20:00

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	312.00	300.00	2,115.00	0.00	334.00	1,500.00	2,321.00	0.00	3,600.00	0.00
Admin Collection	20.00	0.00	23.34	0.00	520.00	0.00	193.34	0.00	0.00	0.00
Total Administrative	332.00	300.00	2,138.34	0.00	854.00	1,500.00	3,389.34	0.00	3,600.00	0.00
<u>Assessment Revenue</u>										
Assessments	234.45	0.00	640.26	0.00	326,790.57	326,700.00	619,194.64	618,640.00	326,700.00	618,640.00
Interest Charges	408.80	0.00	548.17	0.00	3,197.71	0.00	4,335.92	0.00	0.00	0.00
Late Fees	100.00	0.00	150.00	0.00	20,300.00	0.00	17,750.00	0.00	0.00	0.00
Total Assessment Revenue	743.25	0.00	1,338.43	0.00	350,288.28	326,700.00	641,280.56	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	150.93	0.00	188.60	0.00	786.34	0.00	942.61	0.00	0.00	0.00
Total Other Revenue	150.93	0.00	188.60	0.00	786.34	0.00	942.61	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	1,226.18	300.00	3,665.37	0.00	351,928.62	328,200.00	645,642.51	618,640.00	330,300.00	624,340.00
Expense										
<u>Administrative</u>										
Accounting	375.00	150.00	0.00	0.00	375.00	750.00	0.00	0.00	1,800.00	2,585.00
Bad Check Fees	10.00	0.00	0.00	42.00	170.00	0.00	120.00	209.00	0.00	500.00
Bank Charges	0.00	10.00	0.00	0.00	100.00	50.00	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	4,852.91	4,890.00	4,777.05	4,584.00	11,824.00	11,000.00
Legal Fees (Collection)	312.00	300.00	2,115.00	417.00	334.00	1,500.00	2,246.00	2,084.00	3,600.00	5,000.00
Legal Fees (General)	3,018.50	1,000.00	300.00	1,667.00	8,702.50	5,000.00	(3,330.00)	8,334.00	12,000.00	20,000.00
Management Services	5,000.00	5,000.00	5,000.00	5,000.00	25,000.00	25,000.00	24,990.00	25,000.00	60,000.00	60,000.00

Prior Year Budget Comparison

Posted 5/1/2010 AND 5/31/2010 11:59:00 PM

Wednesday, June 16, 2010 20:00

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	104.50	250.00	250.00
Postage / Delivery	61.06	100.00	113.74	225.00	371.17	1,900.00	937.62	1,125.00	2,600.00	2,700.00
Storage	36.00	38.00	34.00	0.00	180.00	184.00	170.00	0.00	450.00	0.00
Miscellaneous Admin	0.00	42.00	0.00	83.00	0.00	210.00	0.00	415.00	504.00	1,000.00
Total Administrative	9,783.14	7,618.00	8,518.15	8,372.00	40,421.78	39,494.00	29,931.67	41,855.50	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	1,500.00	1,326.28	5,750.00	3,000.00	13,800.00
Newspaper - Postage	0.00	0.00	0.00	735.00	0.00	500.00	300.93	3,675.00	1,000.00	8,820.00
Newspaper - Publishing	0.00	0.00	0.00	500.00	0.00	2,000.00	1,000.00	2,500.00	4,000.00	6,000.00
Website	922.00	1,750.00	1,802.00	833.00	2,178.00	8,750.00	4,845.93	4,165.00	21,000.00	10,000.00
Editing Services	0.00	0.00	0.00	525.00	0.00	0.00	0.00	2,625.00	0.00	6,300.00
Communications (Misc)	0.00	0.00	3,000.00	0.00	0.00	0.00	3,000.00	0.00	0.00	0.00
Total Communication	922.00	1,750.00	4,802.00	3,743.00	2,178.00	12,750.00	11,426.89	18,715.00	29,000.00	44,920.00
<u>Community</u>										
Community	0.00	250.00	0.00	0.00	0.00	1,250.00	2,500.00	0.00	3,000.00	0.00
Total Community	0.00	250.00	0.00	0.00	0.00	1,250.00	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	8,714.09	0.00	20,913.80
Bad Debt	290.50	600.00	31.47	625.00	6,732.29	3,000.00	5,259.26	3,125.00	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	290.50	600.00	31.47	2,367.82	6,732.29	3,000.00	5,259.26	11,839.09	7,535.00	29,118.80
<u>Parks</u>										
Parks Authority	0.00	0.00	274.93	0.00	213,640.00	228,620.00	433,436.25	433,048.00	228,620.00	433,048.00
Total Parks	0.00	0.00	274.93	0.00	213,640.00	228,620.00	433,436.25	433,048.00	228,620.00	433,048.00
<u>Social Events</u>										
Garage Sale	305.00	0.00	467.01	0.00	541.00	0.00	467.01	0.00	0.00	0.00
Social Events	0.00	300.00	0.00	1,183.00	0.00	1,500.00	0.00	5,915.00	3,600.00	14,200.00
Total Social Events	305.00	300.00	467.01	1,183.00	541.00	1,500.00	467.01	5,915.00	3,600.00	14,200.00
Total Expense	11,300.64	10,518.00	14,093.56	15,665.82	263,513.07	286,614.00	483,021.08	511,372.59	364,913.00	624,321.80
Excess Revenue / Expense	(10,074.46)	(10,218.00)	(10,428.19)	(15,665.82)	88,415.55	41,586.00	162,621.43	107,267.41	(34,613.00)	18.20