

Balance Sheet Report Panther Creek Association

As of January 31, 2007

	<u>Balance Jan 31, 2007</u>	<u>Balance Dec 31, 2006</u>	<u>Change</u>
<u>Assets</u>			
Cash and Investments			
1000 - Community Assoc. Bank-Operating	154,189.22	127,775.88	26,413.34
1100 - 1st Nat'l Bank Nevada-Money Market	98,606.67	98,436.81	169.86
1101 - First Nat'l Bank SW-Money Market	99,714.05	99,505.31	208.74
1102 - 1st Heritage CA-Money Market	98,545.66	98,375.91	169.75
1103 - Countrywide Bank-Money Market	37,890.65	37,743.11	147.54
Total Cash and Investments	488,946.25	461,837.02	27,109.23
Receivables			
1600 - Assessments Receivable	118,511.35	73,188.21	45,323.14
1690 - A/R Other	270.14	270.14	0.00
Total Receivables	118,781.49	73,458.35	45,323.14
Other Assets			
1901 - Prepaid Insurance	1,637.68	1,965.22	(327.54)
1902 - Prepaid Expenses	845.57	0.00	845.57
Total Other Assets	2,483.25	1,965.22	518.03
Total Assets	610,210.99	537,260.59	72,950.40
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	4,171.21	13,395.99	(9,224.78)
2030 - Insurance Payable	593.85	789.56	(195.71)
2050 - Prepaid Assessments	9,977.62	73,906.34	(63,928.72)
2080 - Unearned Revenue	131,221.62	0.00	131,221.62
Total Liabilities	145,964.30	88,091.89	57,872.41
Total Liabilities	145,964.30	88,091.89	57,872.41

Balance Sheet Report
Panther Creek Association
 As of January 31, 2007

	<u>Balance Jan 31, 2007</u>	<u>Balance Dec 31, 2006</u>	<u>Change</u>
<u>Owners' Equity</u>			
Equity			
3200 - Owners Working Capital	180,119.27	180,119.27	0.00
3500 - Fund Balance Retained	269,049.43	269,049.43	0.00
Total Equity	449,168.70	449,168.70	0.00
Total Owners' Equity	449,168.70	449,168.70	0.00
Net Income / (Loss)	15,077.99	0.00	15,077.99
Total Liabilities and Equity	610,210.99	537,260.59	72,950.40

Balance Sheet Report
Panther Creek-PID
As of January 31, 2007

	<u>Balance Jan 31, 2007</u>	<u>Balance Dec 31, 2006</u>	<u>Change</u>
<u>Assets</u>			
Cash and Investments			
1000 - Community Assoc. Bank-Operating	103,389.57	94,656.15	8,733.42
Total Cash and Investments	103,389.57	94,656.15	8,733.42
Receivables			
1600 - Assessments Receivable	41,545.62	24,345.99	17,199.63
1690 - A/R Other	67.51	67.51	0.00
Total Receivables	41,613.13	24,413.50	17,199.63
Other Assets			
1901 - Prepaid Insurance	2,946.84	3,536.22	(589.38)
1902 - Prepaid Expenses	186.98	0.00	186.98
Total Other Assets	3,133.82	3,536.22	(402.40)
Total Assets	148,136.52	122,605.87	25,530.65
<u>Liabilities</u>			
Liabilities			
2000 - Accounts Payable	119.90	4,373.84	(4,253.94)
2030 - Insurance Payable	1,781.64	2,368.76	(587.12)
2050 - Prepaid Assessments	3,295.81	23,807.96	(20,512.15)
2080 - Unearned Revenue	45,003.05	0.00	45,003.05
Total Liabilities	50,200.40	30,550.56	19,649.84
Total Liabilities	50,200.40	30,550.56	19,649.84

Balance Sheet Report
Panther Creek-PID
As of January 31, 2007

	<u>Balance Jan 31, 2007</u>	<u>Balance Dec 31, 2006</u>	<u>Change</u>
<u>Owners' Equity</u>			
Equity			
3500 - Fund Balance Retained	92,055.31	92,055.31	0.00
Total Equity	<u>92,055.31</u>	<u>92,055.31</u>	<u>0.00</u>
Total Owners' Equity	<u>92,055.31</u>	<u>92,055.31</u>	<u>0.00</u>
Net Income / (Loss)	<u>5,880.81</u>	<u>0.00</u>	<u>5,880.81</u>
Total Liabilities and Equity	<u><u>148,136.52</u></u>	<u><u>122,605.87</u></u>	<u><u>25,530.65</u></u>

Income Statement Report Panther Creek Association

January 01, 2007 thru January 31, 2007

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4100 - Semi-Annual Assessments	26,244.32	0.00	26,244.32	26,244.32	0.00	26,244.32	0.00	(26,244.32)
4200 - Late Chgs / NSF Fee	(32.59)	0.00	(32.59)	(32.59)	0.00	(32.59)	0.00	32.59
4410 - Demand Letter Income	(10.00)	0.00	(10.00)	(10.00)	0.00	(10.00)	0.00	10.00
4500 - Interest Income	732.42	0.00	732.42	732.42	0.00	732.42	0.00	(732.42)
4801 - Closing Revenue	2,764.30	0.00	2,764.30	2,764.30	0.00	2,764.30	0.00	(2,764.30)
Total Income	29,698.45	0.00	29,698.45	29,698.45	0.00	29,698.45	0.00	(29,698.45)
Total Income	29,698.45	0.00	29,698.45	29,698.45	0.00	29,698.45	0.00	(29,698.45)
<u>Expense</u>								
General & Administrative								
5101 - Postage	542.38	0.00	542.38	542.38	0.00	542.38	0.00	(542.38)
5102 - Office Supplies	3,336.04	0.00	3,336.04	3,336.04	0.00	3,336.04	0.00	(3,336.04)
5113 - Professional Management	3,738.00	0.00	3,738.00	3,738.00	0.00	3,738.00	0.00	(3,738.00)
5170 - Bank Fees	10.00	0.00	10.00	10.00	0.00	10.00	0.00	(10.00)
5195 - Demand Letter Expense	30.00	0.00	30.00	30.00	0.00	30.00	0.00	(30.00)
Total General & Administrative	7,656.42	0.00	7,656.42	7,656.42	0.00	7,656.42	0.00	(7,656.42)
Insurance								
5251 - General Liability-TX Comm Pck Policy	196.46	0.00	196.46	196.46	0.00	196.46	0.00	(196.46)
5253 - Directors & Officers Liability	131.08	0.00	131.08	131.08	0.00	131.08	0.00	(131.08)
Total Insurance	327.54	0.00	327.54	327.54	0.00	327.54	0.00	(327.54)
Utilities								
5302 - Telephone	134.65	0.00	134.65	134.65	0.00	134.65	0.00	(134.65)
5303 - Electric	1,127.10	0.00	1,127.10	1,127.10	0.00	1,127.10	0.00	(1,127.10)
5305 - Water/Sewer	105.14	0.00	105.14	105.14	0.00	105.14	0.00	(105.14)
Total Utilities	1,366.89	0.00	1,366.89	1,366.89	0.00	1,366.89	0.00	(1,366.89)

Income Statement Report Panther Creek Association

January 01, 2007 thru January 31, 2007

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Swimming Pool								
5502 - Pool Service	455.46	0.00	455.46	455.46	0.00	455.46	0.00	(455.46)
Total Swimming Pool	455.46	0.00	455.46	455.46	0.00	455.46	0.00	(455.46)
Landscape Maintenance								
5601 - Landscape Maintenance	4,610.24	0.00	4,610.24	4,610.24	0.00	4,610.24	0.00	(4,610.24)
Total Landscape Maintenance	4,610.24	0.00	4,610.24	4,610.24	0.00	4,610.24	0.00	(4,610.24)
Irrigation Maintenance								
5651 - Irrigation Repairs	203.91	0.00	203.91	203.91	0.00	203.91	0.00	(203.91)
Total Irrigation Maintenance	203.91	0.00	203.91	203.91	0.00	203.91	0.00	(203.91)
Total Expense	14,620.46	0.00	14,620.46	14,620.46	0.00	14,620.46	0.00	(14,620.46)
Net Income / (Loss)	15,077.99	0.00	15,077.99	15,077.99	0.00	15,077.99	0.00	(15,077.99)

Income Statement Report Panther Creek-PID

January 01, 2007 thru January 31, 2007

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4100 - Semi-Annual Assessments	9,000.60	0.00	9,000.60	9,000.60	0.00	9,000.60	0.00	(9,000.60)
4200 - Late Chgs / NSF Fee	(7.52)	0.00	(7.52)	(7.52)	0.00	(7.52)	0.00	7.52
4500 - Interest Income	25.09	0.00	25.09	25.09	0.00	25.09	0.00	(25.09)
Total Income	9,018.17	0.00	9,018.17	9,018.17	0.00	9,018.17	0.00	(9,018.17)
Total Income	9,018.17	0.00	9,018.17	9,018.17	0.00	9,018.17	0.00	(9,018.17)
<u>Expense</u>								
General & Administrative								
5113 - Professional Management	373.33	0.00	373.33	373.33	0.00	373.33	0.00	(373.33)
5195 - Demand Letter Expense	20.00	0.00	20.00	20.00	0.00	20.00	0.00	(20.00)
Total General & Administrative	393.33	0.00	393.33	393.33	0.00	393.33	0.00	(393.33)
Insurance								
5251 - General Liability-TX Comm Pck Policy	589.38	0.00	589.38	589.38	0.00	589.38	0.00	(589.38)
Total Insurance	589.38	0.00	589.38	589.38	0.00	589.38	0.00	(589.38)
Utilities								
5303 - Electric	375.64	0.00	375.64	375.64	0.00	375.64	0.00	(375.64)
5305 - Water/Sewer	(126.33)	0.00	(126.33)	(126.33)	0.00	(126.33)	0.00	126.33
Total Utilities	249.31	0.00	249.31	249.31	0.00	249.31	0.00	(249.31)
Landscape Maintenance								
5601 - Landscape Maintenance	1,536.74	0.00	1,536.74	1,536.74	0.00	1,536.74	0.00	(1,536.74)
Total Landscape Maintenance	1,536.74	0.00	1,536.74	1,536.74	0.00	1,536.74	0.00	(1,536.74)
Irrigation Maintenance								
5651 - Irrigation Repairs	50.97	0.00	50.97	50.97	0.00	50.97	0.00	(50.97)

Income Statement Report

Panther Creek-PID

January 01, 2007 thru January 31, 2007

	Current Period			Year to Date (1 month)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Expense								
Irrigation Maintenance								
5665 - Pond Maintenane	317.63	0.00	317.63	317.63	0.00	317.63	0.00	(317.63)
Total Irrigation Maintenance	368.60	0.00	368.60	368.60	0.00	368.60	0.00	(368.60)
Total Expense	3,137.36	0.00	3,137.36	3,137.36	0.00	3,137.36	0.00	(3,137.36)
Net Income / (Loss)	5,880.81	0.00	5,880.81	5,880.81	0.00	5,880.81	0.00	(5,880.81)