

## Balance Sheet Report

### Panther Creek Association - Panther Creek

As of June 30, 2007

	<u>Balance Jun 30, 2007</u>	<u>Balance May 31, 2007</u>	<u>Change</u>
<b>1000 - Cash and Investments</b>			
1000 - Community Assoc. Bank-Operating	74,457.48	36,060.04	38,397.44
1001 - Chase Bank-Petty Cash	2,252.62	2,500.00	(247.38)
1051 - First Horizon - 9 mth CD	91,301.66	90,500.00	801.66
1052 - The Equity Bank - 7 mth CD	75,342.00	75,000.00	342.00
1053 - Hillcrest Bank - 9 mth CD	90,243.25	89,473.36	769.89
1054 - First Nat'l SW - 12 mth CD	91,723.52	91,000.00	723.52
1103 - Countrywide Bank-Money Market	100,948.82	100,525.09	423.73
1104 - Texas Capital-Money Market	34,276.66	34,155.98	120.68
<b>Total 1000 - Cash and Investments</b>	<b>560,546.01</b>	<b>519,214.47</b>	<b>41,331.54</b>
<b>1600 - Receivables</b>			
1600 - Assessments Receivable	22,499.05	17,970.45	4,528.60
1690 - A/R Other	270.14	270.14	0.00
<b>Total 1600 - Receivables</b>	<b>22,769.19</b>	<b>18,240.59</b>	<b>4,528.60</b>
<b>1900 - Other Assets</b>			
1901 - Prepaid Insurance	0.00	327.52	(327.52)
1902 - Prepaid Expenses	990.86	507.19	483.67
1921 - Tax Deposit	300.00	300.00	0.00
<b>Total 1900 - Other Assets</b>	<b>1,290.86</b>	<b>1,134.71</b>	<b>156.15</b>
<b>2000 - Liabilities</b>			
2000 - Accounts Payable	1,594.38	1,621.21	(26.83)
2050 - Prepaid Assessments	102,359.92	33,878.59	68,481.33
2080 - Unearned Revenue	0.00	27,149.01	(27,149.01)
<b>Total 2000 - Liabilities</b>	<b>103,954.30</b>	<b>62,648.81</b>	<b>41,305.49</b>
<b>3000 - Equity</b>			
3100 - Prior Year Revenue	(33,870.91)	(33,870.91)	0.00
3200 - Owners Working Capital	180,119.27	180,119.27	0.00
3500 - Fund Balance Retained	269,049.43	269,049.43	0.00
<b>Total 3000 - Equity</b>	<b>415,297.79</b>	<b>415,297.79</b>	<b>0.00</b>
<b>Total Panther Creek</b>	<b>65,353.97</b>	<b>60,643.17</b>	<b>4,710.80</b>

**Balance Sheet Report**  
**Panther Creek Association - Panther Creek - PID**  
As of June 30, 2007

	<u>Balance Jun 30, 2007</u>	<u>Balance May 31, 2007</u>	<u>Change</u>
<b>1000 - Cash and Investments</b>			
1002 - Community Assoc. Banc-PID	76,836.67	0.00	76,836.67
1105 - The Equity Bank-7 mth CD	24,109.44	0.00	24,109.44
1106 - Texas Capital - Money Market	24,017.17	0.00	24,017.17
<b>Total 1000 - Cash and Investments</b>	<b>124,963.28</b>	<b>0.00</b>	<b>124,963.28</b>
<b>1600 - Receivables</b>			
1690 - A/R Other	67.51	0.00	67.51
<b>Total 1600 - Receivables</b>	<b>67.51</b>	<b>0.00</b>	<b>67.51</b>
<b>1900 - Other Assets</b>			
1902 - Prepaid Expenses	1,866.02	0.00	1,866.02
<b>Total 1900 - Other Assets</b>	<b>1,866.02</b>	<b>0.00</b>	<b>1,866.02</b>
<b>2000 - Liabilities</b>			
2000 - Accounts Payable	759.83	0.00	759.83
<b>Total 2000 - Liabilities</b>	<b>759.83</b>	<b>0.00</b>	<b>759.83</b>
<b>3000 - Equity</b>			
3100 - Prior Year Revenue	(3,113.64)	0.00	(3,113.64)
3500 - Fund Balance Retained	92,055.31	0.00	92,055.31
<b>Total 3000 - Equity</b>	<b>88,941.67</b>	<b>0.00</b>	<b>88,941.67</b>
<b>Total Panther Creek - PID</b>	<b>37,195.31</b>	<b>0.00</b>	<b>37,195.31</b>

# Income Statement Report

## Panther Creek Association - Panther Creek

June 01, 2007 thru June 30, 2007

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4100 - Semi-Annual Assessments	27,149.01	0.00	27,149.01	161,989.34	0.00	161,989.34	0.00	(161,989.34)
4200 - Late Chgs / NSF Fee	827.36	0.00	827.36	2,074.01	0.00	2,074.01	0.00	(2,074.01)
4345 - Social Committee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)
4410 - Demand Letter Income	160.00	0.00	160.00	780.00	0.00	780.00	0.00	(780.00)
4500 - Interest Income	3,141.87	0.00	3,141.87	6,248.04	0.00	6,248.04	0.00	(6,248.04)
4700 - Other Income/Refund	0.00	0.00	0.00	1,572.77	0.00	1,572.77	0.00	(1,572.77)
4801 - Closing Revenue	0.00	0.00	0.00	7,539.00	0.00	7,539.00	0.00	(7,539.00)
4831 - Pool Key Revenue	15.00	0.00	15.00	15.00	0.00	15.00	0.00	(15.00)
4842 - News Letter Income	25.00	0.00	25.00	125.00	0.00	125.00	0.00	(125.00)
4843 - Web Site Income	0.00	0.00	0.00	60.00	0.00	60.00	0.00	(60.00)
<b>Total Income</b>	<b>31,318.24</b>	<b>0.00</b>	<b>31,318.24</b>	<b>180,628.16</b>	<b>0.00</b>	<b>180,628.16</b>	<b>0.00</b>	<b>(180,628.16)</b>
<b>Total Panther Creek Income</b>	<b>31,318.24</b>	<b>0.00</b>	<b>31,318.24</b>	<b>180,628.16</b>	<b>0.00</b>	<b>180,628.16</b>	<b>0.00</b>	<b>(180,628.16)</b>
<b><u>Expense</u></b>								
<b>General &amp; Administrative</b>								
5101 - Postage	934.12	0.00	934.12	2,744.02	0.00	2,744.02	0.00	(2,744.02)
5102 - Office Supplies	793.40	0.00	793.40	5,440.81	0.00	5,440.81	0.00	(5,440.81)
5103 - Newsletters	270.63	0.00	270.63	422.18	0.00	422.18	0.00	(422.18)
5105 - Web Site Expenses	94.50	0.00	94.50	142.49	0.00	142.49	0.00	(142.49)
5107 - Social Events	247.38	0.00	247.38	1,585.30	0.00	1,585.30	0.00	(1,585.30)
5108 - Committees	258.72	0.00	258.72	745.85	0.00	745.85	0.00	(745.85)
5113 - Professional Management	3,738.00	0.00	3,738.00	22,428.00	0.00	22,428.00	0.00	(22,428.00)
5160 - Write Off	66.13	0.00	66.13	2,018.06	0.00	2,018.06	0.00	(2,018.06)
5170 - Bank Fees	10.00	0.00	10.00	30.00	0.00	30.00	0.00	(30.00)
5176 - Legal Fees	1,542.26	0.00	1,542.26	4,178.39	0.00	4,178.39	0.00	(4,178.39)
5177 - Legal Fees Billed Back	(1,257.19)	0.00	(1,257.19)	(3,813.64)	0.00	(3,813.64)	0.00	3,813.64
5190 - Reserve Studies	0.00	0.00	0.00	675.00	0.00	675.00	0.00	(675.00)
5193 - Radio Station Expense	0.00	0.00	0.00	1,894.93	0.00	1,894.93	0.00	(1,894.93)

# Income Statement Report

## Panther Creek Association - Panther Creek

June 01, 2007 thru June 30, 2007

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>General &amp; Administrative</b>								
5195 - Demand Letter Expense	100.00	0.00	100.00	1,520.00	0.00	1,520.00	0.00	(1,520.00)
<b>Total General &amp; Administrative</b>	<b>6,797.95</b>	<b>0.00</b>	<b>6,797.95</b>	<b>40,011.39</b>	<b>0.00</b>	<b>40,011.39</b>	<b>0.00</b>	<b>(40,011.39)</b>
<b>Taxes</b>								
5204 - Corporate Income Tax	0.00	0.00	0.00	250.00	0.00	250.00	0.00	(250.00)
<b>Total Taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>250.00</b>	<b>0.00</b>	<b>250.00</b>	<b>0.00</b>	<b>(250.00)</b>
<b>Insurance</b>								
5251 - General Liability-TX Comm Pck Polic	196.45	0.00	196.45	1,172.03	0.00	1,172.03	0.00	(1,172.03)
5253 - Directors & Officers Liability	131.07	0.00	131.07	786.47	0.00	786.47	0.00	(786.47)
<b>Total Insurance</b>	<b>327.52</b>	<b>0.00</b>	<b>327.52</b>	<b>1,958.50</b>	<b>0.00</b>	<b>1,958.50</b>	<b>0.00</b>	<b>(1,958.50)</b>
<b>Utilities</b>								
5302 - Telephone	48.84	0.00	48.84	392.35	0.00	392.35	0.00	(392.35)
5303 - Electric	914.29	0.00	914.29	7,022.40	0.00	7,022.40	0.00	(7,022.40)
5305 - Water/Sewer	1,785.60	0.00	1,785.60	6,503.73	0.00	6,503.73	0.00	(6,503.73)
<b>Total Utilities</b>	<b>2,748.73</b>	<b>0.00</b>	<b>2,748.73</b>	<b>13,918.48</b>	<b>0.00</b>	<b>13,918.48</b>	<b>0.00</b>	<b>(13,918.48)</b>
<b>Infrastructure &amp; Maintenance</b>								
5406 - Electrical Repairs & Maintenance	0.00	0.00	0.00	3,092.25	0.00	3,092.25	0.00	(3,092.25)
5470 - Common Area Maintenance	195.00	0.00	195.00	263.20	0.00	263.20	0.00	(263.20)
<b>Total Infrastructure &amp; Maintenance</b>	<b>195.00</b>	<b>0.00</b>	<b>195.00</b>	<b>3,355.45</b>	<b>0.00</b>	<b>3,355.45</b>	<b>0.00</b>	<b>(3,355.45)</b>
<b>Swimming Pool</b>								
5501 - Pool Key Expense	698.71	0.00	698.71	1,104.64	0.00	1,104.64	0.00	(1,104.64)
5502 - Pool Service	1,997.34	0.00	1,997.34	6,462.37	0.00	6,462.37	0.00	(6,462.37)
5503 - Pool Supplies/Maintenance	254.38	0.00	254.38	254.38	0.00	254.38	0.00	(254.38)
5504 - Pool Repairs	34.09	0.00	34.09	34.09	0.00	34.09	0.00	(34.09)
5507 - Pool Furniture & Fixtures	0.00	0.00	0.00	9,400.38	0.00	9,400.38	0.00	(9,400.38)
5509 - Pool Misc Expenses	0.00	0.00	0.00	1,383.70	0.00	1,383.70	0.00	(1,383.70)
<b>Total Swimming Pool</b>	<b>2,984.52</b>	<b>0.00</b>	<b>2,984.52</b>	<b>18,639.56</b>	<b>0.00</b>	<b>18,639.56</b>	<b>0.00</b>	<b>(18,639.56)</b>

## Income Statement Report

### Panther Creek Association - Panther Creek

June 01, 2007 thru June 30, 2007

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Landscape Maintenance</b>								
5601 - Landscape Maintenance	4,610.24	0.00	4,610.24	27,661.44	0.00	27,661.44	0.00	(27,661.44)
5605 - Landscape Service Contract	(60.00)	0.00	(60.00)	(60.00)	0.00	(60.00)	0.00	60.00
<b>Total Landscape Maintenance</b>	<b>4,550.24</b>	<b>0.00</b>	<b>4,550.24</b>	<b>27,601.44</b>	<b>0.00</b>	<b>27,601.44</b>	<b>0.00</b>	<b>(27,601.44)</b>
<b>Irrigation Maintenance</b>								
5651 - Irrigation Repairs	0.00	0.00	0.00	535.89	0.00	535.89	0.00	(535.89)
<b>Total Irrigation Maintenance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>535.89</b>	<b>0.00</b>	<b>535.89</b>	<b>0.00</b>	<b>(535.89)</b>
<b>Total Panther Creek Expense</b>	<b>17,603.96</b>	<b>0.00</b>	<b>17,603.96</b>	<b>106,270.71</b>	<b>0.00</b>	<b>106,270.71</b>	<b>0.00</b>	<b>(106,270.71)</b>
<b>Total Panther Creek Income / (Loss)</b>	<b>13,714.28</b>	<b>0.00</b>	<b>13,714.28</b>	<b>74,357.45</b>	<b>0.00</b>	<b>74,357.45</b>	<b>0.00</b>	<b>(74,357.45)</b>

## Income Statement Report

### Panther Creek Association - Panther Creek - PID

June 01, 2007 thru June 30, 2007

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4101 - Semi-Annual Assessments-PID	53,702.33	0.00	53,702.33	53,702.33	0.00	53,702.33	0.00	(53,702.33)
4200 - Late Chgs / NSF Fee	(120.42)	0.00	(120.42)	(120.42)	0.00	(120.42)	0.00	120.42
4410 - Demand Letter Income	110.00	0.00	110.00	110.00	0.00	110.00	0.00	(110.00)
4500 - Interest Income	278.73	0.00	278.73	278.73	0.00	278.73	0.00	(278.73)
<b>Total Income</b>	<b>53,970.64</b>	<b>0.00</b>	<b>53,970.64</b>	<b>53,970.64</b>	<b>0.00</b>	<b>53,970.64</b>	<b>0.00</b>	<b>(53,970.64)</b>
<b>Total Panther Creek - PID Income</b>	<b>53,970.64</b>	<b>0.00</b>	<b>53,970.64</b>	<b>53,970.64</b>	<b>0.00</b>	<b>53,970.64</b>	<b>0.00</b>	<b>(53,970.64)</b>
<b><u>Expense</u></b>								
<b>General &amp; Administrative</b>								
5102 - Office Supplies	40.00	0.00	40.00	40.00	0.00	40.00	0.00	(40.00)
5113 - Professional Management	2,239.98	0.00	2,239.98	2,239.98	0.00	2,239.98	0.00	(2,239.98)
5160 - Write Off	1,001.68	0.00	1,001.68	1,001.68	0.00	1,001.68	0.00	(1,001.68)
5170 - Bank Fees	10.00	0.00	10.00	10.00	0.00	10.00	0.00	(10.00)
5176 - Legal Fees	800.64	0.00	800.64	800.64	0.00	800.64	0.00	(800.64)
5177 - Legal Fees Billed Back	(802.22)	0.00	(802.22)	(802.22)	0.00	(802.22)	0.00	802.22
5190 - Reserve Studies	225.00	0.00	225.00	225.00	0.00	225.00	0.00	(225.00)
5195 - Demand Letter Expense	1,430.00	0.00	1,430.00	1,430.00	0.00	1,430.00	0.00	(1,430.00)
<b>Total General &amp; Administrative</b>	<b>4,945.08</b>	<b>0.00</b>	<b>4,945.08</b>	<b>4,945.08</b>	<b>0.00</b>	<b>4,945.08</b>	<b>0.00</b>	<b>(4,945.08)</b>
<b>Taxes</b>								
5204 - Corporate Income Tax	750.00	0.00	750.00	750.00	0.00	750.00	0.00	(750.00)
<b>Total Taxes</b>	<b>750.00</b>	<b>0.00</b>	<b>750.00</b>	<b>750.00</b>	<b>0.00</b>	<b>750.00</b>	<b>0.00</b>	<b>(750.00)</b>
<b>Insurance</b>								
5251 - General Liability-TX Comm Pck Polic	3,515.94	0.00	3,515.94	3,515.94	0.00	3,515.94	0.00	(3,515.94)
<b>Total Insurance</b>	<b>3,515.94</b>	<b>0.00</b>	<b>3,515.94</b>	<b>3,515.94</b>	<b>0.00</b>	<b>3,515.94</b>	<b>0.00</b>	<b>(3,515.94)</b>
<b>Utilities</b>								
5303 - Electric	2,364.77	0.00	2,364.77	2,364.77	0.00	2,364.77	0.00	(2,364.77)

## Income Statement Report

### Panther Creek Association - Panther Creek - PID

June 01, 2007 thru June 30, 2007

	Current Period			Year to Date (6 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Expense</u></b>								
<b>Utilities</b>								
5305 - Water/Sewer	1,594.38	0.00	1,594.38	1,594.38	0.00	1,594.38	0.00	(1,594.38)
<b>Total Utilities</b>	<b>3,959.15</b>	<b>0.00</b>	<b>3,959.15</b>	<b>3,959.15</b>	<b>0.00</b>	<b>3,959.15</b>	<b>0.00</b>	<b>(3,959.15)</b>
<b>Infrastructure &amp; Maintenance</b>								
5406 - Electrical Repairs & Maintenance	1,030.75	0.00	1,030.75	1,030.75	0.00	1,030.75	0.00	(1,030.75)
5470 - Common Area Maintenance	22.73	0.00	22.73	22.73	0.00	22.73	0.00	(22.73)
<b>Total Infrastructure &amp; Maintenance</b>	<b>1,053.48</b>	<b>0.00</b>	<b>1,053.48</b>	<b>1,053.48</b>	<b>0.00</b>	<b>1,053.48</b>	<b>0.00</b>	<b>(1,053.48)</b>
<b>Landscape Maintenance</b>								
5601 - Landscape Maintenance	9,220.44	0.00	9,220.44	9,220.44	0.00	9,220.44	0.00	(9,220.44)
<b>Total Landscape Maintenance</b>	<b>9,220.44</b>	<b>0.00</b>	<b>9,220.44</b>	<b>9,220.44</b>	<b>0.00</b>	<b>9,220.44</b>	<b>0.00</b>	<b>(9,220.44)</b>
<b>Irrigation Maintenance</b>								
5651 - Irrigation Repairs	133.96	0.00	133.96	133.96	0.00	133.96	0.00	(133.96)
5660 - Lake Maintenance	693.62	0.00	693.62	693.62	0.00	693.62	0.00	(693.62)
5665 - Fountain Maintenance	1,325.28	0.00	1,325.28	1,325.28	0.00	1,325.28	0.00	(1,325.28)
<b>Total Irrigation Maintenance</b>	<b>2,152.86</b>	<b>0.00</b>	<b>2,152.86</b>	<b>2,152.86</b>	<b>0.00</b>	<b>2,152.86</b>	<b>0.00</b>	<b>(2,152.86)</b>
<b>Fountain &amp; Lake Maintenance</b>								
5684 - Pump & Fountain Maint	181.86	0.00	181.86	181.86	0.00	181.86	0.00	(181.86)
<b>Total Fountain &amp; Lake Maintenance</b>	<b>181.86</b>	<b>0.00</b>	<b>181.86</b>	<b>181.86</b>	<b>0.00</b>	<b>181.86</b>	<b>0.00</b>	<b>(181.86)</b>
<b>Total Panther Creek - PID Expense</b>	<b>25,778.81</b>	<b>0.00</b>	<b>25,778.81</b>	<b>25,778.81</b>	<b>0.00</b>	<b>25,778.81</b>	<b>0.00</b>	<b>(25,778.81)</b>
<b>Total Panther Creek - PID Income / (Loss)</b>	<b>28,191.83</b>	<b>0.00</b>	<b>28,191.83</b>	<b>28,191.83</b>	<b>0.00</b>	<b>28,191.83</b>	<b>0.00</b>	<b>(28,191.83)</b>
<b>Total Association Net Income / (Loss)</b>	<b>41,906.11</b>	<b>0.00</b>	<b>41,906.11</b>	<b>102,549.28</b>	<b>0.00</b>	<b>102,549.28</b>	<b>0.00</b>	<b>(102,549.28)</b>