

Balance Sheet Report

Panther Creek Association - Panther Creek

As of July 31, 2007

	<u>Balance Jul 31, 2007</u>	<u>Balance Jun 30, 2007</u>	<u>Change</u>
1000 - Cash and Investments			
1000 - Community Assoc. Bank-Operating	116,518.60	74,457.48	42,061.12
1001 - Chase Bank-Petty Cash	1,914.14	2,252.62	(338.48)
1051 - First Horizon-9 mth CD-Rsv 2/2/08	91,301.66	91,301.66	0.00
1052 - Equity Bank-7 mth CD-12/07/07	75,342.00	75,342.00	0.00
1053 - Hillcrest Bank-9 mth CD-Rsv 2/7/08	90,243.25	90,243.25	0.00
1054 - First Nat'l SW-12 mth CD 5/10/08	91,723.52	91,723.52	0.00
1103 - Countrywide Bank-Money Market	101,388.55	100,948.82	439.73
1104 - Texas Capital-Money Market	34,433.66	34,276.66	157.00
Total 1000 - Cash and Investments	602,865.38	560,546.01	42,319.37
1600 - Receivables			
1600 - Assessments Receivable	79,235.38	22,499.05	56,736.33
1690 - A/R Other	270.14	270.14	0.00
Total 1600 - Receivables	79,505.52	22,769.19	56,736.33
1900 - Other Assets			
1901 - Prepaid Insurance	4,635.77	0.00	4,635.77
1902 - Prepaid Expenses	2,529.29	990.86	1,538.43
1921 - Tax Deposit	300.00	300.00	0.00
Total 1900 - Other Assets	7,465.06	1,290.86	6,174.20
2000 - Liabilities			
2000 - Accounts Payable	1,619.43	1,594.38	25.05
2020 - Invoiced Revenue due to PID	53,886.04	0.00	53,886.04
2030 - Insurance Payable	2,781.78	0.00	2,781.78
2050 - Prepaid Assessments	6,431.13	102,359.92	(95,928.79)
2080 - Unearned Revenue	134,822.42	0.00	134,822.42
Total 2000 - Liabilities	199,540.80	103,954.30	95,586.50
3000 - Equity			
3100 - Prior Year Revenue	(33,870.91)	(33,870.91)	0.00
3200 - Owners Working Capital	180,119.27	180,119.27	0.00
3300 - General Reserves	175,275.43	0.00	175,275.43

Balance Sheet Report
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As of July 31, 2007

	<u>Balance Jul 31, 2007</u>	<u>Balance Jun 30, 2007</u>	<u>Change</u>
3000 - Equity			
3500 - Fund Balance Retained	93,774.00	269,049.43	(175,275.43)
Total 3000 - Equity	<u>415,297.79</u>	<u>415,297.79</u>	<u>0.00</u>
Total Panther Creek	<u><u>74,997.37</u></u>	<u><u>65,353.97</u></u>	<u><u>9,643.40</u></u>

Balance Sheet Report
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As of July 31, 2007

	<u>Balance Jul 31, 2007</u>	<u>Balance Jun 30, 2007</u>	<u>Change</u>
1000 - Cash and Investments			
1002 - Community Assoc. Banc-PID	74,784.12	76,836.67	(2,052.55)
1105 - Equity Bank-7 mth CD-Rsv 12/07/07	24,109.44	24,109.44	0.00
1106 - Texas Capital - MM/Reserves	24,212.42	24,017.17	195.25
Total 1000 - Cash and Investments	123,105.98	124,963.28	(1,857.30)
1600 - Receivables			
1690 - A/R Other	67.51	67.51	0.00
1691 - Invoiced Revenue due from HOA	53,886.04	0.00	53,886.04
Total 1600 - Receivables	53,953.55	67.51	53,886.04
1900 - Other Assets			
1901 - Prepaid Insurance	9,581.66	0.00	9,581.66
1902 - Prepaid Expenses	93.88	1,866.02	(1,772.14)
Total 1900 - Other Assets	9,675.54	1,866.02	7,809.52
2000 - Liabilities			
2000 - Accounts Payable	769.82	759.83	9.99
2030 - Insurance Payable	8,345.37	0.00	8,345.37
2080 - Unearned Revenue	44,905.04	0.00	44,905.04
Total 2000 - Liabilities	54,020.23	759.83	53,260.40
3000 - Equity			
3100 - Prior Year Revenue	(3,113.64)	(3,113.64)	0.00
3300 - General Reserves	74,724.57	0.00	74,724.57
3500 - Fund Balance Retained	17,330.74	92,055.31	(74,724.57)
Total 3000 - Equity	88,941.67	88,941.67	0.00
Total Panther Creek - PID	43,773.17	37,195.31	6,577.86

Income Statement Report

Panther Creek Association - Panther Creek

July 01, 2007 thru July 31, 2007

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
Income								
Income								
4100 - Semi-Annual Assessments	26,964.48	0.00	26,964.48	188,953.82	0.00	188,953.82	0.00	(188,953.82)
4200 - Late Chgs / NSF Fee	3,723.55	0.00	3,723.55	5,797.56	0.00	5,797.56	0.00	(5,797.56)
4345 - Social Committee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)
4410 - Demand Letter Income	0.00	0.00	0.00	780.00	0.00	780.00	0.00	(780.00)
4500 - Interest Income	622.86	0.00	622.86	6,870.90	0.00	6,870.90	0.00	(6,870.90)
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	0.00	0.00	0.00	15.00	0.00	15.00	0.00	(15.00)
4842 - News Letter Income	0.00	0.00	0.00	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)
Total Income	31,310.89	0.00	31,310.89	211,939.05	0.00	211,939.05	0.00	(211,939.05)
Total Panther Creek Income	31,310.89	0.00	31,310.89	211,939.05	0.00	211,939.05	0.00	(211,939.05)
Expense								
General & Administrative								
5101 - Postage	322.43	0.00	322.43	3,066.45	0.00	3,066.45	0.00	(3,066.45)
5102 - Office Supplies	251.37	0.00	251.37	5,692.18	0.00	5,692.18	0.00	(5,692.18)
5103 - Newsletters	0.00	0.00	0.00	422.18	0.00	422.18	0.00	(422.18)
5105 - Web Site Expenses	0.00	0.00	0.00	142.49	0.00	142.49	0.00	(142.49)
5106 - Homeowner Functions	78.99	0.00	78.99	78.99	0.00	78.99	0.00	(78.99)
5107 - Social Events	238.48	0.00	238.48	1,823.78	0.00	1,823.78	0.00	(1,823.78)
5108 - Committees	100.00	0.00	100.00	845.85	0.00	845.85	0.00	(845.85)
5113 - Professional Management	3,738.00	0.00	3,738.00	26,166.00	0.00	26,166.00	0.00	(26,166.00)
5160 - Write Off	967.11	0.00	967.11	2,985.17	0.00	2,985.17	0.00	(2,985.17)
5170 - Bank Fees	0.00	0.00	0.00	30.00	0.00	30.00	0.00	(30.00)
5176 - Legal Fees	148.33	0.00	148.33	4,326.72	0.00	4,326.72	0.00	(4,326.72)
5177 - Legal Fees Billed Back	(84.76)	0.00	(84.76)	(3,898.40)	0.00	(3,898.40)	0.00	3,898.40
5190 - Reserve Studies	900.00	0.00	900.00	1,575.00	0.00	1,575.00	0.00	(1,575.00)

Income Statement Report

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July 01, 2007 thru July 31, 2007

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
General & Administrative								
5193 - Radio Station Expense	0.00	0.00	0.00	1,894.93	0.00	1,894.93	0.00	(1,894.93)
5195 - Demand Letter Expense	30.00	0.00	30.00	1,550.00	0.00	1,550.00	0.00	(1,550.00)
Total General & Administrative	6,689.95	0.00	6,689.95	46,701.34	0.00	46,701.34	0.00	(46,701.34)
Taxes								
5204 - Corporate Income Tax	0.00	0.00	0.00	250.00	0.00	250.00	0.00	(250.00)
Total Taxes	0.00	0.00	0.00	250.00	0.00	250.00	0.00	(250.00)
Insurance								
5251 - General Liability-TX Comm Pck Polic	290.40	0.00	290.40	1,462.43	0.00	1,462.43	0.00	(1,462.43)
5253 - Directors & Officers Liability	131.08	0.00	131.08	917.55	0.00	917.55	0.00	(917.55)
Total Insurance	421.48	0.00	421.48	2,379.98	0.00	2,379.98	0.00	(2,379.98)
Utilities								
5302 - Telephone	48.84	0.00	48.84	441.19	0.00	441.19	0.00	(441.19)
5303 - Electric	1,000.43	0.00	1,000.43	8,022.83	0.00	8,022.83	0.00	(8,022.83)
5305 - Water/Sewer	2,812.86	0.00	2,812.86	9,316.59	0.00	9,316.59	0.00	(9,316.59)
Total Utilities	3,862.13	0.00	3,862.13	17,780.61	0.00	17,780.61	0.00	(17,780.61)
Infrastructure & Maintenance								
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	356.72	0.00	356.72	619.92	0.00	619.92	0.00	(619.92)
Total Infrastructure & Maintenance	356.72	0.00	356.72	3,712.17	0.00	3,712.17	0.00	(3,712.17)
Swimming Pool								
5501 - Pool Key Expense	0.00	0.00	0.00	1,104.64	0.00	1,104.64	0.00	(1,104.64)
5502 - Pool Service	2,038.62	0.00	2,038.62	8,500.99	0.00	8,500.99	0.00	(8,500.99)
5503 - Pool Supplies/Maintenance	525.01	0.00	525.01	779.39	0.00	779.39	0.00	(779.39)
5504 - Pool Repairs	292.45	0.00	292.45	326.54	0.00	326.54	0.00	(326.54)
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	990.11	0.00	990.11	2,373.81	0.00	2,373.81	0.00	(2,373.81)
Total Swimming Pool	3,846.19	0.00	3,846.19	22,485.75	0.00	22,485.75	0.00	(22,485.75)

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	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Landscape Maintenance								
5601 - Landscape Contract	4,813.22	0.00	4,813.22	32,474.66	0.00	32,474.66	0.00	(32,474.66)
5605 - Landscape/Lot mowing	(80.00)	0.00	(80.00)	(140.00)	0.00	(140.00)	0.00	140.00
Total Landscape Maintenance	4,733.22	0.00	4,733.22	32,334.66	0.00	32,334.66	0.00	(32,334.66)
Irrigation Maintenance								
5651 - Irrigation Repairs	0.00	0.00	0.00	535.89	0.00	535.89	0.00	(535.89)
Total Irrigation Maintenance	0.00	0.00	0.00	535.89	0.00	535.89	0.00	(535.89)
Total Panther Creek Expense	19,909.69	0.00	19,909.69	126,180.40	0.00	126,180.40	0.00	(126,180.40)
Total Panther Creek Income / (Loss)	11,401.20	0.00	11,401.20	85,758.65	0.00	85,758.65	0.00	(85,758.65)

Income Statement Report

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July 01, 2007 thru July 31, 2007

	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4101 - Semi-Annual Assessments-PID	8,981.00	0.00	8,981.00	62,683.33	0.00	62,683.33	0.00	(62,683.33)
4200 - Late Chgs / NSF Fee	0.00	0.00	0.00	(120.42)	0.00	(120.42)	0.00	120.42
4410 - Demand Letter Income	0.00	0.00	0.00	110.00	0.00	110.00	0.00	(110.00)
4500 - Interest Income	126.15	0.00	126.15	404.88	0.00	404.88	0.00	(404.88)
4510 - Interest Income - Reserve Accounts	88.44	0.00	88.44	88.44	0.00	88.44	0.00	(88.44)
Total Income	9,195.59	0.00	9,195.59	63,166.23	0.00	63,166.23	0.00	(63,166.23)
Total Panther Creek - PID Income	9,195.59	0.00	9,195.59	63,166.23	0.00	63,166.23	0.00	(63,166.23)
<u>Expense</u>								
General & Administrative								
5102 - Office Supplies	1.23	0.00	1.23	41.23	0.00	41.23	0.00	(41.23)
5113 - Professional Management	373.33	0.00	373.33	2,613.31	0.00	2,613.31	0.00	(2,613.31)
5160 - Write Off	0.00	0.00	0.00	1,001.68	0.00	1,001.68	0.00	(1,001.68)
5170 - Bank Fees	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
5176 - Legal Fees	21.19	0.00	21.19	821.83	0.00	821.83	0.00	(821.83)
5177 - Legal Fees Billed Back	0.00	0.00	0.00	(802.22)	0.00	(802.22)	0.00	802.22
5190 - Reserve Studies	300.00	0.00	300.00	525.00	0.00	525.00	0.00	(525.00)
5195 - Demand Letter Expense	0.00	0.00	0.00	1,430.00	0.00	1,430.00	0.00	(1,430.00)
Total General & Administrative	695.75	0.00	695.75	5,640.83	0.00	5,640.83	0.00	(5,640.83)
Taxes								
5204 - Corporate Income Tax	0.00	0.00	0.00	750.00	0.00	750.00	0.00	(750.00)
Total Taxes	0.00	0.00	0.00	750.00	0.00	750.00	0.00	(750.00)
Insurance								
5251 - General Liability-TX Comm Pck Polic	871.09	0.00	871.09	4,387.03	0.00	4,387.03	0.00	(4,387.03)
Total Insurance	871.09	0.00	871.09	4,387.03	0.00	4,387.03	0.00	(4,387.03)
Utilities								
5303 - Electric	37.22	0.00	37.22	2,401.99	0.00	2,401.99	0.00	(2,401.99)

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	Current Period			Year to Date (7 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
5305 - Water/Sewer	703.18	0.00	703.18	2,297.56	0.00	2,297.56	0.00	(2,297.56)
Total Utilities	740.40	0.00	740.40	4,699.55	0.00	4,699.55	0.00	(4,699.55)
Infrastructure & Maintenance								
5406 - Electrical Repairs & Maintenance	0.00	0.00	0.00	1,030.75	0.00	1,030.75	0.00	(1,030.75)
5470 - Common Area Maintenance	118.90	0.00	118.90	141.63	0.00	141.63	0.00	(141.63)
Total Infrastructure & Maintenance	118.90	0.00	118.90	1,172.38	0.00	1,172.38	0.00	(1,172.38)
Landscape Maintenance								
5601 - Landscape Contract	1,604.39	0.00	1,604.39	10,824.83	0.00	10,824.83	0.00	(10,824.83)
Total Landscape Maintenance	1,604.39	0.00	1,604.39	10,824.83	0.00	10,824.83	0.00	(10,824.83)
Irrigation Maintenance								
5651 - Irrigation Repairs	0.00	0.00	0.00	133.96	0.00	133.96	0.00	(133.96)
5660 - Lake Maintenance	0.00	0.00	0.00	693.62	0.00	693.62	0.00	(693.62)
5665 - Fountain Maintenance	345.00	0.00	345.00	1,670.28	0.00	1,670.28	0.00	(1,670.28)
Total Irrigation Maintenance	345.00	0.00	345.00	2,497.86	0.00	2,497.86	0.00	(2,497.86)
Fountain & Lake Maintenance								
5684 - Pump & Fountain Maint	0.00	0.00	0.00	181.86	0.00	181.86	0.00	(181.86)
Total Fountain & Lake Maintenance	0.00	0.00	0.00	181.86	0.00	181.86	0.00	(181.86)
Total Panther Creek - PID Expense	4,375.53	0.00	4,375.53	30,154.34	0.00	30,154.34	0.00	(30,154.34)
Total Panther Creek - PID Income / (Loss)	4,820.06	0.00	4,820.06	33,011.89	0.00	33,011.89	0.00	(33,011.89)
Total Association Net Income / (Loss)	16,221.26	0.00	16,221.26	118,770.54	0.00	118,770.54	0.00	(118,770.54)