

**Panther Creek**  
**Summary Balance Sheet**

*(Amounts rounded to nearest dollar)*

	Year Ended 12/31/2007	Year To Date 06/30/2008
	<u>Actual</u>	<u>Actual</u>
<b>ASSETS</b>		
Cash	\$ 630,047	\$ 636,058
Accounts Receivable, Net	4,260	25,818
Prepaid Expenses	8,740	5,122
Other Assets	300	300
	<u>643,347</u>	<u>667,298</u>
<b>TOTAL ASSETS</b>		
	<u>643,347</u>	<u>667,298</u>
<b>LIABILITIES AND FUND BALANCES</b>		
LIABILITIES		
Accounts Payable	13,512	29,302
Prepaid Assessments	62,212	32,236
	<u>75,724</u>	<u>61,538</u>
<b>TOTAL LIABILITIES</b>	<u>75,724</u>	<u>61,538</u>
FUND BALANCES		
(1) Operating Fund	238,484	281,506
(2) Replacement Fund	323,050	302,972
(4) Misc (PID) Fund	6,089	21,282
	<u>567,623</u>	<u>605,760</u>
<b>TOTAL FUND BALANCES</b>	<u>567,623</u>	<u>605,760</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 643,347</u>	<u>\$ 667,298</u>

# Panther Creek

## Detailed Balance Sheet

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund As of 06/30/2008 <u>Actual</u>	(2) Replacement Fund As of 06/30/2008 <u>Actual</u>	(4) Misc (PID) Fund As of 06/30/2008 <u>Actual</u>	All Funds As of 06/30/2008 <u>Actual</u>
<b>ASSETS</b>				
Current Assets				
Cash - Operating Fund	\$ 34,158	\$ 0	\$ 0	\$ 34,158
Cash - Operating Fund (Old)	11,054	0	0	11,054
Cash - Petty Cash	1,689	0	0	1,689
Cash - CD Equity Bank Oper	79,673	0	0	79,673
Cash - Replacement Fund	0	276,544	0	276,544
Cash - Operating Fund CD First Horizon	94,606	0	0	94,606
Cash - Replacement Fund CD Equity	0	25,496	0	25,496
Cash - Operating Fund CD Hillcrest	94,815	0	0	94,815
Cash - Property Fund (PID) (Old)	0	0	18,022	18,023
Accounts Receivable	55,739	0	622	56,360
Accounts Receivable - Other	338	0	0	338
Allowance for Bad Debts	(30,880)	0	0	(30,880)
Interfund Assets (Liabilities)	(3,724)	932	2,791	0
Prepaid Expenses	51	0	0	51
Prepaid Insurance	5,071	0	0	5,071
<b>Total Current Assets</b>	<b>342,591</b>	<b>302,972</b>	<b>21,435</b>	<b>666,998</b>
Other Assets				
Deposits - Other	300	0	0	300
<b>Other Assets</b>	<b>300</b>	<b>0</b>	<b>0</b>	<b>300</b>
<b>TOTAL ASSETS</b>	<b>342,891</b>	<b>302,972</b>	<b>21,435</b>	<b>667,298</b>
<b>LIABILITIES AND FUND BALANCES</b>				
LIABILITIES				
Current Liabilities				
Accounts Payable	29,302	0	0	29,302
Prepaid Assessments	32,084	0	152	32,236
<b>Total Current Liabilities</b>	<b>61,386</b>	<b>0</b>	<b>152</b>	<b>61,538</b>
<b>TOTAL LIABILITIES</b>	<b>61,386</b>	<b>0</b>	<b>152</b>	<b>61,538</b>
FUND BALANCES				
Fund Transfers	17,674	(21,970)	4,297	0
Prior Years Surplus (Deficit)	252,857	314,766	0	567,624
YTD Surplus (Deficit)	10,974	10,176	16,986	38,136
<b>TOTAL FUND BALANCES</b>	<b>281,505</b>	<b>302,972</b>	<b>21,283</b>	<b>605,760</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 342,891</b>	<b>\$ 302,972</b>	<b>\$ 21,435</b>	<b>\$ 667,298</b>

*RealFinance Report by RealManage*

*(Unaudited)*

**Panther Creek**  
**Statement of Revenues, Expenses, and Changes in Fund Balances**

(Amounts rounded to nearest dollar)

	(1) Operating Fund Year To Date 06/30/2008 <u>Actual</u>	(2) Replacement Fund Year To Date 06/30/2008 <u>Actual</u>	(4) Misc (PID) Fund Year To Date 06/30/2008 <u>Actual</u>	All Funds Year To Date 06/30/2008 <u>Actual</u>
<b>REVENUES</b>				
Assessments	\$ 159,028	\$ 5,340	\$ 51,966	\$ 216,334
Other Income	37,150	4,836	5	41,991
<b>TOTAL REVENUES</b>	<u>196,178</u>	<u>10,176</u>	<u>51,971</u>	<u>258,325</u>
<b>EXPENSES</b>				
Operating Expenses				
Direct Operating Expenses				
Electricity	9,064	0	3,021	12,085
Landscape Maintenance	34,025	0	11,342	45,367
Pool Expense	10,016	0	0	10,016
Repairs and Maintenance	11,489	0	2,872	14,360
Other Operating Expenses	4,407	0	0	4,408
Taxes	75	0	223	298
Telephone	253	0	0	253
Trash Removal	151	0	0	152
Water and Wastewater	24,276	0	6,069	30,344
<b>TOTAL Direct Operating Expenses</b>	<u>93,756</u>	<u>0</u>	<u>23,527</u>	<u>117,283</u>
General and Administrative Expenses				
Professional Fees	10,383	0	3,461	13,844
Bad Debts	861	0	0	861
Bank Charges	12	0	0	12
Collection Expense	744	0	0	744
Homeowner Activities	5,145	0	0	5,145
Homeowner Communications	394	0	0	394
Insurance	1,945	0	5,835	7,780
Management Fee	21,619	0	2,162	23,781
Administration	9,845	0	0	9,845
Other General and Administrative	124	0	0	124
<b>TOTAL General and Administrative Expenses</b>	<u>51,072</u>	<u>0</u>	<u>11,458</u>	<u>62,530</u>
<b>TOTAL Operating Expenses</b>	<u>144,828</u>	<u>0</u>	<u>34,985</u>	<u>179,813</u>
Capital Expenditures	37,875	0	0	37,876
Other Expenses	2,500	0	0	2,500
<b>TOTAL EXPENSES</b>	<u>185,203</u>	<u>0</u>	<u>34,985</u>	<u>220,189</u>
<b>NET SURPLUS (DEFICIT)</b>	10,974	10,176	16,986	38,137
<b>BEGINNING FUND BALANCES</b>	238,484	323,050	6,089	567,623
Fund Transfers	32,047	(30,254)	(1,793)	0

*RealFinance Report by RealManage*

(Unaudited)

# Panther Creek

## Statement of Revenues, Expenses, and Changes in Fund Balances

(Amounts rounded to nearest dollar)

	(1) Operating Fund Year To Date 06/30/2008 Actual	(2) Replacement Fund Year To Date 06/30/2008 Actual	(4) Misc (PID) Fund Year To Date 06/30/2008 Actual	All Funds Year To Date 06/30/2008 Actual
<b>ENDING FUND BALANCES (DEFICIT)</b>	<b>\$ 281,505</b>	<b>\$ 302,972</b>	<b>\$ 21,283</b>	<b>\$ 605,760</b>

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(Unaudited)