

Panther Creek

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 09/30/2010 <u>Actual</u>	(2) Replacement Fund As of 09/30/2010 <u>Actual</u>	(3) Common Property Fund (PID) As of 09/30/2010 <u>Actual</u>	(4) Misc (PID) Fund As of 09/30/2010 <u>Actual</u>	All Funds As of 09/30/2010 <u>Actual</u>
ASSETS					
Current Assets					
Cash - Operating Fund	\$ 271,124	\$ 0	\$ 0	\$ 0	\$ 271,124
Cash-Operating Fund (CDARS)	95,862	0	0	0	95,862
Cash -Petty Cash-RBC	2,499	0	0	0	2,499
Cash - Replacement Fund	0	309,749	0	0	309,749
Cash - Property Fund (PID)	0	0	0	90,937	90,937
Accounts Receivable	93,611	0	0	0	93,611
Allowance for Bad Debts	(14,600)	0	0	0	(14,600)
Interfund Assets (Liabilities)	6,100	0	0	(6,100)	0
Prepaid Expenses	6,267	0	0	0	6,267
Prepaid Insurance	4,408	0	0	0	4,409
Total Current Assets	465,271	309,749	0	84,837	859,858
Fixed Assets					
Land, Improvements, Equipment	0	0	56,519	0	56,519
Improvements - Recreation Center	0	0	1,956	0	1,955
Accumulated Depreciation	0	0	(12,373)	0	(12,373)
Total Fixed Assets	0	0	46,102	0	46,101
Other Assets					
Deposits - Other	300	0	0	0	300
Other Assets	300	0	0	0	300
TOTAL ASSETS	465,571	309,749	46,102	84,837	906,259

LIABILITIES AND FUND BALANCES

LIABILITIES

RealFinance Report by RealManage

(Unaudited)

Panther Creek
Detailed Balance Sheet
(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 09/30/2010 <u>Actual</u>	(2) Replacement Fund As of 09/30/2010 <u>Actual</u>	(3) Common Property Fund (PID) As of 09/30/2010 <u>Actual</u>	(4) Misc (PID) Fund As of 09/30/2010 <u>Actual</u>	All Funds As of 09/30/2010 <u>Actual</u>
Current Liabilities					
Accounts Payable	1,974	0	0	0	1,974
Prepaid Assessments	11,185	0	0	0	11,185
Deferred Assessments	107,787	0	0	0	107,787
Total Current Liabilities	120,946	0	0	0	120,946
TOTAL LIABILITIES	120,946	0	0	0	120,946
FUND BALANCES					
Fund Transfers	(28,986)	(24,686)	58,475	(4,803)	0
Prior Years Surplus (Deficit)	316,851	334,279	(3,686)	61,614	709,058
YTD Surplus (Deficit)	56,760	156	(8,687)	28,026	76,255
TOTAL FUND BALANCES	344,625	309,749	46,102	84,837	785,313
TOTAL LIABILITIES AND FUND BALANCES	\$ 465,571	\$ 309,749	\$ 46,102	\$ 84,837	\$ 906,259

Panther Creek
Statement of Cash Flows
(Amounts rounded to nearest dollar)

	(1) Operating Fund Year To Date 09/30/2010 <u>Actual</u>	(2) Replacement Fund Year To Date 09/30/2010 <u>Actual</u>	(3) Common Property Fund (PID) Year To Date 09/30/2010 <u>Actual</u>	(4) Misc (PID) Fund Year To Date 09/30/2010 <u>Actual</u>	All Funds Year To Date 09/30/2010 <u>Actual</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
NET SURPLUS (DEFICIT)	\$ 56,760	\$ 156	\$ (8,687)	\$ 28,026	\$ 76,256
Adjustments to reconcile net surplus (deficit) to net cash from operations:					
Depreciation Expense	0	0	8,687	0	8,687
(Increase) decrease in:					
Accounts Receivable, Net	(26,041)	0	0	0	(26,041)
Prepaid Expenses	(5,259)	0	0	0	(5,259)
Increase (Decrease) in:					
Accounts Payable	(28,468)	0	0	0	(28,468)
Prepaid Assessments	(35,439)	0	0	0	(35,439)
Deferred Assessments	107,786	0	0	0	107,786
Other Current Liabilities	(7,657)	0	0	0	(7,657)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>61,682</u>	<u>156</u>	<u>0</u>	<u>28,026</u>	<u>89,865</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
CASH FLOWS FROM INVESTING ACTIVITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Change in Interfund Assets and Liabilities	<u>11,549</u>	<u>3,677</u>	<u>0</u>	<u>(15,226)</u>	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES	<u>11,549</u>	<u>3,677</u>	<u>0</u>	<u>(15,226)</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH	<u>73,231</u>	<u>3,834</u>	<u>0</u>	<u>12,800</u>	<u>89,865</u>
CASH AT BEGINNING OF PERIOD	<u>296,255</u>	<u>305,915</u>	<u>0</u>	<u>78,136</u>	<u>680,306</u>
CASH AT END OF PERIOD	<u>\$ 369,485</u>	<u>\$ 309,749</u>	<u>\$ 0</u>	<u>\$ 90,937</u>	<u>\$ 770,171</u>

Panther Creek
Schedule of Revenues and Expenses - Actual vs. Budget
 Operating Fund
 (Amounts rounded to nearest dollar)

	Month Ending 09/30/2010			Year To Date 09/30/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
REVENUES						
Assessments						
Regular Assessments						
Builder(s)	1,650	779	871	16,446	9,725	6,721
Declarant(s)	1,358	980	377	12,063	9,725	2,337
Owners	23,956	25,205	(1,248)	214,171	223,229	(9,058)
Special Assessments - Full Rate	8,982	8,980	1	80,829	80,829	0
PID Assessments	(8,982)	(8,981)	0	(80,829)	(80,829)	0
Total Assessments	26,965	26,963	2	242,680	242,679	1
Other Income						
Late Payment Charges	2,145	0	2,145	16,875	0	16,875
Collection Fees - Lien Filing	25	0	25	1,645	0	1,645
Late Payment Charges Waived	(421)	0	(420)	(2,235)	0	(2,235)
Miscellaneous Income	0	0	0	4,257	0	4,257
Fines	1,950	0	1,950	10,400	0	10,400
Compliance Fees	0	0	0	90	0	90
Interest Income	1,216	1,075	141	9,743	9,675	68
Pool Keys, Access Cards, Transmitters	0	0	0	8	0	8
Total Other Income	4,916	1,075	3,841	40,783	9,675	31,107
TOTAL REVENUES	31,881	28,038	3,843	283,463	252,354	31,109

EXPENSES

Operating Expenses

Direct Operating Expenses

Electricity	1,193	726	(467)	8,543	6,534	(2,008)
Landscape Maintenance	7,034	6,083	(951)	69,144	54,747	(14,397)
Pool Expense	3,204	2,117	(1,087)	18,365	19,053	688

RealFinance Report by RealManage

(Unaudited)

Panther Creek
Schedule of Revenues and Expenses - Actual vs. Budget
Operating Fund
(Amounts rounded to nearest dollar)

	Month Ending 09/30/2010			Year To Date 09/30/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
Repairs and Maintenance	443	723	281	1,958	6,507	4,550
Security and Patrols	0	833	833	0	7,497	7,497
Taxes	0	10	10	0	90	90
Telephone	119	134	15	1,201	1,206	5
Trash Removal	0	10	10	0	90	90
Water and Wastewater	6,206	2,903	(3,302)	31,874	26,127	(5,748)
TOTAL Direct Operating Expenses	18,199	13,539	(4,659)	131,085	121,851	(9,234)
General and Administrative Expenses						
Professional Fees	390	234	(156)	4,689	2,106	(2,583)
Bad Debts	235	1,000	765	14,316	9,000	(5,316)
Collection Expense	827	873	46	7,382	7,737	356
Homeowner Activities	1,762	2,189	427	10,634	19,701	9,067
Homeowner Communications	348	242	(106)	1,790	2,178	388
Insurance	670	343	(328)	3,982	3,087	(895)
Management Fee	3,089	3,525	436	27,560	31,371	3,810
Administration	1,512	1,596	84	13,558	14,138	580
TOTAL General and Administrative Expenses	8,833	10,002	1,168	83,911	89,318	5,407
TOTAL Operating Expenses	27,032	23,541	(3,491)	214,996	211,169	(3,827)
Capital Expenditures	11,475	4,538	(6,937)	11,475	40,842	29,367
Other Expenses	0	8	8	232	72	(160)
TOTAL EXPENSES	38,507	28,087	(10,420)	226,703	252,083	25,381
NET SURPLUS (DEFICIT)	\$ (6,626)	\$ (49)	\$ (6,577)	\$ 56,760	\$ 271	\$ 56,489

Panther Creek
Schedule of Revenues and Expenses - Actual vs. Budget
Misc (PID) Fund
(Amounts rounded to nearest dollar)

	Month Ending 09/30/2010			Year To Date 09/30/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
REVENUES						
Assessments						
PID Assessments	8,981	8,981	0	80,829	80,829	0
Total Assessments	<u>8,981</u>	<u>8,981</u>	<u>0</u>	<u>80,829</u>	<u>80,829</u>	<u>0</u>
Other Income						
Interest Income	37	0	37	407	0	407
Total Other Income	<u>37</u>	<u>0</u>	<u>37</u>	<u>407</u>	<u>0</u>	<u>407</u>
TOTAL REVENUES	<u>9,018</u>	<u>8,981</u>	<u>37</u>	<u>81,236</u>	<u>80,829</u>	<u>407</u>
EXPENSES						
Operating Expenses						
Direct Operating Expenses						
Electricity	398	242	(156)	2,847	2,178	(669)
Landscape Maintenance	2,344	1,875	(470)	23,048	16,875	(6,173)
Repairs and Maintenance	535	14	(521)	5,533	126	(5,407)
Taxes	0	30	30	0	270	270
Water and Wastewater	1,552	726	(825)	7,969	6,534	(1,435)
TOTAL Direct Operating Expenses	<u>4,829</u>	<u>2,887</u>	<u>(1,942)</u>	<u>39,397</u>	<u>25,983</u>	<u>(13,414)</u>
General and Administrative Expenses						
Professional Fees	130	76	(54)	1,563	684	(879)
Insurance	832	366	(466)	8,799	3,294	(5,506)
Management Fee	309	0	(309)	2,756	0	(2,756)
TOTAL General and Administrative Expenses	<u>1,271</u>	<u>442</u>	<u>(829)</u>	<u>13,118</u>	<u>3,978</u>	<u>(9,140)</u>
TOTAL Operating Expenses	<u>6,100</u>	<u>3,329</u>	<u>(2,771)</u>	<u>52,515</u>	<u>29,961</u>	<u>(22,555)</u>
Capital Expenditures	0	5,645	5,645	0	50,805	50,805

RealFinance Report by RealManage

(Unaudited)

Panther Creek
Schedule of Revenues and Expenses - Actual vs. Budget
Misc (PID) Fund
(Amounts rounded to nearest dollar)

	Month Ending 09/30/2010			Year To Date 09/30/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
Other Expenses	0	6	6	695	54	(640)
TOTAL EXPENSES	6,100	8,980	2,880	53,210	80,820	27,610
NET SURPLUS (DEFICIT)	\$ 2,918	\$ 1	\$ 2,917	\$ 28,026	\$ 9	\$ 28,017

Panther Creek
Schedule of Revenues and Expenses - Actual vs. Budget
 Replacement Fund
 (Amounts rounded to nearest dollar)

	Month Ending 09/30/2010			Year To Date 09/30/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
REVENUES						
Other Income						
Interest Income	153	0	153	2,166	0	2,166
Total Other Income	153	0	153	2,166	0	2,166
TOTAL REVENUES	153	0	153	2,166	0	2,166
EXPENSES						
Operating Expenses						
Direct Operating Expenses						
Pool Expense	0	0	0	2,010	0	(2,010)
TOTAL Direct Operating Expenses	0	0	0	2,010	0	(2,010)
TOTAL Operating Expenses	0	0	0	2,010	0	(2,010)
TOTAL EXPENSES	0	0	0	2,010	0	(2,010)
NET SURPLUS (DEFICIT)	\$ 153	\$ 0	\$ 153	\$ 156	\$ 0	\$ 156

Panther Creek
Schedule of Revenues and Expenses - Actual vs. Budget
Property Fund
(Amounts rounded to nearest dollar)

	Month Ending 09/30/2010			Year To Date 09/30/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
REVENUES						
TOTAL REVENUES	0	0	0	0	0	0
EXPENSES						
Depreciation	965	177	(788)	8,687	1,593	(7,094)
TOTAL EXPENSES	965	177	(788)	8,687	1,593	(7,094)
NET SURPLUS (DEFICIT)	\$ (965)	\$ (177)	\$ (788)	\$ (8,687)	\$ (1,593)	\$ (7,094)