

# Panther Creek

## Detailed Balance Sheet

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund As of 10/31/2010 <u>Actual</u>	(2) Replacement Fund As of 10/31/2010 <u>Actual</u>	(3) Common Property Fund (PID) As of 10/31/2010 <u>Actual</u>	(4) Misc (PID) Fund As of 10/31/2010 <u>Actual</u>	All Funds As of 10/31/2010 <u>Actual</u>
<b>ASSETS</b>					
Current Assets					
Cash - Operating Fund	\$ 252,286	\$ 0	\$ 0	\$ 0	\$ 252,286
Cash-Operating Fund (CDARS)	95,872	0	0	0	95,872
Cash -Petty Cash-RBC	1,738	0	0	0	1,738
Cash - Replacement Fund	0	309,907	0	0	309,907
Cash - Property Fund (PID)	0	0	0	93,857	93,857
Accounts Receivable	84,780	0	0	0	84,780
Allowance for Bad Debts	(15,100)	0	0	0	(15,100)
Interfund Assets (Liabilities)	6,624	0	0	(6,624)	0
Prepaid Expenses	2,900	0	0	0	2,900
Prepaid Insurance	3,943	0	0	0	3,943
<b>Total Current Assets</b>	<b>433,043</b>	<b>309,907</b>	<b>0</b>	<b>87,233</b>	<b>830,183</b>
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	(13,339)	0	(13,338)
<b>Total Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>45,136</b>	<b>0</b>	<b>45,136</b>
Other Assets					
Deposits - Other	300	0	0	0	300
<b>Other Assets</b>	<b>300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>300</b>
<b>TOTAL ASSETS</b>	<b>433,343</b>	<b>309,907</b>	<b>45,136</b>	<b>87,233</b>	<b>875,619</b>

### 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 10/31/2010 <u>Actual</u>	(2) Replacement Fund As of 10/31/2010 <u>Actual</u>	(3) Common Property Fund (PID) As of 10/31/2010 <u>Actual</u>	(4) Misc (PID) Fund As of 10/31/2010 <u>Actual</u>	All Funds As of 10/31/2010 <u>Actual</u>
<b>Current Liabilities</b>					
Accounts Payable	2,093	0	0	0	2,093
Prepaid Assessments	11,792	0	0	0	11,792
Deferred Assessments	71,858	0	0	0	71,858
<b>Total Current Liabilities</b>	<b>85,743</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>85,743</b>
<b>TOTAL LIABILITIES</b>	<b>85,743</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>85,743</b>
<b>FUND BALANCES</b>					
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)	59,735	314	(9,653)	30,422	80,818
<b>TOTAL FUND BALANCES</b>	<b>347,600</b>	<b>309,907</b>	<b>45,136</b>	<b>87,233</b>	<b>789,876</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 433,343</b>	<b>\$ 309,907</b>	<b>\$ 45,136</b>	<b>\$ 87,233</b>	<b>\$ 875,619</b>

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

	(1) Operating Fund Year To Date 10/31/2010 <u>Actual</u>	(2) Replacement Fund Year To Date 10/31/2010 <u>Actual</u>	(3) Common Property Fund (PID) Year To Date 10/31/2010 <u>Actual</u>	(4) Misc (PID) Fund Year To Date 10/31/2010 <u>Actual</u>	All Funds Year To Date 10/31/2010 <u>Actual</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
NET SURPLUS (DEFICIT)	\$ 59,734	\$ 314	\$ (9,653)	\$ 30,422	\$ 80,818
Adjustments to reconcile net surplus (deficit) to net cash from operations:					
Depreciation Expense	0	0	9,653	0	9,653
(Increase) decrease in:					
Accounts Receivable, Net	(16,710)	0	0	0	(16,710)
Prepaid Expenses	(1,426)	0	0	0	(1,426)
Increase (Decrease) in:					
Accounts Payable	(28,350)	0	0	0	(28,350)
Prepaid Assessments	(34,832)	0	0	0	(34,832)
Deferred Assessments	71,858	0	0	0	71,858
Other Current Liabilities	(7,657)	0	0	0	(7,657)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>42,617</u>	<u>314</u>	<u>0</u>	<u>30,422</u>	<u>73,354</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
CASH FLOWS FROM INVESTING ACTIVITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>					
Change in Interfund Assets and Liabilities	<u>11,024</u>	<u>3,677</u>	<u>0</u>	<u>(14,701)</u>	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES	<u>11,024</u>	<u>3,677</u>	<u>0</u>	<u>(14,701)</u>	<u>0</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	53,642	3,991	0	15,721	73,354
<b>CASH AT BEGINNING OF PERIOD</b>	<u>296,255</u>	<u>305,915</u>	<u>0</u>	<u>78,136</u>	<u>680,306</u>
<b>CASH AT END OF PERIOD</b>	<u>\$ 349,896</u>	<u>\$ 309,907</u>	<u>\$ 0</u>	<u>\$ 93,857</u>	<u>\$ 753,660</u>

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

	Month Ending 10/31/2010			Year To Date 10/31/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
Assessments						
Regular Assessments						
Builder(s)	1,659	704	955	18,105	10,429	7,676
Declarant(s)	1,357	955	402	13,419	10,680	2,739
Owners	23,948	25,306	(1,357)	238,121	248,535	(10,415)
Special Assessments - Full Rate	8,982	8,981	0	89,810	89,810	0
PID Assessments	(8,982)	(8,981)	0	(89,810)	(89,810)	0
Total Assessments	26,965	26,965	(1)	269,645	269,644	1
Other Income						
Late Payment Charges	1,410	0	1,410	18,285	0	18,285
Collection Fees - Lien Filing	0	0	0	1,645	0	1,645
Late Payment Charges Waived	(16)	0	(15)	(2,250)	0	(2,250)
Miscellaneous Income	0	0	0	4,256	0	4,257
Fines	2,100	0	2,100	12,500	0	12,500
Compliance Fees	0	0	0	90	0	90
Interest Income	1,245	1,075	171	10,989	10,750	239
Pool Keys, Access Cards, Transmitters	0	0	0	8	0	8
Total Other Income	4,740	1,075	3,666	45,523	10,750	34,773
<b>TOTAL REVENUES</b>	<b>31,705</b>	<b>28,040</b>	<b>3,665</b>	<b>315,168</b>	<b>280,394</b>	<b>34,774</b>

**EXPENSES**

## Operating Expenses

## Direct Operating Expenses

Electricity	1,164	726	(439)	9,707	7,260	(2,447)
Landscape Maintenance	6,789	6,083	(706)	75,933	60,830	(15,103)
Pool Expense	2,072	2,117	45	20,437	21,170	732

*RealFinance Report by RealManage*

(Unaudited)

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

	Month Ending 10/31/2010			Year To Date 10/31/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
Repairs and Maintenance	608	723	115	2,566	7,230	4,664
Security and Patrols	0	833	833	0	8,330	8,330
Taxes	62	10	(52)	62	100	38
Telephone	120	134	15	1,321	1,340	19
Trash Removal	0	10	10	0	100	100
Water and Wastewater	6,451	2,903	(3,548)	38,325	29,030	(9,296)
<b>TOTAL Direct Operating Expenses</b>	<b>17,266</b>	<b>13,539</b>	<b>(3,727)</b>	<b>148,351</b>	<b>135,390</b>	<b>(12,961)</b>
General and Administrative Expenses						
Professional Fees	171	234	63	4,860	2,340	(2,520)
Bad Debts	2,702	1,000	(1,702)	17,018	10,000	(7,019)
Collection Expense	829	877	48	8,211	8,614	403
Homeowner Activities	2,349	2,189	(160)	12,983	21,890	8,907
Homeowner Communications	0	242	242	1,790	2,420	630
Insurance	733	343	(390)	4,715	3,430	(1,285)
Management Fee	3,093	3,534	441	30,654	34,905	4,251
Administration	1,588	1,603	16	15,145	15,741	596
<b>TOTAL General and Administrative Expenses</b>	<b>11,465</b>	<b>10,022</b>	<b>(1,443)</b>	<b>95,376</b>	<b>99,340</b>	<b>3,964</b>
<b>TOTAL Operating Expenses</b>	<b>28,731</b>	<b>23,561</b>	<b>(5,170)</b>	<b>243,727</b>	<b>234,730</b>	<b>(8,997)</b>
Capital Expenditures	0	4,538	4,538	11,475	45,380	33,905
Other Expenses	0	8	8	232	80	(152)
<b>TOTAL EXPENSES</b>	<b>28,731</b>	<b>28,107</b>	<b>(624)</b>	<b>255,434</b>	<b>280,190</b>	<b>24,757</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 2,974</b>	<b>\$ (67)</b>	<b>\$ 3,041</b>	<b>\$ 59,734</b>	<b>\$ 204</b>	<b>\$ 59,530</b>

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

	Month Ending 10/31/2010			Year To Date 10/31/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
TOTAL REVENUES	0	0	0	0	0	0
<b>EXPENSES</b>						
Depreciation	965	177	(788)	9,653	1,770	(7,883)
TOTAL EXPENSES	965	177	(788)	9,653	1,770	(7,883)
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ (965)</b>	<b>\$ (177)</b>	<b>\$ (788)</b>	<b>\$ (9,653)</b>	<b>\$ (1,770)</b>	<b>\$ (7,883)</b>

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

	Month Ending 10/31/2010			Year To Date 10/31/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
Other Income						
Interest Income	158	0	158	2,324	0	2,324
Total Other Income	158	0	158	2,324	0	2,324
<b>TOTAL REVENUES</b>	<b>158</b>	<b>0</b>	<b>158</b>	<b>2,324</b>	<b>0</b>	<b>2,324</b>
<b>EXPENSES</b>						
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)
<b>TOTAL EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,010</b>	<b>0</b>	<b>(2,010)</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 158</b>	<b>\$ 0</b>	<b>\$ 158</b>	<b>\$ 314</b>	<b>\$ 0</b>	<b>\$ 314</b>

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

	Month Ending 10/31/2010			Year To Date 10/31/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
Assessments						
PID Assessments	8,981	8,981	0	89,810	89,810	0
Total Assessments	<u>8,981</u>	<u>8,981</u>	<u>0</u>	<u>89,810</u>	<u>89,810</u>	<u>0</u>
Other Income						
Interest Income	39	0	39	447	0	447
Total Other Income	<u>39</u>	<u>0</u>	<u>39</u>	<u>447</u>	<u>0</u>	<u>447</u>
<b>TOTAL REVENUES</b>	<u>9,020</u>	<u>8,981</u>	<u>39</u>	<u>90,257</u>	<u>89,810</u>	<u>447</u>
<b>EXPENSES</b>						
Operating Expenses						
Direct Operating Expenses						
Electricity	388	242	(146)	3,236	2,420	(816)
Landscape Maintenance	2,263	1,875	(388)	25,311	18,750	(6,561)
Repairs and Maintenance	788	14	(775)	6,322	140	(6,182)
Taxes	186	30	(156)	186	300	114
Water and Wastewater	1,613	726	(887)	9,581	7,260	(2,321)
TOTAL Direct Operating Expenses	<u>5,238</u>	<u>2,887</u>	<u>(2,351)</u>	<u>44,636</u>	<u>28,870</u>	<u>(15,766)</u>
General and Administrative Expenses						
Professional Fees	57	76	19	1,620	760	(860)
Insurance	1,020	366	(654)	9,819	3,660	(6,159)
Management Fee	309	0	(309)	3,065	0	(3,065)
TOTAL General and Administrative Expenses	<u>1,386</u>	<u>442</u>	<u>(944)</u>	<u>14,504</u>	<u>4,420</u>	<u>(10,084)</u>
TOTAL Operating Expenses	<u>6,624</u>	<u>3,329</u>	<u>(3,295)</u>	<u>59,140</u>	<u>33,290</u>	<u>(25,850)</u>
Capital Expenditures	0	5,645	5,645	0	56,450	56,450

*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 10/31/2010			Year To Date 10/31/2010		
	Actual	Budget	Variance	Year To Date	Budget	Variance
Other Expenses	0	6	6	695	60	(634)
TOTAL EXPENSES	6,624	8,980	2,356	59,835	89,800	29,966
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 2,396</b>	<b>\$ 1</b>	<b>\$ 2,395</b>	<b>\$ 30,422</b>	<b>\$ 10</b>	<b>\$ 30,412</b>