

## **Panther Creek** **Detailed Balance Sheet**

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund As of 11/30/2011 <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual	(2) Replacement Fund As of 11/30/2011 <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual	(3) Common Property Fund (PID) As of 11/30/2011 <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual	(4) Misc (PID) Fund As of 11/30/2011 <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual	All Funds As of 11/30/2011 <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual
<b>ASSETS</b>					
Current Assets					
Cash - Operating Fund	\$ 195,973	\$ 0	\$ 0	\$ 0	\$ 195,973
Cash -Petty Cash-RBC	825	0	0	0	825
Cash - Replacement Fund	0	310,244	0	0	310,244
Cash - Operating Fund Investments	7,995	0	0	0	7,995
Cash - Property Fund (PID)	0	0	0	111,238	111,239
Accounts Receivable	76,519	0	0	0	76,518
Allowance for Bad Debts	(24,500)	0	0	0	(24,500)
Interfund Assets (Liabilities)	179,095	(172,432)	0	(6,664)	0
Prepaid Expenses	54	0	0	0	54
Prepaid Insurance	7,457	0	0	0	7,457
<b>Total Current Assets</b>	<b>443,418</b>	<b>137,812</b>	<b>0</b>	<b>104,574</b>	<b>685,805</b>
Fixed Assets					
Land, Improvements, Equipment	0	0	56,519	0	56,519
Improvements - Recreation Center	0	0	1,956	0	1,956
Accumulated Depreciation	0	0	(25,887)	0	(25,887)
<b>Total Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>32,588</b>	<b>0</b>	<b>32,588</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>443,718</b>	<b>137,812</b>	<b>32,588</b>	<b>104,574</b>	<b>718,693</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 11/30/2011 <u>Actual</u>	(2) Replacement Fund As of 11/30/2011 <u>Actual</u>	(3) Common Property Fund (PID) As of 11/30/2011 <u>Actual</u>	(4) Misc (PID) Fund As of 11/30/2011 <u>Actual</u>	All Funds As of 11/30/2011 <u>Actual</u>
<b>Current Liabilities</b>					
Accounts Payable	2,125	0	0	0	2,125
Prepaid Assessments	20,300	0	0	0	20,300
Deferred Assessments	35,945	0	0	0	35,945
Other Accrued Expenses	8,199	0	0	0	8,199
Income Taxes Payable	4,800	0	0	0	4,800
<b>Total Current Liabilities</b>	<u>71,369</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>71,369</u>
<b>TOTAL LIABILITIES</b>	<u>71,369</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>71,369</u>
<b>FUND BALANCES</b>					
Fund Transfers	(28,986)	(24,686)	58,475	(4,803)	0
Prior Years Surplus (Deficit)	384,864	334,896	(15,269)	91,500	795,991
YTD Surplus (Deficit)	16,471	(172,398)	(10,618)	17,877	(148,667)
<b>TOTAL FUND BALANCES</b>	<u>372,349</u>	<u>137,812</u>	<u>32,588</u>	<u>104,574</u>	<u>647,324</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><b>\$ 443,718</b></u>	<u><b>\$ 137,812</b></u>	<u><b>\$ 32,588</b></u>	<u><b>\$ 104,574</b></u>	<u><b>\$ 718,693</b></u>

**Panther Creek**  
**Statement of Cash Flows**

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund Year To Date 11/30/2011 <u>Actual</u>	(2) Replacement Fund Year To Date 11/30/2011 <u>Actual</u>	(3) Common Property Fund (PID) Year To Date 11/30/2011 <u>Actual</u>	(4) Misc (PID) Fund Year To Date 11/30/2011 <u>Actual</u>	All Funds Year To Date 11/30/2011 <u>Actual</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
NET SURPLUS (DEFICIT)	\$ 16,471	\$ (172,398)	\$ (10,618)	\$ 17,877	\$ (148,667)
Adjustments to reconcile net surplus (deficit) to net cash from operations:					
Depreciation Expense	0	0	10,618	0	10,618
(Increase) decrease in:					
Accounts Receivable, Net	4,175	0	0	0	4,175
Prepaid Expenses	26,927	0	0	0	26,927
Increase (Decrease) in:					
Accounts Payable	(2,248)	0	0	0	(2,248)
Prepaid Assessments	(27,140)	0	0	0	(27,140)
Deferred Assessments	35,946	0	0	0	35,946
Other Current Liabilities	6,189	0	0	0	6,189
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>60,320</u>	<u>(172,398)</u>	<u>0</u>	<u>17,877</u>	<u>(94,201)</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>(197,049)</u>	<u>203,072</u>	<u>0</u>	<u>(6,023)</u>	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES	<u>(197,049)</u>	<u>203,072</u>	<u>0</u>	<u>(6,023)</u>	<u>0</u>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(136,729)</b>	<b>30,674</b>	<b>0</b>	<b>11,854</b>	<b>(94,201)</b>
<b>CASH AT BEGINNING OF PERIOD</b>	<b>341,523</b>	<b>279,570</b>	<b>0</b>	<b>99,384</b>	<b>720,477</b>
<b>CASH AT END OF PERIOD</b>	<b><u>\$ 204,793</u></b>	<b><u>\$ 310,244</u></b>	<b><u>\$ 0</u></b>	<b><u>\$ 111,238</u></b>	<b><u>\$ 626,276</u></b>

*RealFinance Report by RealManage*

*(Unaudited)*

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

	Month Ending 11/30/2011			Year To Date 11/30/2011		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
Assessments						
Regular Assessments						
Builder(s)	1,257	1,307	(51)	14,409	15,757	(1,348)
Declarant(s)	1,357	1,357	0	14,927	14,927	0
Owners	24,350	24,301	50	267,273	265,926	1,347
Special Assessments - Full Rate	8,982	8,981	0	98,792	98,791	0
Special Assessments - Other Rate	0	0	0	59,015	50,000	9,015
PID Assessments	(8,982)	(8,981)	0	(98,792)	(98,791)	0
Assessment Allocation	(4,167)	(4,167)	0	(45,837)	(45,837)	0
Total Assessments	22,798	22,798	(1)	309,788	300,773	9,015
Other Income						
Late Payment Charges	1,005	0	1,005	17,953	0	17,953
Collection Fees - Lien Filing	0	0	0	5,809	0	5,809
Late Payment Charges Waived	(151)	0	(150)	(1,125)	0	(1,125)
Miscellaneous Income	0	0	0	3,045	0	3,046
Returned Check Fees	0	0	0	25	0	25
Fines	500	0	500	5,600	0	5,600
Interest Income	1	0	1	39	0	39
Finance Fees	923	0	923	13,469	0	13,469
User Fees	0	17	(17)	0	187	(187)
Pool Keys, Access Cards, Transmitters	0	0	0	271	0	271
Total Other Income	2,279	17	2,262	45,086	187	44,899
<b>TOTAL REVENUES</b>	<b>25,077</b>	<b>22,815</b>	<b>2,262</b>	<b>354,874</b>	<b>300,960</b>	<b>53,914</b>
<b>EXPENSES</b>						
Operating Expenses						

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

	Month Ending 11/30/2011			Year To Date 11/30/2011		
	Actual	Budget	Variance	Year To Date	Budget	Variance
Direct Operating Expenses						
Electricity	1,050	710	(340)	11,227	7,810	(3,417)
Landscape Maintenance	6,089	7,312	1,223	92,613	80,432	(12,181)
Pool Expense	650	1,927	1,277	22,886	21,197	(1,689)
Repairs and Maintenance	445	354	(91)	3,783	3,894	112
Taxes	0	7	7	60	77	17
Telephone	135	141	6	1,514	1,551	37
Water and Wastewater	9,727	2,644	(7,083)	76,287	29,084	(47,203)
<b>TOTAL Direct Operating Expenses</b>	<b>18,096</b>	<b>13,095</b>	<b>(5,001)</b>	<b>208,370</b>	<b>144,045</b>	<b>(64,324)</b>
General and Administrative Expenses						
Professional Fees	79	286	207	4,846	3,146	(1,701)
Bad Debts	(1,200)	625	1,825	32,160	6,875	(25,285)
Bank Charges	81	0	(81)	81	0	(81)
Collection Expense	862	851	(11)	9,465	9,312	(153)
Homeowner Activities	2,776	1,692	(1,084)	20,451	18,612	(1,839)
Homeowner Communications	388	125	(263)	2,288	1,375	(913)
Insurance	(65)	529	594	4,098	5,819	1,721
Management Fee	3,182	3,154	(28)	34,944	34,694	(250)
Administration	1,570	1,557	(13)	19,972	17,037	(2,935)
<b>TOTAL General and Administrative Expenses</b>	<b>7,673</b>	<b>8,819</b>	<b>1,146</b>	<b>128,305</b>	<b>96,870</b>	<b>(31,435)</b>
<b>TOTAL Operating Expenses</b>	<b>25,769</b>	<b>21,914</b>	<b>(3,855)</b>	<b>336,675</b>	<b>240,915</b>	<b>(95,760)</b>
Capital Expenditures	0	4,978	4,978	1,728	54,758	53,030
Other Expenses	0	100	100	0	1,100	1,100
<b>TOTAL EXPENSES</b>	<b>25,769</b>	<b>26,992</b>	<b>1,223</b>	<b>338,403</b>	<b>296,773</b>	<b>(41,629)</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ (692)</b>	<b>\$ (4,177)</b>	<b>\$ 3,485</b>	<b>\$ 16,471</b>	<b>\$ 4,187</b>	<b>\$ 12,284</b>

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

	Month Ending 11/30/2011			Year To Date 11/30/2011		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
TOTAL REVENUES	0	0	0	0	0	0
<b>EXPENSES</b>						
Depreciation	965	965	0	10,618	10,615	(3)
TOTAL EXPENSES	965	965	0	10,618	10,615	(3)
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ (965)</b>	<b>\$ (965)</b>	<b>\$ 0</b>	<b>\$ (10,618)</b>	<b>\$ (10,615)</b>	<b>\$ (3)</b>

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

	Month Ending 11/30/2011			Year To Date 11/30/2011		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
Assessments						
Assessment Allocation	4,167	4,167	0	45,837	45,837	0
Total Assessments	<u>4,167</u>	<u>4,167</u>	<u>0</u>	<u>45,837</u>	<u>45,837</u>	<u>0</u>
Other Income						
Interest Income	65	0	65	1,434	0	1,434
Total Other Income	<u>65</u>	<u>0</u>	<u>65</u>	<u>1,434</u>	<u>0</u>	<u>1,434</u>
<b>TOTAL REVENUES</b>	<u>4,232</u>	<u>4,167</u>	<u>65</u>	<u>47,271</u>	<u>45,837</u>	<u>1,434</u>
<b>EXPENSES</b>						
Capital Expenditures	0	12,500	12,500	219,669	137,500	(82,169)
<b>TOTAL EXPENSES</b>	<u>0</u>	<u>12,500</u>	<u>12,500</u>	<u>219,669</u>	<u>137,500</u>	<u>(82,169)</u>
<b>NET SURPLUS (DEFICIT)</b>	<u>\$ 4,232</u>	<u>\$ (8,333)</u>	<u>\$ 12,565</u>	<u>\$ (172,398)</u>	<u>\$ (91,663)</u>	<u>\$ (80,735)</u>

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

	Month Ending 11/30/2011			Year To Date 11/30/2011		
	Actual	Budget	Variance	Year To Date	Budget	Variance
<b>REVENUES</b>						
Assessments						
PID Assessments	8,981	8,981	0	98,791	98,791	0
Total Assessments	8,981	8,981	0	98,791	98,791	0
Other Income						
Interest Income	23	0	23	463	0	463
Total Other Income	23	0	23	463	0	463
<b>TOTAL REVENUES</b>	<b>9,004</b>	<b>8,981</b>	<b>23</b>	<b>99,254</b>	<b>98,791</b>	<b>463</b>
<b>EXPENSES</b>						
Operating Expenses						
Direct Operating Expenses						
Electricity	350	236	(114)	3,742	2,596	(1,146)
Landscape Maintenance	2,030	2,438	408	30,871	26,818	(4,053)
Repairs and Maintenance	815	821	6	12,229	9,031	(3,198)
Taxes	0	20	20	181	220	40
Water and Wastewater	2,432	661	(1,771)	19,071	7,271	(11,801)
<b>TOTAL Direct Operating Expenses</b>	<b>5,627</b>	<b>4,176</b>	<b>(1,451)</b>	<b>66,094</b>	<b>45,936</b>	<b>(20,158)</b>
General and Administrative Expenses						
Professional Fees	26	99	73	1,616	1,089	(527)
Insurance	693	1,182	489	10,173	13,002	2,829
Management Fee	318	315	(3)	3,494	3,469	(25)
<b>TOTAL General and Administrative Expenses</b>	<b>1,037</b>	<b>1,596</b>	<b>559</b>	<b>15,283</b>	<b>17,560</b>	<b>2,278</b>
<b>TOTAL Operating Expenses</b>	<b>6,664</b>	<b>5,772</b>	<b>(892)</b>	<b>81,377</b>	<b>63,496</b>	<b>(17,881)</b>

*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 11/30/2011			Year To Date 11/30/2011		
	Actual	Budget	Variance	Year To Date	Budget	Variance
Capital Expenditures	0	3,000	3,000	0	33,000	33,000
TOTAL EXPENSES	6,664	8,772	2,109	81,377	96,496	15,119
<b>NET SURPLUS (DEFICIT)</b>	<b>\$ 2,340</b>	<b>\$ 209</b>	<b>\$ 2,131</b>	<b>\$ 17,877</b>	<b>\$ 2,295</b>	<b>\$ 15,582</b>