

Balance Sheet Report

Panther Creek Association - Panther Creek

As of August 31, 2007

	<u>Balance Aug 31, 2007</u>	<u>Balance Jul 31, 2007</u>	<u>Change</u>
1000 - Cash and Investments			
1000 - Community Assoc. Bank-Operating	49,557.21	116,518.60	(66,961.39)
1001 - Chase Bank-Petty Cash	2,844.95	1,914.14	930.81
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	101,830.19	101,388.55	441.64
1104 - Texas Capital-Money Market	34,559.90	34,433.66	126.24
Total 1000 - Cash and Investments	537,402.68	602,865.38	(65,462.70)
1600 - Receivables			
1600 - Assessments Receivable	59,937.59	79,235.38	(19,297.79)
1690 - A/R Other	270.14	270.14	0.00
Total 1600 - Receivables	60,207.73	79,505.52	(19,297.79)
1900 - Other Assets			
1901 - Prepaid Insurance	4,214.34	4,635.77	(421.43)
1902 - Prepaid Expenses	441.83	2,529.29	(2,087.46)
1921 - Tax Deposit	300.00	300.00	0.00
Total 1900 - Other Assets	4,956.17	7,465.06	(2,508.89)
2000 - Liabilities			
2000 - Accounts Payable	1,197.44	1,619.43	(421.99)
2020 - Invoiced Revenue due to PID	0.00	53,886.04	(53,886.04)
2030 - Insurance Payable	2,360.29	2,781.78	(421.49)
2050 - Prepaid Assessments	6,723.86	6,431.13	292.73
2080 - Unearned Revenue	107,857.94	134,822.42	(26,964.48)
Total 2000 - Liabilities	118,139.53	199,540.80	(81,401.27)
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	175,275.43	0.00

Balance Sheet Report
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As of August 31, 2007

	<u>Balance Aug 31, 2007</u>	<u>Balance Jul 31, 2007</u>	<u>Change</u>
3000 - Equity			
3500 - Fund Balance Retained	93,774.00	93,774.00	0.00
Total 3000 - Equity	<u>415,297.79</u>	<u>415,297.79</u>	<u>0.00</u>
Total Panther Creek	<u>69,129.26</u>	<u>74,997.37</u>	<u>(5,868.11)</u>

Balance Sheet Report
Panther Creek Association - Panther Creek - PID
As of August 31, 2007

	<u>Balance Aug 31, 2007</u>	<u>Balance Jul 31, 2007</u>	<u>Change</u>
1000 - Cash and Investments			
1002 - Community Assoc. Banc-PID	92,654.35	74,784.12	17,870.23
1105 - Equity Bank-7 mth CD-Rsv 12/07/07	24,109.44	24,109.44	0.00
1106 - Texas Capital - MM/Reserves	50,703.90	24,212.42	26,491.48
Total 1000 - Cash and Investments	167,467.69	123,105.98	44,361.71
1600 - Receivables			
1690 - A/R Other	67.51	67.51	0.00
1691 - Invoiced Revenue due from HOA	0.00	53,886.04	(53,886.04)
Total 1600 - Receivables	67.51	53,953.55	(53,886.04)
1900 - Other Assets			
1901 - Prepaid Insurance	8,710.60	9,581.66	(871.06)
1902 - Prepaid Expenses	93.88	93.88	0.00
Total 1900 - Other Assets	8,804.48	9,675.54	(871.06)
2000 - Liabilities			
2000 - Accounts Payable	670.74	769.82	(99.08)
2030 - Insurance Payable	7,080.91	8,345.37	(1,264.46)
2080 - Unearned Revenue	35,924.04	44,905.04	(8,981.00)
Total 2000 - Liabilities	43,675.69	54,020.23	(10,344.54)
3000 - Equity			
3100 - Prior Year Revenue	(3,113.64)	(3,113.64)	0.00
3300 - General Reserves	74,724.57	74,724.57	0.00
3500 - Fund Balance Retained	17,330.74	17,330.74	0.00
Total 3000 - Equity	88,941.67	88,941.67	0.00
Total Panther Creek - PID	43,722.32	43,773.17	(50.85)

Income Statement Report

Panther Creek Association - Panther Creek

August 01, 2007 thru August 31, 2007

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4100 - Semi-Annual Assessments	26,964.48	0.00	26,964.48	215,918.30	0.00	215,918.30	0.00	(215,918.30)
4200 - Late Chgs / NSF Fee	2,825.94	0.00	2,825.94	8,623.50	0.00	8,623.50	0.00	(8,623.50)
4345 - Social Committee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)
4410 - Demand Letter Income	(5.00)	0.00	(5.00)	775.00	0.00	775.00	0.00	(775.00)
4500 - Interest Income	592.66	0.00	592.66	7,463.56	0.00	7,463.56	0.00	(7,463.56)
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	15.00	0.00	15.00	30.00	0.00	30.00	0.00	(30.00)
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	30,393.08	0.00	30,393.08	242,332.13	0.00	242,332.13	0.00	(242,332.13)
Total Panther Creek Income	30,393.08	0.00	30,393.08	242,332.13	0.00	242,332.13	0.00	(242,332.13)
<u>Expense</u>								
General & Administrative								
5101 - Postage	726.26	0.00	726.26	3,792.71	0.00	3,792.71	0.00	(3,792.71)
5102 - Office Supplies	1,200.97	0.00	1,200.97	6,893.15	0.00	6,893.15	0.00	(6,893.15)
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	0.00	0.00	0.00	78.99	0.00	78.99	0.00	(78.99)
5107 - Social Events	1,824.67	0.00	1,824.67	3,648.45	0.00	3,648.45	0.00	(3,648.45)
5108 - Committees	458.63	0.00	458.63	1,304.48	0.00	1,304.48	0.00	(1,304.48)
5113 - Professional Management	3,738.00	0.00	3,738.00	29,904.00	0.00	29,904.00	0.00	(29,904.00)
5160 - Write Off	2,198.99	0.00	2,198.99	5,184.16	0.00	5,184.16	0.00	(5,184.16)
5170 - Bank Fees	27.25	0.00	27.25	57.25	0.00	57.25	0.00	(57.25)
5176 - Legal Fees	2,124.78	0.00	2,124.78	6,451.50	0.00	6,451.50	0.00	(6,451.50)
5177 - Legal Fees Billed Back	(2,557.36)	0.00	(2,557.36)	(6,455.76)	0.00	(6,455.76)	0.00	6,455.76
5190 - Reserve Studies	0.00	0.00	0.00	1,575.00	0.00	1,575.00	0.00	(1,575.00)

Income Statement Report

Panther Creek Association - Panther Creek

August 01, 2007 thru August 31, 2007

	Current Period			Year to Date (8 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	1,580.00	0.00	1,580.00	0.00	(1,580.00)
Total General & Administrative	9,772.19	0.00	9,772.19	56,473.53	0.00	56,473.53	0.00	(56,473.53)
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	290.35	0.00	290.35	1,752.78	0.00	1,752.78	0.00	(1,752.78)
5253 - Directors & Officers Liability	131.08	0.00	131.08	1,048.63	0.00	1,048.63	0.00	(1,048.63)
Total Insurance	421.43	0.00	421.43	2,801.41	0.00	2,801.41	0.00	(2,801.41)
Utilities								
5302 - Telephone	48.84	0.00	48.84	490.03	0.00	490.03	0.00	(490.03)
5303 - Electric	977.44	0.00	977.44	9,000.27	0.00	9,000.27	0.00	(9,000.27)
5305 - Water/Sewer	3,862.67	0.00	3,862.67	13,179.26	0.00	13,179.26	0.00	(13,179.26)
Total Utilities	4,888.95	0.00	4,888.95	22,669.56	0.00	22,669.56	0.00	(22,669.56)
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	0.00	0.00	0.00	619.92	0.00	619.92	0.00	(619.92)
Total Infrastructure & Maintenance	0.00	0.00	0.00	3,712.17	0.00	3,712.17	0.00	(3,712.17)
Swimming Pool								
5501 - Pool Key Expense	649.50	0.00	649.50	1,754.14	0.00	1,754.14	0.00	(1,754.14)
5502 - Pool Service	1,510.09	0.00	1,510.09	10,011.08	0.00	10,011.08	0.00	(10,011.08)
5503 - Pool Supplies/Maintenance	0.00	0.00	0.00	779.39	0.00	779.39	0.00	(779.39)
5504 - Pool Repairs	0.00	0.00	0.00	326.54	0.00	326.54	0.00	(326.54)
5505 - Porter Service	528.53	0.00	528.53	528.53	0.00	528.53	0.00	(528.53)
5507 - Pool Furniture & Fixtures	0.00	0.00	0.00	9,400.38	0.00	9,400.38	0.00	(9,400.38)

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	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Swimming Pool								
5509 - Pool Misc Expenses	0.00	0.00	0.00	2,373.81	0.00	2,373.81	0.00	(2,373.81)
Total Swimming Pool	2,688.12	0.00	2,688.12	25,173.87	0.00	25,173.87	0.00	(25,173.87)
Landscape Maintenance								
5601 - Landscape Contract	4,610.24	0.00	4,610.24	37,084.90	0.00	37,084.90	0.00	(37,084.90)
5605 - Landscape/Lot mowing	140.00	0.00	140.00	0.00	0.00	0.00	0.00	0.00
Total Landscape Maintenance	4,750.24	0.00	4,750.24	37,084.90	0.00	37,084.90	0.00	(37,084.90)
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)
Special Projects								
5800 - Landscape Improvement Project	9,204.22	0.00	9,204.22	9,204.22	0.00	9,204.22	0.00	(9,204.22)
5801 - Irrigation Improvement Project	4,384.13	0.00	4,384.13	4,384.13	0.00	4,384.13	0.00	(4,384.13)
Total Special Projects	13,588.35	0.00	13,588.35	13,588.35	0.00	13,588.35	0.00	(13,588.35)
Total Panther Creek Expense	36,109.28	0.00	36,109.28	162,289.68	0.00	162,289.68	0.00	(162,289.68)
Total Panther Creek Income / (Loss)	(5,716.20)	0.00	(5,716.20)	80,042.45	0.00	80,042.45	0.00	(80,042.45)

Income Statement Report

Panther Creek Association - Panther Creek - PID

August 01, 2007 thru August 31, 2007

	Current Period			Year to Date (8 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	71,664.33	0.00	71,664.33	0.00	(71,664.33)
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	23.21	0.00	23.21	428.09	0.00	428.09	0.00	(428.09)
4510 - Interest Income - Reserve Accounts	88.77	0.00	88.77	177.21	0.00	177.21	0.00	(177.21)
Total Income	9,092.98	0.00	9,092.98	72,259.21	0.00	72,259.21	0.00	(72,259.21)
Total Panther Creek - PID Income	9,092.98	0.00	9,092.98	72,259.21	0.00	72,259.21	0.00	(72,259.21)
<u>Expense</u>								
General & Administrative								
5102 - Office Supplies	0.00	0.00	0.00	41.23	0.00	41.23	0.00	(41.23)
5113 - Professional Management	373.33	0.00	373.33	2,986.64	0.00	2,986.64	0.00	(2,986.64)
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	373.27	0.00	373.27	1,195.10	0.00	1,195.10	0.00	(1,195.10)
5177 - Legal Fees Billed Back	0.00	0.00	0.00	(802.22)	0.00	(802.22)	0.00	802.22
5190 - Reserve Studies	0.00	0.00	0.00	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	746.60	0.00	746.60	6,387.43	0.00	6,387.43	0.00	(6,387.43)
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	871.06	0.00	871.06	5,258.09	0.00	5,258.09	0.00	(5,258.09)
Total Insurance	871.06	0.00	871.06	5,258.09	0.00	5,258.09	0.00	(5,258.09)
Utilities								
5303 - Electric	301.29	0.00	301.29	2,703.28	0.00	2,703.28	0.00	(2,703.28)

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August 01, 2007 thru August 31, 2007

	Current Period			Year to Date (8 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
5305 - Water/Sewer	965.59	0.00	965.59	3,263.15	0.00	3,263.15	0.00	(3,263.15)
Total Utilities	1,266.88	0.00	1,266.88	5,966.43	0.00	5,966.43	0.00	(5,966.43)
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	0.00	0.00	0.00	141.63	0.00	141.63	0.00	(141.63)
Total Infrastructure & Maintenance	0.00	0.00	0.00	1,172.38	0.00	1,172.38	0.00	(1,172.38)
Landscape Maintenance								
5601 - Landscape Contract	1,536.74	0.00	1,536.74	12,361.57	0.00	12,361.57	0.00	(12,361.57)
Total Landscape Maintenance	1,536.74	0.00	1,536.74	12,361.57	0.00	12,361.57	0.00	(12,361.57)
Irrigation Maintenance								
5651 - Irrigation Repairs	0.00	0.00	0.00	133.96	0.00	133.96	0.00	(133.96)
5660 - Lake Maintenance	345.01	0.00	345.01	1,038.63	0.00	1,038.63	0.00	(1,038.63)
5665 - Fountain Maintenance	0.00	0.00	0.00	1,670.28	0.00	1,670.28	0.00	(1,670.28)
Total Irrigation Maintenance	345.01	0.00	345.01	2,842.87	0.00	2,842.87	0.00	(2,842.87)
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)
Special Projects								
5800 - Landscape Improvement Project	3,068.08	0.00	3,068.08	3,068.08	0.00	3,068.08	0.00	(3,068.08)
5801 - Irrigation Improvement Project	1,461.37	0.00	1,461.37	1,461.37	0.00	1,461.37	0.00	(1,461.37)
Total Special Projects	4,529.45	0.00	4,529.45	4,529.45	0.00	4,529.45	0.00	(4,529.45)
Total Panther Creek - PID Expense	9,295.74	0.00	9,295.74	39,450.08	0.00	39,450.08	0.00	(39,450.08)
Total Panther Creek - PID Income / (Loss)	(202.76)	0.00	(202.76)	32,809.13	0.00	32,809.13	0.00	(32,809.13)
Total Association Net Income / (Loss)	(5,918.96)	0.00	(5,918.96)	112,851.58	0.00	112,851.58	0.00	(112,851.58)