

Balance Sheet Report

Panther Creek Association - Panther Creek

As of September 30, 2007

	<u>Balance Sep 30, 2007</u>	<u>Balance Aug 31, 2007</u>	<u>Change</u>
1000 - Cash and Investments			
1000 - Community Assoc. Bank-Operating	37,289.48	49,557.21	(12,267.73)
1001 - Chase Bank-Petty Cash	2,844.95	2,844.95	0.00
1051 - First Horizon-9 mth CD-Rsv 2/2/08	91,750.04	91,301.66	448.38
1052 - Equity Bank-7 mth CD-12/07/07	76,366.20	75,342.00	1,024.20
1053 - Hillcrest Bank-9 mth CD-Rsv 2/7/08	91,404.83	90,243.25	1,161.58
1054 - First Nat'l SW-12 mth CD 5/10/08	92,670.00	91,723.52	946.48
1103 - Countrywide Bank-Money Market	102,259.42	101,830.19	429.23
1104 - Texas Capital-Money Market	34,680.10	34,559.90	120.20
Total 1000 - Cash and Investments	529,265.02	537,402.68	(8,137.66)
1600 - Receivables			
1600 - Assessments Receivable	47,686.08	59,937.59	(12,251.51)
1690 - A/R Other	270.14	270.14	0.00
Total 1600 - Receivables	47,956.22	60,207.73	(12,251.51)
1900 - Other Assets			
1901 - Prepaid Insurance	3,792.91	4,214.34	(421.43)
1902 - Prepaid Expenses	392.99	441.83	(48.84)
1921 - Tax Deposit	300.00	300.00	0.00
Total 1900 - Other Assets	4,485.90	4,956.17	(470.27)
2000 - Liabilities			
2000 - Accounts Payable	1,441.86	1,197.44	244.42
2030 - Insurance Payable	2,163.60	2,360.29	(196.69)
2050 - Prepaid Assessments	8,333.16	6,723.86	1,609.30
2080 - Unearned Revenue	80,893.46	107,857.94	(26,964.48)
Total 2000 - Liabilities	92,832.08	118,139.53	(25,307.45)
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
Panther Creek Association - Panther Creek
As of September 30, 2007

	<u>Balance Sep 30, 2007</u>	<u>Balance Aug 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><u>73,577.27</u></u>	<u><u>69,129.26</u></u>	<u><u>4,448.01</u></u>

Balance Sheet Report
Panther Creek Association - Panther Creek - PID
As of September 30, 2007

	<u>Balance Sep 30, 2007</u>	<u>Balance Aug 31, 2007</u>	<u>Change</u>
1000 - Cash and Investments			
1002 - Community Assoc. Banc-PID	86,465.52	92,654.35	(6,188.83)
1105 - Equity Bank-7 mth CD-Rsv 12/07/07	24,437.18	24,109.44	327.74
1106 - Texas Capital - MM/Reserves	50,827.18	50,703.90	123.28
Total 1000 - Cash and Investments	161,729.88	167,467.69	(5,737.81)
1600 - Receivables			
1690 - A/R Other	67.51	67.51	0.00
Total 1600 - Receivables	67.51	67.51	0.00
1900 - Other Assets			
1901 - Prepaid Insurance	7,839.54	8,710.60	(871.06)
1902 - Prepaid Expenses	93.88	93.88	0.00
Total 1900 - Other Assets	7,933.42	8,804.48	(871.06)
2000 - Liabilities			
2000 - Accounts Payable	407.97	670.74	(262.77)
2030 - Insurance Payable	6,490.85	7,080.91	(590.06)
2080 - Unearned Revenue	26,943.03	35,924.04	(8,981.01)
Total 2000 - Liabilities	33,841.85	43,675.69	(9,833.84)
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	46,947.29	43,722.32	3,224.97

Income Statement Report

Panther Creek Association - Panther Creek

September 01, 2007 thru September 30, 2007

	Current Period			Year to Date (9 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	242,882.78	0.00	242,882.78	0.00	(242,882.78)
4200 - Late Chgs / NSF Fee	1,816.88	0.00	1,816.88	10,440.38	0.00	10,440.38	0.00	(10,440.38)
4345 - Social Committee Income	0.00	0.00	0.00	225.00	0.00	225.00	0.00	(225.00)
4410 - Demand Letter Income	1,300.00	0.00	1,300.00	2,075.00	0.00	2,075.00	0.00	(2,075.00)
4500 - Interest Income	2,531.11	0.00	2,531.11	9,994.67	0.00	9,994.67	0.00	(9,994.67)
4510 - Interest Income - Reserve Accounts	1,609.96	0.00	1,609.96	1,609.96	0.00	1,609.96	0.00	(1,609.96)
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	45.00	0.00	45.00	0.00	(45.00)
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	34,237.43	0.00	34,237.43	276,569.56	0.00	276,569.56	0.00	(276,569.56)
Total Panther Creek Income	34,237.43	0.00	34,237.43	276,569.56	0.00	276,569.56	0.00	(276,569.56)
<u>Expense</u>								
General & Administrative								
5101 - Postage	675.36	0.00	675.36	4,468.07	0.00	4,468.07	0.00	(4,468.07)
5102 - Office Supplies	290.86	0.00	290.86	7,184.01	0.00	7,184.01	0.00	(7,184.01)
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	0.00	0.00	0.00	3,648.45	0.00	3,648.45	0.00	(3,648.45)
5108 - Committees	1,785.91	0.00	1,785.91	3,090.39	0.00	3,090.39	0.00	(3,090.39)
5113 - Professional Management	3,738.00	0.00	3,738.00	33,642.00	0.00	33,642.00	0.00	(33,642.00)
5160 - Write Off	947.87	0.00	947.87	6,132.03	0.00	6,132.03	0.00	(6,132.03)
5170 - Bank Fees	0.00	0.00	0.00	57.25	0.00	57.25	0.00	(57.25)
5176 - Legal Fees	871.96	0.00	871.96	7,323.46	0.00	7,323.46	0.00	(7,323.46)
5177 - Legal Fees Billed Back	(78.09)	0.00	(78.09)	(6,533.85)	0.00	(6,533.85)	0.00	6,533.85

Income Statement Report

Panther Creek Association - Panther Creek

September 01, 2007 thru September 30, 2007

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
General & Administrative								
5190 - Reserve Studies	0.00	0.00	0.00	1,575.00	0.00	1,575.00	0.00	(1,575.00)
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	530.00	0.00	530.00	2,110.00	0.00	2,110.00	0.00	(2,110.00)
Total General & Administrative	8,761.87	0.00	8,761.87	65,235.40	0.00	65,235.40	0.00	(65,235.40)
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	2,043.13	0.00	2,043.13	0.00	(2,043.13)
5253 - Directors & Officers Liability	131.08	0.00	131.08	1,179.71	0.00	1,179.71	0.00	(1,179.71)
Total Insurance	421.43	0.00	421.43	3,222.84	0.00	3,222.84	0.00	(3,222.84)
Utilities								
5302 - Telephone	48.84	0.00	48.84	538.87	0.00	538.87	0.00	(538.87)
5303 - Electric	1,006.76	0.00	1,006.76	10,007.03	0.00	10,007.03	0.00	(10,007.03)
5305 - Water/Sewer	8,294.81	0.00	8,294.81	21,474.07	0.00	21,474.07	0.00	(21,474.07)
Total Utilities	9,350.41	0.00	9,350.41	32,019.97	0.00	32,019.97	0.00	(32,019.97)
Infrastructure & Maintenance								
5406 - Electrical Repairs & Maintenance	198.75	0.00	198.75	3,291.00	0.00	3,291.00	0.00	(3,291.00)
5470 - Common Area Maintenance	0.00	0.00	0.00	619.92	0.00	619.92	0.00	(619.92)
Total Infrastructure & Maintenance	198.75	0.00	198.75	3,910.92	0.00	3,910.92	0.00	(3,910.92)
Swimming Pool								
5501 - Pool Key Expense	0.00	0.00	0.00	1,754.14	0.00	1,754.14	0.00	(1,754.14)
5502 - Pool Service	1,461.38	0.00	1,461.38	11,472.46	0.00	11,472.46	0.00	(11,472.46)
5503 - Pool Supplies/Maintenance	276.03	0.00	276.03	1,055.42	0.00	1,055.42	0.00	(1,055.42)
5504 - Pool Repairs	0.00	0.00	0.00	326.54	0.00	326.54	0.00	(326.54)
5505 - Porter Service	511.48	0.00	511.48	1,040.01	0.00	1,040.01	0.00	(1,040.01)
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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	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Swimming Pool								
5509 - Pool Misc Expenses	2,832.37	0.00	2,832.37	5,206.18	0.00	5,206.18	0.00	(5,206.18)
Total Swimming Pool	5,081.26	0.00	5,081.26	30,255.13	0.00	30,255.13	0.00	(30,255.13)
Landscape Maintenance								
5601 - Landscape Contract	4,599.59	0.00	4,599.59	41,684.49	0.00	41,684.49	0.00	(41,684.49)
Total Landscape Maintenance	4,599.59	0.00	4,599.59	41,684.49	0.00	41,684.49	0.00	(41,684.49)
Irrigation Maintenance								
5651 - Irrigation Repairs	1,376.11	0.00	1,376.11	1,912.00	0.00	1,912.00	0.00	(1,912.00)
Total Irrigation Maintenance	1,376.11	0.00	1,376.11	1,912.00	0.00	1,912.00	0.00	(1,912.00)
Special Projects								
5800 - Landscape Improvement Project	0.00	0.00	0.00	9,204.22	0.00	9,204.22	0.00	(9,204.22)
5801 - Irrigation Improvement Project	0.00	0.00	0.00	4,384.13	0.00	4,384.13	0.00	(4,384.13)
Total Special Projects	0.00	0.00	0.00	13,588.35	0.00	13,588.35	0.00	(13,588.35)
Total Panther Creek Expense	29,789.42	0.00	29,789.42	192,079.10	0.00	192,079.10	0.00	(192,079.10)
Total Panther Creek Income / (Loss)	4,448.01	0.00	4,448.01	84,490.46	0.00	84,490.46	0.00	(84,490.46)

Income Statement Report

Panther Creek Association - Panther Creek - PID

September 01, 2007 thru September 30, 2007

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Income</u>								
Income								
4101 - Semi-Annual Assessments-PID	8,981.01	0.00	8,981.01	80,645.34	0.00	80,645.34	0.00	(80,645.34)
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	26.30	0.00	26.30	454.39	0.00	454.39	0.00	(454.39)
4510 - Interest Income - Reserve Accounts	451.02	0.00	451.02	628.23	0.00	628.23	0.00	(628.23)
Total Income	9,458.33	0.00	9,458.33	81,717.54	0.00	81,717.54	0.00	(81,717.54)
Total Panther Creek - PID Income	9,458.33	0.00	9,458.33	81,717.54	0.00	81,717.54	0.00	(81,717.54)
<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	3,359.97	0.00	3,359.97	0.00	(3,359.97)
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	290.65	0.00	290.65	1,485.75	0.00	1,485.75	0.00	(1,485.75)
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	663.98	0.00	663.98	7,051.41	0.00	7,051.41	0.00	(7,051.41)
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	6,129.15	0.00	6,129.15	0.00	(6,129.15)
Total Insurance	871.06	0.00	871.06	6,129.15	0.00	6,129.15	0.00	(6,129.15)
Utilities								
5303 - Electric	335.51	0.00	335.51	3,038.79	0.00	3,038.79	0.00	(3,038.79)

Income Statement Report

Panther Creek Association - Panther Creek - PID

September 01, 2007 thru September 30, 2007

	Current Period			Year to Date (9 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<u>Expense</u>								
Utilities								
5305 - Water/Sewer	2,073.65	0.00	2,073.65	5,336.80	0.00	5,336.80	0.00	(5,336.80)
Total Utilities	2,409.16	0.00	2,409.16	8,375.59	0.00	8,375.59	0.00	(8,375.59)
Infrastructure & Maintenance								
5406 - Electrical Repairs & Maintenance	66.25	0.00	66.25	1,097.00	0.00	1,097.00	0.00	(1,097.00)
5470 - Common Area Maintenance	0.00	0.00	0.00	141.63	0.00	141.63	0.00	(141.63)
Total Infrastructure & Maintenance	66.25	0.00	66.25	1,238.63	0.00	1,238.63	0.00	(1,238.63)
Landscape Maintenance								
5601 - Landscape Contract	1,533.19	0.00	1,533.19	13,894.76	0.00	13,894.76	0.00	(13,894.76)
Total Landscape Maintenance	1,533.19	0.00	1,533.19	13,894.76	0.00	13,894.76	0.00	(13,894.76)
Irrigation Maintenance								
5651 - Irrigation Repairs	344.00	0.00	344.00	477.96	0.00	477.96	0.00	(477.96)
5660 - Lake Maintenance	345.72	0.00	345.72	1,384.35	0.00	1,384.35	0.00	(1,384.35)
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	689.72	0.00	689.72	3,532.59	0.00	3,532.59	0.00	(3,532.59)
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	0.00	0.00	0.00	3,068.08	0.00	3,068.08	0.00	(3,068.08)
5801 - Irrigation Improvement Project	0.00	0.00	0.00	1,461.37	0.00	1,461.37	0.00	(1,461.37)
Total Special Projects	0.00	0.00	0.00	4,529.45	0.00	4,529.45	0.00	(4,529.45)
Total Panther Creek - PID Expense	6,233.36	0.00	6,233.36	45,683.44	0.00	45,683.44	0.00	(45,683.44)
Total Panther Creek - PID Income / (Loss)	3,224.97	0.00	3,224.97	36,034.10	0.00	36,034.10	0.00	(36,034.10)
Total Association Net Income / (Loss)	7,672.98	0.00	7,672.98	120,524.56	0.00	120,524.56	0.00	(120,524.56)