

## Balance Sheet Report Panther Creek Association

As of April 30, 2008

	<u>Balance Apr 30, 2008</u>	<u>Balance Mar 31, 2008</u>	<u>Change</u>
<b><u>Assets</u></b>			
<b>Cash and Investments</b>			
1000 - Community Assoc. Bank-Operating	71,644.81	81,501.20	(9,856.39)
1001 - Chase Bank-Petty Cash	2,282.67	2,574.59	(291.92)
1002 - Community Assoc. Banc-PID	27,607.03	33,300.43	(5,693.40)
1051 - First Horizon-9 mth CD-Rsv 2/2/08	94,605.97	94,605.97	0.00
1052 - Equity Bank-7 mth CD-12/07/07	78,358.85	78,358.85	0.00
1053 - Hillcrest Bank-5 mth CD-Rsv 7/7/08	93,778.51	93,778.51	0.00
1054 - First Nat'l SW-12 mth CD 5/10/08	95,176.79	95,176.79	0.00
1103 - Countrywide Bank-Money Market	35,053.03	34,957.09	95.94
1104 - Texas Capital-Money Market	35,378.41	35,315.08	63.33
1105 - Equity Bank-7 mth CD-Rsv 12/07/07	25,074.82	25,074.82	0.00
1106 - Texas Capital - MM/Reserves	72,074.26	71,624.79	449.47
1108 - Countrywide Bank-Rsv Money Market	37,208.58	35,402.41	1,806.17
<b>Total Cash and Investments</b>	<b>668,243.73</b>	<b>681,670.53</b>	<b>(13,426.80)</b>
<b>Receivables</b>			
1600 - Assessments Receivable	61,904.66	70,644.58	(8,739.92)
1601 - Allowance for Doubtful Accounts	(31,008.50)	(31,008.50)	0.00
1603 - PID Accounts Receivable	965.19	1,089.92	(124.73)
1650 - Due From PID	42.58	42.58	0.00
1690 - A/R Other	337.65	337.65	0.00
1691 - Invoiced Revenue due from HOA	2,770.28	1,384.99	1,385.29
<b>Total Receivables</b>	<b>35,011.86</b>	<b>42,491.22</b>	<b>(7,479.36)</b>
<b>Other Assets</b>			
1901 - Prepaid Insurance	2,634.58	3,951.81	(1,317.23)
1902 - Prepaid Expenses	101.11	0.00	101.11

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<b><u>Assets</u></b>			
<b>Other Assets</b>			
1921 - Tax Deposit	300.00	300.00	0.00
<b>Total Other Assets</b>	<b>3,035.69</b>	<b>4,251.81</b>	<b>(1,216.12)</b>
<b>Total Assets</b>	<b>706,291.28</b>	<b>728,413.56</b>	<b>(22,122.28)</b>
<b><u>Liabilities</u></b>			
<b>Liabilities</b>			
2000 - Accounts Payable	11,449.02	12,383.53	(934.51)
2020 - Invoiced Revenue due to PID	2,770.28	1,384.99	1,385.29
2030 - Insurance Payable	(2.00)	1,236.78	(1,238.78)
2050 - Prepaid Assessments/HOA	9,827.85	9,616.30	211.55
2051 - Prepaid Assessments/PID	62.55	152.19	(89.64)
2080 - Unearned Revenue	71,891.00	107,836.50	(35,945.50)
2090 - Payable to HOA	42.58	42.58	0.00
<b>Total Liabilities</b>	<b>96,041.28</b>	<b>132,652.87</b>	<b>(36,611.59)</b>
<b>Total Liabilities</b>	<b>96,041.28</b>	<b>132,652.87</b>	<b>(36,611.59)</b>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3100 - Prior Year Revenue	(36,984.55)	(36,984.55)	0.00
3200 - Owners Working Capital	180,119.27	180,119.27	0.00
3300 - General Reserves	321,033.14	320,486.50	546.64

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	<u>Balance Apr 30, 2008</u>	<u>Balance Mar 31, 2008</u>	<u>Change</u>
<b><u>Owners' Equity</u></b>			
<b>Equity</b>			
3500 - Fund Balance Retained	109,722.60	109,722.60	0.00
<b>Total Equity</b>	<u>573,890.46</u>	<u>573,343.82</u>	<u>546.64</u>
<b>Total Owners' Equity</b>	<u>573,890.46</u>	<u>573,343.82</u>	<u>546.64</u>
<b>Net Income / (Loss)</b>	<u>36,359.54</u>	<u>22,416.87</u>	<u>13,942.67</u>
<b>Total Liabilities and Equity</b>	<u><u>706,291.28</u></u>	<u><u>728,413.56</u></u>	<u><u>(22,122.28)</u></u>

# Income Statement Report Panther Creek Association

April 01, 2008 thru April 30, 2008

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b><u>Income</u></b>								
<b>Income</b>								
4100 - Semi-Annual Assessments	26,964.49	26,964.00	0.49	107,857.96	107,858.00	(0.04)	323,574.00	215,716.04
4101 - Semi-Annual Assessments-PID	8,981.01	8,981.00	0.01	35,924.04	35,924.00	0.04	107,772.00	71,847.96
4200 - Late Chgs / NSF Fee	1,804.57	1,000.00	804.57	12,866.71	4,000.00	8,866.71	12,000.00	(866.71)
4410 - Demand Letter Income	(10.00)	0.00	(10.00)	1,150.00	0.00	1,150.00	0.00	(1,150.00)
4500 - Interest Income	186.00	950.00	(764.00)	3,082.10	3,800.00	(717.90)	11,400.00	8,317.90
4510 - Interest Income - Reserve Accounts	225.64	67.00	158.64	3,276.29	267.00	3,009.29	800.00	(2,476.29)
4810 - Fines	300.00	225.00	75.00	1,375.00	900.00	475.00	2,700.00	1,325.00
4831 - Pool Key Revenue	0.00	0.00	0.00	0.00	0.00	0.00	60.00	60.00
4842 - News Letter Income	60.00	20.00	40.00	150.00	80.00	70.00	240.00	90.00
4843 - Web Site Income	0.00	20.00	(20.00)	0.00	80.00	(80.00)	240.00	240.00
<b>Total Income</b>	<b>38,511.71</b>	<b>38,227.00</b>	<b>284.71</b>	<b>165,682.10</b>	<b>152,909.00</b>	<b>12,773.10</b>	<b>458,786.00</b>	<b>293,103.90</b>
<b>Total Income</b>	<b>38,511.71</b>	<b>38,227.00</b>	<b>284.71</b>	<b>165,682.10</b>	<b>152,909.00</b>	<b>12,773.10</b>	<b>458,786.00</b>	<b>293,103.90</b>
<b><u>Expense</u></b>								
<b>General &amp; Administrative</b>								
5101 - Postage	107.92	340.00	(232.08)	2,637.83	1,360.00	1,277.83	4,800.00	2,162.17
5102 - Office Supplies	97.32	900.00	(802.68)	5,012.35	3,600.00	1,412.35	10,800.00	5,787.65
5103 - Newsletters	0.00	0.00	0.00	227.33	710.00	(482.67)	1,310.00	1,082.67
5105 - Web Site Expenses	0.00	0.00	0.00	0.00	95.00	(95.00)	145.00	145.00
5106 - Homeowner Functions	0.00	0.00	0.00	390.00	0.00	390.00	1,150.00	760.00
5107 - Social Events	2,992.30	0.00	2,992.30	4,278.08	3,000.00	1,278.08	12,000.00	7,721.92
5108 - Committees	225.00	342.00	(117.00)	225.00	1,367.00	(1,142.00)	4,100.00	3,875.00
5113 - Professional Management	4,129.33	4,128.00	1.33	16,517.32	16,515.00	2.32	49,546.00	33,028.68
5160 - Write Off	355.38	925.00	(569.62)	843.52	3,700.00	(2,856.48)	11,100.00	10,256.48
5170 - Bank Fees	0.00	2.00	(2.00)	0.00	27.00	(27.00)	108.00	108.00
5176 - Legal Fees	2,695.68	1,367.00	1,328.68	12,866.70	5,467.00	7,399.70	16,400.00	3,533.30
5177 - Legal Fees Billed Back	(2,775.10)	833.00	(3,608.10)	(12,715.34)	3,333.00	(16,048.34)	10,000.00	22,715.34
5180 - Audit & Accounting	0.00	37.00	(37.00)	0.00	150.00	(150.00)	1,800.00	1,800.00
5193 - Radio Station Expense	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00

# Income Statement Report Panther Creek Association

April 01, 2008 thru April 30, 2008

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>General &amp; Administrative</b>								
5195 - Demand Letter Expense	290.00	0.00	290.00	840.00	0.00	840.00	0.00	(840.00)
<b>Total General &amp; Administrative</b>	<b>8,117.83</b>	<b>8,916.00</b>	<b>(798.17)</b>	<b>31,122.79</b>	<b>39,491.00</b>	<b>(8,368.21)</b>	<b>123,759.00</b>	<b>92,636.21</b>
<b>Taxes</b>								
5201 - Property Tax	0.00	19.00	(19.00)	298.48	75.00	223.48	225.00	(73.48)
5204 - Corporate Income Tax	0.00	82.00	(82.00)	2,500.00	333.00	2,167.00	1,000.00	(1,500.00)
<b>Total Taxes</b>	<b>0.00</b>	<b>101.00</b>	<b>(101.00)</b>	<b>2,798.48</b>	<b>408.00</b>	<b>2,390.48</b>	<b>1,225.00</b>	<b>(1,573.48)</b>
<b>Insurance</b>								
5251 - General Liability-TX Comm Pck Policy	1,161.41	1,178.00	(16.59)	4,645.64	4,712.00	(66.36)	14,136.00	9,490.36
5253 - Directors & Officers Liability	131.08	250.00	(118.92)	524.32	1,000.00	(475.68)	3,000.00	2,475.68
5254 - Workers Comp	24.74	0.00	24.74	98.96	0.00	98.96	0.00	(98.96)
<b>Total Insurance</b>	<b>1,317.23</b>	<b>1,428.00</b>	<b>(110.77)</b>	<b>5,268.92</b>	<b>5,712.00</b>	<b>(443.08)</b>	<b>17,136.00</b>	<b>11,867.08</b>
<b>Utilities</b>								
5302 - Telephone	50.55	62.00	(11.45)	202.21	247.00	(44.79)	740.00	537.79
5303 - Electric	1,891.03	1,795.00	96.03	7,382.65	7,181.00	201.65	21,544.00	14,161.35
5305 - Water/Sewer	1,804.61	3,322.00	(1,517.39)	15,831.43	13,288.00	2,543.43	39,864.00	24,032.57
<b>Total Utilities</b>	<b>3,746.19</b>	<b>5,179.00</b>	<b>(1,432.81)</b>	<b>23,416.29</b>	<b>20,716.00</b>	<b>2,700.29</b>	<b>62,148.00</b>	<b>38,731.71</b>
<b>Infrastructure &amp; Maintenance</b>								
5406 - Electrical Repairs & Maintenance	0.00	492.00	(492.00)	885.37	1,967.00	(1,081.63)	5,900.00	5,014.63
5453 - Holiday Decor.	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	3,000.00
5470 - Common Area Maintenance	893.06	242.00	651.06	1,320.60	967.00	353.60	2,900.00	1,579.40
<b>Total Infrastructure &amp; Maintenance</b>	<b>893.06</b>	<b>734.00</b>	<b>159.06</b>	<b>2,205.97</b>	<b>2,934.00</b>	<b>(728.03)</b>	<b>11,800.00</b>	<b>9,594.03</b>
<b>Swimming Pool</b>								
5501 - Pool Key Expense	1,299.00	0.00	1,299.00	1,299.00	0.00	1,299.00	1,700.00	401.00
5502 - Pool Service	828.11	390.00	438.11	2,094.63	1,754.00	340.63	11,400.00	9,305.37
5503 - Pool Supplies/Maintenance	146.14	150.00	(3.86)	146.14	600.00	(453.86)	1,800.00	1,653.86
5504 - Pool Repairs	0.00	42.00	(42.00)	0.00	167.00	(167.00)	500.00	500.00

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April 01, 2008 thru April 30, 2008

	Current Period			Year to Date (4 months)			Annual Budget	Budget Remaining
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Expense</b>								
<b>Swimming Pool</b>								
5505 - Porter Service	75.78	136.00	(60.22)	280.38	612.00	(331.62)	3,986.00	3,705.62
5507 - Pool Furniture & Fixtures	0.00	1,500.00	(1,500.00)	0.00	1,500.00	(1,500.00)	3,000.00	3,000.00
5509 - Pool Misc Expenses	0.00	400.00	(400.00)	455.00	1,600.00	(1,145.00)	4,800.00	4,345.00
<b>Total Swimming Pool</b>	<b>2,349.03</b>	<b>2,618.00</b>	<b>(268.97)</b>	<b>4,275.15</b>	<b>6,233.00</b>	<b>(1,957.85)</b>	<b>27,186.00</b>	<b>22,910.85</b>
<b>Landscape Maintenance</b>								
5601 - Landscape Contract	6,587.43	7,879.00	(1,291.57)	24,985.77	31,516.00	(6,530.23)	94,548.00	69,562.23
5605 - Landscape/Lot mowing	140.00	0.00	140.00	140.00	0.00	140.00	0.00	(140.00)
<b>Total Landscape Maintenance</b>	<b>6,727.43</b>	<b>7,879.00</b>	<b>(1,151.57)</b>	<b>25,125.77</b>	<b>31,516.00</b>	<b>(6,390.23)</b>	<b>94,548.00</b>	<b>69,422.23</b>
<b>Irrigation Maintenance</b>								
5651 - Irrigation Repairs	524.19	400.00	124.19	2,975.28	1,600.00	1,375.28	4,800.00	1,824.72
5660 - Lake Maintenance	347.44	217.00	130.44	964.24	867.00	97.24	2,600.00	1,635.76
5665 - Fountain Maintenance	0.00	417.00	(417.00)	2,926.55	1,667.00	1,259.55	5,000.00	2,073.45
<b>Total Irrigation Maintenance</b>	<b>871.63</b>	<b>1,034.00</b>	<b>(162.37)</b>	<b>6,866.07</b>	<b>4,134.00</b>	<b>2,732.07</b>	<b>12,400.00</b>	<b>5,533.93</b>
<b>Special Projects</b>								
5800 - Landscape Improvement Project	(21,975.83)	0.00	(21,975.83)	0.00	0.00	0.00	0.00	0.00
5802 - Special Projects	21,975.83	3,681.00	18,294.83	21,975.83	14,725.00	7,250.83	44,174.00	22,198.17
5900 - Contingencies	0.00	4,477.00	(4,477.00)	0.00	17,910.00	(17,910.00)	53,730.00	53,730.00
<b>Total Special Projects</b>	<b>0.00</b>	<b>8,158.00</b>	<b>(8,158.00)</b>	<b>21,975.83</b>	<b>32,635.00</b>	<b>(10,659.17)</b>	<b>97,904.00</b>	<b>75,928.17</b>
<b>Reserves</b>								
6001 - Reserve Contribution	546.64	2,029.75	(1,483.11)	6,267.29	4,699.50	1,567.79	10,680.00	4,412.71
<b>Total Reserves</b>	<b>546.64</b>	<b>2,029.75</b>	<b>(1,483.11)</b>	<b>6,267.29</b>	<b>4,699.50</b>	<b>1,567.79</b>	<b>10,680.00</b>	<b>4,412.71</b>
<b>Total Expense</b>	<b>24,569.04</b>	<b>38,076.75</b>	<b>(13,507.71)</b>	<b>129,322.56</b>	<b>148,478.50</b>	<b>(19,155.94)</b>	<b>458,786.00</b>	<b>329,463.44</b>
<b>Net Income / (Loss)</b>	<b>13,942.67</b>	<b>150.25</b>	<b>13,792.42</b>	<b>36,359.54</b>	<b>4,430.50</b>	<b>31,929.04</b>	<b>0.00</b>	<b>(36,359.54)</b>