

Panther Creek
Summary Balance Sheet
(Amounts rounded to nearest dollar)

| | Year Ended 12/31/2007 | Year To Date 07/31/2008 |
|--|--------------------------|----------------------------|
| | Actual | Actual |
| ASSETS | | |
| Cash | \$ 630,047 | \$ 686,268 |
| Accounts Receivable, Net | 4,260 | 120,381 |
| Prepaid Expenses | 8,740 | 4,173 |
| Other Assets | 300 | 300 |
| | <u>643,347</u> | <u>811,122</u> |
| TOTAL ASSETS | | |
| LIABILITIES AND FUND BALANCES | | |
| LIABILITIES | | |
| Accounts Payable | 13,512 | 17,625 |
| Prepaid Assessments | 62,212 | 7,684 |
| Deferred Assessments | 0 | 178,220 |
| Other Current Liabilities | 0 | 2,050 |
| | <u>75,724</u> | <u>205,579</u> |
| TOTAL LIABILITIES | | |
| FUND BALANCES | | |
| (1) Operating Fund | 238,484 | 280,791 |
| (2) Replacement Fund | 323,050 | 304,259 |
| (4) Misc (PID) Fund | 6,089 | 20,493 |
| | <u>567,623</u> | <u>605,543</u> |
| TOTAL FUND BALANCES | | |
| TOTAL LIABILITIES AND FUND BALANCES | \$ 643,347 | \$ 811,122 |

Panther Creek

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

| | (1) Operating Fund As of 07/31/2008 <u>Actual</u> | (2) Replacement Fund As of 07/31/2008 <u>Actual</u> | (4) Misc (PID) Fund As of 07/31/2008 <u>Actual</u> | All Funds As of 07/31/2008 <u>Actual</u> |
|--|---|---|--|---|
| ASSETS | | | | |
| Current Assets | | | | |
| Cash - Operating Fund | \$ 95,037 | \$ 0 | \$ 0 | \$ 95,037 |
| Cash - Petty Cash | 1,678 | 0 | 0 | 1,678 |
| Cash - CD Equity Bank Oper | 79,673 | 0 | 0 | 79,673 |
| Cash - Replacement Fund | 0 | 276,941 | 0 | 276,941 |
| Cash - Operating Fund CD First Horizon | 94,606 | 0 | 0 | 94,606 |
| Cash - Replacement Fund CD Equity | 0 | 25,496 | 0 | 25,495 |
| Cash - Operating Fund CD Hillcrest | 94,815 | 0 | 0 | 94,816 |
| Cash - Property Fund (PID) | 0 | 0 | 18,022 | 18,022 |
| Accounts Receivable | 150,922 | 0 | 0 | 150,922 |
| Accounts Receivable - Other | 338 | 0 | 0 | 338 |
| Allowance for Bad Debts | (30,879) | 0 | 0 | (30,879) |
| Interfund Assets (Liabilities) | (4,294) | 1,822 | 2,471 | 0 |
| Prepaid Expenses | 51 | 0 | 0 | 50 |
| Prepaid Insurance | 4,123 | 0 | 0 | 4,123 |
| Total Current Assets | 486,070 | 304,259 | 20,493 | 810,822 |
| Other Assets | | | | |
| Deposits - Other | 300 | 0 | 0 | 300 |
| Other Assets | 300 | 0 | 0 | 300 |
| TOTAL ASSETS | 486,370 | 304,259 | 20,493 | 811,122 |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | 17,625 | 0 | 0 | 17,625 |
| Prepaid Assessments | 7,684 | 0 | 0 | 7,684 |
| Deferred Assessments | 178,220 | 0 | 0 | 178,220 |
| Other Current Liabilities | 0 | 0 | 0 | 0 |
| Other Accrued Expenses | 2,050 | 0 | 0 | 2,050 |
| Total Current Liabilities | 205,579 | 0 | 0 | 205,579 |
| TOTAL LIABILITIES | 205,579 | 0 | 0 | 205,579 |
| FUND BALANCES | | | | |
| Fund Transfers | 17,504 | (21,970) | 4,466 | 0 |
| Prior Years Surplus (Deficit) | 252,857 | 314,766 | 0 | 567,623 |
| YTD Surplus (Deficit) | 10,430 | 11,463 | 16,027 | 37,920 |
| TOTAL FUND BALANCES | 280,791 | 304,259 | 20,493 | 605,543 |

RealFinance Report by RealManage

(Unaudited)

Panther Creek
Detailed Balance Sheet

(Amounts rounded to nearest dollar)

| | (1) Operating Fund As of 07/31/2008 <hr style="width: 100%; border: 0.5px solid black;"/> Actual | (2) Replacement Fund As of 07/31/2008 <hr style="width: 100%; border: 0.5px solid black;"/> Actual | (4) Misc (PID) Fund As of 07/31/2008 <hr style="width: 100%; border: 0.5px solid black;"/> Actual | All Funds As of 07/31/2008 <hr style="width: 100%; border: 0.5px solid black;"/> Actual |
|--|--|--|---|--|
| TOTAL LIABILITIES AND FUND BALANCES | \$ 486,370 | \$ 304,259 | \$ 20,493 | \$ 811,122 |

Panther Creek
Statement of Revenues, Expenses, and Changes in Fund Balances

(Amounts rounded to nearest dollar)

| | (1) Operating Fund Year To Date 07/31/2008 <u>Actual</u> | (2) Replacement Fund Year To Date 07/31/2008 <u>Actual</u> | (4) Misc (PID) Fund Year To Date 07/31/2008 <u>Actual</u> | All Funds Year To Date 07/31/2008 <u>Actual</u> |
|--|--|--|---|--|
| REVENUES | | | | |
| Assessments | \$ 185,246 | \$ 6,230 | \$ 60,007 | \$ 251,483 |
| Other Income | 38,014 | 5,233 | 5 | 43,252 |
| TOTAL REVENUES | <u>223,260</u> | <u>11,463</u> | <u>60,012</u> | <u>294,735</u> |
| EXPENSES | | | | |
| Operating Expenses | | | | |
| Direct Operating Expenses | | | | |
| Electricity | 10,455 | 0 | 3,630 | 14,085 |
| Landscape Maintenance | 37,244 | 0 | 14,830 | 52,074 |
| Pool Expense | 12,971 | 0 | 0 | 12,971 |
| Repairs and Maintenance | 11,363 | 0 | 3,502 | 14,865 |
| Other Operating Expenses | 8,109 | 0 | 0 | 8,109 |
| Taxes | 75 | 0 | 223 | 299 |
| Telephone | 303 | 0 | 0 | 303 |
| Trash Removal | 152 | 0 | 0 | 151 |
| Water and Wastewater | 31,510 | 0 | 8,971 | 40,481 |
| TOTAL Direct Operating Expenses | <u>112,182</u> | <u>0</u> | <u>31,156</u> | <u>143,338</u> |
| General and Administrative Expenses | | | | |
| Professional Fees | 10,823 | 0 | 3,559 | 14,382 |
| Bad Debts | 3,132 | 0 | 0 | 3,132 |
| Bank Charges | 24 | 0 | 0 | 24 |
| Collection Expense | 1,503 | 0 | 0 | 1,503 |
| Homeowner Activities | 6,047 | 0 | 0 | 6,047 |
| Homeowner Communications | 454 | 0 | 0 | 454 |
| Insurance | 2,405 | 0 | 6,824 | 9,229 |
| Management Fee | 24,508 | 0 | 2,446 | 26,954 |
| Administration | 11,252 | 0 | 0 | 11,252 |
| Other General and Administrative | 124 | 0 | 0 | 124 |
| TOTAL General and Administrative Expenses | <u>60,272</u> | <u>0</u> | <u>12,829</u> | <u>73,101</u> |
| TOTAL Operating Expenses | <u>172,454</u> | <u>0</u> | <u>43,985</u> | <u>216,439</u> |
| Capital Expenditures | 37,875 | 0 | 0 | 37,876 |
| Other Expenses | 2,500 | 0 | 0 | 2,500 |
| TOTAL EXPENSES | <u>212,829</u> | <u>0</u> | <u>43,985</u> | <u>256,815</u> |
| NET SURPLUS (DEFICIT) | 10,430 | 11,463 | 16,027 | 37,920 |
| BEGINNING FUND BALANCES | 238,484 | 323,050 | 6,089 | 567,623 |
| Fund Transfers | 31,877 | (30,254) | (1,623) | 0 |

RealFinance Report by RealManage

(Unaudited)

Panther Creek

Statement of Revenues, Expenses, and Changes in Fund Balances

(Amounts rounded to nearest dollar)

| | (1) Operating Fund Year To Date 07/31/2008 Actual | (2) Replacement Fund Year To Date 07/31/2008 Actual | (4) Misc (PID) Fund Year To Date 07/31/2008 Actual | All Funds Year To Date 07/31/2008 Actual |
|---------------------------------------|---|---|--|---|
| ENDING FUND BALANCES (DEFICIT) | \$ 280,791 | \$ 304,259 | \$ 20,493 | \$ 605,543 |

RealFinance Report by RealManage

(Unaudited)