

Panther Trace II  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2007

Panther Trace II Community Development District  
Balance Sheet  
As of 11/30/2007  
(In Whole Numbers)

	General Fund	Debt Service-Ser 2005	Debt Service-Ser 2006	Capital Projects-Ser 2005	Capital Projects-Ser 2006	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>								
Cash In Bank	20,658	0	0	0	0	0	0	20,658
Cash On Hand	200	0	0	0	0	0	0	200
Investments	0	1,468,192	922,701	185,001	114,262	0	0	2,690,157
Accounts Receivable	100	0	0	0	0	0	0	100
Assessments Receivable	0	0	0	0	0	0	0	0
Interest And Dividends Receivable	0	0	0	0	0	0	0	0
Prepaid Items	9,828	0	0	0	0	0	0	9,828
Deposits	36,675	0	0	0	0	0	0	36,675
Due From Other Funds	0	14,156	0	80	0	0	0	14,236
Amount Available-Debt Service	0	0	0	0	0	0	2,405,050	2,405,050
Amount To Be Provided-Debt Service	0	0	0	0	0	0	33,039,950	33,039,950
Fixed Assets	0	0	0	0	0	37,771,218	0	37,771,218
<b>Total Assets</b>	<b>67,461</b>	<b>1,482,348</b>	<b>922,701</b>	<b>185,081</b>	<b>114,262</b>	<b>37,771,218</b>	<b>35,445,000</b>	<b>75,988,071</b>
<b>Liabilities</b>								
Accounts Payable	21,364	0	0	0	1,000	0	0	22,364
Accrued Expenses Payable	7,118	0	0	0	0	0	0	7,118
Due To Developer	24,743	0	0	0	0	0	0	24,743
Due To Other Funds	14,236	0	0	0	0	0	0	14,236
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	35,445,000	35,445,000
<b>Total Liabilities</b>	<b>67,461</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,000</b>	<b>0</b>	<b>35,445,000</b>	<b>35,513,461</b>
<b>Fund Equity And Other Credits</b>								
Investments In General Fixed Assets	0	0	0	0	0	37,771,218	0	37,771,218
Fund Balance-Unreserved	0	2,165,986	481,988	128,879	113,104	0	0	2,889,957
Net Changes In Fund Balance For Year	0	(683,638)	440,714	56,202	158	0	0	(186,565)
<b>Total Fund Equity And Other Credits</b>	<b>0</b>	<b>1,482,348</b>	<b>922,701</b>	<b>185,081</b>	<b>113,262</b>	<b>37,771,218</b>	<b>0</b>	<b>40,474,610</b>
<b>Total Liabilities And Fund Equity</b>	<b>67,461</b>	<b>1,482,348</b>	<b>922,701</b>	<b>185,081</b>	<b>114,262</b>	<b>37,771,218</b>	<b>35,445,000</b>	<b>75,988,071</b>

**Panther Trace II Community Development District**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	372	372	0.00%
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	653,480	9,313	(644,167)	(98.57)%
Operation & Maintenance - Lot Closing	0	3,404	3,404	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	82,270	82,270	0.00%
Other Miscellaneous Revenues				
Miscellaneous	0	1,115	1,115	0.00%
<b>Total Revenues</b>	<b>653,480</b>	<b>96,475</b>	<b>(557,005)</b>	<b>(85.24)%</b>
<b>Expenditures</b>				
<b>Financial &amp; Administrative</b>				
District Manager	25,360	4,227	21,133	83.33%
Recording Secretary	4,000	667	3,333	83.33%
District Engineer	10,000	1,323	8,678	86.77%
Disclosure Report	6,000	0	6,000	100.00%
Trustees Fees	12,500	1,974	10,526	84.20%
Collection Agent	10,350	1,725	8,625	83.33%
Accounting Services	25,360	4,227	21,133	83.33%
Auditing Services	9,000	0	9,000	100.00%
Arbitrage Rebate Calculation	4,000	2,000	2,000	50.00%
Travel Per Diem	1,000	42	958	95.78%
Postage, Phone, Faxes, Copies	5,500	794	4,706	85.56%
Rentals & Leases	1,305	218	1,088	83.33%
Public Officials Insurance	3,500	505	2,995	85.57%
Legal Advertising	1,000	168	832	83.21%
Bank Fees	250	19	231	92.35%
Dues, Licenses & Fees	175	175	0	0.00%
Miscellaneous Fees	500	0	500	100.00%
Investment Reporting Fees	3,105	518	2,588	83.33%
Office Supplies	1,500	282	1,218	81.17%
Technology Services	1,250	208	1,042	83.33%
Website Administration	2,400	400	2,000	83.33%
<b>Legal Counsel</b>				
District Counsel	7,500	1,051	6,449	85.98%
<b>Electric Utility Services</b>				
Electric Utility Services	120,000	26,564	93,436	77.86%
<b>Garbage/Solid Waste Control Services</b>				
Garbage Collection	2,500	359	2,141	85.64%
<b>Water-Sewer Combination Services</b>				
Water Utility Services	5,500	2,005	3,495	63.54%
<b>Other Physical Environment</b>				
Field Manager	15,525	2,588	12,938	83.33%
Waterway Management Program	22,000	4,275	17,725	80.56%
Property & Casualty Insurance	25,000	1,194	23,806	95.22%
Entry & Walls Maintenance	5,000	0	5,000	100.00%

**Panther Trace II Community Development District**

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Landscape Maintenance	208,950	24,992	183,958	88.03%
Miscellaneous Landscape	2,500	100	2,400	96.00%
Plant Replacement Program	7,500	0	7,500	100.00%
Irrigation Maintenance	5,000	1,860	3,140	62.80%
Road & Street Facilities				
Street Light/ Decorative Light Maintenance	2,500	0	2,500	100.00%
Street Sweeping	2,000	0	2,000	100.00%
Signage Repairs	750	340	410	54.66%
Parks & Recreation				
Staff	20,000	1,911	18,089	90.44%
Security Patrol	30,000	3,333	26,667	88.88%
Club Facility Maintenance	15,000	2,658	12,342	82.27%
Pool Maintenance	14,400	1,800	12,600	87.50%
Clubhouse Supplies	5,000	464	4,536	90.71%
Park Facility Maintenance	3,000	390	2,610	87.00%
Special Events	5,500	0	5,500	100.00%
Security	300	1,120	(820)	(273.31)%
Total Expenditures	<u>653,480</u>	<u>96,475</u>	<u>557,005</u>	<u>85.24%</u>

# Panther Trace II Community Development District

## Statement of Revenues and Expenditures

Debt Service-Ser 2005 - 200

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	33,505	33,505	0.00%
Special Assessments				
Debt Service Assmts-Tax Roll	954,980	14,156	(940,824)	(98.51)%
Debt Service Prepayments	0	352,352	352,352	0.00%
Developer Contribution	0	299,670	299,670	0.00%
<b>Total Revenues</b>	<u>954,980</u>	<u>699,684</u>	<u>(255,296)</u>	<u>(26.73)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest-Series 2005A	749,980	377,860	372,120	49.61%
Interest-Series 2005B	0	125,250	(125,250)	0.00%
Principal-Series 2005A	205,000	0	205,000	100.00%
Principal-Series 2005B	0	825,000	(825,000)	0.00%
<b>Total Expenditures</b>	<u>954,980</u>	<u>1,328,110</u>	<u>(373,130)</u>	<u>(39.07)%</u>
Excess Of Revenue Over (Under) Expenditures	0	(628,426)	(628,426)	0.00%
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	55,212	(55,212)	0.00%
<b>Total Other Expenditures</b>	<u>0</u>	<u>55,212</u>	<u>(55,212)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>(683,638)</u>	<u>(683,638)</u>	<u>0.00%</u>
<b>Fund Balance - End of Period</b>	<u>0</u>	<u>(683,638)</u>	<u>(683,638)</u>	<u>0.00%</u>

# Panther Trace II Community Development District

## Statement of Revenues and Expenditures

Debt Service-Ser 2006 - 201

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	12,065	12,065	0.00%
Special Assessments				
Developer Contribution	0	428,649	428,649	0.00%
Total Revenues	<u>0</u>	<u>440,714</u>	<u>440,714</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	440,714	440,714	0.00%
Excess of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>440,714</u>	<u>440,714</u>	<u>0.00%</u>
Fund Balance - End of Period	<u>0</u>	<u>440,714</u>	<u>440,714</u>	<u>0.00%</u>

# Panther Trace II Community Development District

## Statement of Revenues and Expenditures

Capital Projects-Ser 2005 - 300

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>990</u>	<u>990</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>990</u>	<u>990</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>990</u>	<u>990</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>55,212</u>	<u>55,212</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>55,212</u>	<u>55,212</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>56,202</u>	<u>56,202</u>	<u>0.00%</u>
Fund Balance - End of Period	<u>0</u>	<u>56,202</u>	<u>56,202</u>	<u>0.00%</u>

# Panther Trace II Community Development District

## Statement of Revenues and Expenditures

Capital Projects-Ser 2006 - 301

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	1,658	1,658	0.00%
Total Revenues	<u>0</u>	<u>1,658</u>	<u>1,658</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,500	(1,500)	0.00%
Total Expenditures	<u>0</u>	<u>1,500</u>	<u>(1,500)</u>	<u>0.00%</u>
Excess Of Revenue Over (Under) Expenditures	0	158	158	0.00%
Excess of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>158</u>	<u>158</u>	<u>0.00%</u>
Fund Balance - End of Period	<u>0</u>	<u>158</u>	<u>158</u>	<u>0.00%</u>