

Panther Trails  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Panther Trails Community Development District**

Balance Sheet

As of 12/31/2014

(In Whole Numbers)

|  | General Fund   | Reserve Fund  | Debt Service Fund | Capital Projects Fund | Total Governmental Funds | General Fixed Assets Account Group | General Long-Term Debt Account Group |
|--|----------------|---------------|-------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| <b>Assets</b>                                |                |               |                   |                       |                          |                                    |                                      |
| Cash In Bank                                 | 554,815        | 0             | 0                 | 0                     | 554,815                  | 0                                  | 0                                    |
| Cash On Hand                                 | 930            | 0             | 0                 | 0                     | 930                      | 0                                  | 0                                    |
| Investments                                  | 53,639         | 0             | 538,556           | 76,475                | 668,670                  | 0                                  | 0                                    |
| Investments - Reserves                       | 0              | 54,464        | 0                 | 0                     | 54,464                   | 0                                  | 0                                    |
| Accounts Receivable                          | 55,388         | 0             | 75,770            | 0                     | 131,159                  | 0                                  | 0                                    |
| Accounts Receivable - Other                  | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Prepaid Expenses                             | 629            | 0             | 0                 | 0                     | 629                      | 0                                  | 0                                    |
| Deposits                                     | 7,555          | 0             | 0                 | 0                     | 7,555                    | 0                                  | 0                                    |
| Due From Other Funds                         | 0              | 0             | 214,642           | 750                   | 215,392                  | 0                                  | 0                                    |
| Amount Available in Debt Service             | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 828,968                              |
| Amount To Be Provided Debt Service           | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 5,001,032                            |
| Fixed Assets                                 | 0              | 0             | 0                 | 0                     | 0                        | 5,832,308                          | 0                                    |
| <b>Total Assets</b>                          | <u>672,956</u> | <u>54,464</u> | <u>828,968</u>    | <u>77,225</u>         | <u>1,633,613</u>         | <u>5,832,308</u>                   | <u>5,830,000</u>                     |
| <b>Liabilities</b>                           |                |               |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 4,908          | 0             | 0                 | 0                     | 4,908                    | 0                                  | 0                                    |
| Sales Tax Payable                            | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 3,688          | 0             | 0                 | 0                     | 3,688                    | 0                                  | 0                                    |
| Due To Other Funds                           | 215,392        | 0             | 0                 | 0                     | 215,392                  | 0                                  | 0                                    |
| Other Current Liabilities                    | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Revenue Bonds Payable--Long Term             | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 5,830,000                            |
| <b>Total Liabilities</b>                     | <u>223,987</u> | <u>0</u>      | <u>0</u>          | <u>0</u>              | <u>223,987</u>           | <u>0</u>                           | <u>5,830,000</u>                     |
| <b>Fund Equity &amp; Other Credits</b>       |                |               |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 171,369        | 54,416        | 573,498           | 71,401                | 870,685                  | 5,832,308                          | 0                                    |
| Net Change in Fund Balance                   | 277,599        | 48            | 255,470           | 5,824                 | 538,941                  | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <u>448,969</u> | <u>54,464</u> | <u>828,968</u>    | <u>77,225</u>         | <u>1,409,626</u>         | <u>5,832,308</u>                   | <u>0</u>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u>672,956</u> | <u>54,464</u> | <u>828,968</u>    | <u>77,225</u>         | <u>1,633,613</u>         | <u>5,832,308</u>                   | <u>5,830,000</u>                     |

See Notes to Unaudited Financial Statements

**Panther Trails Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|                                      | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|--------------------------------------|------------------|----------------|----------------|--------------|---------------------------------------|
| <b>Revenues</b>                      |                  |                |                |              |                                       |
| Interest Earnings                    |                  |                |                |              |                                       |
| Interest Earnings                    | 200              | 50             | 25             | (25)         | 87.34%                                |
| Special Assessments                  |                  |                |                |              |                                       |
| Tax Roll                             | 350,667          | 350,667        | 354,772        | 4,105        | (1.17)%                               |
| Other Miscellaneous Revenues         |                  |                |                |              |                                       |
| Miscellaneous Revenues               | 0                | 0              | 164            | 164          | 0.00%                                 |
| Facilities Rentals                   | 1,000            | 250            | 841            | 591          | 15.88%                                |
| <b>Total Revenues</b>                | <u>351,867</u>   | <u>350,967</u> | <u>355,803</u> | <u>4,836</u> | <u>(1.12)%</u>                        |
| <b>Expenditures</b>                  |                  |                |                |              |                                       |
| Legislative                          |                  |                |                |              |                                       |
| Supervisor Fees                      | 6,000            | 2,000          | 1,600          | 400          | 73.33%                                |
| Financial & Administrative           |                  |                |                |              |                                       |
| Administrative Services              | 8,400            | 2,100          | 2,100          | 0            | 75.00%                                |
| District Management                  | 24,000           | 6,000          | 6,000          | 0            | 75.00%                                |
| District Engineer                    | 5,000            | 1,250          | 838            | 412          | 83.24%                                |
| Disclosure Report                    | 1,000            | 250            | 0              | 250          | 100.00%                               |
| Trustees Fees                        | 7,500            | 5,279          | 5,028          | 251          | 32.95%                                |
| Financial Consulting Services        | 8,600            | 5,900          | 5,900          | 0            | 31.39%                                |
| Accounting Services                  | 13,200           | 3,300          | 3,300          | 0            | 75.00%                                |
| Auditing Services                    | 3,400            | 0              | 0              | 0            | 100.00%                               |
| Public Officials Liability Insurance | 2,469            | 2,469          | 2,750          | (281)        | (11.38)%                              |
| Legal Advertising                    | 250              | 62             | 0              | 62           | 100.00%                               |
| Bank Fees                            | 0                | 0              | 48             | (48)         | 0.00%                                 |
| Dues, Licenses & Fees                | 175              | 175            | 644            | (469)        | (267.81)%                             |
| Miscellaneous Fees                   | 100              | 25             | 0              | 25           | 100.00%                               |
| Website Fees & Maintenance           | 600              | 150            | 150            | 0            | 75.00%                                |
| Legal Counsel                        |                  |                |                |              |                                       |
| District Counsel                     | 6,000            | 1,500          | 0              | 1,500        | 100.00%                               |
| Law Enforcement                      |                  |                |                |              |                                       |
| Deputy                               | 20,000           | 5,000          | 3,952          | 1,048        | 80.24%                                |
| Security Operations                  |                  |                |                |              |                                       |
| Security Services and Patrols        | 18,000           | 4,500          | 4,320          | 180          | 76.00%                                |
| Electric Utility Services            |                  |                |                |              |                                       |
| Utility - Recreation Facilities      | 15,000           | 3,750          | 3,976          | (226)        | 73.49%                                |
| Utility Services                     | 2,500            | 625            | 489            | 136          | 80.45%                                |
| Street Lights                        | 27,000           | 6,750          | 6,559          | 191          | 75.70%                                |
| Garbage/Solid Waste Control Services |                  |                |                |              |                                       |
| Garbage - Recreation Facility        | 1,100            | 275            | 251            | 24           | 77.19%                                |
| Water-Sewer Combination Services     |                  |                |                |              |                                       |
| Utility Services                     | 2,500            | 625            | 766            | (141)        | 69.34%                                |

**Panther Trails Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance  | Percent Annual<br>Budget<br>Remaining |
|---|------------------|----------------|----------------|---------------|---------------------------------------|
| Stormwater Control                          |                  |                |                |               |                                       |
| Lake/Pond Bank Maintenance                  | 1,000            | 250            | 0              | 250           | 100.00%                               |
| Aquatic Maintenance                         | 2,820            | 705            | 705            | 0             | 75.00%                                |
| Miscellaneous Expense                       | 1,500            | 375            | 0              | 375           | 100.00%                               |
| Other Physical Environment                  |                  |                |                |               |                                       |
| Employee-Workers Comp                       | 4,000            | 4,000          | 0              | 4,000         | 100.00%                               |
| Property and General Liability Insurance    | 10,171           | 10,171         | 10,852         | (681)         | (6.69)%                               |
| Entry & Walls Maintenance                   | 1,000            | 250            | 0              | 250           | 100.00%                               |
| Landscape Maintenance                       | 40,180           | 10,045         | 8,354          | 1,691         | 79.20%                                |
| Irrigation Repairs                          | 1,500            | 375            | 30             | 345           | 98.00%                                |
| Landscape Replacement Plants, Shrubs, Trees | 1,250            | 313            | 0              | 313           | 100.00%                               |
| Landscape - Mulch                           | 3,000            | 750            | 0              | 750           | 100.00%                               |
| Ornamental Lighting & Maintenance           | 1,000            | 250            | 0              | 250           | 100.00%                               |
| Landscape Miscellaneous                     | 2,500            | 625            | 0              | 625           | 100.00%                               |
| Miscellaneous Expense                       | 500              | 125            | 0              | 125           | 100.00%                               |
| Road & Street Facilities                    |                  |                |                |               |                                       |
| Parking Lot Repair & Maintenance            | 1,000            | 250            | 0              | 250           | 100.00%                               |
| Parks & Recreation                          |                  |                |                |               |                                       |
| Management Contract                         | 77,868           | 19,467         | 19,691         | (224)         | 74.71%                                |
| Telephone Fax, Internet                     | 2,600            | 650            | 687            | (37)          | 73.58%                                |
| Pool Service Contract                       | 9,000            | 2,250          | 2,100          | 150           | 76.66%                                |
| Maintenance & Repair                        | 18,000           | 4,500          | 3,119          | 1,381         | 82.66%                                |
| Facility A/C & Heating Maintenance & Repair | 6,300            | 1,575          | 1,704          | (129)         | 72.95%                                |
| Fitness Equipment Maintenance & Repairs     | 1,000            | 250            | 231            | 19            | 76.90%                                |
| Pest Control                                | 864              | 216            | 216            | 0             | 75.00%                                |
| Office Supplies                             | 2,000            | 500            | 891            | (391)         | 55.46%                                |
| Clubhouse - Facility Janitorial Service     | 7,440            | 1,860          | 1,470          | 390           | 80.24%                                |
| Security System Monitoring & Maintenance    | 600              | 150            | 2,448          | (2,298)       | (307.99)%                             |
| Furniture Repair/Replacement                | 1,500            | 375            | 0              | 375           | 100.00%                               |
| Pool Repairs                                | 1,000            | 250            | 579            | (329)         | 42.05%                                |
| Clubhouse Miscellaneous Expense             | 2,000            | 500            | 729            | (229)         | 63.56%                                |
| Athletic/Park Court/Field Repairs           | 1,000            | 250            | 0              | 250           | 100.00%                               |
| Miscellaneous Expense                       | 1,500            | 375            | 726            | (351)         | 51.59%                                |
| Contingency                                 |                  |                |                |               |                                       |
| Miscellaneous Contingency                   | 10,000           | 2,500          | 0              | 2,500         | 100.00%                               |
| <b>Total Expenditures</b>                   | <u>386,887</u>   | <u>116,137</u> | <u>103,204</u> | <u>12,933</u> | <u>73.32%</u>                         |

**Panther Trails Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance    | Percent Annual<br>Budget<br>Remaining |
|---|------------------|----------------|----------------|-----------------|---------------------------------------|
| Excess of Revenue Over (Under)<br>Expenditures                  | (35,020)         | 234,830        | 252,599        | 17,769          | 821.30%                               |
| Other Financing Sources (Uses)                                  |                  |                |                |                 |                                       |
| Carry Forward Fund Balance                                      |                  |                |                |                 |                                       |
| Prior Year  | 45,020           | 45,020         | 0              | (45,020)        | 100.00%                               |
| Other   |                  |                |                |                 |                                       |
| Tot Lot - Playground Installation<br>Contributions              | 0                | 0              | 25,000         | 25,000          | 0.00%                                 |
| Transfer of Reserves  | (10,000)         | (10,000)       | 0              | 10,000          | 100.00%                               |
| Total Other Financing Sources (Uses)                            | <u>35,020</u>    | <u>35,020</u>  | <u>25,000</u>  | <u>(10,020)</u> | <u>28.61%</u>                         |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                | 269,850        | 277,599        | 7,749           | 0.00%                                 |
| Fund Balance, Beginning of Period                               | 0                | 0              | 171,369        | 171,369         | 0.00%                                 |
| Fund Balance, End of Period                                     | <u>0</u>         | <u>269,850</u> | <u>448,969</u> | <u>179,119</u>  | <u>0.00%</u>                          |

**Panther Trails Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 48                               | 48                                   | 0.00%                               |
| Total Revenues  | <u>0</u>             | <u>48</u>                        | <u>48</u>                            | <u>0.00%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Contingency   |                      |                                  |                                      |                                     |
| Capital Reserves  | 10,000               | 0                                | 10,000                               | 100.00%                             |
| Total Expenditures  | <u>10,000</u>        | <u>0</u>                         | <u>10,000</u>                        | <u>100.00%</u>                      |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>(10,000)</u>      | <u>48</u>                        | <u>10,048</u>                        | <u>(100.48)%</u>                    |
| Other Financing Sources (Uses)                                  |                      |                                  |                                      |                                     |
| Transfer of Reserves  | 10,000               | 0                                | (10,000)                             | (100.00)%                           |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>48</u>                        | <u>48</u>                            | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 54,416                           | 54,416                               | 0.00%                               |
| Fund Balance, End of Period                                     | <u><u>0</u></u>      | <u><u>54,464</u></u>             | <u><u>54,464</u></u>                 | <u><u>0.00%</u></u>                 |

**Panther Trails Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2005

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 126                              | 126                                  | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | <u>260,721</u>       | <u>260,721</u>                   | <u>0</u>                             | <u>0.00%</u>                        |
| Total Revenues  | <u>260,721</u>       | <u>260,847</u>                   | <u>126</u>                           | <u>0.05%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Debt Service  |                      |                                  |                                      |                                     |
| Interest  | 180,721              | 91,560                           | 89,161                               | 49.33%                              |
| Principal   | <u>80,000</u>        | <u>0</u>                         | <u>80,000</u>                        | <u>100.00%</u>                      |
| Total Expenditures  | <u>260,721</u>       | <u>91,560</u>                    | <u>169,161</u>                       | <u>64.88%</u>                       |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>0</u>             | <u>169,287</u>                   | <u>169,287</u>                       | <u>0.00%</u>                        |
| Other Financing Sources (Uses)                                  |                      |                                  |                                      |                                     |
| Interfund Transfer  | 0                    | (5,824)                          | (5,824)                              | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>163,463</u>                   | <u>163,463</u>                       | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 323,869                          | 323,869                              | 0.00%                               |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>487,332</u>                   | <u>487,332</u>                       | <u>0.00%</u>                        |

**Panther Trails Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2011

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 16                               | 16                                   | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | 218,984              | 218,984                          | 0                                    | 0.00%                               |
| Total Revenues  | <u>218,984</u>       | <u>219,000</u>                   | <u>16</u>                            | <u>0.01%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Debt Service  |                      |                                  |                                      |                                     |
| Interest  | 183,984              | 91,993                           | 91,991                               | 49.99%                              |
| Principal   | 35,000               | 35,000                           | 0                                    | 0.00%                               |
| Total Expenditures  | <u>218,984</u>       | <u>126,993</u>                   | <u>91,991</u>                        | <u>42.01%</u>                       |
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>0</u>             | <u>92,007</u>                    | <u>92,007</u>                        | <u>0.00%</u>                        |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>92,007</u>                    | <u>92,007</u>                        | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 249,629                          | 249,629                              | 0.00%                               |
| Fund Balance, End of Period                                     | <u><u>0</u></u>      | <u><u>341,636</u></u>            | <u><u>341,636</u></u>                | <u><u>0.00%</u></u>                 |



**Panther Trails Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2005

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Excess of Revenue Over (Under)<br>Expenditures                  | <u>0</u>             | <u>0</u>                         | <u>0</u>                             | <u>0.00%</u>                        |
| Other Financing Sources (Uses)                                  |                      |                                  |                                      |                                     |
| Interfund Transfer  | 0                    | 5,824                            | 5,824                                | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>5,824</u>                     | <u>5,824</u>                         | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 71,401                           | 71,401                               | 0.00%                               |
| Fund Balance, End of Period                                     | <u><u>0</u></u>      | <u><u>77,225</u></u>             | <u><u>77,225</u></u>                 | <u><u>0.00%</u></u>                 |

**Panther Trails CDD  
Investment Summary  
December 31, 2014**

| <u>Account</u>                                | <u>Investment</u>                               | <u>Balance as of<br/>December 31, 2014</u> |
|---|---|--|
| State Board of Administration                 | Local Government Investment Pool                | \$ 1,414                                   |
| The Bank of Tampa                             | Money Market Account                            | 45,070                                     |
| SunTrust Bank                                 | Money Market Account                            | 7,155                                      |
| <b>Total General Fund Investments</b>         |   | <b>\$ 53,639</b>                           |
|   |   |  |
| The Bank of Tampa ICS Program:                |   |  |
| Bank of China, New York, NY                   | Money Market Account                            | \$ 54,464                                  |
| <b>Total Reserve Fund Investments</b>         |   | <b>\$ 54,464</b>                           |
|   |   |  |
| US Bank Series 2005 Reserve                   | First American Treasury Obligation Fund Class Z | \$ 226,611                                 |
| US Bank Series 2005 Revenue                   | First American Treasury Obligation Fund Class Z | 102,881                                    |
| US Bank Series 2011 Reserve                   | US Bank Money Market                            | 109,493                                    |
| US Bank Series 2011 Revenue                   | US Bank Money Market                            | 99,571                                     |
| <b>Total Debt Service Fund Investments</b>    |   | <b>\$ 538,556</b>                          |
|   |   |  |
| US Bank Series 2005 Deferred Costs            | First American Treasury Obligation Fund Class Z | \$ 76,475                                  |
| <b>Total Capital Project Fund Investments</b> |   | <b>\$ 76,475</b>                           |

**Panther Trails Community Development District**

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u>   |
|---------------------|----------------------|-----------------------|--------------------------|
| 10/1/2014           | Tax Collector        | FY14-15               | <u>131,158.68</u>        |
| Report Balance      |                      |                       | <u><u>131,158.68</u></u> |

**Panther Trails Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

| <u>Vendor Name</u>                | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                     | <u>Current Balance</u> |
|-----------------------------------|---------------------|-----------------------|--|------------------------|
| BOCC                              | 12/30/2014          | 6919533420 12/14      | 11796 Ekker Rd 12/14                           | 132.30                 |
| Complete Landcare                 | 12/31/2014          | 17013                 | Irrigation Repairs                             | 30.00                  |
| DAD Services                      | 12/17/2014          | 121714 DAD            | Install Christmas Lights                       | 75.00                  |
| Donald Jorden                     | 12/29/2014          | DJ122914              | Off Duty Deputy 12/29/2014                     | 112.00                 |
| Florida Department of Revenue     | 12/31/2014          | Sales Tax 12/14       | Sales & Use Tax 12/14                          | 37.68                  |
| Hillsborough Co Sheriff's Office  | 12/31/2014          | 20164                 | Admin Fees & Mileage Acct#248558 12/14         | 139.80                 |
| Stephens Installers               | 12/26/2014          | 1786                  | Playground Preventative Maintenance Inspection | 250.00                 |
| Universal Protection Service, LLC | 12/23/2014          | 1313216               | Guard Srv 12/12/14-12/18/14                    | 360.00                 |
| US Bank                           | 12/24/2014          | 3863247               | Trustee Fees Series 2005 12/01/14-11/30/15     | 3,771.25               |
|                                   |                     |                       | Total 001 - General Fund                       | 4,908.03               |
| Report Balance                    |                     |                       |  | 4,908.03               |

**Panther Trails Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$54,464 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$0.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payments for Invoice #FY14-15 totaling \$18,400.48 were received in January 2015.