

Panther Trails
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Panther Trails Community Development District

Balance Sheet

As of 2/28/2015

(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
Assets							
Cash In Bank	69,980	0	0	0	69,980	0	0
Cash On Hand	658	0	0	0	658	0	0
Investments	242,301	0	766,160	76,475	1,084,936	0	0
Investments - Reserves	0	64,499	0	0	64,499	0	0
Accounts Receivable	45,918	0	62,815	0	108,733	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	14,531	0	0	750	15,281	0	0
Amount Available in Debt Service	0	0	0	0	0	0	828,975
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,001,025
Fixed Assets	0	0	0	0	0	5,832,308	0
Total Assets	<u>381,572</u>	<u>64,499</u>	<u>828,975</u>	<u>77,225</u>	<u>1,352,271</u>	<u>5,832,308</u>	<u>5,830,000</u>
Liabilities							
Accounts Payable	17,673	0	0	0	17,673	0	0
Sales Tax Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	7,992	0	0	0	7,992	0	0
Due To Other Funds	750	0	0	0	750	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
Total Liabilities	<u>26,415</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,415</u>	<u>0</u>	<u>5,830,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	171,369	54,416	573,498	71,401	870,685	5,832,308	0
Net Change in Fund Balance	183,788	10,082	255,477	5,824	455,171	0	0
Total Fund Equity & Other Credits	<u>355,157</u>	<u>64,499</u>	<u>828,975</u>	<u>77,225</u>	<u>1,325,856</u>	<u>5,832,308</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>381,572</u>	<u>64,499</u>	<u>828,975</u>	<u>77,225</u>	<u>1,352,271</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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	200	83	101	17	49.61%
Special Assessments					
Tax Roll	350,667	350,667	354,786	4,119	(1.17)%
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	164	164	0.00%
Facilities Rentals	1,000	417	841	424	15.88%
Total Revenues	<u>351,867</u>	<u>351,167</u>	<u>355,893</u>	<u>4,726</u>	<u>(1.14)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	2,600	400	56.66%
Financial & Administrative					
Administrative Services	8,400	3,500	3,500	0	58.33%
District Management	24,000	10,000	10,000	0	58.33%
District Engineer	5,000	2,083	3,259	(1,175)	34.83%
Disclosure Report	1,000	417	1,000	(583)	0.00%
Trustees Fees	7,500	7,500	8,800	(1,300)	(17.32)%
Financial Consulting Services	8,600	6,500	6,500	0	24.41%
Accounting Services	13,200	5,500	5,500	0	58.33%
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	104	0	104	100.00%
Bank Fees	0	0	48	(48)	0.00%
Dues, Licenses & Fees	175	175	644	(469)	(267.81)%
Miscellaneous Fees	100	42	0	42	100.00%
Website Fees & Maintenance	600	250	250	0	58.33%
Legal Counsel					
District Counsel	6,000	2,500	1,140	1,360	81.00%
Law Enforcement					
Deputy	20,000	8,333	6,318	2,015	68.40%
Security Operations					
Security Services and Patrols	18,000	7,500	7,920	(420)	56.00%
Electric Utility Services					
Utility - Recreation Facilities	15,000	6,250	6,484	(234)	56.77%
Utility Services	2,500	1,042	811	231	67.55%
Street Lights	27,000	11,250	11,002	248	59.25%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,100	458	451	7	58.98%
Water-Sewer Combination Services					
Utility Services	2,500	1,042	1,105	(63)	55.81%

See Notes to Unaudited Financial Statements

Panther Trails Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Lake/Pond Bank Maintenance	1,000	417	0	417	100.00%
Aquatic Maintenance	2,820	1,175	1,175	0	58.33%
Miscellaneous Expense	1,500	625	0	625	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	417	0	417	100.00%
Landscape Maintenance	40,180	16,742	13,420	3,321	66.59%
Irrigation Repairs	1,500	625	820	(195)	45.33%
Landscape Replacement Plants, Shrubs, Trees	1,250	521	0	521	100.00%
Landscape - Mulch	3,000	1,250	0	1,250	100.00%
Ornamental Lighting & Maintenance	1,000	417	0	417	100.00%
Landscape Miscellaneous	2,500	1,042	0	1,042	100.00%
Miscellaneous Expense	500	208	0	208	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	1,000	417	0	417	100.00%
Parks & Recreation					
Management Contract	77,868	32,445	32,876	(431)	57.77%
Telephone Fax, Internet	2,600	1,083	1,145	(62)	55.95%
Pool Service Contract	9,000	3,750	3,400	350	62.22%
Maintenance & Repair	18,000	7,500	4,458	3,042	75.23%
Facility A/C & Heating Maintenance & Repair	6,300	2,625	2,840	(215)	54.92%
Fitness Equipment Maintenance & Repairs	1,000	417	533	(116)	46.70%
Pest Control	864	360	360	0	58.33%
Office Supplies	2,000	833	1,298	(464)	35.11%
Clubhouse - Facility Janitorial Service	7,440	3,100	2,450	650	67.06%
Security System Monitoring & Maintenance	600	250	2,753	(2,503)	(358.82)%
Furniture Repair/Replacement	1,500	625	0	625	100.00%
Pool Repairs	1,000	417	2,074	(1,658)	(107.44)%
Clubhouse Miscellaneous Expense	2,000	833	842	(8)	57.92%
Athletic/Park Court/Field Repairs	1,000	417	0	417	100.00%
Miscellaneous Expense	1,500	625	726	(101)	51.59%
Contingency					
Miscellaneous Contingency	10,000	4,167	0	4,167	100.00%
Total Expenditures	386,887	177,387	162,105	15,282	58.10%

Panther Trails Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	<u>(35,020)</u>	<u>173,780</u>	<u>193,788</u>	<u>20,007</u>	<u>653.36%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	45,020	45,020	0	(45,020)	100.00%
Other					
Transfer of Reserves	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>0</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>35,020</u>	<u>35,020</u>	<u>(10,000)</u>	<u>(45,020)</u>	<u>128.56%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>208,800</u>	<u>183,788</u>	<u>(25,013)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	171,369	171,369	0.00%
Fund Balance, End of Period	<u>0</u>	<u>208,800</u>	<u>355,157</u>	<u>146,357</u>	<u>0.00%</u>

Panther Trails Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	82	82	0.00%
Total Revenues	0	82	82	0.00%
Expenditures				
Contingency				
Capital Reserves	10,000	0	10,000	100.00%
Total Expenditures	10,000	0	10,000	100.00%
Excess of Revenue Over (Under) Expenditures	(10,000)	82	10,082	(100.82)%
Other Financing Sources (Uses)				
Transfer of Reserves	10,000	10,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	10,082	10,082	0.00%
Fund Balance, Beginning of Period	0	54,416	54,416	0.00%
Fund Balance, End of Period	0	64,499	64,499	0.00%

Panther Trails Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2005

From 10/1/2014 Through 2/28/2015

(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	126	126	0.00%
Special Assessments				
Tax Roll	260,721	260,721	0	0.00%
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	80,000	0	80,000	100.00%
Total Expenditures	<u>260,721</u>	<u>91,560</u>	<u>169,161</u>	<u>64.88%</u>
Excess of Revenue Over (Under) 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) 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><u>0</u></u>	<u><u>487,332</u></u>	<u><u>487,332</u></u>	<u><u>0.00%</u></u>

Panther Trails Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2011

From 10/1/2014 Through 2/28/2015

(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	23	23	0.00%
Special Assessments				
Tax Roll	218,984	218,984	0	0.00%
Total Revenues	<u>218,984</u>	<u>219,007</u>	<u>23</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) Expenditures	0	92,014	92,014	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,014	92,014	0.00%
Fund Balance, Beginning of Period	0	249,629	249,629	0.00%
Fund Balance, End of Period	<u>0</u>	<u>341,643</u>	<u>341,643</u>	<u>0.00%</u>

Panther Trails Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2005

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) 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) 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
February 28, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
The Bank of Tampa	Money Market Account	\$ 235,146
SunTrust Bank	Money Market Account	7,155
Total General Fund Investments		\$ 242,301
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	\$ 64,499
Total Reserve Fund Investments		\$ 64,499
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	\$ 226,610
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	226,581
US Bank Series 2011 Reserve	US Bank Money Market	109,493
US Bank Series 2011 Revenue	US Bank Money Market	203,476
Total Debt Service Fund Investments		\$ 766,160
US Bank Series 2005 Deferred Costs	First American Treasury Obligation Fund Class Z	\$ 76,475
Total Capital Project Fund Investments		\$ 76,475

Panther Trails Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>108,732.65</u>
Report Balance			<u>108,732.65</u>

Panther Trails Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Blue Crew Services, Inc.	1/1/2015	4353	Pressure Cleaning Clubhouse	225.00
BOCC	2/26/2015	6919533420 02/15	11796 Ekker Rd 02/15	67.59
Bright House Networks	2/19/2015	040845301021915	Clubhouse Phone/Internet/Cable 03/15	229.20
Burr & Forman LLP	1/31/2015	8846004-1	Phase II Construction Legal Billing 01/15	14,399.42
Frank Tagliarini	2/20/2015	FT 022015	Off Duty Deputy 02/20/15	112.00
Frank Tagliarini	2/23/2015	FT 022315	Off Duty Deputy 02/23/15	112.00
Michael Rouleau	2/27/2015	MR 022715	Off Duty Deputy 02/27/15	112.00
NVirotec Pest Control Services, Inc.	2/25/2015	74782	Acct# 6967 Pest Control 02/15	72.00
Republic Services of Florida, LP	2/17/2015	0696000487759	Disposal Service 03/15	116.71
Ryan M. Weidler	2/21/2015	RW 022115	Off Duty Deputy 02/21/15	112.00
Stantec Consulting Services Inc.	2/20/2015	879833	Engineering Services 02/15	902.75
Tampa Bay Times	1/31/2015	63103-1	Phase II Construction Legal Advertising 01/15	132.04
Universal Protection Service, LLC	2/10/2015	1389143	Guard Service 01/30/15-02/05/15	360.00
Universal Protection Service, LLC	2/17/2015	1402152	Guard Service 02/06/15-02/12/15	360.00
Universal Protection Service, LLC	2/24/2015	1393488	Guard Service 02/13/15 - 02/19/15	360.00
			Total 001 - General Fund	17,672.71
Report Balance				17,672.71

Panther Trails Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$64,499 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 \$10,000.

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.