

**STATEMENT 1
PANTHER TRACE I CDD
ADOPTED BUDGET FY 2018
GENERAL FUND (O&M)**

	FY 2013 ACTUAL	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ADOPTED	FY 2017 3/31/2017	FY 2018 ADOPTED	VARIANCE 2017 TO 2018
REVENUE								
SPECIAL ASSESSMENTS	\$ 795,531	\$ 801,495	\$ 796,424	\$ 814,674	\$ 787,745	\$ 773,792	\$ 787,745	\$ -
INTEREST REVENUE	799	1,265	1,732	2,167	2,000	2,793	2,000	-
MISCELLANEOUS REVENUE	9,930	6,829	1,429	4,534	300	225	300	-
CLUBHOUSE SECURITY OFFICER FEE	-	-	-	513	-	45	-	-
CLUBHOUSE RENTALS	-	4,705	4,947	2,992	2,500	2,390	2,500	-
INSURANCE PROCEEDS	-	-	-	-	-	4,832	-	-
DISCOUNT	-	-	-	-	-	-	-	-
TOTAL REVENUE	806,260	814,294	804,532	824,880	792,545	784,077	792,545	-
EXPENDITURES								
GENERAL ADMINISTRATIVE:								
BOARD OF SUPERVISORS PAYROLL	4,064	5,900	7,705	7,400	6,000	2,200	12,000	6,000
PAYROLL TAXES - BOARD OF SUPERVISORS	-	5,604	5,402	7,391	459	168	918	459
PAYROLL SERVICES - BOARD OF SUPERVISORS	-	3,326	2,499	3,078	715	167	385	(330)
MANAGEMENT CONSULTING SERVICES	47,623	50,000	45,000	45,000	45,000	22,500	45,000	-
SALES TAX	213	292	-	-	-	-	-	-
OFFICE SUPPLIES	-	-	310	-	300	47	300	-
BANK FEES	436	282	90	-	200	18	200	-
MISCELLANEOUS (Postage, copies, phone)	5,429	438	384	630	500	319	500	-
AUDITING	6,200	6,200	6,200	4,000	4,200	2,523	4,200	-
REGULATORY AND PERMIT FEES	200	200	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	247	326	325	691	600	257	700	100
ENGINEERING SERVICES	5,028	4,404	252	779	5,000	-	5,000	-
LEGAL SERVICES	8,517	4,788	3,301	5,806	6,000	8,738	7,500	1,500
TECHNOLOGY SERVICES AND WEBSITE ADMIN.	210	680	-	-	200	-	200	-
TOTAL GENERAL ADMINISTRATIVE	93,673	82,440	71,643	74,950	69,349	37,112	77,078	7,729
INSURANCE:								
INSURANCE	14,669	17,325	13,502	13,615	14,626	13,747	15,122	496
TOTAL INSURANCE	14,669	17,325	13,502	13,615	14,626	13,747	15,122	496
DEBT SERVICE ADMINISTRATION:								
DISCLOSURE REPORT	1,000	-	1,000	1,000	1,000	-	1,000	-
ARBITRAGE REBATE	650	-	-	-	700	-	700	-
TRUSTEE FEES	3,500	3,208	3,976	4,337	4,337	4,337	4,337	-
TOTAL DEBT SERVICE ADMINISTRATION	5,150	3,208	4,976	5,337	6,037	4,337	6,037	-
UTILITIES:								
UTILITIES - ELECTRICITY	95,691	102,105	101,564	99,542	106,800	45,919	106,800	-
UTILITIES - WATER	6,176	8,263	10,650	5,719	10,000	2,349	10,000	-
UTILITIES - SOLID WASTE DISPOSAL	3,650	3,022	749	1,092	1,200	743	1,500	300
IMPACT FEE ASSESSMENT	-	-	-	1,946	-	625	650	650
TOTAL UTILITIES	105,517	113,390	112,963	108,299	118,000	49,636	118,950	950
SECURITY:								
SECURITY SYSTEM - CONTRACT	-	100	153	150	119	253	120	1
SECURITY PATROL	42,082	29,573	28,230	29,090	29,000	9,273	30,000	1,000
TOTAL SECURITY	42,082	29,673	28,383	29,240	29,119	9,526	30,120	1,001

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	FY 2013 ACTUAL	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ADOPTED	FY 2017 3/31/2017	FY 2018 ADOPTED	VARIANCE 2017 TO 2018
PHYSICAL ENVIRONMENT:								
LAKE & POND MAINTENANCE	16,855	12,300	12,300	12,300	12,300	6,150	12,300	-
LAKE & POND MAINTENANCE - OTHER	-	-	-	6,495	5,500	1,970	5,500	-
ENTRY & WALLS MAINTENANCE	2,304	4,645	3,433	-	7,500	-	7,500	-
LANDSCAPE MAINTENANCE - CONTRACT	154,252	172,915	147,315	150,550	158,665	79,332	158,665	-
LANDSCAPE MAINTENANCE - CONSULTING	15,600	14,400	14,400	14,940	15,120	7,560	15,120	-
LANDSCAPE - MISCELLANEOUS	49,004	17,547	46,132	31,045	50,000	26,430	50,000	-
IRRIGATION MAINTENANCE	3,381	9,546	10,828	3,037	7,500	10,410	7,500	-
DECORATIVE LIGHT MAINTENANCE	-	-	627	145	1,000	780	1,200	200
PAVEMENT REPAIRS	-	-	-	130	1,000	-	1,000	-
PEST CONTROL	-	-	-	960	960	480	960	-
FIELD CONTINGENCY	8,159	-	1,785	-	10,000	-	10,000	-
TOTAL PHYSICAL ENVIRONMENT	249,555	231,353	236,820	219,602	269,545	133,112	269,745	200
PARKS AND RECREATION:								
COMMUNICATIONS	2,688	3,168	2,845	3,054	3,300	1,595	3,300	-
CLUBHOUSE STAFF	51,373	50,448	48,495	60,362	67,950	32,982	68,000	50
CLUBHOUSE STAFF TAXES	-	-	-	-	5,198	3,323	5,202	4
CLUBHOUSE WORKMENS COMP INSURANCE	-	800	804	-	1,040	544	1,200	160
CLUBHOUSE STAFF PAYROLL FEES	-	-	-	-	2,600	1,378	2,700	100
CLUB FACILITY - INTERIOR FURNISHINGS	-	-	-	-	2,500	75	2,500	-
CLUB FACILITY MAINTENANCE	25,807	19,330	22,324	16,056	15,000	7,630	18,000	3,000
POOL MAINTENANCE - CONTRACT	11,810	11,418	11,100	11,100	11,200	5,250	11,200	-
POOL MAINTENANCE - OTHER	108	2,141	5,136	3,485	6,000	1,292	6,000	-
POOL PERMIT	-	275	-	275	275	-	275	-
CLUBHOUSE SUPPLIES	6,744	2,320	1,260	885	2,000	800	2,000	-
PARK FACILITY MAINTENANCE	10,922	2,065	8,089	8,691	8,000	410	8,000	-
CAPITAL IMPROVEMENTS	153,282	20,063	-	13,042	20,000	-	20,000	-
SPECIAL EVENTS	19,277	20,213	27,372	19,283	25,000	9,848	25,000	-
DECORATIVE LIGHT/ HOLIDAY	-	12,247	-	-	-	855	1,000	1,000
MISCELLANEOUS	-	852	-	100	-	420	500	500
TOTAL PARKS AND RECREATION	282,011	147,268	127,425	136,333	170,063	66,402	174,877	4,814
RESERVES								
CAPITAL ASSET RESERVES	-	-	-	-	115,806	-	100,615	(15,191)
TOTAL RESERVES	-	-	-	-	115,806	-	100,615	(15,191)
TOTAL EXPENDITURES	792,657	624,657	595,712	587,376	792,545	313,872	792,545	-

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GENERAL FUND (O&M)**

	FY 2013 ACTUAL	FY 2014 ACTUAL	FY 2015 ACTUAL	FY 2016 ACTUAL	FY 2017 ADOPTED	FY 2017 3/31/2017	FY 2018 ADOPTED	VARIANCE 2017 TO 2018
EXCESS OF REVENUE OVER (UNDER) EXPEND.	13,603	189,637	208,820	237,504	-	470,204	-	-
FUND BALANCE - BEGINNING	550,470	555,570	737,613	946,433	1,183,937	1,183,937	1,299,743	237,504
INCREASE IN RESERVES FOR RENEWAL		-	-	-	115,806	-	100,615	115,806
FUND BALANCE - ENDING	\$ 564,073	\$ 745,207	\$ 946,433	\$ 1,183,937	\$ 1,299,743	\$ 1,654,141	\$ 1,400,358	\$ 237,504

Assessment Note: Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will allocate assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. As a result of this process, the on-roll and off-roll assessments and related collection costs may vary from the adopted budgets.

FUND BALANCE APPROPRIATION

OPERATING RESERVE	\$199,386
RESERVE FOR RENEWAL & REPLACEMENT	\$431,808
FY 2017 INCREASE IN RESERVES	\$115,806
FY 2018 INCREASE IN RESERVES	\$100,615
UNASSIGNED FUND BALANCE	<u>\$552,743</u>
	<u>\$1,400,358</u>

ASSESSMENTS:	
SPECIAL ASSESSMENTS - GROSS (\$ Amount ON-ROLL)	\$ 856,245
DISCOUNT	(34,250)
COLLECTION FEES	(34,250)
NET ASSESSMENTS:	\$ 787,745
Other Misc Revenues	4,800
Total Revenues & Expenditures	<u>\$ 792,545</u>

**STATEMENT 2
PANTHER TRACE PHASE 1 CDD**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
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EXPENDITURES GENERAL ADMINISTRATIVE:

BOARD OF SUPERVISORS PAYROLL	BOARD OF SUPERVISORS	LEGISLATIVE	\$ 12,000	MONTHLY	PER MEETING. 5 BOARD MEMBERS @ 200 EACH
PAYROLL TAXES, BOS	FICA & FUTA	TAXES	\$ 918	MONTHLY	PAYROLL TAXED AT 7.65% (BOS AND CLUBHOUSE STAFF)
PAYROLL SERVICES- BOS	PAYCHEX	PAYROLL PROCESSING SERVICES	\$ 385	PER PAYROLL	APPROXIMATES \$55 PER PAY PERIOD & YE PROCESSING OF \$55
MANAGEMENT CONSULTING SERVICES	DPFG	DISTRICT MANAGEMENT	\$ 45,000	MONTHLY	SEE DPGF AGREEMENT
SALES TAX	TAX FROM CLUBHOUSE RENTALS	TAXES	\$ -	QUARTERLY	CONSIDERED AS PART OF RENTAL REVENUE RECEIVED
OFFICE SUPPLIES	VARIOUS	MISCELLANEOUS OFFICE EXPENDITURES	\$ 300	VARIABLE	ESTIMATED
BANK FEES	SUNTRUST	FEES FOR BANKING SERVICES	\$ 200	MONTHLY	AMOUNT IS FOR MISC ITEMS SUCH AS PRINTED CHECKS OR ANY RETURNED DEPOSITS
MISCELLANEOUS (POSTAGE COPIES, PHONE)	VARIOUS	MISCELLANEOUS ADMINISTRATIVE SERVICES	\$ 500	VARIABLE	ESTIMATED
AUDITING	GRAU & ASSOCIATES	ANNUAL AUDIT	\$ 4,200	ANNUALLY	FY 201& audit is \$4,200 and the Board will need to go to bid for FY 2018
REGULATORY AND PERMIT FEES	FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITIES	SPECIAL DISTRICT ANNUAL FILING FEE	\$ 175	ANNUALLY	STATUTORILY FIXED
LEGAL ADVERTISEMENTS	TAMPA BAY TIMES	PROVIDE PUBLIC NOTICE	\$ 700	VARIABLE	ESTIMATED; X3 PUBLIC HEARINGS, X1 YEARLY MEETING SCHEDULE

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FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
ENGINEERING SERVICES	STANTEC CONSULTING (PREVIOUSLY KNOWN AS WILSON MILLER)	DISTRICT ENGINEER	\$ 5,000	VARIABLE	ESTIMATED; SEE STANTEC AGREEMENT
LEGAL SERVICES	STRALEY & ROBIN	DISTRICT ATTORNEY	\$ 7,500	VARIABLE	ESTIMATED; \$140-225 PER HOUR
TECHNOLOGY SERVICES AND WEBSITE ADMINISTRATION	NETWORK SOLUTIONS	WEBSITE ADMIN	\$ 200	MONTHLY	NETWORK SOLUTIONS FOR WEBSITE
COUNTY COLLECTION ASSESSMENT FEES			\$ -	ANNUALLY	Budget reflected net of assessment collection costs
			\$ 77,078		

INSURANCE:

INSURANCE (Public Officials)	EGIS	DISTRICT INSURANCE (PUBLIC OFFICIALS)	\$ -	ANNUALLY	ESTIMATED WITH PROJECTED 3% INCREASE
INSURANCE (Property, Casualty & Auto)	EGIS	DISTRICT INSURANCE (PROPERTY, CASUALTY & AUTO)	\$ 15,122.00	ANNUALLY	ESTIMATED WITH PROJECTED 3% INCREASE
			\$ 15,122.00		

DEBT SERVICE ADMINISTRATION

DISCLOSURE REPORT	PRAEGER SEALY	DISSEMINATION OF BOND INFORMATION	\$ 1,000.00	ANNUALLY	PER PRAGER AGREEMENT
ARBITRAGE REBATE	LLS TAX SOLUTIONS	ARBITRAGE REBATE CALCULATION	\$ 700.00	ANNUALLY	CONTACTED LLS TAX SOLUTIONS TO CONFIRM FY2017 RATE
TRUSTEE FEES	US BANK	BOND TRUSTEE SERVICES	\$ 4,337.00	ANNUALLY	CONFIRMED WITH TRUSTEE

**STATEMENT 2
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FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
			\$ 6,037.00		

**STATEMENT 2
PANTHER TRACE PHASE 1 CDD**

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UTILITIES

UTILITIES - ELECTRICITY	TAMPA ELECTRIC COMPANY (TECO)	GENERAL ELECTRICITY	\$ 106,800.00	MONTHLY	ESTIMATED;
UTILITIES - WATER	HILLSBOROUGH COUNTRY	WATER/SEWER UTILITY	\$ 10,000.00	MONTHLY	ESTIMATED;
UTILITIES - SOLID WASTE DISPOSAL	REPUBLIC SERVICES	SOLID WASTE DISPOSAL	\$ 1,500.00	MONTHLY	Services \$108 per month. Specialty pickup is at \$100. Appropriation includes 2 special pickups
IMPACT FEE ASSESSMENT			\$ 650.00		
			\$ 118,950.00		
SECURITY					
SECURITY SYSTEM - CONTRACT	ADT SECURITY SERVICES	MONTHLY SECURITY MONITORING	\$ 120.00	MONTHLY	FIXED RATE
SECURITY PATROL - PRIVATE	CBM SERVICES GROUP	SECURITY PATROL	\$ 30,000.00	VARIABLE	8 MONTHS AT 150 HOURS EA (1,200 HOURS), SUMMER & SPRING AT \$13.29 PER HOUR
			\$ 30,120.00		

**STATEMENT 2
PANTHER TRACE PHASE 1 CDD**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
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PHYSICAL ENVIRONMENT

LAKE & POND MAINTENANCE	REMSON AQUATICS	LAKE MAINTENANCE	\$ 12,300.00	MONTHLY	FIXED RATE; SEE REMSON AGREEMENT
LAKE MAINTENANCE - OTHER	REMSON AQUATICS	LAKE MAINTENANCE	\$ 5,500.00	VARIABLE	ESTIMATED; NON-ROUTINE SERVICES NOT ANTICIPATED UNDER AGREEMENT WITH REMSON SUCH AS POND BANK EROSION
ENTRY & WALLS MAINTENANCE	DAD SERVICES	MAINTENANCE TO ENTRY AND WALL	\$ 7,500.00	VARIABLE	ESTIMATED AS NEEDED FOR ITEMS LIKE PRESSURE WASHING
LANDSCAPE MAINTENANCE - CONTRACT	LANDSCAPE MAINTNENCE PROFESSIONALS	LANDSCAPE MAINTENANCE	\$ 158,665.00	MONTHLY	Contract is \$13,222 monthly
LANDSCAPE MAINTENANCE - CONSULTING	OLM INC.	LANDSCAPE INSPECTION	\$ 15,120.00	MONTHLY	PURSUANT TO FY 2008 AGREEMENT, CONTRACT AUTO RENEWS
LANDSCAPE - MISCELLANEOUS	LANDSCAPE MAINTNENCE PROFESSIONALS	INCLUDES MULCH, ANNUALS, TRIMMING, ETC	\$ 50,000.00	VARIABLE	LANDSCAPING BASED ON NEED
IRRIGATION MAINTENANCE	LANDSCAPE MAINTNENCE PROFESSIONALS	LANDSCAPE MAINTENANCE-IRRIGATION REPAIRS	\$ 7,500.00	VARIABLE	ESTIMATED; IRRIGATION REPAIRS
DECORATIVE LIGHT MAINTENANCE	DAD SERVICES	LIGHTING MAINTENANCE	\$ 1,200.00	VARIABLE	ESTIMATED
PAVEMENT REPAIRS	VARIOUS	REPAIRS TO PAVEMENT	\$ 1,000.00	VARIABLE	ESTIMATED
PEST CONTROL	NVIROTECT PEST CONTROL	PEST CONTROL	\$ 960.00	MONTHLY	\$80 PER MONTH + EXTRA SERVICE
FIELD CONTINGENCY	VARIOUS	UNFORSEEN FIELD EXPENDITURES	\$ 10,000.00	VARIABLE	ESTIMATED
			\$ 269,745.00		

**STATEMENT 2
PANTHER TRACE PHASE 1 CDD**

FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
COMMUNICATIONS	FRONTIER COMMUNICATIONS	PHONE AND INTERNET SERVICE	\$ 3,300.00	MONTHLY	ESTIMATED; FRONTIER APPROXIMATES \$200 MONTHLY AND CELL PHONE FOR AMENITY DIRECTOR IS \$75 MONTHLY
CDD STAFF	CDD ON-SITE STAFFING	PROPERTY & CLUBHOUSE MANAGEMENT	\$ 68,000.00	MONTHLY	PAYROLL
CDD STAFF TAXES - FICA & SUTA	DECISION HR		\$ 5,202.00		7.65% OF TOTAL PAYROLL
CDD STAFF WORKMENS COMP	DECISION HR		\$ 1,200.00		APPROXIMATES \$40 PER PAYROLL, ASSUMES 26 PAYROLLS
CDD STAFF PAYROLL PROCESSING FEES	DECISION HR		\$ 2,700.00		APPROXIMATES \$100 PER PAYROLL, ASSUMES 26 PAYROLLS
CLUB FACILITY - INTERIOR FURNISHINGS	VARIOUS	INTERIOR FURNISHINGS FOR CLUBHOUSE	\$ 2,500.00	VARIABLE	ESTIMATED
CLUB FACILITY MAINTENANCE	SUZANNA KIMBALL-CLEANING SERVICE	CLUB FACILITY CLEANING	\$ 18,000.00	MONTHLY	WEEKLY FIXED TREND OF \$125, PLUS ADDITIONAL FOR MISC LIKE PRESSURE WASHING & GROUT CLEANING
POOL MAINTENANCE - CONTRACT	ZEBRA CLEANING	POOL MAINTENANCE	\$ 11,200.00	MONTHLY	SEE ZEBRA AGREEMENT; \$975 MAR - SEP, \$825 NOV.-FEB.
POOL MAINTENANCE - OTHER	ZEBRA CLEANING	MISCELLANEOUS POOL MAINTENANCE	\$ 6,000.00	VARIABLE	ESTIMATED; NON-ROUTINE SERVICES SUCH AS FILTER GRIDS WHICH WERE \$1,700 IN APRIL 2016
POOL PERMIT	HILLSBOROUGH COUNTY HEALTH DEPT.	POOL PERMIT	\$ 275.00	ANNUALLY	PERMIT REQUIRED FOR POOL \$275 PER YEAR
CLUBHOUSE SUPPLIES	VARIOUS	MISCELLANEOUS CLUBHOUSE SUPPLIES	\$ 2,000.00	VARIABLE	ESTIMATED
PARK FACILITY MAINTENANCE	VARIOUS	MISCELLANEOUS PARK FACILITY MAINTENANCE	\$ 8,000.00	VARIABLE	ESTIMATED INCLUDING HOG REMOVAL
CAPITAL IMPROVEMENTS	VARIOUS	MISCELLANEOUS CAPITAL IMPROVEMENTS	\$ 20,000.00	VARIABLE	ESTIMATED

**STATEMENT 2
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FINANCIAL STATEMENT CATEGORY	VENDOR	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	PAYMENT SCHEDULE	COMMENTS (SCOPE OF SERVICE)
SPECIAL EVENTS	VARIOUS	MISCELLANEOUS SUPPLIES/SERVICES FOR SPECIAL EVENTS	\$ 25,000.00	VARIABLE	ESTIMATED; VENDORS INCLUDE CHOW BELLA CATERING, TAMPA BOUNCE, DND JUST 4 FUN, ETC.
DECORATIVE LIGHT/HOLIDAY			\$ 1,000.00	VARIABLE	
MISCELLANEOUS			\$ 500.00	VARIABLE	
TOTAL			\$ 174,877.00	16360	
			\$ 691,929.00		
RESERVES			\$ 100,615.00		

**STATEMENT 3
PANTHER TRACE PHASE 1 CDD
ADOPTED BUDGET FY 2018
DEBT SERVICE ASSESSMENT**

	FY 2018 ADOPTED BUDGET
REVENUE	
ASSESSMENTS ON-ROLL	\$ 346,514
INTEREST--INVESTMENT	-
DISCOUNT (ASSESSMENTS)	(13,861)
TOTAL REVENUE	332,653
EXPENDITURES	
COUNTY-COLLECTION FEES (ASSESSMENTS)	13,861
INTEREST EXPENSE	
May 1, 2018	85,913
November 1, 2018	82,538
PRINCIPAL RETIREMENT	
May 1, 2018	150,000
TOTAL EXPENDITURES	332,311
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	343
FUND BALANCE ENDING	343

land use	units	edu	total EDU	% EDU	Total DS, gross
SF 40	195	1.00	195.00	20.17%	\$69,894
SF 50	353	1.25	441.25	45.64%	\$158,158
SF 60	99	1.50	148.50	15.36%	\$53,227
SF 70	104	1.75	182.00	18.83%	\$65,235
Grand Total	751		966.75	100.00%	\$346,515

**STATEMENT 4
PANTHER TRACE CDD
DEBT SERVICE SCHEDULE
SERIES 2007**

DATE	BEGINNING PRINCIPAL	PRINCIPAL	ENDING PRINCIPAL	INTEREST PAYMENT	TOTAL PAYMENT	Max Annual Debt Service
11/1/2012	4,130,000	-	4,130,000	100,272	100,272	100,272
5/1/2013	4,130,000	120,000	4,010,000	100,272	220,272	
11/1/2013	4,010,000	-	4,010,000	97,647	97,647	317,919
5/1/2014	4,010,000	125,000	3,885,000	97,647	222,647	
11/1/2014	3,885,000	-	3,885,000	94,913	94,913	317,559
5/1/2015	3,885,000	125,000	3,760,000	94,913	219,913	
11/1/2015	3,760,000	-	3,760,000	92,100	92,100	312,013
5/1/2016	3,760,000	135,000	3,625,000	92,100	227,100	
11/1/2016	3,625,000	-	3,625,000	89,063	89,063	316,163
5/1/2017	3,625,000	140,000	3,485,000	89,063	229,063	
11/1/2017	3,485,000	-	3,485,000	85,913	85,913	314,975
5/1/2018	3,485,000	150,000	3,335,000	85,913	235,913	
11/1/2018	3,335,000	-	3,335,000	82,538	82,538	318,450
5/1/2019	3,335,000	155,000	3,180,000	82,538	237,538	
11/1/2019	3,180,000	-	3,180,000	78,856	78,856	316,394
5/1/2020	3,180,000	165,000	3,015,000	78,856	243,856	
11/1/2020	3,015,000	-	3,015,000	74,938	74,938	318,794
5/1/2021	3,015,000	170,000	2,845,000	74,938	244,938	
11/1/2021	2,845,000	-	2,845,000	70,900	70,900	315,838
5/1/2022	2,845,000	180,000	2,665,000	70,900	250,900	
11/1/2022	2,665,000	-	2,665,000	66,625	66,625	317,525
5/1/2023	2,665,000	185,000	2,480,000	66,625	251,625	
11/1/2023	2,480,000	-	2,480,000	62,000	62,000	313,625
5/1/2024	2,480,000	195,000	2,285,000	62,000	257,000	
11/1/2024	2,285,000	-	2,285,000	57,125	57,125	314,125
5/1/2025	2,285,000	205,000	2,080,000	57,125	262,125	
11/1/2025	2,080,000	-	2,080,000	52,000	52,000	314,125
5/1/2026	2,080,000	220,000	1,860,000	52,000	272,000	
11/1/2026	1,860,000	-	1,860,000	46,500	46,500	318,500
5/1/2027	1,860,000	230,000	1,630,000	46,500	276,500	
11/1/2027	1,630,000	-	1,630,000	40,750	40,750	317,250
5/1/2028	1,630,000	240,000	1,390,000	40,750	280,750	
11/1/2028	1,390,000	-	1,390,000	34,750	34,750	315,500
5/1/2029	1,390,000	250,000	1,140,000	34,750	284,750	
11/1/2029	1,140,000	-	1,140,000	28,500	28,500	313,250
5/1/2030	1,140,000	265,000	875,000	28,500	293,500	
11/1/2030	875,000	-	875,000	21,875	21,875	315,375
5/1/2031	875,000	275,000	600,000	21,875	296,875	
11/1/2031	600,000	-	600,000	15,000	15,000	311,875
5/1/2032	600,000	290,000	310,000	15,000	305,000	
11/1/2032	310,000	-	310,000	7,750	7,750	312,750
5/1/2033	310,000	310,000	-	7,750	317,750	
11/1/2033						317,750
TOTAL		<u>4,130,000</u>		<u>2,600,025</u>	<u>6,730,025</u>	<u>6,730,025</u>

maximum annual debt service: 318,794