

Ballantrae
Community Development District

Financial Statements
(Unaudited)

September 30, 2006

Ballantrae Community Development District

Balance Sheet
As of 9/30/2006
(In Whole Dollars)

	General Fund	Debt Service Fund - Series 2004	Capital Projects Fund - Series 2004	General Fixed Assets Account Group	General Long Term Debt Account Group	Total
Assets						
Cash In Bank	24,108	0	0	0	0	24,108
Cash On Hand	666	0	0	0	0	666
Investments	37,815	986,997	8,424	0	0	1,033,236
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	0	0	0	0	0	0
Prepaid Expenses	8,665	0	0	0	0	8,665
Deposits	2,220	0	0	0	0	2,220
Due From Other Funds	0	0	0	0	0	0
Amount Available - Debt Service	0	0	0	0	986,997	986,997
Amount To Be Provided Debt Service	0	0	0	0	8,418,003	8,418,003
Fixed Assets	0	0	0	7,987,510	0	7,987,510
Total Assets	73,474	986,997	8,424	7,987,510	9,405,000	18,461,406
Liabilities						
Accounts Payable	33,758	0	69	0	0	33,827
Accrued Expenses Payable	16,794	0	0	0	0	16,794
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Long-Term	0	0	0	0	9,405,000	9,405,000
Total Liabilities	50,553	0	69	0	9,405,000	9,455,621
Fund Equity And Other Credits						
Beginning Fund Balance	0	1,140,413	132,946	7,987,510	0	9,260,869
Net Change in Fund Balance	22,922	(153,416)	(124,591)	0	0	(255,085)
Total Fund Equity And Other Credits	22,922	986,997	8,355	7,987,510	0	9,005,784
Total Liabilities & Fund Equity	73,474	986,997	8,424	7,987,510	9,405,000	18,461,406

Notes:

- The Total column is presented only to facilitate financial analysis. Data in the Total column does not present financial position or results in conformity with generally accepted accounting principles as applicable to governments.
- Trust Statement activity has been recorded through 9/30/06.
- This statement is unaudited.

Ballantrae Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2005 Through 9/30/2006

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	8,218	8,218	0.00%
Special Assessments				
O & M - Tax Roll	554,078	493,397	(60,681)	(10.95%)
O & M - Manual Bill	0	63,267	63,267	0.00%
Other Miscellaneous Revenues				
Rental Fees	0	425	425	0.00%
Total Revenues	554,078	565,306	11,228	2.03%
Expenditures				
Legislative				
Supervisor Fees	4,800	3,200	1,600	33.33%
Financial & Administrative				
Administrative Services	7,500	7,500	0	0.00%
District Manager	28,500	28,500	0	0.00%
District Engineer	7,500	4,869	2,631	35.08%
Disclosure Report	5,000	5,000	0	0.00%
Trustees Fees	5,000	3,655	1,345	26.90%
Assessment Roll	4,000	0	4,000	100.00%
Financial Advisory Services	7,500	7,500	0	0.00%
Accounting Services	16,500	16,500	0	0.00%
Auditing Services	9,500	9,500	0	0.00%
Arbitrage Rebate Calculation	1,100	2,675	(1,575)	(143.18%)
Travel Per Diem	1,000	615	385	38.46%
Public Official Liability Insurance	3,030	3,663	(633)	(20.87%)
Legal Advertising	1,000	4,749	(3,749)	(374.94%)
Bank Fees	100	194	(94)	(94.31%)
Dues, Licenses & Fees	175	175	0	0.00%
Miscellaneous Fees	1,000	450	550	55.00%
Legal Counsel				
District Counsel	6,000	8,181	(2,181)	(36.34%)
Electric Utility Services				
Utility Services	26,000	37,901	(11,901)	(45.77%)
Water-Sewer Combination Services				
Utility Services	6,000	1,049	4,951	82.51%
Stormwater Control				
Aquatic Contract	18,000	16,185	1,815	10.08%
Other Physical Environment				
General Liability Insurance	2,500	6,405	(3,905)	(156.19%)
Entry & Walls Maintenance	2,500	0	2,500	100.00%
Landscape Maintenance	246,500	225,821	20,679	8.38%
Irrigation Repairs and Maintenance	10,000	421	9,579	95.78%
Landscape Replacement Plants, Shrubs, Trees	15,000	11,390	3,610	24.06%
Miscellaneous Expense	10,000	6,853	3,147	31.46%
Security	0	3,038	(3,038)	0.00%

This statement is unaudited.

Ballantrae Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2005 Through 9/30/2006

(In Whole Dollars)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Road & Street Facilities				
Street Sweeping	1,000	0	1,000	100.00%
Street Light/Decorative Light Maintenance	43,623	89,827	(46,204)	(105.91%)
Parks & Recreation				
Employee Salaries	0	11,530	(11,530)	0.00%
Payroll Taxes	0	1,225	(1,225)	0.00%
Workers Compensation	0	830	(830)	0.00%
Pool Maintenance	21,800	8,339	13,461	61.74%
Clubhouse Supplies	5,000	1,398	3,602	72.03%
Clubhouse Facility Maintenance	10,000	2,587	7,413	74.13%
Clubhouse/Pool Telephone, Fax, Internet	1,350	743	607	44.93%
Clubhouse Facility Landscape & Mowing	15,000	0	15,000	100.00%
Clubhouse Facility Irrigation	600	376	224	37.31%
Clubhouse/Pool Restroom Maintenance	8,000	2,590	5,410	67.62%
Miscellaneous Expense	2,000	125	1,875	93.75%
Capital Outlay	0	6,826	(6,826)	0.00%
Total Expenditures	<u>554,078</u>	<u>542,384</u>	<u>11,694</u>	<u>2.11%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>22,922</u>	<u>22,922</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>22,922</u>	<u>22,922</u>	<u>0.00%</u>

This statement is unaudited.

Ballantrae Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - Series 2004 - 200

From 10/1/2005 Through 9/30/2006

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	46,492	46,492	0.00%
Special Assessments				
Debt Service - Tax Roll	0	602,475	602,475	0.00%
Debt Service - Direct Bill	0	86,775	86,775	0.00%
Total Revenues	<u>0</u>	<u>735,743</u>	<u>735,743</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest Payments	0	575,550	(575,550)	0.00%
Principal Payments	0	260,000	(260,000)	0.00%
Total Expenditures	<u>0</u>	<u>835,550</u>	<u>(835,550)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(99,807)</u>	<u>(99,807)</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	53,609	(53,609)	0.00%
Total Other Expenditures	<u>0</u>	<u>53,609</u>	<u>(53,609)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(153,416)</u>	<u>(153,416)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,140,413	1,140,413	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>986,997</u></u>	<u><u>986,997</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

Ballantrae Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2004 - 300

From 10/1/2005 Through 9/30/2006

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5,528	5,528	0.00%
Total Revenues	0	5,528	5,528	0.00%
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	183,727	(183,727)	0.00%
Total Expenditures	0	183,727	(183,727)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(178,199)	(178,199)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	53,609	53,609	0.00%
Total Other Financing Sources	0	53,609	53,609	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(124,591)	(124,591)	0.00%
Fund Balance, Beginning of Period	0	132,946	132,946	0.00%
Fund Balance, End of Period	0	8,355	8,355	0.00%

This statement is unaudited.

**Ballantrae Community Development District
Reconcile Cash Accounts**

Reconciliation Date: 9/30/2006
Cash Account: 10101 Cash-Operating Account

Bank Balance	24,152.41
Less Outstanding Checks/Vouchers	44.38
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	24,108.03
Balance Per Books	<u>24,108.03</u>
Unreconciled Difference	<u><u>0.00</u></u>

**Ballantrae Community Development District
Reconcile Cash Accounts
Outstanding Checks/Vouchers**

Reconciliation Date: 9/30/2006

Cash Account: 10101 Cash-Operating Account

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
9/29 PR fee	9/29/2006	rec 9/29 PR fee	44.38	ADP Easypay
Outstanding Checks/Vouchers			44.38	



Account Statement



BALLANTRAE CDD
3434 COLWELL AVE STE 200
TAMPA FL 33614-8390

Questions? Please call
1-800-786-8787

EFFECTIVE SEPTEMBER 15, 2006, A NEW RULE MAKES SOME BUSINESS CHECKS ELIGIBLE FOR CONVERSION TO ELECTRONIC DEBITS. TO BETTER UNDERSTAND THIS NEW RULE AND ITS POSSIBLE IMPACT ON YOUR ACCOUNT, VISIT SUNTRUST.COM/CHECKCONVERSION

Account Summary	Account Type	Account Number	Statement Period	Taxpayer ID
	TOTAL BUSINESS BANKING	1000017703421	09/01/2006 - 09/30/2006	20-0277772

Description	Amount	Description	Amount
Beginning Balance	\$48,462.68	Average Balance	\$33,683.04
Deposits/Credits	\$41,745.77	Average Collected Balance	\$33,613.21
Checks	\$62,280.90	Number of Days in Statement Period	30
Withdrawals/Debits	\$3,775.14		
Ending Balance	\$24,152.41		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	09/01	50.00		DEPOSIT	09/15	75.00		DEPOSIT
	09/05	1,595.77		DEPOSIT	09/22	25.00		DEPOSIT

09/15 40,000.00 INCOMING FEDWIRE CR TRN #008287

Deposits/Credits: 5 Total Items Deposited: 8

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1294	121.43	09/05	1313	1,750.00	09/06	1323	94.12	09/19
*	1300	258.36	09/07	1314	400.00	09/13	1324	32.45	09/20
	1301	200.00	09/01	1315	280.00	09/11	1325	12,055.45	09/18
*	1306	5,000.00	09/06	1316	853.82	09/12	1326	376.41	09/20
	1307	396.00	09/06	1317	99.38	09/11	1327	280.80	09/19
	1308	179.74	09/06	1318	3,818.94	09/12	1328	125.87	09/18
	1309	22,135.00	09/08	1319	99.00	09/20	1329	155.72	09/26
	1310	280.00	09/07	1320	100.00	09/25	1330	500.00	09/27
	1311	128.20	09/18	1321	138.56	09/21	1331	364.50	09/26
	1312	231.65	09/06	1322	6,825.50	09/22	1332	5,000.00	09/26

Checks: 30 *Break in check sequence

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	09/07	44.38		ELECTRONIC/ACH DEBIT ADP PAYROLL FEES ADP - FEES 13S9E 2242369
	09/14	411.09		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 6590000000 65S9E 091537A01
	09/14	1,602.02		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 7610000000 761005326679S9E
	09/15	15.00		INCOMING FEDWIRE TRANSFER FEE TRN #008287
	09/20	44.38		ELECTRONIC/ACH DEBIT ADP PAYROLL FEES ADP - FEES 13S9E 2777956
	09/28	346.85		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 6590000000 65S9E 092939A01



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	09/28	1,311.42		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 6030000000 603007149227S9E

Withdrawals/Debits: 7

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	09/01	48,312.68	48,262.68	09/18	39,797.12	39,797.12
	09/05	49,787.02	48,192.02	09/19	39,422.20	39,422.20
	09/06	42,229.63	42,229.63	09/20	38,869.96	38,869.96
	09/07	41,646.89	41,646.89	09/21	38,731.40	38,731.40
	09/08	19,511.89	19,511.89	09/22	31,930.90	31,905.90
	09/11	19,132.51	19,132.51	09/25	31,830.90	31,830.90
	09/12	14,459.75	14,459.75	09/26	26,310.68	26,310.68
	09/13	14,059.75	14,059.75	09/27	25,810.68	25,810.68
	09/14	12,046.64	12,046.64	09/28	24,152.41	24,152.41
	09/15	52,106.64	52,031.64			

To change your address, please call 1-800-SUNTRUST (1-800-786-8787). Business clients call 1-800-752-2515.

Complete this section to balance this statement to your transaction register.

Month _____ Year _____

Bank Balance Shown on statement \$ _____

Add (+) \$ _____
Deposits not shown on this statement (if any). _____

Total (+) \$ _____

Subtract (-)
Checks and other items outstanding but not paid on this statement (if any).

	\$		\$

Total (-) \$ _____

Balance \$ _____

Your Transaction Register Balance \$ _____

Add (+) \$ _____
Other credits shown on this statement but not in transaction register. _____

Add (+) \$ _____

Interest paid (for use in balancing interest-bearing accounts only). _____

Total (+) \$ _____

Subtract (-) Other debits shown on this statement but not in transaction register.

Service Fees (if any)	\$

Total (-) \$ _____

Balance \$ _____

These balances should agree ↑ _____ ↑

In Case Of Errors Or Questions About Your Electronic Transfers:

If you think your statement or receipt is wrong or if you need more information about an electronic transfer, please contact us at the telephone number or address on this statement within 60 days of the statement on which the problem first appeared. Please give us your name and account number, describe the transaction (date, place/type, amount), and explain your concern. We will investigate and correct any error promptly. For your convenience, we will provisionally credit your account for the amount in question if we take more than 10 business days for point-of-sale transactions or foreign-initiated transfers, 5 business days for SunTrust Check Card Visa merchant transactions, or 20 business days for errors that occur within the first 30 days the account is open to complete our investigation.

**Ballantrae Community Development District
Reconcile Cash Accounts**

Reconciliation Date: 9/30/2006

Cash Account: 15000 Investments--State Board of Administration

Bank Balance	37,814.90
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	37,814.90
Balance Per Books	<u>37,814.90</u>
Unreconciled Difference	<u><u>0.00</u></u>



State Board of Administration
LOCAL GOVERNMENT SURPLUS TRUST FUNDS INVESTMENT POOL

PARTICIPANT STATEMENT OF ACCOUNT

FROM 9/1/2006 TO 9/30/2006

AGENCY ACCOUNT 111440

Page 1 of 1

Participant Return: 5.39 %

The new withdrawal code for transactions
effective Oct 15, 2006 is 4628

BALLANTRAE
COMMUNITY DEVELOPMENT DISTRICT
3434 COLWELL AVENUE SUITE 200
TAMPA, FL 33614

Date	Transaction Type	Description	Amount	Balance
9/1/2006	BEGINNING BALANCE			77,565.97
9/15/2006	WITHDRAWAL	DENISE FISHER	(40,000.00)	37,565.97
9/30/2006	EARNED INCOME	INTEREST	249.93	37,815.90
9/30/2006	ADMIN CHARGES	ADMIN CHARGES	(1.00)	37,814.90
	Totals:		(39,751.07)	37,814.90

**BALLANTRAE
COMMUNITY DEVELOPMENT DISTRICT**

Series 2004 Capital Improvement Revenue Bonds

Construction/Deferred Cost Account Activity Through September 30, 2006

Inflows:	Debt Proceeds	\$7,828,775.67
	Underwriters Discount	159,472.50
	Total Debt Proceeds	7,988,248.17
	Interest Earnings Collected	66,960.73
	Interest Receivable	67.00
	Excess Reserves transferred to Deferred Costs	53,608.59
	Total Inflows	\$8,108,884.49

Outflows: Requisitions

	Requisition Number	Contractor	Amount	Status with Trustee as of 9/30/06
	COI	Nabors & Giblin	(40,000.00)	Cleared
	COI	Holland & Knight	(5,250.00)	Cleared
	COI	Rizzetta	(5,000.00)	Cleared
	COI	Rizzetta	(30,000.00)	Cleared
	COI	SunTrust	(1,500.00)	Cleared
	COI	SunTrust	(3,750.00)	Cleared
	COI	Prager Sealy	(5,000.00)	Cleared
	COI	Geo Surv 3	(8,400.00)	Cleared
	COI	Akerman Senterfitt	(29,500.00)	Cleared
	COI	Underwriters Discount	(159,472.50)	Cleared
	COI	Imagemasters	(4,436.68)	Cleared
	COI	Nabors & Giblin	(1,920.25)	Cleared
	1	M/I Homes	(1,124,737.19)	Cleared
	2	M/I Homes	(3,013,552.97)	Cleared
	3	WESCO Fountains	(14,535.00)	Cleared
	4	Solar Manufacturing	(149,434.20)	Cleared
	5	Taylor Cade Trees	(9,775.00)	Cleared
	6	Robert's Nursery	(19,389.85)	Cleared
	7	Skinner Nurseries	(110,260.00)	Cleared
	8	Cornerstone	(91,487.75)	Cleared
	9	Cornerstone	(117,985.05)	Cleared
	10	Solar Manufacturing	(19,725.30)	Cleared
	11	WESCO Fountains	(15,436.04)	Cleared
	12	Cornerstone Tree Farm, Inc.	(16,675.66)	Cleared
	13	Geo Surv 3	(411.85)	Cleared
	13R	Received Reimbursement for CR-13	411.85	Cleared
	14	John Deere Landscapes	(56,284.10)	Cleared
	15	Pasco Pipe Supply, Inc.	(43,787.73)	Cleared
	16	M/I Homes of Tampa LLC	(201,406.32)	Cleared
	17	M/I Homes of Tampa LLC	(240,837.48)	Cleared
	18	M/I Homes of Tampa LLC	(218,902.72)	Cleared
	19	M/I Homes of Tampa LLC	(227,270.37)	Cleared
	20	M/I Homes of Tampa LLC	(173,143.12)	Cleared
	21	M/I Homes of Tampa LLC	(207,695.74)	Cleared
	22	M/I Homes of Tampa LLC	(391,395.69)	Cleared
	23	M/I Homes of Tampa LLC	(104,597.05)	Cleared
	24	Cornerstone Tree Farm, Inc.	(8,156.00)	Cleared
	25	Cornerstone Tree Farm, Inc.	(45,303.40)	Cleared
	26	Cornerstone Tree Farm, Inc.	(150,923.38)	Cleared
	27	Cornerstone Tree Farm, Inc.	(84,294.80)	Cleared
	28	Solar Manufacturing	(137,268.27)	Cleared
	29	Cornerstone Tree Farm, Inc.	(112,217.26)	Cleared
	30	Solar Manufacturing	(107,085.96)	Cleared
	31	M/I Homes of Tampa LLC	VOID	VOID
	32	Solar Manufacturing	(27,379.80)	Cleared
	33	Cornerstone Tree Farm, Inc.	(47,826.18)	Cleared
	34	M/I Homes of Tampa LLC	(190,000.00)	Cleared
	35	Solar Manufacturing	(48,988.17)	Cleared
	36	Cornerstone Tree Farm, Inc.	(94,814.76)	Cleared
	37	Cornerstone Tree Farm, Inc.	(50,287.45)	Cleared
	38	M/I Homes of Tampa LLC	(34,000.00)	Cleared
	39	Cornerstone Tree Farm, Inc.	(52,909.49)	Cleared
	40	M/I Homes of Tampa LLC	(68.91)	A/P
	41	M/I Homes of Tampa LLC	(46,461.66)	Cleared
		Total Requisitions:	(8,100,529.25)	

Total Outflows: (8,100,529.25)

Funds Available in Deferred Costs Account at September 30, 2006

\$8,355.24