

Ballantrae
Community Development District

Financial Statements
(Unaudited)

September 30, 2007

Ballantrae Community Development District

Balance Sheet

As of 9/30/2007

(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	2,854	0	0	0	0	2,854
Cash On Hand	990	0	0	0	0	990
Investments	148,578	1,006,274	0	0	0	1,154,852
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	0	0	0	0	0	0
Prepaid Expenses	15,089	0	0	0	0	15,089
Deposits	2,360	0	0	0	0	2,360
Due From Other Funds	0	0	0	0	0	0
Amount Available - Debt Service	0	0	0	0	1,006,274	1,006,274
Amount To Be Provided Debt Service	0	0	0	0	8,273,726	8,273,726
Fixed Assets	0	0	0	19,047,947	0	19,047,947
Total Assets	169,871	1,006,274	0	19,047,947	9,280,000	29,504,092
Liabilities						
Accounts Payable	13,675	0	0	0	0	13,675
Accrued Expenses Payable	9,750	0	0	0	0	9,750
Due To Developer	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable - Long-Term	0	0	0	0	9,280,000	9,280,000
Total Liabilities	23,425	0	0	0	9,280,000	9,303,425
Fund Equity And Other Credits						
Beginning Fund Balance	22,922	986,997	8,355	19,047,947	0	20,066,221
Net Change in Fund Balance	123,524	19,277	(8,355)	0	0	134,446
Total Fund Equity And Other Credits	146,446	1,006,274	0	19,047,947	0	20,200,667
Total Liabilities & Fund Equity	169,871	1,006,274	0	19,047,947	9,280,000	29,504,092

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 10/31/07.
- This Statement is unaudited as of 10/31/07.

Ballantrae Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2006 Through 9/30/2007

(In Whole Dollars)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	13,609	13,609	0.00%
Special Assessments					
Tax Roll	779,475	779,475	789,520	10,045	(1.28%)
Off Tax Roll	0	0	1,921	1,921	0.00%
Other Miscellaneous Revenues					
Rental Fees	0	0	4,700	4,700	0.00%
Total Revenues	<u>779,475</u>	<u>779,475</u>	<u>809,750</u>	<u>30,275</u>	<u>(3.88%)</u>
Expenditures					
Legislative					
Supervisor Fees	7,200	7,200	6,400	800	11.11%
Financial & Administrative					
Administrative Services	8,100	8,100	8,100	0	0.00%
District Management	30,000	30,000	30,000	0	0.00%
District Engineer	6,000	6,000	5,652	348	5.80%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	3,500	3,500	4,008	(508)	(14.52%)
Financial Advisory Services	8,100	8,100	8,100	0	0.00%
Accounting Services	17,400	17,400	17,400	0	0.00%
Auditing Services	10,500	10,500	10,000	500	4.76%
Arbitrage Rebate Calculation	1,575	1,575	1,575	0	0.00%
Travel Per Diem	750	750	1,008	(258)	(34.44%)
Public Official Liability Insurance	4,800	4,800	6,223	(1,423)	(29.64%)
Legal Advertising	500	500	515	(14)	(2.90%)
Bank Fees	250	250	435	(185)	(74.06%)
Dues, Licenses & Fees	175	175	175	(0)	0.00%
Miscellaneous Fees	1,000	1,000	902	98	9.83%
Legal Counsel					
District Counsel	6,000	6,000	26,153	(20,153)	(335.88%)
Security Operations					
Security Services	0	0	9,177	(9,177)	0.00%
Electric Utility Services					
Utility Services	18,000	18,000	33,417	(15,417)	(85.65%)
Utility - Recreation Facilities	14,400	14,400	4,788	9,612	66.75%
Street Lights	104,400	104,400	98,012	6,388	6.11%
Garbage/Solid Waste Control Services					
Utility - Recreation Facilities	1,200	1,200	0	1,200	100.00%
Water-Sewer Combination Services					
Utility - Recreation Facilities	7,500	7,500	7,655	(155)	(2.06%)
Water - Pool	5,000	5,000	1,383	3,617	72.33%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,500	0	2,500	100.00%
Aquatic Contract	18,000	18,000	17,010	990	5.50%
Lake/Pond Repair	1,000	1,000	770	230	23.00%
Other Physical Environment					
General Liability Insurance	5,000	5,000	9,329	(4,329)	(86.57%)
Property Casualty Insurance	12,000	12,000	9,776	2,224	18.53%
Entry & Walls Maintenance	2,500	2,500	0	2,500	100.00%

This statement is unaudited.

Ballantrae Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2006 Through 9/30/2007

(In Whole Dollars)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	275,000	275,000	230,368	44,632	16.22%
Irrigation Repairs and Maintenance	2,500	2,500	4,597	(2,097)	(83.87%)
Landscape Replacement Plants, Shrubs, Trees	20,000	20,000	28,606	(8,606)	(43.02%)
Miscellaneous Expense	5,000	5,000	3,371	1,629	32.57%
Road & Street Facilities					
Street Sweeping	1,000	1,000	0	1,000	100.00%
Street Light/Decorative Light Maintenance	5,000	5,000	1,406	3,594	71.88%
Parks & Recreation					
Employee Salaries	45,000	45,000	46,798	(1,798)	(3.99%)
Payroll Taxes	4,200	4,200	3,757	443	10.54%
Workers Compensation	4,325	4,325	3,759	566	13.09%
Employee Stipend	1,200	1,200	0	1,200	100.00%
Clubhouse Facility Maintenance	5,000	5,000	850	4,150	83.00%
Clubhouse Telephone, Fax, Internet	3,600	3,600	6,057	(2,457)	(68.25%)
Clubhouse Facility Landscaping	20,500	20,500	0	20,500	100.00%
Clubhouse Office Supplies	5,000	5,000	805	4,195	83.89%
Clubhouse Facility Irrigation	300	300	0	300	100.00%
Pool/Water Park/Fountain Maintenance	7,500	7,500	5,326	2,174	28.98%
Park Restroom Maintenance	4,000	4,000	366	3,634	90.85%
Athletic/Park Court/Field Repairs	1,000	1,000	0	1,000	100.00%
Miscellaneous Expense	2,000	2,000	5,285	(3,285)	(164.27%)
Capital Improvements	15,000	15,000	6,137	8,863	59.08%
Contingency					
Miscellaneous Contingency	50,000	50,000	15,773	34,227	68.45%
Total Expenditures	<u>779,475</u>	<u>779,475</u>	<u>686,226</u>	<u>93,249</u>	<u>11.96%</u>
Excess of Revenues Over (Under) Expenditures	0	(0)	123,524	123,524	0.00%
Fund Balance, Beginning of Period	0	0	22,922	22,922	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>146,446</u>	<u>146,446</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 10/1/2006 Through 9/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	44,019	44,019	0.00%
Special Assessments				
Tax Roll	609,765	694,983	85,218	13.97%
Off Tax Roll	79,235	1,692	(77,543)	(97.86%)
Total Revenues	689,000	740,694	51,694	7.50%
Expenditures				
Debt Service Payments				
Interest Payments	564,000	564,300	(300)	(0.05%)
Principal Payments	125,000	125,000	0	0.00%
Total Expenditures	689,000	689,300	(300)	(0.04%)
Excess of Revenues Over (Under) Expenditures	0	51,394	51,394	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	32,117	(32,117)	0.00%
Total Other Expenditures	0	32,117	(32,117)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	19,277	19,277	0.00%
Fund Balance, Beginning of Period	0	986,997	986,997	0.00%
Fund Balance, End of Period	0	1,006,274	1,006,274	0.00%

Ballantrae Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund - Series 2004 - 300

From 10/1/2006 Through 9/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,107	1,107	0.00%
Total Revenues	0	1,107	1,107	0.00%
Expenditures				
Other Physical Environment Improvements Other Than Buildings	85,155	41,579	43,576	51.17%
Total Expenditures	85,155	41,579	43,576	51.17%
Excess of Revenues Over (Under) Expenditures	(85,155)	(40,472)	44,683	(52.47%)
Other Financing Sources				
Carry Forward Fund Balance Prior Year	85,155	0	(85,155)	(100.00%)
Interfund Transfer				
Interfund Transfer	0	32,117	32,117	0.00%
Total Other Financing Sources	85,155	32,117	(53,038)	(62.28%)
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(8,355)	(8,355)	0.00%
Fund Balance, Beginning of Period	0	8,355	8,355	0.00%

**Ballantrae Community Development District
Reconcile Cash Accounts**

Reconciliation Date: 9/30/2007

Cash Account: 10101 Cash-Operating Account

Bank Balance	40,211.03
Less Outstanding Checks/Vouchers	37,357.09
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	2,853.94
Balance Per Books	<u>2,853.94</u>
Unreconciled Difference	<u><u>0.00</u></u>

Ballantrae Community Development District
Reconcile Cash Accounts
Outstanding Checks/Vouchers

Reconciliation Date: 9/30/2007

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>
1641	9/20/2007	System Generated Check/Voucher	139.30	Main Street Insurors
1643	9/28/2007	System Generated Check/Voucher	200.00	Patricia Adrion
1644	9/28/2007	System Generated Check/Voucher	20,204.63	Ameriscape USA, Inc
1645	9/28/2007	System Generated Check/Voucher	1,525.00	Aquagenix
1646	9/28/2007	System Generated Check/Voucher	13,223.00	Brown & Brown
1647	9/28/2007	System Generated Check/Voucher	228.48	Bill Daskarolis
1648	9/28/2007	System Generated Check/Voucher	1,836.68	US Security Associates, Inc
Outstanding Checks/Vouchers			<u>37,357.09</u>	

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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36/E00/0175/0 /42
1000017703421
09/30/2007



Account Statement



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

Questions? Please call
1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	TOTAL BUSINESS BANKING	1000017703421	09/01/2007 - 09/30/2007

Description	Amount	Description	Amount
Beginning Balance	\$9,613.13	Average Balance	\$17,412.40
Deposits/Credits	\$60,382.50	Average Collected Balance	\$17,389.07
Checks	\$25,118.71	Number of Days in Statement Period	30
Withdrawals/Debits	\$4,665.89		
Ending Balance	\$40,211.03		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description	
	09/04	75.00		DEPOSIT	09/21	75.00		DEPOSIT	
	09/11	32.50		DEPOSIT	09/28	100.00		DEPOSIT	
	09/11	100.00		DEPOSIT					
	09/13	30,000.00		INCOMING FEDWIRE CR TRN #006381					
	09/28	30,000.00		INCOMING FEDWIRE CR TRN #004028					
Deposits/Credits: 7				Total Items Deposited: 13					

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1622	200.00	09/13	1629	389.17	09/11	1636	5,300.00	09/18
	1623	61.00	09/14	1630	1,213.97	09/11	1637	1,082.00	09/19
	1624	228.48	09/17	1631	1,330.00	09/20	1638	850.00	09/20
	1625	259.78	09/11	1632	120.00	09/20	1639	286.12	09/19
	1626	142.57	09/11	1633	1,575.00	09/18	1640	226.78	09/26
	1627	96.06	09/11	1634	375.13	09/19	*1642	579.30	09/26
	1628	1,229.73	09/10	1635	9,573.62	09/17			

Checks: 20

*Break in check sequence

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	09/06	56.76		ELECTRONIC/ACH DEBIT ADP PAYROLL FEES ADP - FEES 13S9E 7081473
	09/13	15.00		INCOMING FEDWIRE TRANSFER FEE TRN #006381
	09/13	460.57		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 6590000000 65S9E 091437A01
	09/13	1,814.71		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 4950000000 495007474174S9E
	09/19	56.76		ELECTRONIC/ACH DEBIT ADP PAYROLL FEES ADP - FEES 13S9E 7652966
	09/21	7.00		ACCOUNT ANALYSIS FEE
	09/27	496.57		ELECTRONIC/ACH DEBIT ADP TX/FINCL SVC 6590000000 65S9E 092839A01

**Ballantrae Community Development District
Reconcile Cash Accounts**

Reconciliation Date: 9/30/2007

Cash Account: 15000 Investments--State Board of Administration

Bank Balance	148,577.85
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	148,577.85
Balance Per Books	<u>148,577.85</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 9/1/2007 TO 9/30/2007

AGENCY ACCOUNT 111440

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Participant Return: 5.77 %
The new withdrawal code for transactions
effective Oct 15, 2007 is 7856

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

Date	Transaction Type	Description	Amount	Balance
9/1/2007	BEGINNING BALANCE			207,692.28
9/13/2007	WITHDRAWAL	DENISE FISHER	(30,000.00)	177,692.28
9/28/2007	WITHDRAWAL	DENISE FISHER	(30,000.00)	147,692.28
9/30/2007	EARNED INCOME	INTEREST	887.87	148,580.15
9/30/2007	ADMIN CHARGES	ADMIN CHARGES	(2.30)	148,577.85
	Totals:		(59,114.43)	148,577.85

**BALLANTRAE
COMMUNITY DEVELOPMENT DISTRICT**

Series 2004 Capital Improvement Revenue Bonds

Deferred Cost Account Activity Through September 30, 2007

Inflows:	Debt Proceeds	\$7,828,775.67
	Underwriters Discount	159,472.50
	Total Debt Proceeds	7,988,248.17
	Interest Earnings	70,592.83
	Excess Reserves transferred to Deferred Costs	83,267.54
	Total Inflows	\$8,142,108.54

Outflows: Requisitions

	Requisition Number	Contractor	Amount	Status with Trustee as of 9/30/07
	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
			(294,229.43)	
	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

**BALLANTRAE
COMMUNITY DEVELOPMENT DISTRICT**

Series 2004 Capital Improvement Revenue Bonds

Deferred Cost Account Activity Through September 30, 2007

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)	Cleared
41	M/I Homes of Tampa LLC	(46,461.66)	Cleared
42	M/I Homes of Tampa LLC	(41,579.29)	Cleared
		<u>(7,847,879.11)</u>	

Total Requisitions: (8,142,108.54)

Total Outflows: (8,142,108.54)

Funds Available in Deferred Cost Account at September 30, 2007 \$0.00