

**The Preserve at Wilderness Lake  
Community Development District**

**Financial Statements  
(Unaudited)**

**April 30, 2007**

The Preserve At Wilderness Lake Community Development District

Balance Sheet  
As of 4/30/2007  
(In Whole Dollars)

	General Fund	Debt Service Fund--Series 2002	Debt Service Fund--Series 2004	Capital Projects Fund--Series 2002	Capital Project Fund--Series 2004	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
<b>Assets</b>								
Cash In Bank	890,182	0	0	0	0	0	0	890,182
Cash On Hand	2,500	0	0	0	0	0	0	2,500
Investments	0	513,178	885,263	0	173	0	0	1,398,615
Accounts Receivable	0	0	0	0	0	0	0	0
Assessments Receivable	32,090	0	25,986	0	269,019	0	0	327,095
Interest & Dividends Receivable	0	0	0	0	0	0	0	0
Prepaid Items	27,532	0	0	0	0	0	0	27,532
Deposits	3,148	0	0	0	0	0	0	3,148
Due From Other Funds	0	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	0	1,424,428	1,424,428
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,430,572	6,430,572
Fixed Assets	0	0	0	0	0	19,211,744	0	19,211,744
<b>Total Assets</b>	<b>955,452</b>	<b>513,178</b>	<b>911,250</b>	<b>0</b>	<b>269,192</b>	<b>19,211,744</b>	<b>7,855,000</b>	<b>29,715,817</b>
<b>Liabilities</b>								
Accounts Payable	33,497	0	0	0	180,129	0	0	213,625
Retainage Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	10,419	0	0	0	0	0	0	10,419
Due To Developer	0	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	7,855,000	7,855,000
<b>Total Liabilities</b>	<b>43,916</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>180,129</b>	<b>0</b>	<b>7,855,000</b>	<b>8,079,044</b>
<b>Fund Equity &amp; Other Credits</b>								
Investments In General Fixed Assets	0	0	0	0	0	19,211,744	0	19,211,744
Fund Balance-All Other Reserves	0	497,908	849,548	0	59,885	0	0	1,407,341
Fund Balance-Unreserved	911,537	15,271	61,701	0	29,179	0	0	1,017,687
<b>Total Fund Equity &amp; Other Credits</b>	<b>911,537</b>	<b>513,178</b>	<b>911,250</b>	<b>0</b>	<b>89,064</b>	<b>19,211,744</b>	<b>0</b>	<b>21,636,772</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>955,452</b>	<b>513,178</b>	<b>911,250</b>	<b>0</b>	<b>269,192</b>	<b>19,211,744</b>	<b>7,855,000</b>	<b>29,715,817</b>

**The Preserve At Wilderness Lake Community Development District**  
**Statement of Revenues and Expenditures**  
**General Fund - 001**  
**From 10/1/2006 Through 4/30/2007**  
**(In Whole Dollars)**

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Carry Forward Fund Balance				
Carry Forward Fund Balance	55,000	0	(55,000)	(100.00%)
Interest Earnings				
Interest Earnings	2,500	23	(2,477)	(99.07%)
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,442,792	(140,103)	(8.85%)
Other Miscellaneous Revenues				
Miscellaneous	9,700	5,412	(4,288)	(44.21%)
Rental Revenue	7,500	6,372	(1,128)	(15.04%)
<b>Total Revenues</b>	<b>1,657,595</b>	<b>1,454,599</b>	<b>(202,996)</b>	<b>(12.25%)</b>
<b>Expenditures</b>				
<b>Legislative</b>				
Supervisor Fees	4,800	2,000	2,800	58.33%
<b>Financial &amp; Administrative</b>				
Field Administrative Services	7,800	4,500	3,300	42.30%
District Manager	31,200	18,000	13,200	42.30%
District Engineer	3,500	5,824	(2,324)	(66.38%)
Disclosure Report	6,000	2,000	4,000	66.66%
Trustees Fees	10,000	6,894	3,106	31.05%
Financial Advisory Services	10,400	6,000	4,400	42.30%
Accounting Services	15,600	9,000	6,600	42.30%
Auditing Services	11,000	3,000	8,000	72.72%
Arbitrage Rebate Calculation	2,500	2,700	(200)	(8.00%)
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	0	32	(32)	0.00%
Professional Liability Insurance	2,500	2,603	(103)	(4.12%)
Legal Advertising	575	798	(223)	(38.77%)
Bank Fees	250	45	205	82.18%
Dues, Licenses & Fees	500	410	90	18.00%
Miscellaneous Fees	1,872	3,561	(1,689)	(90.23%)
Website Development	1,248	720	528	42.30%
<b>Legal Counsel</b>				
District Counsel	6,500	5,687	814	12.51%
<b>Community Patrol Services</b>				
Contracted Services	150,000	74,835	75,165	50.11%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
<b>Electric Utility Services</b>				
Electric Utility Services	150,000	93,861	56,139	37.42%
<b>Gas Utility Services</b>				
Gas Utility Services	20,000	16,789	3,211	16.05%
<b>Garbage/Solid Waste Control Services</b>				
Garbage Collection	2,500	0	2,500	100.00%
<b>Water-Sewer Combination Services</b>				
Water Utility Services	32,000	10,238	21,762	68.00%
<b>Other Physical Environment</b>				
Property & Casualty Insurance	120,000	100,438	19,562	16.30%
Entry & Walls Maintenance	4,500	6,607	(2,107)	(46.82%)

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 4/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Landscape Maintenance	336,000	206,122	129,878	38.65%
Irrigation Maintenance	5,000	7,554	(2,554)	(51.08%)
Plant Replacement Program	20,000	0	20,000	100.00%
Miscellaneous Landscape	2,500	1,701	799	31.97%
Brick Pavers Maintenance	1,000	0	1,000	100.00%
Lake and Wetland Management	70,000	28,369	41,631	59.47%
<b>Parks &amp; Recreation</b>				
Staff	320,000	157,731	162,269	50.70%
Human Resources & Industry Training	2,500	221	2,279	91.16%
General Office Supplies	6,000	1,231	4,769	79.48%
General Repairs & Maintenance	6,000	11,222	(5,222)	(87.02%)
Equipment Rental/Leasing	2,700	271	2,429	89.94%
Bulbs and Lighting	3,500	3,259	241	6.87%
Fitness Equipment Maintenance	4,020	3,342	678	16.87%
Spa Supplies	1,500	0	1,500	100.00%
Mileage and Gas	1,500	1,234	266	17.70%
Technology Upgrades & Maintenance	3,300	375	2,925	88.63%
Nature Center Operations	5,000	3,637	1,363	27.26%
Security System & Access Control	2,500	3,292	(792)	(31.69%)
Pool/Spa Licensing	1,150	0	1,150	100.00%
Lodge Phone, Fax & Internet	12,000	6,410	5,590	46.58%
Pool/Spa Maintenance	33,680	16,939	16,741	49.70%
Lodge Cleaning & Supplies	30,000	16,443	13,557	45.19%
Lodge Miscellaneous Expense	7,900	2,614	5,286	66.91%
Holiday Decor Install/Removal	12,000	12,628	(628)	(5.23%)
Resident Newsletters	12,000	5,904	6,096	50.80%
Resident ID Cards	5,800	1,390	4,410	76.03%
Community Guide Books	1,100	1,883	(783)	(71.18%)
Resident Hospitality Services	4,200	3,154	1,046	24.90%
Holiday Entertainment	5,000	1,146	3,854	77.08%
Event Supplies	12,000	1,509	10,491	87.42%
Park Facility Maintenance	3,000	370	2,630	87.65%
Lodge Furniture, Fixtures & Equipment	4,000	9,009	(5,009)	(125.21%)
<b>Reserves</b>				
Operations & Facility Reserves	110,000	0	110,000	100.00%
<b>Total Expenditures</b>	<u>1,657,595</u>	<u>885,502</u>	<u>772,093</u>	<u>46.58%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>569,097</u>	<u>569,097</u>	<u>0.00%</u>

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2002 - 200

From 10/1/2006 Through 4/30/2007

(In Whole Dollars)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,000	12,295	10,295	514.73%
Costs of Issuance Acct	0	0	0	0.00%
2000 Act-Net Inc (Dec) In Fair Value				
Special Assessments				
Debt Service Assmts-Tax Roll	200,755	185,210	(15,545)	(7.74%)
Operations & Maintenance Assmts-Tax Roll	0	0	0	0.00%
Debt Service Prepayments	0	50,415	50,415	0.00%
Debt Service Assmts-Lot Closings	0	59,120	59,120	0.00%
Debt Service - Developer	0	0	0	0.00%
Debt Service-Manual Billing	0	0	0	0.00%
Debt Service - Builder	0	0	0	0.00%
<b>Total Revenues</b>	<u>202,755</u>	<u>307,041</u>	<u>104,286</u>	<u>51.43%</u>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	170,755	96,770	73,985	43.32%
Principal Payments	30,000	195,000	(165,000)	(550.00%)
<b>Total Expenditures</b>	<u>200,755</u>	<u>291,770</u>	<u>(91,015)</u>	<u>(45.34%)</u>
Excess of Revenues Over (Under) Expenditures	<u>2,000</u>	<u>15,271</u>	<u>13,271</u>	<u>663.52%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>2,000</u>	<u>15,271</u>	<u>13,271</u>	<u>663.52%</u>

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2006 Through 4/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	20,744	18,244	729.77%
Special Assessments				
Debt Service Assmts-Tax Roll	375,163	343,106	(32,057)	(8.54%)
Debt Service Prepayments	0	70,165	70,165	0.00%
Debt Service Assmts-Lot Closings	0	81,931	81,931	0.00%
Debt Service - Developer	0	0	0	0.00%
Capital Project - Developer Funded	0	0	0	0.00%
Debt Service-Manual Billing	0	0	0	0.00%
Debt Service - Builder	0	0	0	0.00%
<b>Total Revenues</b>	<b>377,663</b>	<b>515,946</b>	<b>138,283</b>	<b>36.62%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	300,163	164,245	135,918	45.28%
Principal Payments	75,000	290,000	(215,000)	(286.66%)
<b>Total Expenditures</b>	<b>375,163</b>	<b>454,245</b>	<b>(79,082)</b>	<b>(21.08%)</b>
Excess of Revenues Over (Under) Expenditures	2,500	61,701	59,201	2,368.05%
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Exc. of Rev./Other Sources Over Expend./Other Uses	2,500	61,701	59,201	2,368.05%

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Capital Projects Fund--Series 2002 - 300

From 10/1/2006 Through 4/30/2007

(In Whole Dollars)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Debt Service Prepayments	0	0	0	0.00%
Capital Project - Developer Funded	0	1,797	1,797	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>1,797</u>	<u>1,797</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,797	(1,797)	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>1,797</u>	<u>(1,797)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
<b>Total Other Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Capital Project Fund--Series 2004 - 301

From 10/1/2006 Through 4/30/2007

(In Whole Dollars)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Special Assessments				
Operations & Maintenance-Manual Billing	0	0	0	0.00%
Capital Project - Developer Funded	0	29,164	29,164	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>29,179</u>	<u>29,179</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	0	0	0.00%
Disclosure Report	0	0	0	0.00%
Trustees Fees	0	0	0	0.00%
Financial Advisory Services	0	0	0	0.00%
Underwriter	0	0	0	0.00%
Printing & Binding	0	0	0	0.00%
Bank Fees	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Bond Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	0	0	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>29,179</u>	<u>29,179</u>	<u>0.00%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
<b>Total Other Financing Sources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>29,179</u>	<u>29,179</u>	<u>0.00%</u>