

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2010



DMS

District Management Services, LLC

District Management Services, LLC
2002 North Lois Avenue ~ Suite 507 ~ Tampa, Florida 33607-2393
Phone (813) 873-7300 ~ Fax (813) 873-7070

The Preserve At Wilderness Lake Community Development District

Balance Sheet
As of 4/30/2010
(In Whole Numbers)

	General Fund	Debt Service Fund-Series 2002	Debt Service Fund-Series 2004	Capital Project Fund-Series 2004	General Fixed Assets Account Group	General Long-Term Debt Account Group	TOTAL
Assets							
Cash In Bank	1,067,035	0	0	0	0	0	1,067,035
Cash On Hand	2,809	0	0	0	0	0	2,809
Investments	464,597	458,018	884,839	196	0	0	1,807,650
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	4,602	0	0	0	4,602
Prepaid Items	9,765	0	0	0	0	0	9,765
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	8	0	0	0	0	0	8
Amount Available-Debt Service	0	0	0	0	0	1,347,451	1,347,451
Amount To Be Provided Debt Service	0	0	0	0	0	5,817,549	5,817,549
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	<u>1,546,432</u>	<u>458,018</u>	<u>889,441</u>	<u>196</u>	<u>10,610,011</u>	<u>7,165,000</u>	<u>20,669,099</u>
Liabilities							
Accounts Payable	27,985	0	0	0	0	0	27,985
Accrued Expenses Payable	7,903	0	0	0	0	0	7,903
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	748	0	0	0	0	0	748
Due To Other Funds	0	0	8	0	0	0	8
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,165,000	7,165,000
Total Liabilities	<u>36,636</u>	<u>0</u>	<u>8</u>	<u>196</u>	<u>0</u>	<u>7,165,000</u>	<u>7,201,840</u>
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Retained Earnings-Reserved	463,901	0	0	0	0	0	463,901
Fund Balance-All Other Reserves	0	348,710	657,101	0	0	0	1,005,811
Fund Balance-Unreserved	1,045,896	109,309	232,331	0	0	0	1,387,536
Total Fund Equity & Other Credits	<u>1,509,797</u>	<u>458,018</u>	<u>889,432</u>	<u>0</u>	<u>10,610,011</u>	<u>0</u>	<u>13,467,258</u>
Total Liabilities & Fund Equity	<u>1,546,432</u>	<u>458,018</u>	<u>889,441</u>	<u>196</u>	<u>10,610,011</u>	<u>7,165,000</u>	<u>20,669,099</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 4/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts-Tax Roll	1,577,351	1,524,957	(52,394)	(3.32)%
Interest Earnings				
Interest Earnings	7,000	2,339	(4,661)	(66.58)%
Other Miscellaneous Revenues				
Miscellaneous	0	67	67	0.00%
Rental Revenue	6,000	4,763	(1,237)	(20.62)%
Concessions and Events	26,585	8,668	(17,917)	(67.39)%
Resident ID Cards	3,500	1,047	(2,453)	(70.09)%
Sponsorships	12,910	3,184	(9,726)	(75.33)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	1,726,946	1,545,025	(181,921)	(10.53)%
Expenditures				
Legislative				
Supervisor Fees	13,000	7,800	5,200	40.00%
Financial & Administrative				
Field Administrative Services	8,343	4,867	3,476	41.66%
District Manager	33,269	19,407	13,862	41.66%
District Engineer	8,000	2,418	5,583	69.78%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	8,000	3,965	4,035	50.43%
Accounting Services	27,707	16,162	11,545	41.66%
Auditing Services	7,800	0	7,800	100.00%
Arbitrage Rebate Calculation	3,100	1,575	1,525	49.19%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	1,500	18	1,482	98.82%
Professional Liability Insurance	4,057	2,256	1,801	44.39%
Legal Advertising	1,200	215	985	82.09%
Bank Fees	1,200	495	705	58.78%
Dues, Licenses & Fees	500	225	275	55.00%
Website Administration	900	450	450	50.00%
Technology Services	2,500	15,425	(12,925)	(517.00)%
Legal Counsel				
District Counsel	8,000	4,461	3,539	44.23%
Public Safety				
Contracted Services	142,868	55,929	86,939	60.85%
Electric Utility Services				
Electric Utility Services	185,000	100,594	84,406	45.62%

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Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 4/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Gas Utility Services				
Gas Utility Services	25,000	22,023	2,977	11.90%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	5,900	22,100	78.92%
Other Physical Environment				
Property & Casualty Insurance	41,004	24,029	16,975	41.39%
Entry & Walls Maintenance	3,500	0	3,500	100.00%
Plant Replacement Program	10,000	852	9,148	91.48%
Brick Pavers Maintenance	3,500	0	3,500	100.00%
Landscape - Turf	160,864	93,837	67,027	41.66%
Landscape - Edging	17,874	10,426	7,448	41.66%
Landscape - Fertilization	6,200	3,617	2,583	41.66%
Landscape - Weed Control	1,550	904	646	41.66%
Landscape - Insect & Pest Control	1,550	904	646	41.66%
Landscape - Disease Control	1,550	904	646	41.66%
Landscape - Shrub & Tree Fertilization	1,550	904	646	41.66%
Landscape - Pruning	5,175	3,019	2,156	41.66%
Landscape - Irrigation & Sprinklers	23,000	14,714	8,286	36.02%
Landscape - Special Requirements	52,725	30,756	21,969	41.66%
Contingency Landscape	10,000	4,075	5,925	59.25%
Roadway Fence Repair/Replace	5,000	0	5,000	100.00%
Non Ad Valorem Property Taxes	1,500	1,458	42	2.76%
Lake and Wetland Mgt-Contract	47,220	26,045	21,175	44.84%
Lake and Wetland Mgt.- Other	12,000	0	12,000	100.00%
Road & Street Facilities				
Street Light Maintenance	4,000	0	4,000	100.00%
Pavement and Signage Repairs	5,000	300	4,700	94.00%
Street Sweeping/Cleaning	2,000	700	1,300	65.00%
Parks & Recreation				
Human Resources & Industry Training	1,200	2,488	(1,288)	(107.32)%
Staff-Salaries	355,740	143,354	212,386	59.70%
Staff-Taxes & Workers Comp	43,335	17,244	26,091	60.20%
Staff-Benefits & Administration Costs	10,672	4,206	6,466	60.58%
Clubhouse Facility Repairs & Maintenance	101,600	9,176	92,424	90.96%
Pool/Spa Maintenance-Contract	25,740	11,550	14,190	55.12%
Pool/Spa Maintenance-Other	11,840	3,260	8,580	72.46%
General Office Supplies	2,500	3,159	(659)	(26.37)%
Equipment Rental/Leasing	2,000	1,254	746	37.29%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 4/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Bulbs and Lighting	5,000	6,412	(1,412)	(28.23)%
Fitness Equipment Maintenance	4,960	3,490	1,470	29.63%
Spa Supplies	3,000	596	2,404	80.13%
Mileage and Gas	2,500	703	1,797	71.88%
Technology Upgrades & Maintenance	3,200	1,799	1,401	43.78%
Nature Center Operations	6,000	1,603	4,397	73.28%
Security System & Access Control	3,480	3,373	107	3.06%
Pool/Spa Licensing	1,500	0	1,500	100.00%
Lodge Phone, Fax & Internet	13,000	6,047	6,953	53.48%
Lodge Cleaning & Supplies	7,000	4,623	2,377	33.95%
Holiday Decor	10,000	7,513	2,487	24.86%
Resident Newsletters	10,080	2,589	7,491	74.31%
Resident ID Cards	3,500	0	3,500	100.00%
Community Guide Books	1,000	0	1,000	100.00%
Resident Events & Supplies	26,000	7,121	18,879	72.60%
Park Facility Maintenance	5,000	4,066	934	18.67%
Concessions & Events Supplies	6,215	14,910	(8,695)	(139.90)%
Lodge Furniture, Fixtures & Equipment	17,075	862	16,213	94.94%
Reserves				
Capital Assets Reserve	111,803	111,803	0	0.00%
Total Expenditures	<u>1,726,946</u>	<u>859,213</u>	<u>867,733</u>	<u>50.25%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>685,812</u>	<u>685,812</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>685,812</u>	<u>685,812</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 10/1/2009 Through 4/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	201,526	190,291	(11,235)	(5.57)%
Interest Earnings				
Interest Earnings	0	490	490	0.00%
Total Revenues	<u>201,526</u>	<u>190,781</u>	<u>(10,745)</u>	<u>(5.33)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	161,526	81,473	80,054	49.56%
Principal Payments	40,000	0	40,000	100.00%
Total Expenditures	<u>201,526</u>	<u>81,473</u>	<u>120,054</u>	<u>59.57%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>109,309</u>	<u>109,309</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>109,309</u>	<u>109,309</u>	<u>0.00%</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2009 Through 4/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	369,822	368,026	(1,796)	(0.48)%
Interest Earnings				
Interest Earnings	0	7,970	7,970	0.00%
Total Revenues	<u>369,822</u>	<u>375,996</u>	<u>6,174</u>	<u>1.67%</u>
Expenditures				
Debt Service Payments				
Interest Payments	284,822	143,665	141,157	49.55%
Principal Payments	85,000	0	85,000	100.00%
Total Expenditures	<u>369,822</u>	<u>143,665</u>	<u>226,157</u>	<u>61.15%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>232,331</u>	<u>232,331</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>232,331</u>	<u>232,331</u>	<u>0.00%</u>