

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

**Financial Statements
(Unaudited)**

August 31, 2007

The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 8/31/2007

(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
Assets								
Cash In Bank	519,251	0	0	0	0	0	0	519,251
Cash On Hand	2,500	0	0	0	0	0	0	2,500
Investments	0	381,344	645,761	0	176	0	0	1,027,281
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	39,302	0	0	0	0	0	0	39,302
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	1,053,091	1,053,091
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,586,909	6,586,909
Fixed Assets	0	0	0	0	0	19,217,000	0	19,217,000
Total Assets	596,291	381,344	671,747	0	269,195	19,217,000	7,640,000	28,775,577
Liabilities								
Accounts Payable	36,238	0	0	0	180,129	0	0	216,367
Retainage Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	9,524	0	0	0	0	0	0	9,524
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	7,640,000	7,640,000
Total Liabilities	45,762	0	0	0	180,129	0	7,640,000	7,865,891
Fund Equity & Other Credits								
Investments In General Fixed Assets	0	0	0	0	0	19,217,000	0	19,217,000
Fund Balance--All Other Reserves	0	497,908	849,548	0	59,885	0	0	1,407,341
Fund Balance--Unreserved	550,529	(116,564)	(177,801)	0	29,181	0	0	285,345
Total Fund Equity & Other Credits	550,529	381,344	671,747	0	89,066	19,217,000	0	20,909,686
Total Liabilities & Fund Equity	596,291	381,344	671,747	0	269,195	19,217,000	7,640,000	28,775,577

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 8/31/2007

(In Whole Dollars)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Carry Forward Fund Balance				
Carry Forward Fund Balance	55,000	0	(55,000)	(100.00%)
Interest Earnings				
Interest Earnings	2,500	744	(1,756)	(70.25%)
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,601,119	18,224	1.15%
Other Miscellaneous Revenues				
Miscellaneous	9,700	10,882	1,182	12.18%
Rental Revenue	7,500	11,172	3,672	48.95%
Total Revenues	<u>1,657,595</u>	<u>1,623,916</u>	<u>(33,679)</u>	<u>(2.03%)</u>
Expenditures				
Legislative				
Supervisor Fees	4,800	3,400	1,400	29.16%
Financial & Administrative				
Field Administrative Services	7,800	7,100	700	8.97%
District Manager	31,200	28,400	2,800	8.97%
District Engineer	3,500	8,217	(4,717)	(134.78%)
Disclosure Report	6,000	2,000	4,000	66.66%
Trustees Fees	10,000	10,061	(61)	(0.60%)
Financial Advisory Services	10,400	9,467	933	8.97%
Accounting Services	15,600	14,200	1,400	8.97%
Auditing Services	11,000	3,000	8,000	72.72%
Arbitrage Rebate Calculation	2,500	4,275	(1,775)	(71.00%)
Travel Per Diem	500	300	200	40.00%
Postage, Phone, Faxes, Copies	0	83	(83)	0.00%
Professional Liability Insurance	2,500	3,862	(1,362)	(54.46%)
Legal Advertising	575	1,305	(730)	(127.01%)
Bank Fees	250	159	91	36.44%
Dues, Licenses & Fees	500	410	90	18.00%
Miscellaneous Fees	1,872	4,212	(2,340)	(125.00%)
Office Supplies	0	190	(190)	0.00%
Website Development	1,248	1,136	112	8.97%
Legal Counsel				
District Counsel	6,500	13,326	(6,826)	(105.02%)
Community Patrol Services				
Contracted Services	150,000	117,814	32,186	21.45%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	150,000	150,141	(141)	(0.09%)
Gas Utility Services				
Gas Utility Services	20,000	17,506	2,494	12.47%
Garbage/Solid Waste Control Services				
Garbage Collection	2,500	366	2,134	85.34%
Water-Sewer Combination Services				
Water Utility Services	32,000	15,721	16,279	50.87%
Other Physical Environment				
Property & Casualty Insurance	120,000	125,712	(5,712)	(4.76%)

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 8/31/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Entry & Walls Maintenance	4,500	6,607	(2,107)	(46.82%)
Landscape Maintenance	336,000	331,910	4,090	1.21%
Irrigation Maintenance	5,000	19,406	(14,406)	(288.12%)
Plant Replacement Program	20,000	2,845	17,155	85.77%
Miscellaneous Landscape	2,500	10,701	(8,201)	(328.02%)
Brick Pavers Maintenance	1,000	350	650	65.00%
Lake and Wetland Management	70,000	77,375	(7,375)	(10.53%)
Parks & Recreation				
Staff	320,000	252,904	67,096	20.96%
Human Resources & Industry Training	2,500	1,572	928	37.12%
General Office Supplies	6,000	2,215	3,785	63.08%
General Repairs & Maintenance	6,000	20,331	(14,331)	(238.85%)
Equipment Rental/Leasing	2,700	778	1,922	71.19%
Bulbs and Lighting	3,500	3,849	(349)	(9.97%)
Fitness Equipment Maintenance	4,020	5,227	(1,207)	(30.03%)
Spa Supplies	1,500	0	1,500	100.00%
Mileage and Gas	1,500	2,217	(717)	(47.77%)
Technology Upgrades & Maintenance	3,300	1,537	1,763	53.43%
Nature Center Operations	5,000	5,383	(383)	(7.65%)
Security System & Access Control	2,500	4,595	(2,095)	(83.81%)
Pool/Spa Licensing	1,150	912	238	20.67%
Lodge Phone, Fax & Internet	12,000	10,106	1,894	15.78%
Pool/Spa Maintenance	33,680	29,449	4,231	12.56%
Lodge Cleaning & Supplies	30,000	27,281	2,719	9.06%
Lodge Miscellaneous Expense	7,900	4,484	3,416	43.24%
Holiday Decor Install/Removal	12,000	12,628	(628)	(5.23%)
Resident Newsletters	12,000	9,497	2,504	20.86%
Resident ID Cards	5,800	1,390	4,410	76.03%
Community Guide Books	1,100	2,122	(1,022)	(92.87%)
Resident Hospitality Services	4,200	5,202	(1,002)	(23.86%)
Holiday Entertainment	5,000	1,289	3,711	74.22%
Event Supplies	12,000	2,251	9,749	81.23%
Park Facility Maintenance	3,000	1,915	1,085	36.17%
Lodge Furniture, Fixtures & Equipment	4,000	15,138	(11,138)	(278.45%)
Reserves				
Operations & Facility Reserves	110,000	0	110,000	100.00%
Total Expenditures	<u>1,657,595</u>	<u>1,415,827</u>	<u>241,768</u>	<u>14.59%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>208,089</u>	<u>208,089</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 8/31/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	2,000	18,876	16,876	843.78%
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	205,548	4,793	2.38%
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	65,317	65,317	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%
Total Revenues	202,755	340,156	137,401	67.77%
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	170,755	186,720	(15,965)	(9.34%)
Principal Payments	30,000	270,000	(240,000)	(800.00%)
Total Expenditures	200,755	456,720	(255,965)	(127.50%)
Excess of Revenues Over (Under) Expenditures	2,000	(116,564)	(118,564)	(5,928.19%)
Exc. of Rev./Other Sources Over Expend./Other Uses	2,000	(116,564)	(118,564)	(5,928.19%)

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2006 Through 8/31/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	2,500	30,767	28,267	1,130.69%
Special Assessments				
Debt Service Assmts-Tax Roll	375,163	380,752	5,589	1.48%
Debt Service Prepayments	0	70,165	70,165	0.00%
Debt Service Assmts-Lot Closings	0	90,754	90,754	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%
Total Revenues	377,663	572,439	194,776	51.57%
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	300,163	320,240	(20,077)	(6.68%)
Principal Payments	75,000	430,000	(355,000)	(473.33%)
Total Expenditures	375,163	750,240	(375,077)	(99.98%)
Excess of Revenues Over (Under) Expenditures	2,500	(177,801)	(180,301)	(7,212.05%)
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
Total Other Financing Sources	0	0	0	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	2,500	(177,801)	(180,301)	(7,212.05%)

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund--Series 2002 - 300

From 10/1/2006 Through 8/31/2007

(In Whole Dollars)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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%
Total Revenues	<u>0</u>	<u>1,797</u>	<u>1,797</u>	<u>0.00%</u>
Expenditures				
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%
Total Expenditures	<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>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
Total Other Expenditures	<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 8/31/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Special Assessments				
Operations & Maintenance-Manual Billing	0	0	0	0.00%
Capital Project - Developer Funded	0	34,420	34,420	0.00%
Total Revenues	0	34,437	34,437	0.00%
Expenditures				
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	5,256	(5,256)	0.00%
Total Expenditures	0	5,256	(5,256)	0.00%
Excess of Revenues Over (Under) Expenditures	0	29,181	29,181	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
Total Other Financing Sources	0	0	0	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	29,181	29,181	0.00%

The Preserve At Wilderness Lake Community Development District
Reconcile Cash Accounts

Reconciliation Date: 8/31/2007
Cash Account: 10101 Cash-Operating Account

Bank Balance	571,286.03
Less Outstanding Checks/Vouchers	58,331.07
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	512,954.96
Balance Per Books	<u>512,954.96</u>
Unreconciled Difference	<u><u>0.00</u></u>

The Preserve At Wilderness Lake Community Development District
 Reconcile Cash Accounts
 Outstanding Checks/Vouchers

Reconciliation Date: 8/31/2007
 Cash Account: 10101 Cash-Operating Account

Document Number	Document Date	Document Description	Document Amount	Payee
3745	5/14/2007	System Generated Check/Voucher	200.00	Michael Ross
3761	5/21/2007	System Generated Check/Voucher	1,685.00	Remson Aquatics, LLC
3960	8/17/2007	System Generated Check/Voucher	172.66	Ambrose Shelton
3966	8/17/2007	System Generated Check/Voucher	200.00	Michael Ross
3969	8/24/2007	System Generated Check/Voucher	33.70	Al's Lawn Care Products and Service, Inc.
3970	8/24/2007	System Generated Check/Voucher	107.11	AlSCO, Inc.
3971	8/24/2007	System Generated Check/Voucher	5,402.50	Bay Area Environmental Services, Inc.
3975	8/24/2007	System Generated Check/Voucher	7,688.00	Pasco County Sheriff's Office
3979	8/24/2007	System Generated Check/Voucher	47.97	Zephyrhills Spring Water Company
3982	8/31/2007	System Generated Check/Voucher	267.32	2XL Corporation
3983	8/31/2007	System Generated Check/Voucher	2,435.00	Biological Research Associates, LLC
3984	8/31/2007	System Generated Check/Voucher	59.70	City Electric Supply, Inc.
3985	8/31/2007	System Generated Check/Voucher	34,244.53	Cornerstone Tree Farm
3986	8/31/2007	System Generated Check/Voucher	3,886.20	Devcon Security
3987	8/31/2007	System Generated Check/Voucher	33.25	Drug Free Compliance, Inc.
3988	8/31/2007	System Generated Check/Voucher	96.35	Gold Cup Coffee Service
3989	8/31/2007	System Generated Check/Voucher	24.28	HD Supply Lumber & Building Marterials
3990	8/31/2007	System Generated Check/Voucher	131.22	Landes Electric
3991	8/31/2007	System Generated Check/Voucher	425.91	Office Depot
3992	8/31/2007	System Generated Check/Voucher	182.08	Rentalex of Hudson, Inc.
3993	8/31/2007	System Generated Check/Voucher	350.00	The Gardens
3994	8/31/2007	System Generated Check/Voucher	556.56	Verizon Florida, Inc.
3995	8/31/2007	System Generated Check/Voucher	68.75	WilsonMiller, Inc.
3996	8/31/2007	System Generated Check/Voucher	32.98	Zephyrhills Spring Water Company
Outstanding Checks/Vouchers			58,331.07	

08/31/2007



Account Statement



PRESERVE AT WILDERNESS LAKE
2002 N LOIS AVE STE 507
TAMPA FL 33607-2393

Questions? Please call
1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING		08/01/2007 - 08/31/2007

Description	Amount	Description	Amount
Beginning Balance	\$651,559.14	Average Balance	\$616,983.00
Deposits/Credits	\$10,154.85	Average Collected Balance	\$616,063.71
Checks	\$70,507.64	Number of Days in Statement Period	31
Withdrawals/Debits	\$19,920.32		
Ending Balance	\$571,286.03		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	08/10	188.15		DEPOSIT	08/17	275.00		DEPOSIT
	08/10	365.20		DEPOSIT	08/24	5,256.00		DEPOSIT
	08/10	3,095.50		DEPOSIT	08/31	975.00		DEPOSIT

Deposits/Credits: 6

Total Items Deposited: 22

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	3846	267.32	08/10	3936	285.00	08/10	3956	157.24	08/21
	*3878	73.00	08/06	3937	9.97	08/13	3957	126.00	08/20
	*3908	1,440.88	08/06	3938	110.00	08/09	3958	416.00	08/16
	*3914	200.00	08/09	3939	189.64	08/13	3959	298.49	08/15
	*3919	27.99	08/01	3940	700.00	08/10	*3961	80.95	08/24
	3920	15.50	08/07	*3942	550.06	08/09	3962	200.00	08/23
	*3922	490.00	08/03	3943	266.11	08/16	3963	110.00	08/24
	3923	140.00	08/06	3944	2,131.00	08/17	3964	938.75	08/28
	*3925	85.00	08/06	3945	1,675.00	08/22	3965	14,373.71	08/22
	3926	215.70	08/06	3946	1,461.68	08/15	*3967	525.00	08/24
	3927	16.00	08/03	3947	551.70	08/20	3968	4,762.84	08/24
	3928	218.81	08/07	3948	7,285.71	08/15	*3972	89.95	08/31
	3929	151.52	08/07	3949	132.60	08/17	3973	16,450.00	08/30
	3930	108.81	08/08	3950	1,815.00	08/17	3974	177.50	08/31
	3931	173.75	08/02	3951	21.97	08/17	*3976	324.16	08/30
	3932	121.30	08/01	3952	350.00	08/20	3977	2,972.00	08/31
	3933	300.00	08/02	3953	191.43	08/20	3978	56.39	08/31
	3934	796.00	08/13	3954	93.09	08/16			
	3935	5,676.66	08/02	3955	110.46	08/16			

Checks: 55

*Break in check sequence

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	08/06	10,298.99		TRANSFER TO CHK 6044 CONFIRM NBR 607152932
	08/21	9,621.33		TRANSFER TO CHK 6044 CONFIRM NBR 107083800

Withdrawals/Debits: 2

The Preserve At Wilderness Lake Community Development District
Reconcile Cash Accounts

Reconciliation Date: 8/31/2007
Cash Account: 11101 Cash - Payroll

Bank Balance	6,295.88
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	6,295.88
Balance Per Books	<u>6,295.88</u>
Unreconciled Difference	<u><u>0.00</u></u>



Account Statement



PRESERVE AT WILDERNESS LAKE CDD
PAYROLL ACCOUNT
2002 N LOIS AVE STE 507
TAMPA FL 33607-2393

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Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING		08/01/2007 - 08/31/2007

Description	Amount	Description	Amount
Beginning Balance	\$6,309.43	Average Balance	\$8,564.18
Deposits/Credits	\$19,920.32	Average Collected Balance	\$8,564.18
Checks	\$0.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$19,933.87		
Ending Balance	\$6,295.88		

Deposits/Credits	Date	Amount	Serial #	Description
	08/06	10,298.99		TRANSFER FROM CHK 1626 CONFIRM NBR 607152932
	08/21	9,621.33		TRANSFER FROM CHK 1626 CONFIRM NBR 107083800
Deposits/Credits: 2		Total Items Deposited: 0		

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	08/10	10,298.99		ELECTRONIC/ACH DEBIT DECISIONPEO PAYROLL 5406
	08/20	13.55		ACCOUNT ANALYSIS FEE
	08/24	9,621.33		ELECTRONIC/ACH DEBIT DECISIONPEO PAYROLL 5406
Withdrawals/Debits: 3				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	6,309.43	6,309.43	08/20	6,295.88	6,295.88
	08/06	16,608.42	16,608.42	08/21	15,917.21	15,917.21
	08/10	6,309.43	6,309.43	08/24	6,295.88	6,295.88