

# The Preserve at Wilderness Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2008



**DMS**

District Management Services, LLC

District Management Services, LLC  
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# The Preserve At Wilderness Lake Community Development District

Balance Sheet  
As of 8/31/2008  
(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
<b>Assets</b>							
Cash In Bank	449,661	0	0	0	0	0	449,661
Cash On Hand	1,968	0	0	0	0	0	1,968
Investments	262,602	379,520	662,359	182	0	0	1,304,664
Accounts Receivable	0	0	0	17,261	0	0	17,261
Assessments Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	17,573	0	0	0	0	0	17,573
Deposits	2,614	0	0	0	0	0	2,614
Due From Other Funds	8,810	134	0	0	0	0	8,943
Amount Available-Debt Service	0	0	0	0	0	1,033,070	1,033,070
Amount To Be Provided Debt Service	0	0	0	0	0	6,431,930	6,431,930
Fixed Assets	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>743,227</b>	<b>379,654</b>	<b>662,359</b>	<b>17,443</b>	<b>19,227,085</b>	<b>7,465,000</b>	<b>19,227,085</b>
<b>Liabilities</b>							
Accounts Payable	57,957	0	0	17,261	0	0	75,218
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	14,672	0	0	0	0	0	14,672
Due To Developer	0	0	0	182	0	0	182
Due To Other Funds	0	0	8,943	0	0	0	8,943
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,465,000	7,465,000
<b>Total Liabilities</b>	<b>72,629</b>	<b>0</b>	<b>8,943</b>	<b>17,443</b>	<b>0</b>	<b>7,465,000</b>	<b>7,564,016</b>
<b>Fund Equity &amp; Other Credits</b>							
Investments In General Fixed Assets	0	0	0	0	19,227,085	0	19,227,085
Retained Earnings-Reserved	260,431	0	0	0	0	0	260,431
Fund Balance-All Other Reserves	0	385,415	644,091	0	0	0	1,029,506
Fund Balance-Unreserved	410,167	(5,761)	9,325	0	0	0	413,730
<b>Total Fund Equity &amp; Other Credits</b>	<b>670,598</b>	<b>379,654</b>	<b>653,416</b>	<b>0</b>	<b>19,227,085</b>	<b>0</b>	<b>20,930,753</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>743,227</b>	<b>379,654</b>	<b>662,359</b>	<b>17,443</b>	<b>19,227,085</b>	<b>7,465,000</b>	<b>28,494,768</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 8/31/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	20,906	18,406	736.25%
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,605,588	22,693	1.43%
Other Miscellaneous Revenues				
Miscellaneous	10,000	18,546	8,546	85.45%
Rental Revenue	8,000	9,980	1,980	24.75%
<b>Total Revenues</b>	<b>1,603,395</b>	<b>1,655,020</b>	<b>51,625</b>	<b>3.22%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	7,200	3,200	4,000	55.55%
Financial & Administrative				
Field Administrative Services	8,100	7,425	675	8.33%
District Manager	32,300	29,608	2,692	8.33%
District Engineer	5,000	2,013	2,987	59.73%
Disclosure Report	4,000	2,000	2,000	50.00%
Trustees Fees	11,000	7,332	3,668	33.34%
Financial Advisory Services	10,800	9,900	900	8.33%
Accounting Services	16,100	14,758	1,342	8.33%
Auditing Services	11,000	21,800	(10,800)	(98.18)%
Arbitrage Rebate Calculation	2,700	6,000	(3,300)	(122.22)%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	0	51	(51)	0.00%
Professional Liability Insurance	2,500	3,362	(862)	(34.46)%
Legal Advertising	1,600	400	1,200	74.99%
Bank Fees	250	704	(454)	(181.49)%
Dues, Licenses & Fees	500	325	175	35.00%
Miscellaneous Fees	1,900	1,742	158	8.33%
Office Supplies	0	192	(192)	0.00%
Website Administration	2,100	1,925	175	8.33%
Legal Counsel				
District Counsel	6,600	8,981	(2,381)	(36.07)%
Community Patrol Services				
Contracted Services	110,000	114,335	(4,335)	(3.94)%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	170,900	150,831	20,069	11.74%
Gas Utility Services				
Gas Utility Services	20,000	22,230	(2,230)	(11.14)%

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 8/31/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
Garbage/Solid Waste Control Services				
Solid Waste Service	500	1,984	(1,484)	(296.72)%
Water-Sewer Combination Services				
Water Utility Services	25,000	19,019	5,981	23.92%
Other Physical Environment				
Property & Casualty Insurance	100,000	58,098	41,902	41.90%
Entry & Walls Maintenance	4,500	4,408	92	2.04%
Landscape Maintenance	0	2,920	(2,920)	0.00%
Plant Replacement Program	20,000	2,870	17,130	85.65%
Brick Pavers Maintenance	2,000	12,618	(10,618)	(530.88)%
Lake and Wetland Management	70,000	53,785	16,215	23.16%
Landscape - Turf	140,000	218,046	(78,046)	(55.74)%
Landscape - Edging	20,000	21,540	(1,540)	(7.69)%
Landscape - Fertilization	10,000	6,154	3,846	38.45%
Landscape - Weed Control	10,000	4,607	5,393	53.93%
Landscape - Insect & Pest Control	10,000	3,077	6,923	69.22%
Landscape - Disease Control	5,000	3,077	1,923	38.45%
Landscape - Shrub & Tree Fertilization	10,000	4,877	5,123	51.22%
Landscape - Pruning	45,000	3,077	41,923	93.16%
Landscape - Irrigation & Sprinklers	25,000	41,180	(16,180)	(64.71)%
Landscape - Special Requirements	55,000	59,875	(4,875)	(8.86)%
Miscellaneous Fees	0	349	(349)	0.00%
Parks & Recreation				
Staff	326,115	258,837	67,278	20.63%
Human Resources & Industry Training	2,500	1,773	727	29.06%
General Office Supplies	6,000	4,285	1,715	28.58%
General Repairs & Maintenance	15,000	15,453	(453)	(3.01)%
Equipment Rental/Leasing	2,700	892	1,808	66.97%
Bulbs and Lighting	4,100	7,250	(3,150)	(76.83)%
Fitness Equipment Maintenance	4,020	5,065	(1,045)	(25.99)%
Mileage and Gas	3,000	3,981	(981)	(32.71)%
Technology Upgrades & Maintenance	3,200	3,524	(324)	(10.11)%
Nature Center Operations	5,000	5,184	(184)	(3.67)%
Security System & Access Control	4,100	2,585	1,515	36.95%
Pool/Spa Licensing	1,200	650	550	45.83%
Lodge Phone, Fax & Internet	10,500	9,940	560	5.33%
Pool/Spa Maintenance	32,900	36,990	(4,090)	(12.43)%
Lodge Cleaning & Supplies	30,000	28,491	1,509	5.03%
Contingency Lodge Expense	3,500	5,427	(1,927)	(55.05)%
Holiday Decor	13,200	15,220	(2,020)	(15.30)%
Resident Newsletters	12,000	10,244	1,756	14.63%

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## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 8/31/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
Resident ID Cards	3,500	1,233	2,268	64.78%
Resident Hospitality Services	4,410	3,711	699	15.86%
Holiday Entertainment	2,400	2,175	225	9.37%
Event Supplies	8,000	5,992	2,008	25.10%
Park Facility Maintenance	3,000	6,693	(3,693)	(123.10)%
Lodge Furniture, Fixtures & Equipment	20,000	26,512	(6,512)	(32.56)%
Reserves				
Capital Assets Reserves	91,000	0	91,000	100.00%
<b>Total Expenditures</b>	<b>1,603,395</b>	<b>1,392,780</b>	<b>210,615</b>	<b>13.14%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>262,241</b>	<b>262,241</b>	<b>0.00%</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund—Series 2002 - 200

From 10/1/2007 Through 8/31/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,000	12,764	10,764	538.20%
Special Assessments				
Debt Service Assmts-Tax Roll	202,383	205,963	3,580	1.76%
Debt Service Assmts-Lot Closings	0	12,394	12,394	0.00%
Debt Service - Builder	0	2,478	2,478	0.00%
<b>Total Revenues</b>	<b>204,383</b>	<b>233,599</b>	<b>29,216</b>	<b>14.29%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	167,383	174,360	(6,977)	(4.16)%
Principal Payments	35,000	65,000	(30,000)	(85.71)%
<b>Total Expenditures</b>	<b>202,383</b>	<b>239,360</b>	<b>(36,977)</b>	<b>(18.27)%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,000</b>	<b>(5,761)</b>	<b>(7,761)</b>	<b>(388.06)%</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>2,000</b>	<b>(5,761)</b>	<b>(7,761)</b>	<b>(388.06)%</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund—Series 2004 - 201

From 10/1/2007 Through 8/31/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	20,409	17,909	716.36%
Special Assessments				
Debt Service Assmts-Tax Roll	374,705	381,876	7,171	1.91%
Debt Service Assmts-Lot Closings	0	17,646	17,646	0.00%
Debt Service - Builder	0	2,959	2,959	0.00%
Total Revenues	<u>377,205</u>	<u>422,890</u>	<u>45,685</u>	<u>12.11%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	294,705	303,565	(8,860)	(3.00)%
Principal Payments	80,000	110,000	(30,000)	(37.50)%
Total Expenditures	<u>374,705</u>	<u>413,565</u>	<u>(38,860)</u>	<u>(10.37)%</u>
Excess of Revenues Over (Under) Expenditures	<u>2,500</u>	<u>9,325</u>	<u>6,825</u>	<u>272.99%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>2,500</u>	<u>9,325</u>	<u>6,825</u>	<u>272.99%</u>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Capital Project Fund—Series 2004 - 301

From 10/1/2007 Through 8/31/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Special Assessments				
Capital Project - Developer Funded	0	17,256	17,256	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>17,261</b>	<b>17,261</b>	<b>0.00%</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	17,261	(17,261)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>17,261</b>	<b>(17,261)</b>	<b>0.00%</b>