

The Preserve at Wilderness Lake  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2007

The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 12/31/2007

(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	1,406,459	0	0	0	0	0	1,406,459
Cash On Hand	1,575	0	0	0	0	0	1,575
Investments	0	440,967	762,757	179	0	0	1,203,902
Accounts Receivable	128	0	0	0	0	0	128
Assessments Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	27,171	0	0	0	0	0	27,171
Deposits	2,614	0	0	0	0	0	2,614
Due From Other Funds	0	19,850	27,612	0	0	0	47,462
Amount Available-Debt Service	0	0	0	0	0	1,251,185	1,251,185
Amount To Be Provided Debt Service	0	0	0	0	0	6,373,815	6,373,815
Fixed Assets	0	0	0	0	19,217,000	0	19,217,000
<b>Total Assets</b>	<b>1,437,946</b>	<b>460,817</b>	<b>790,369</b>	<b>179</b>	<b>19,217,000</b>	<b>7,625,000</b>	<b>29,531,310</b>
<b>Liabilities</b>							
Accounts Payable	84,496	0	0	0	0	0	84,496
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	9,354	0	0	0	0	0	9,354
Due To Developer	0	0	0	179	0	0	179
Due To Other Funds	47,462	0	0	0	0	0	47,462
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,625,000	7,625,000
<b>Total Liabilities</b>	<b>141,312</b>	<b>0</b>	<b>0</b>	<b>179</b>	<b>0</b>	<b>7,625,000</b>	<b>7,766,491</b>
<b>Fund Equity &amp; Other Credits</b>							
Investments In General Fixed Assets	0	0	0	0	19,217,000	0	19,217,000
Retained Earnings-Reserved	260,431	0	0	0	0	0	260,431
Fund Balance-All Other Reserves	0	383,936	638,648	0	0	0	1,022,584
Fund Balance-Unreserved	1,036,203	76,881	151,721	0	0	0	1,264,804
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,296,634</b>	<b>460,817</b>	<b>790,369</b>	<b>0</b>	<b>19,217,000</b>	<b>0</b>	<b>21,764,819</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,437,946</b>	<b>460,817</b>	<b>790,369</b>	<b>179</b>	<b>19,217,000</b>	<b>7,625,000</b>	<b>29,531,310</b>

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

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 12/31/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	3,078	578	23.11%
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,265,024	(317,871)	(20.08)%
Other Miscellaneous Revenues				
Miscellaneous	10,000	2,379	(7,621)	(76.20)%
Rental Revenue	8,000	3,050	(4,950)	(61.87)%
<b>Total Revenues</b>	<b>1,603,395</b>	<b>1,273,531</b>	<b>(329,864)</b>	<b>(20.57)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	7,200	800	6,400	88.88%
Financial & Administrative				
Field Administrative Services	8,100	2,025	6,075	75.00%
District Manager	32,300	8,075	24,225	74.99%
District Engineer	5,000	876	4,124	82.48%
Disclosure Report	4,000	0	4,000	100.00%
Trustees Fees	11,000	2,375	8,625	78.40%
Financial Advisory Services	10,800	2,700	8,100	75.00%
Accounting Services	16,100	4,025	12,075	74.99%
Auditing Services	11,000	0	11,000	100.00%
Arbitrage Rebate Calculation	2,700	0	2,700	100.00%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	0	39	(39)	0.00%
Professional Liability Insurance	2,500	898	1,602	64.06%
Legal Advertising	1,600	0	1,600	100.00%
Bank Fees	250	31	219	87.62%
Dues, Licenses & Fees	500	175	325	65.00%
Miscellaneous Fees	1,900	475	1,425	75.00%
Website Development	2,100	525	1,575	75.00%
Legal Counsel				
District Counsel	6,600	5,302	1,298	19.66%
Community Patrol Services				
Contracted Services	110,000	31,337	78,663	71.51%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	170,900	42,379	128,521	75.20%
Gas Utility Services				
Gas Utility Services	20,000	12,935	7,065	35.32%
Garbage/Solid Waste Control Services				
Garbage Collection	500	1,984	(1,484)	(296.72)%
Water-Sewer Combination Services				
Water Utility Services	25,000	4,543	20,457	81.82%
Other Physical Environment				
Property & Casualty Insurance	100,000	17,589	82,411	82.41%
Entry & Walls Maintenance	4,500	2,133	2,367	52.60%
Landscape Maintenance	0	1,430	(1,430)	0.00%
Plant Replacement Program	20,000	0	20,000	100.00%

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

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 12/31/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Brick Pavers Maintenance	2,000	0	2,000	100.00%
Lake and Wetland Management	70,000	18,378	51,623	73.74%
Landscape - Turf	140,000	62,324	77,676	55.48%
Landscape - Edging	20,000	5,874	14,126	70.62%
Landscape - Lawn Fertilization	10,000	1,678	8,322	83.21%
Landscape - Weed Control	10,000	2,369	7,631	76.31%
Landscape - Insect & Pest Control	10,000	839	9,161	91.60%
Landscape - Disease Control	5,000	839	4,161	83.21%
Landscape - Shrub & Tree Fertilization	10,000	1,439	8,561	85.60%
Landscape - Pruning	45,000	839	44,161	98.13%
Landscape - Irrigation & Sprinklers	25,000	13,510	11,490	45.95%
Landscape - Special Requirements	55,000	15,855	39,145	71.17%
Miscellaneous Fees	0	1,395	(1,395)	0.00%
<b>Parks &amp; Recreation</b>				
Staff	326,115	67,011	259,104	79.45%
Human Resources & Industry Training	2,500	166	2,334	93.35%
General Office Supplies	6,000	1,311	4,689	78.15%
General Repairs & Maintenance	15,000	3,983	11,017	73.44%
Equipment Rental/Leasing	2,700	142	2,558	94.73%
Bulbs and Lighting	4,100	2,625	1,475	35.96%
Fitness Equipment Maintenance	4,020	1,161	2,859	71.13%
Mileage and Gas	3,000	964	2,036	67.86%
Technology Ugrades & Maintenance	3,200	0	3,200	100.00%
Nature Center Operations	5,000	1,110	3,890	77.80%
Security System & Access Control	4,100	697	3,403	82.99%
Pool/Spa Licensing	1,200	0	1,200	100.00%
Lodge Phone, Fax & Internet	10,500	2,687	7,813	74.41%
Pool/Spa Maintenance	32,900	8,783	24,117	73.30%
Lodge Cleaning & Supplies	30,000	6,670	23,330	77.76%
Lodge Miscellaneous Expense	3,500	1,538	1,962	56.06%
Holiday Decor Install/Removal	13,200	15,220	(2,020)	(15.30)%
Resident Newsletters	12,000	2,723	9,278	77.31%
Resident ID Cards	3,500	1,043	2,458	70.21%
Resident Hospitality Services	4,410	770	3,640	82.54%
Holiday Entertainment	2,400	1,945	455	18.95%
Event Supplies	8,000	2,867	5,133	64.16%
Park Facility Maintenance	3,000	2,328	672	22.40%
Lodge Furniture, Fixtures & Equipment	20,000	3,562	16,438	82.19%
<b>Reserves</b>				
Operations & Facility Reserves	91,000	0	91,000	100.00%
<b>Total Expenditures</b>	<b>1,603,395</b>	<b>397,295</b>	<b>1,206,100</b>	<b>75.22%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>876,236</b>	<b>876,236</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 12/31/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,000	6,863	4,863	243.14%
Costs of Issuance Acct 2000 Act-Net Inc (Dec) In Fair Value	0	0	0	0.00%
Special Assessments				
Debt Service Assmts-Tax Roll	202,383	162,276	(40,107)	(19.81)%
Operations & Maintenance Assmts-Tax Roll	0	0	0	0.00%
Debt Service Prepayments	0	0	0	0.00%
Debt Service Assmts-Lot Closings	0	0	0	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>	<b>204,383</b>	<b>169,139</b>	<b>(35,245)</b>	<b>(17.24)%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	167,383	87,258	80,126	47.86%
Principal Payments	35,000	5,000	30,000	85.71%
<b>Total Expenditures</b>	<b>202,383</b>	<b>92,258</b>	<b>110,126</b>	<b>54.41%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,000</b>	<b>76,881</b>	<b>74,881</b>	<b>3,744.05%</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>2,000</b>	<b>76,881</b>	<b>74,881</b>	<b>3,744.05%</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 12/31/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	12,753	10,253	410.11%
Special Assessments				
Debt Service Assmts-Tax Roll	374,705	300,875	(73,830)	(19.70)%
Operations & Maintenance Assmts-Tax Roll	0	0	0	0.00%
Debt Service Prepayments	0	0	0	0.00%
Debt Service Assmts-Lot Closings	0	0	0	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>377,205</b>	<b>313,628</b>	<b>(63,577)</b>	<b>(16.85)%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	294,705	151,908	142,798	48.45%
Principal Payments	80,000	10,000	70,000	87.50%
<b>Total Expenditures</b>	<b>374,705</b>	<b>161,908</b>	<b>212,798</b>	<b>56.79%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,500</b>	<b>151,721</b>	<b>149,221</b>	<b>5,968.82%</b>
<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>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>2,500</b>	<b>151,721</b>	<b>149,221</b>	<b>5,968.82%</b>

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

Statement of Revenues and Expenditures

Capital Project Fund--Series 2004 - 301

From 10/1/2007 Through 12/31/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Special Assessments				
Operations & Maintenance-Manual Billing	0	0	0	0.00%
Capital Project - Developer Funded	0	(2)	(2)	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>