

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2009



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 12/31/2009
(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	1,427,153	0	0	0	0	0	1,427,153
Cash On Hand	1,918	0	0	0	0	0	1,918
Investments	380,460	323,213	965,251	196	0	0	1,669,120
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	4,929	0	0	0	4,929
Prepaid Items	13,253	0	0	0	0	0	13,253
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	0	119,079	1,275	0	0	0	120,354
Amount Available-Debt Service	0	0	0	0	0	1,293,392	1,293,392
Amount To Be Provided Debt Service	0	0	0	0	0	5,871,608	5,871,608
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	<u>1,825,003</u>	<u>442,292</u>	<u>971,455</u>	<u>196</u>	<u>10,610,011</u>	<u>7,165,000</u>	<u>21,013,957</u>
Liabilities							
Accounts Payable	26,312	0	0	0	0	0	26,312
Accrued Expenses Payable	13,305	0	0	0	0	0	13,305
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	1,087	0	0	0	0	0	1,087
Due To Other Funds	0	1,275	119,079	0	0	0	120,354
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,165,000	7,165,000
Total Liabilities	<u>40,703</u>	<u>1,275</u>	<u>119,079</u>	<u>196</u>	<u>0</u>	<u>7,165,000</u>	<u>7,326,254</u>
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Retained Earnings-Reserved	380,048	0	0	0	0	0	380,048
Fund Balance-All Other Reserves	0	348,710	657,101	0	0	0	1,005,811
Fund Balance-Unreserved	1,404,251	92,307	195,274	0	0	0	1,691,832
Total Fund Equity & Other Credits	<u>1,784,299</u>	<u>441,017</u>	<u>852,376</u>	<u>0</u>	<u>10,610,011</u>	<u>0</u>	<u>13,687,703</u>
Total Liabilities & Fund Equity	<u>1,825,003</u>	<u>442,292</u>	<u>971,455</u>	<u>196</u>	<u>10,610,011</u>	<u>7,165,000</u>	<u>21,013,957</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 12/31/2009

(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	1,392,765	(184,586)	(11.70)%
Interest Earnings				
Interest Earnings	7,000	958	(6,042)	(86.31)%
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0.00%
Rental Revenue	6,000	1,787	(4,213)	(70.22)%
Concessions and Events	26,585	4,314	(22,271)	(83.77)%
Resident ID Cards	3,500	626	(2,874)	(82.10)%
Sponsorships	12,910	119	(12,791)	(99.08)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	1,726,946	1,400,589	(326,357)	(18.90)%
Expenditures				
Legislative				
Supervisor Fees	13,000	3,800	9,200	70.76%
Financial & Administrative				
Field Administrative Services	8,343	2,086	6,257	75.00%
District Manager	33,269	8,317	24,952	74.99%
District Engineer	8,000	761	7,239	90.48%
Disclosure Report	2,000	0	2,000	100.00%
Trustees Fees	8,000	1,500	6,500	81.25%
Accounting Services	27,707	6,927	20,780	74.99%
Auditing Services	7,800	0	7,800	100.00%
Arbitrage Rebate Calculation	3,100	0	3,100	100.00%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	1,500	0	1,500	100.00%
Professional Liability Insurance	4,057	967	3,090	76.17%
Legal Advertising	1,200	109	1,091	90.95%
Bank Fees	1,200	220	980	81.65%
Dues, Licenses & Fees	500	175	325	65.00%
Website Administration	900	225	675	75.00%
Technology Services	2,500	12,425	(9,925)	(397.00)%
Legal Counsel				
District Counsel	8,000	2,635	5,365	67.05%
Public Safety				
Contracted Services	142,868	24,534	118,334	82.82%
Electric Utility Services				
Electric Utility Services	185,000	43,214	141,786	76.64%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 12/31/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Gas Utility Services				
Gas Utility Services	25,000	8,880	16,120	64.47%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	2,656	25,344	90.51%
Other Physical Environment				
Property & Casualty Insurance	41,004	10,298	30,706	74.88%
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	40,216	120,648	75.00%
Landscape - Edging	17,874	4,468	13,406	75.00%
Landscape - Fertilization	6,200	1,550	4,650	75.00%
Landscape - Weed Control	1,550	388	1,162	74.99%
Landscape - Insect & Pest Control	1,550	388	1,162	74.99%
Landscape - Disease Control	1,550	388	1,162	74.99%
Landscape - Shrub & Tree Fertilization	1,550	388	1,162	74.99%
Landscape - Pruning	5,175	1,294	3,881	75.00%
Landscape - Irrigation & Sprinklers	23,000	6,405	16,595	72.15%
Landscape - Special Requirements	52,725	13,181	39,544	75.00%
Contingency Landscape	10,000	875	9,125	91.25%
Roadway Fence Repair/Replace	5,000	0	5,000	100.00%
Non Ad Valorem Property Taxes	1,500	1,308	192	12.76%
Lake and Wetland Mgt-Contract	47,220	7,305	39,915	84.52%
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	525	1,475	73.75%
Parks & Recreation				
Human Resources & Industry Training	1,200	1,784	(584)	(48.63)%
Staff-Salaries	355,740	66,206	289,534	81.38%
Staff-Taxes & Workers Comp	43,335	6,514	36,821	84.96%
Staff-Benefits & Administration Costs	10,672	1,637	9,035	84.66%
Clubhouse Facility Repairs & Maintenance	101,600	3,007	98,593	97.04%
Pool/Spa Maintenance-Contract	25,740	4,950	20,790	80.76%
Pool/Spa Maintenance-Other	11,840	215	11,625	98.18%
General Office Supplies	2,500	1,170	1,330	53.20%
Equipment Rental/Leasing	2,000	748	1,252	62.60%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 12/31/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Bulbs and Lighting	5,000	2,456	2,544	50.88%
Fitness Equipment Maintenance	4,960	1,772	3,188	64.26%
Spa Supplies	3,000	84	2,916	97.21%
Mileage and Gas	2,500	195	2,306	92.22%
Technology Upgrades & Maintenance	3,200	799	2,401	75.03%
Nature Center Operations	6,000	227	5,773	96.21%
Security System & Access Control	3,480	832	2,648	76.08%
Pool/Spa Licensing	1,500	0	1,500	100.00%
Lodge Phone, Fax & Internet	13,000	2,678	10,322	79.40%
Lodge Cleaning & Supplies	7,000	3,252	3,748	53.53%
Holiday Decor	10,000	7,180	2,820	28.20%
Resident Newsletters	10,080	0	10,080	100.00%
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	2,191	23,809	91.57%
Park Facility Maintenance	5,000	218	4,782	95.63%
Concessions & Events Supplies	6,215	8,414	(2,199)	(35.38)%
Lodge Furniture, Fixtures & Equipment	17,075	0	17,075	100.00%
Reserves				
Capital Assets Reserve	111,803	27,951	83,852	75.00%
Total Expenditures	<u>1,726,946</u>	<u>356,422</u>	<u>1,370,524</u>	<u>79.36%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,044,167</u>	<u>1,044,167</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,044,167</u>	<u>1,044,167</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 12/31/2009

(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	173,778	(27,748)	(13.76)%
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	<u>201,526</u>	<u>173,780</u>	<u>(27,746)</u>	<u>(13.77)%</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>92,307</u>	<u>92,307</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>92,307</u>	<u>92,307</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 12/31/2009

(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	336,141	(33,681)	(9.10)%
Interest Earnings				
Interest Earnings	0	2,798	2,798	0.00%
Total Revenues	369,822	338,939	(30,883)	(8.35)%
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	369,822	143,665	226,157	61.15%
Excess of Revenues Over (Under) Expenditures	0	195,274	195,274	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	195,274	195,274	0.00%