

# The Preserve at Wilderness Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2010



**DMS**

District Management Services, LLC

District Management Services, LLC  
5680 W. Cypress St. ~ Suite A ~ Tampa, FL 33607-1775  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# The Preserve At Wilderness Lake Community Development District

## Balance Sheet

As of 12/31/2010

(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             |
|--|------------------|-------------------------------|-------------------------------|----------------------------------|------------------------------------|--------------------------------------|-------------------|
| <b>Assets</b>                                |                  |                               |                               |                                  |                                    |                                      |                   |
| Cash In Bank                                 | 18,623           | 0                             | 0                             | 0                                | 0                                  | 0                                    | 18,623            |
| Cash On Hand                                 | 4,445            | 0                             | 0                             | 0                                | 0                                  | 0                                    | 4,445             |
| Investments                                  | 1,946,605        | 447,456                       | 875,516                       | 196                              | 0                                  | 0                                    | 3,269,774         |
| Accounts Receivable                          | 921              | 0                             | 0                             | 0                                | 0                                  | 0                                    | 921               |
| Interest & Dividends Receivable              | 0                | 0                             | 0                             | 0                                | 0                                  | 0                                    | 0                 |
| Prepaid Items                                | 29,120           | 0                             | 0                             | 0                                | 0                                  | 0                                    | 29,120            |
| Deposits                                     | 2,218            | 0                             | 0                             | 0                                | 0                                  | 0                                    | 2,218             |
| Due From Other Funds                         | 0                | 33                            | 1                             | 0                                | 0                                  | 0                                    | 34                |
| Amount Available-Debt Service                | 0                | 0                             | 0                             | 0                                | 0                                  | 1,322,974                            | 1,322,974         |
| Amount To Be Provided Debt Service           | 0                | 0                             | 0                             | 0                                | 0                                  | 5,717,026                            | 5,717,026         |
| Fixed Assets                                 | 0                | 0                             | 0                             | 0                                | 10,809,600                         | 0                                    | 10,809,600        |
| <b>Total Assets</b>                          | <b>2,001,932</b> | <b>447,490</b>                | <b>875,517</b>                | <b>196</b>                       | <b>10,809,600</b>                  | <b>7,040,000</b>                     | <b>21,174,734</b> |
| <b>Liabilities</b>                           |                  |                               |                               |                                  |                                    |                                      |                   |
| Accounts Payable                             | 43,534           | 0                             | 0                             | 0                                | 0                                  | 0                                    | 43,534            |
| Accrued Expenses Payable                     | 15,690           | 0                             | 0                             | 0                                | 0                                  | 0                                    | 15,690            |
| Due To Developer                             | 0                | 0                             | 0                             | 196                              | 0                                  | 0                                    | 196               |
| Other Current Liabilities                    | 438              | 0                             | 0                             | 0                                | 0                                  | 0                                    | 438               |
| Due To Other Funds                           | 1                | 0                             | 33                            | 0                                | 0                                  | 0                                    | 34                |
| Revenue Bonds Payable-Long-Term              | 0                | 0                             | 0                             | 0                                | 0                                  | 7,040,000                            | 7,040,000         |
| <b>Total Liabilities</b>                     | <b>59,662</b>    | <b>0</b>                      | <b>33</b>                     | <b>196</b>                       | <b>0</b>                           | <b>7,040,000</b>                     | <b>7,099,892</b>  |
| <b>Fund Equity &amp; Other Credits</b>       |                  |                               |                               |                                  |                                    |                                      |                   |
| Investments In General Fixed Assets          | 0                | 0                             | 0                             | 0                                | 10,809,600                         | 0                                    | 10,809,600        |
| Retained Earnings-Reserved                   | 463,901          | 0                             | 0                             | 0                                | 0                                  | 0                                    | 463,901           |
| Fund Balance-All Other Reserves              | 0                | 349,883                       | 687,814                       | 0                                | 0                                  | 0                                    | 1,037,697         |
| Fund Balance-Unreserved                      | 1,478,369        | 97,607                        | 187,671                       | 0                                | 0                                  | 0                                    | 1,763,646         |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>1,942,270</b> | <b>447,490</b>                | <b>875,484</b>                | <b>0</b>                         | <b>10,809,600</b>                  | <b>0</b>                             | <b>14,074,843</b> |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>2,001,932</b> | <b>447,490</b>                | <b>875,517</b>                | <b>196</b>                       | <b>10,809,600</b>                  | <b>7,040,000</b>                     | <b>21,174,734</b> |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2010 Through 12/31/2010

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| <b>Revenues</b>                                |                          |                                      |  |   |
| Special Assessments-Service Charges            |                          |                                      |  |   |
| Operations & Maintenance Assmts-Tax Roll       | 1,577,351                | 1,372,695                            | (204,656)                                | (12.97)%                                |
| Interest Earnings                              |                          |                                      |  |   |
| Interest Earnings                              | 5,000                    | 2,108                                | (2,892)                                  | (57.84)%                                |
| Contributions & Donations From Private Sources |                          |                                      |  |   |
| Miscellaneous                                  | 10,000                   | 10,000                               | 0  | 0.00%                                   |
| Other Miscellaneous Revenues                   |                          |                                      |  |   |
| Miscellaneous                                  | 0                        | 797                                  | 797                                      | 0.00%                                   |
| Rental Revenue                                 | 10,000                   | 1,599                                | (8,402)                                  | (84.01)%                                |
| Concessions and Events                         | 18,000                   | 5,376                                | (12,624)                                 | (70.13)%                                |
| Resident ID Cards                              | 2,500                    | 472                                  | (2,028)                                  | (81.12)%                                |
| Sponsorships                                   | 10,000                   | 305                                  | (9,695)                                  | (96.95)%                                |
| Transfer from Designated Reserve               | 83,444                   | 0                                    | (83,444)                                 | (100.00)%                               |
| Transfer from Undesignated Reserve             | 50,000                   | 0                                    | (50,000)                                 | (100.00)%                               |
| <b>Total Revenues</b>                          | <b>1,766,295</b>         | <b>1,393,352</b>                     | <b>(372,943)</b>                         | <b>(21.11)%</b>                         |
| <b>Expenditures</b>                            |                          |                                      |  |   |
| Legislative                                    |                          |                                      |  |   |
| Supervisor Fees                                | 14,000                   | 3,400                                | 10,600                                   | 75.71%                                  |
| 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                              | 7,000                    | 5,889                                | 1,112                                    | 15.87%                                  |
| Disclosure Report                              | 2,000                    | 2,000                                | 0  | 0.00%                                   |
| Trustees Fees                                  | 6,500                    | 1,500                                | 5,000                                    | 76.92%                                  |
| 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%                                 |
| Professional Liability Insurance               | 4,000                    | 895                                  | 3,105                                    | 77.61%                                  |
| Legal Advertising                              | 1,000                    | 104                                  | 896                                      | 89.58%                                  |
| Bank Fees                                      | 500                      | 7                                    | 493                                      | 98.60%                                  |
| Dues, Licenses & Fees                          | 225                      | 175                                  | 50                                       | 22.22%                                  |
| Website Administration                         | 900                      | 225                                  | 675                                      | 75.00%                                  |
| Technology Services                            | 5,000                    | 0                                    | 5,000                                    | 100.00%                                 |
| Legal Counsel                                  |                          |                                      |  |   |
| District Counsel                               | 8,000                    | 2,017                                | 5,983                                    | 74.78%                                  |
| Public Safety                                  |                          |                                      |  |   |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2010 Through 12/31/2010

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| Private Security Contracted Services   | 60,000                   | 11,840                               | 48,160                                   | 80.26%                                  |
| Off-Duty Sheriff Patrol Services       | 26,000                   | 4,609                                | 21,391                                   | 82.27%                                  |
| Contingency Security Patrol            | 14,000                   | 0                                    | 14,000                                   | 100.00%                                 |
| Security & Surveillance Signage        | 1,500                    | 0                                    | 1,500                                    | 100.00%                                 |
| Electric Utility Services              |                          |                                      |  |   |
| Electric Utility Services              | 200,000                  | 44,771                               | 155,229                                  | 77.61%                                  |
| Gas Utility Services                   |                          |                                      |  |   |
| Gas Utility Services                   | 28,000                   | 19,358                               | 8,642                                    | 30.86%                                  |
| Garbage/Solid Waste Control Services   |                          |                                      |  |   |
| Solid Waste Services                   | 3,000                    | 876                                  | 2,124                                    | 70.79%                                  |
| Water-Sewer Combination Services       |                          |                                      |  |   |
| Water Utility Services                 | 14,000                   | 4,630                                | 9,370                                    | 66.92%                                  |
| Other Physical Environment             |                          |                                      |  |   |
| Property & Casualty Insurance          | 45,277                   | 10,835                               | 34,442                                   | 76.06%                                  |
| Entry & Walls Maintenance              | 3,500                    | 0                                    | 3,500                                    | 100.00%                                 |
| Plant Replacement Program              | 15,000                   | 0                                    | 15,000                                   | 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                   | 6,095                                | 16,905                                   | 73.50%                                  |
| Landscape - Special Requirements       | 52,725                   | 13,181                               | 39,544                                   | 75.00%                                  |
| Contingency Landscape                  | 8,000                    | 0                                    | 8,000                                    | 100.00%                                 |
| Roadway Fence Repair/Replace           | 5,000                    | 0                                    | 5,000                                    | 100.00%                                 |
| Non Ad Valorem Property Taxes          | 1,500                    | 1,304                                | 196                                      | 13.06%                                  |
| Lake and Wetland Mgt-Contract          | 50,103                   | 13,080                               | 37,023                                   | 73.89%                                  |
| Lake and Wetland Mgt.- Other           | 12,000                   | 2,100                                | 9,900                                    | 82.50%                                  |
| Road & Street Facilities               |                          |                                      |  |   |
| Street Light Maintenance               | 3,500                    | 0                                    | 3,500                                    | 100.00%                                 |
| Pavement and Signage Repairs           | 4,000                    | 8,510                                | (4,510)                                  | (112.75)%                               |
| Street Sweeping/Cleaning               | 2,000                    | 350                                  | 1,650                                    | 82.50%                                  |
| Parks & Recreation                     |                          |                                      |  |   |
| Human Resources & Industry Training    | 2,400                    | 823                                  | 1,577                                    | 65.71%                                  |
| Staff-Salaries                         | 351,574                  | 80,524                               | 271,050                                  | 77.09%                                  |
| Staff-Taxes & Workers Comp             | 44,650                   | 7,522                                | 37,128                                   | 83.15%                                  |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2010 Through 12/31/2010

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| Staff-Benefits & Administration Costs                        | 9,140                    | 3,886                                | 5,254                                    | 57.47%                                  |
| Clubhouse Facility Repairs & Maintenance                     | 167,375                  | 8,101                                | 159,274                                  | 95.16%                                  |
| Pool/Spa Maintenance-Contract                                | 19,800                   | 4,950                                | 14,850                                   | 75.00%                                  |
| Pool/Spa Maintenance-Other                                   | 5,000                    | 893                                  | 4,107                                    | 82.14%                                  |
| General Office Supplies                                      | 5,000                    | 885                                  | 4,115                                    | 82.30%                                  |
| Equipment Rental/Leasing                                     | 2,000                    | 304                                  | 1,696                                    | 84.79%                                  |
| Bulbs and Lighting   | 4,000                    | 3,049                                | 951                                      | 23.77%                                  |
| Fitness Equipment Maintenance                                | 5,000                    | 471                                  | 4,529                                    | 90.58%                                  |
| Spa Supplies   | 2,000                    | 319                                  | 1,681                                    | 84.06%                                  |
| Mileage and Gas  | 1,500                    | 307                                  | 1,193                                    | 79.51%                                  |
| Technology Upgrades & Maintenance                            | 3,200                    | 150                                  | 3,050                                    | 95.31%                                  |
| Nature Center Operations                                     | 5,000                    | 523                                  | 4,477                                    | 89.53%                                  |
| Security System & Access Control                             | 3,500                    | 1,030                                | 2,470                                    | 70.56%                                  |
| Pool/Spa Licensing   | 1,500                    | 55                                   | 1,445                                    | 96.33%                                  |
| Lodge Phone, Fax & Internet                                  | 13,000                   | 3,415                                | 9,585                                    | 73.73%                                  |
| Lodge Cleaning & Supplies                                    | 7,000                    | 2,657                                | 4,343                                    | 62.04%                                  |
| Holiday Decor  | 10,000                   | 7,250                                | 2,750                                    | 27.49%                                  |
| Resident Newsletters   | 6,000                    | 281                                  | 5,719                                    | 95.31%                                  |
| Resident ID Cards  | 2,400                    | 0                                    | 2,400                                    | 100.00%                                 |
| Community Guide Books  | 1,000                    | 0                                    | 1,000                                    | 100.00%                                 |
| Park Facility Maintenance                                    | 3,500                    | 1,406                                | 2,094                                    | 59.82%                                  |
| Concessions & Events   | 9,000                    | 5,479                                | 3,521                                    | 39.11%                                  |
| Resident Service Supplies                                    | 9,000                    | 1,901                                | 7,099                                    | 78.87%                                  |
| Lodge Activities   | 16,000                   | 1,907                                | 14,093                                   | 88.08%                                  |
| Business Center  | 8,000                    | 490                                  | 7,510                                    | 93.86%                                  |
| Lodge Furniture, Fixtures & Equipment                        | 15,000                   | 48,088                               | (33,088)                                 | (220.58)%                               |
| Reserves   |                          |                                      |  |   |
| Capital Assets Reserve                                       | 135,994                  | 0                                    | 135,994                                  | 100.00%                                 |
| Total Expenditures   | 1,766,295                | 410,829                              | 1,355,466                                | 76.74%                                  |
| Excess of Revenues Over (Under) Expenditures                 | 0                        | 982,522                              | 982,522                                  | 0.00%                                   |
| Exc of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                        | 982,522                              | 982,522                                  | 0.00%                                   |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund-Series 2002 - 200

From 10/1/2010 Through 12/31/2010

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| Revenues   |                          |                                      |  |   |
| Special Assessments-Capital Improvements           |                          |                                      |  |   |
| Debt Service Assmts-Tax Roll                       | 198,686                  | 175,371                              | (23,315)                                 | (11.73)%                                |
| Interest Earnings                                  |                          |                                      |  |   |
| Interest Earnings                                  | 0                        | 2,289                                | 2,289                                    | 0.00%                                   |
| <b>Total Revenues</b>                              | <b>198,686</b>           | <b>177,659</b>                       | <b>(21,027)</b>                          | <b>(10.58)%</b>                         |
| Expenditures                                       |                          |                                      |  |   |
| Debt Service Payments                              |                          |                                      |  |   |
| Interest Payments                                  | 158,686                  | 80,053                               | 78,634                                   | 49.55%                                  |
| Principal Payments                                 | 40,000                   | 0                                    | 40,000                                   | 100.00%                                 |
| <b>Total Expenditures</b>                          | <b>198,686</b>           | <b>80,053</b>                        | <b>118,634</b>                           | <b>59.71%</b>                           |
| Excess of Revenues Over (Under) Expenditures       | 0                        | 97,607                               | 97,607                                   | 0.00%                                   |
| Exc. of Rev./Other Sources Over Expend./Other Uses | 0                        | 97,607                               | 97,607                                   | 0.00%                                   |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund—Series 2004 - 201

From 10/1/2010 Through 12/31/2010

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| Revenues   |                          |                                      |  |   |
| Special Assessments-Capital Improvements           |                          |                                      |  |   |
| Debt Service Assmts-Tax Roll                       | 374,513                  | 327,200                              | (47,313)                                 | (12.63)%                                |
| Interest Earnings                                  |                          |                                      |  |   |
| Interest Earnings                                  | 0                        | 1,628                                | 1,628                                    | 0.00%                                   |
| Total Revenues                                     | <u>374,513</u>           | <u>328,828</u>                       | <u>(45,685)</u>                          | <u>(12.20)%</u>                         |
| Expenditures                                       |                          |                                      |  |   |
| Debt Service Payments                              |                          |                                      |  |   |
| Interest Payments                                  | 279,513                  | 141,158                              | 138,356                                  | 49.49%                                  |
| Principal Payments                                 | 95,000                   | 0                                    | 95,000                                   | 100.00%                                 |
| Total Expenditures                                 | <u>374,513</u>           | <u>141,158</u>                       | <u>233,356</u>                           | <u>62.31%</u>                           |
| Excess of Revenues Over (Under) Expenditures       | <u>0</u>                 | <u>187,671</u>                       | <u>187,671</u>                           | <u>0.00%</u>                            |
| Exc. of Rev./Other Sources Over Expend./Other Uses | <u>0</u>                 | <u>187,671</u>                       | <u>187,671</u>                           | <u>0.00%</u>                            |