

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2011



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 12/31/2011

(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	24,360	0	0	0	0	0	24,360
Cash On Hand	94	0	0	0	0	0	94
Investments	1,980,556	439,764	881,795	196	0	0	3,302,312
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	706	1,114	0	0	0	1,820
Prepaid Items	33,716	0	0	0	0	0	33,716
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	1,323,379	1,323,379
Amount To Be Provided Debt Service	0	0	0	0	0	5,566,621	5,566,621
Fixed Assets	0	0	0	0	10,878,521	0	10,878,521
Total Assets	2,040,944	440,470	882,909	196	10,878,521	6,890,000	21,133,040
Liabilities							
Accounts Payable	24,333	0	0	0	0	0	24,333
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	17,451	0	0	0	0	0	17,451
Due To Developer	0	0	0	196	0	0	196
Deposits	0	0	0	0	0	0	0
Other Current Liabilities	409	0	0	0	0	0	409
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	6,890,000	6,890,000
Total Liabilities	42,193	0	0	196	0	6,890,000	6,932,389
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,878,521	0	10,878,521
Retained Earnings-Reserved	688,683	0	0	0	0	0	688,683
Fund Balance-All Other Reserves	0	359,456	693,737	0	0	0	1,053,193
Fund Balance-Unreserved	1,310,069	81,015	189,172	0	0	0	1,580,255
Total Fund Equity & Other Credits	1,998,751	440,470	882,909	0	10,878,521	0	14,200,652

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 As of 12/31/2011
 (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
Total Liabilities & Fund Equity	2,040,944	440,470	882,909	196	10,878,521	6,890,000	21,133,040

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 12/31/2011

(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	1,365,746	(211,605)	(13.41)%
Interest Earnings				
Interest Earnings	11,000	2,882	(8,118)	(73.80)%
Contributions & Donations From Private Sources				
Miscellaneous	10,000	0	(10,000)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	11	11	0.00%
Rental Revenue	5,000	2,380	(2,620)	(52.40)%
Concessions and Events	25,000	5,397	(19,603)	(78.41)%
Resident ID Cards	1,800	308	(1,492)	(82.86)%
Sponsorships	5,000	3,315	(1,685)	(33.70)%
Transfer from Designated Reserve	71,600	0	(71,600)	(100.00)%
Business Center	800	140	(660)	(82.52)%
Total Revenues	1,707,551	1,380,178	(327,373)	(19.17)%
Expenditures				
Legislative				
Supervisor Fees	12,000	2,800	9,200	76.66%
Financial & Administrative				
Field Administrative Services	8,000	2,029	5,971	74.64%
District Manager	33,500	8,356	25,144	75.05%
District Engineer	14,000	4,902	9,098	64.98%
Disclosure Report	2,000	0	2,000	100.00%
Trustees Fees	6,000	1,500	4,500	75.00%
Accounting Services	28,000	6,976	21,024	75.08%
Auditing Services	7,800	0	7,800	100.00%
Arbitrage Rebate Calculation	3,000	0	3,000	100.00%
Professional Liability Insurance	3,600	894	2,706	75.17%
Legal Advertising	1,200	106	1,094	91.13%
Bank Fees	25	0	25	100.00%
Dues, Licenses & Fees	300	225	75	25.00%
Website Administration	2,400	430	1,970	82.09%
Technology Services	6,800	1,197	5,603	82.39%
Legal Counsel				
District Counsel	8,000	2,076	5,924	74.05%
Public Safety				

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 12/31/2011

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Private Security Contracted Services	52,000	11,014	40,986	78.81%
Off-Duty Sheriff Patrol Services	24,000	6,076	17,924	74.68%
Contingency Security Patrol	4,000	0	4,000	100.00%
Security & Surveillance Signage	720	0	720	100.00%
Surveillance Camera Upgrade	12,000	0	12,000	100.00%
Electric Utility Services				
Electric Utility Services	170,000	39,598	130,402	76.70%
Gas Utility Services				
Gas Utility Services	30,000	14,494	15,506	51.68%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,271	529	18.88%
Water-Sewer Combination Services				
Water Utility Services	14,000	4,387	9,613	68.66%
Other Physical Environment				
Property & Casualty Insurance	46,000	9,916	36,084	78.44%
Entry & Walls Maintenance	3,600	1,700	1,900	52.77%
Plant Replacement Program	17,600	0	17,600	100.00%
Brick Pavers Maintenance	2,800	0	2,800	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	7,262	15,738	68.42%
Landscape - Special Requirements	52,725	13,181	39,544	75.00%
Contingency Landscape	8,000	1,738	6,263	78.28%
Roadway Fence Repair/Replace	4,000	0	4,000	100.00%
Non Ad Valorem Property Taxes	1,400	1,304	96	6.85%
Lake and Wetland Mgt-Contract	60,000	13,045	46,955	78.25%
Lake and Wetland Mgt.- Other	5,000	0	5,000	100.00%
Lake and Wetland Mgt.-Erosion	7,000	0	7,000	100.00%
Road & Street Facilities				
Street Light Maintenance	1,200	0	1,200	100.00%
Pavement and Signage Repairs	800	0	800	100.00%
Street Sweeping/Cleaning	500	0	500	100.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 12/31/2011

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Miscellaneous Fees	500	0	500	100.00%
Parks & Recreation				
Human Resources & Industry Training	2,400	401	1,999	83.27%
Staff-Salaries	340,000	76,848	263,152	77.39%
Staff-Taxes & Workers Comp	42,000	10,651	31,349	74.63%
Staff-Benefits & Administration Costs	14,000	(653)	14,653	104.66%
Clubhouse Facility Repairs & Maintenance	30,000	6,580	23,420	78.06%
Pool/Spa Maintenance-Contract	19,800	4,950	14,850	75.00%
Pool/Spa Maintenance-Other	6,200	1,555	4,645	74.91%
General Office Supplies	3,000	1,505	1,495	49.84%
Equipment Rental/Leasing	4,200	280	3,920	93.34%
Bulbs and Lighting	4,200	1,103	3,097	73.72%
Fitness Equipment Maintenance	3,200	1,321	1,879	58.71%
Spa Supplies	2,200	845	1,355	61.59%
Mileage and Gas	1,800	673	1,127	62.61%
Nature Center Operations	3,600	1,174	2,426	67.37%
Security System & Access Control	4,200	757	3,443	81.97%
Pool/Spa Licensing	1,200	0	1,200	100.00%
Lodge Phone, Fax & Internet	14,000	3,309	10,691	76.36%
Lodge Cleaning & Supplies	10,000	2,150	7,850	78.49%
Holiday Decor	4,800	3,362	1,438	29.95%
Resident Newsletters	1,200	236	964	80.29%
Resident ID Cards	1,000	135	865	86.50%
Park Facility Maintenance	9,000	3,212	5,788	64.30%
Concessions & Events	17,500	6,839	10,661	60.91%
Resident Service Supplies	10,000	2,761	7,239	72.39%
Lodge Activities	8,000	2,520	5,480	68.49%
Business Center	3,800	263	3,537	93.08%
Capital Improvements	101,036	15,700	85,336	84.46%
Lodge Furniture, Fixtures & Equipment	36,000	9,640	26,360	73.22%
Reserves				
Capital Assets Reserve	132,632	132,632	0	0.00%
Total Expenditures	1,707,551	497,306	1,210,245	70.88%
Excess of Revenues Over (Under) Expenditures	0	882,873	882,873	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	882,873	882,873	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund—Series 2002 - 200

From 10/1/2011 Through 12/31/2011

(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	200,668	175,256	(25,412)	(12.66)%
Interest Earnings				
Interest Earnings	0	(609)	(609)	0.00%
Total Revenues	<u>200,668</u>	<u>174,647</u>	<u>(26,021)</u>	<u>(12.97)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	155,668	78,633	77,036	49.48%
Principal Payments	45,000	15,000	30,000	66.66%
Total Expenditures	<u>200,668</u>	<u>93,633</u>	<u>107,036</u>	<u>53.34%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>81,015</u>	<u>81,015</u>	<u>0.00%</u>
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>81,015</u>	<u>81,015</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 10/1/2011 Through 12/31/2011

(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	373,760	324,729	(49,031)	(13.11)%
Interest Earnings				
Interest Earnings	0	2,799	2,799	0.00%
Total Revenues	373,760	327,527	(46,233)	(12.37)%
Expenditures				
Debt Service Payments				
Interest Payments	273,760	138,355	135,405	49.46%
Principal Payments	100,000	0	100,000	100.00%
Total Expenditures	373,760	138,355	235,405	62.98%
Excess of Revenues Over (Under) Expenditures	0	189,172	189,172	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	189,172	189,172	0.00%