

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2010



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District Management Services, LLC

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

Balance Sheet
As of 2/28/2010
(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
Assets							
Cash In Bank	1,228,358	0	0	0	0	0	1,228,358
Cash On Hand	1,909	0	0	0	0	0	1,909
Investments	464,445	447,260	867,178	196	0	0	1,779,080
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	1,846	6,013	0	0	0	7,858
Prepaid Items	19,108	0	0	0	0	0	19,108
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	17	0	0	0	0	0	17
Amount Available-Debt Service	0	0	0	0	0	1,322,280	1,322,280
Amount To Be Provided Debt Service	0	0	0	0	0	5,842,720	5,842,720
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	1,716,056	449,106	873,191	196	10,610,011	7,165,000	20,813,560
Liabilities							
Accounts Payable	68,967	0	0	0	0	0	68,967
Accrued Expenses Payable	5,478	0	0	0	0	0	5,478
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	815	0	0	0	0	0	815
Due To Other Funds	0	3	14	0	0	0	17
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,165,000	7,165,000
Total Liabilities	75,261	3	14	196	0	7,165,000	7,240,474
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Retained Earnings-Reserved	463,901	0	0	0	0	0	463,901
Fund Balance-All Other Reserves	0	348,710	657,101	0	0	0	1,005,811
Fund Balance-Unreserved	1,176,895	100,393	216,076	0	0	0	1,493,364
Total Fund Equity & Other Credits	1,640,795	449,103	873,177	0	10,610,011	0	13,573,087
Total Liabilities & Fund Equity	1,716,056	449,106	873,191	196	10,610,011	7,165,000	20,813,560

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 2/28/2010

(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	1,457,574	(119,777)	(7.59)%
Interest Earnings				
Interest Earnings	7,000	1,699	(5,301)	(75.73)%
Other Miscellaneous Revenues				
Miscellaneous	0	27	27	0.00%
Rental Revenue	6,000	3,033	(2,967)	(49.45)%
Concessions and Events	26,585	5,097	(21,488)	(80.82)%
Resident ID Cards	3,500	743	(2,757)	(78.77)%
Sponsorships	12,910	801	(12,109)	(93.79)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	1,726,946	1,468,973	(257,973)	(14.94)%
Expenditures				
Legislative				
Supervisor Fees	13,000	6,200	6,800	52.30%
Financial & Administrative				
Field Administrative Services	8,343	3,476	4,867	58.33%
District Manager	33,269	13,862	19,407	58.33%
District Engineer	8,000	1,126	6,874	85.92%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	8,000	2,733	5,268	65.84%
Accounting Services	27,707	11,545	16,162	58.33%
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	1,611	2,446	60.28%
Legal Advertising	1,200	215	985	82.09%
Bank Fees	1,200	350	850	70.85%
Dues, Licenses & Fees	500	225	275	55.00%
Website Administration	900	373	528	58.61%
Technology Services	2,500	14,425	(11,925)	(477.00)%
Legal Counsel				
District Counsel	8,000	3,670	4,330	54.12%
Public Safety				
Contracted Services	142,868	39,740	103,128	72.18%
Electric Utility Services				
Electric Utility Services	185,000	72,804	112,196	60.64%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 2/28/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Gas Utility Services				
Gas Utility Services	25,000	15,605	9,395	37.58%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	4,110	23,890	85.32%
Other Physical Environment				
Property & Casualty Insurance	41,004	17,164	23,840	58.14%
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	67,027	93,837	58.33%
Landscape - Edging	17,874	7,447	10,427	58.33%
Landscape - Fertilization	6,200	2,583	3,617	58.33%
Landscape - Weed Control	1,550	646	904	58.33%
Landscape - Insect & Pest Control	1,550	646	904	58.33%
Landscape - Disease Control	1,550	646	904	58.33%
Landscape - Shrub & Tree Fertilization	1,550	646	904	58.33%
Landscape - Pruning	5,175	2,156	3,019	58.33%
Landscape - Irrigation & Sprinklers	23,000	10,579	12,421	54.00%
Landscape - Special Requirements	52,725	21,969	30,756	58.33%
Contingency Landscape	10,000	4,075	5,925	59.25%
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	16,675	30,545	64.68%
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	875	1,125	56.25%
Parks & Recreation				
Human Resources & Industry Training	1,200	2,187	(987)	(82.23)%
Staff-Salaries	355,740	100,839	254,901	71.65%
Staff-Taxes & Workers Comp	43,335	12,836	30,499	70.37%
Staff-Benefits & Administration Costs	10,672	2,676	7,996	74.92%
Clubhouse Facility Repairs & Maintenance	101,600	6,186	95,414	93.91%
Pool/Spa Maintenance-Contract	25,740	8,250	17,490	67.94%
Pool/Spa Maintenance-Other	11,840	1,239	10,601	89.53%
General Office Supplies	2,500	2,177	323	12.90%
Equipment Rental/Leasing	2,000	1,254	746	37.29%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 2/28/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Bulbs and Lighting	5,000	5,725	(725)	(14.49)%
Fitness Equipment Maintenance	4,960	2,772	2,188	44.10%
Spa Supplies	3,000	300	2,700	90.00%
Mileage and Gas	2,500	407	2,093	83.70%
Technology Upgrades & Maintenance	3,200	1,399	1,801	56.28%
Nature Center Operations	6,000	804	5,196	86.60%
Security System & Access Control	3,480	3,166	314	9.02%
Pool/Spa Licensing	1,500	0	1,500	100.00%
Lodge Phone, Fax & Internet	13,000	4,386	8,614	66.26%
Lodge Cleaning & Supplies	7,000	3,356	3,644	52.06%
Holiday Decor	10,000	7,347	2,653	26.53%
Resident Newsletters	10,080	1,021	9,059	89.87%
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	3,881	22,119	85.07%
Park Facility Maintenance	5,000	3,371	1,629	32.58%
Concessions & Events Supplies	6,215	11,875	(5,660)	(91.07)%
Lodge Furniture, Fixtures & Equipment	17,075	862	16,213	94.94%
Reserves				
Capital Assets Reserve	111,803	111,803	0	0.00%
Total Expenditures	1,726,946	652,163	1,074,783	62.24%
Excess of Revenues Over (Under) Expenditures	0	816,811	816,811	0.00%
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	0	816,811	816,811	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2002 - 200

From 10/1/2009 Through 2/28/2010

(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	181,862	(19,664)	(9.75)%
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	201,526	181,866	(19,660)	(9.76)%
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	201,526	81,473	120,054	59.57%
Excess of Revenues Over (Under) Expenditures	0	100,393	100,393	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	100,393	100,393	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2009 Through 2/28/2010

(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	351,786	(18,036)	(4.87)%
Interest Earnings				
Interest Earnings	0	7,956	7,956	0.00%
Total Revenues	<u>369,822</u>	<u>359,741</u>	<u>(10,081)</u>	<u>(2.73)%</u>
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	<u>369,822</u>	<u>143,665</u>	<u>226,157</u>	<u>61.15%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>216,076</u>	<u>216,076</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>216,076</u>	<u>216,076</u>	<u>0.00%</u>