

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2012



DMS

District Management Services, LLC

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

Balance Sheet

As of 6/30/2012

(In Whole Numbers)

	General Fund	Debt Service Fund--Ser... 2002	Debt Service Fund--Ser... 2004	Debt Service Fund--Ser... 2012	Capital Project Fund--Ser... 2004	Capital Projects Fund--Ser... 2012	General Fixed Assets Account Group	General Long-Ter... Debt Account Group	TOTAL
Accrued Expenses Payable	12,783	0	0	0	0	0	0	0	12,783
Due To Developer	0	0	0	0	196	0	0	0	196
Deposits	0	0	0	0	0	0	0	0	0
Other Current Liabilities	682	0	0	0	0	0	0	0	682
Due To Other Funds	0	33	0	0	0	0	0	0	33
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	0	6,780,000	6,780,000
Total Liabilities	53,113	33	0	0	196	0	0	6,780,000	6,833,342
Fund Equity & Other Credits									
Investments In General Fixed Assets	0	0	0	0	0	0	11,164,337	0	11,164,337
Retained Earnings-Reserved	688,683	0	0	0	0	0	0	0	688,683
Fund Balance-All Other Reserves	0	358,149	693,764	0	0	0	0	0	1,051,913
Fund Balance-Unreserved	821,110	(358,182)	5,043	206,241	0	10,737	0	0	684,949
Total Fund Equity & Other Credits	1,509,793	(33)	698,807	206,241	0	10,737	11,164,337	0	13,589,881
Total Liabilities & Fund Equity	1,562,905	0	698,807	206,241	196	10,737	11,164,337	6,780,000	20,423,224

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 6/30/2012

(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	1,585,717	8,366	0.53%
Interest Earnings				
Interest Earnings	11,000	9,754	(1,246)	(11.32)%
Contributions & Donations From Private Sources				
Miscellaneous	10,000	0	(10,000)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	18	18	0.00%
Rental Revenue	5,000	13,200	8,200	163.99%
Concessions and Events	25,000	14,624	(10,376)	(41.50)%
Resident ID Cards	1,800	1,234	(566)	(31.46)%
Sponsorships	5,000	7,265	2,265	45.30%
Transfer from Designated Reserve	71,600	0	(71,600)	(100.00)%
Business Center	800	598	(202)	(25.29)%
Total Revenues	<u>1,707,551</u>	<u>1,632,410</u>	<u>(75,141)</u>	<u>(4.40)%</u>
Expenditures				
Legislative				
Supervisor Fees	12,000	9,400	2,600	21.66%
Financial & Administrative				
Field Administrative Services	8,000	6,029	1,971	24.64%
District Manager	33,500	25,106	8,394	25.05%
District Engineer	14,000	8,921	5,079	36.27%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	6,000	5,159	841	14.02%
Accounting Services	28,000	20,976	7,024	25.08%
Auditing Services	7,800	8,950	(1,150)	(14.74)%
Arbitrage Rebate Calculation	3,000	0	3,000	100.00%
Professional Liability Insurance	3,600	2,699	901	25.02%
Legal Advertising	1,200	219	981	81.78%
Bank Fees	25	0	25	100.00%
Dues, Licenses & Fees	300	406	(106)	(35.18)%
Website Administration	2,400	539	1,861	77.53%
Technology Services	6,800	2,567	4,233	62.24%
Legal Counsel				
District Counsel	8,000	4,165	3,835	47.93%
Public Safety				
Private Security Contracted Services	52,000	37,022	14,978	28.80%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Off-Duty Sheriff Patrol Services	24,000	19,096	4,904	20.43%
Contingency Security Patrol	4,000	952	3,048	76.20%
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	124,059	45,941	27.02%
Gas Utility Services				
Gas Utility Services	30,000	24,151	5,849	19.49%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	569	2,231	79.69%
Water-Sewer Combination Services				
Water Utility Services	14,000	10,605	3,395	24.24%
Other Physical Environment				
Property & Casualty Insurance	46,000	30,139	15,861	34.48%
Entry & Walls Maintenance	3,600	1,700	1,900	52.77%
Plant Replacement Program	17,600	18,412	(812)	(4.61)%
Brick Pavers Maintenance	2,800	9,352	(6,552)	(234.00)%
Landscape - Turf	160,864	120,648	40,216	25.00%
Landscape - Edging	17,874	14,707	3,167	17.71%
Landscape - Fertilization	6,200	4,650	1,550	25.00%
Landscape - Weed Control	1,550	1,163	387	24.99%
Landscape - Insect & Pest Control	1,550	1,933	(383)	(24.67)%
Landscape - Disease Control	1,550	1,163	387	24.99%
Landscape - Shrub & Tree Fertilization	1,550	1,163	387	24.99%
Landscape - Pruning	5,175	3,881	1,294	25.00%
Landscape - Irrigation & Sprinklers	23,000	21,425	1,575	6.84%
Landscape - Special Requirements	52,725	39,544	13,181	25.00%
Contingency Landscape	8,000	3,762	4,238	52.97%
Roadway Fence Repair/Replace	4,000	0	4,000	100.00%
Non Ad Valorem Property Taxes	1,400	326	1,074	76.71%
Lake and Wetland Mgt.-Contract	60,000	31,780	28,220	47.03%
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	6,680	(5,880)	(735.00)%
Street Sweeping/Cleaning	500	0	500	100.00%
Miscellaneous Fees	500	0	500	100.00%
Parks & Recreation				

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Human Resources & Industry Training	2,400	1,391	1,009	42.04%
Staff-Salaries	340,000	226,560	113,440	33.36%
Staff-Taxes & Workers Comp	42,000	33,289	8,711	20.74%
Staff-Benefits & Administration Costs	14,000	1,646	12,354	88.24%
Clubhouse Facility Repairs & Maintenance	30,000	18,479	11,521	38.40%
Pool/Spa Maintenance-Contract	19,800	14,850	4,950	25.00%
Pool/Spa Maintenance-Other	6,200	2,493	3,708	59.79%
General Office Supplies	3,000	3,983	(983)	(32.75)%
Equipment Rental/Leasing	4,200	2,154	2,046	48.72%
Bulbs and Lighting	4,200	4,225	(25)	(0.59)%
Fitness Equipment Maintenance	3,200	5,857	(2,657)	(83.03)%
Spa Supplies	2,200	1,716	484	22.00%
Mileage and Gas	1,800	1,304	496	27.54%
Technology Upgrades & Maintenance	0	(574)	574	0.00%
Nature Center Operations	3,600	2,904	696	19.34%
Security System & Access Control	4,200	1,786	2,414	57.48%
Pool/Spa Licensing	1,200	830	370	30.83%
Lodge Phone, Fax & Internet	14,000	10,083	3,917	27.97%
Lodge Cleaning & Supplies	10,000	11,872	(1,872)	(18.71)%
Holiday Decor	4,800	6,083	(1,283)	(26.72)%
Resident Newsletters	1,200	709	491	40.88%
Resident ID Cards	1,000	135	865	86.50%
Park Facility Maintenance	9,000	8,980	20	0.22%
Concessions & Events	17,500	27,767	(10,267)	(58.67)%
Resident Service Supplies	10,000	10,348	(348)	(3.48)%
Lodge Activities	8,000	9,935	(1,935)	(24.18)%
Business Center	3,800	804	2,996	78.84%
Capital Improvements	101,036	47,347	53,689	53.13%
Lodge Furniture, Fixtures & Equipment	36,000	26,151	9,849	27.35%
Reserves				
Capital Assets Reserve	132,632	132,632	0	0.00%
Total Expenditures	<u>1,707,551</u>	<u>1,241,751</u>	<u>465,800</u>	27.28%
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>390,659</u>	<u>390,659</u>	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>390,659</u>	<u>390,659</u>	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 6/30/2012

(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	196,612	(4,056)	(2.02)%
Interest Earnings				
Interest Earnings	0	3,475	3,475	0.00%
Total Revenues	<u>200,668</u>	<u>200,087</u>	<u>(581)</u>	<u>(0.29)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	155,668	178,283	(22,615)	(14.52)%
Principal Payments	45,000	2,215,000	(2,170,000)	(4,822.22)%
Total Expenditures	<u>200,668</u>	<u>2,393,283</u>	<u>(2,192,615)</u>	<u>(1,092.66)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,193,196)</u>	<u>(2,193,196)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,850,586	1,850,586	0.00%
Total Other Financing Sources	<u>0</u>	<u>1,850,586</u>	<u>1,850,586</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	15,572	(15,572)	0.00%
Total Other Expenditures	<u>0</u>	<u>15,572</u>	<u>(15,572)</u>	<u>0.00%</u>
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>(358,182)</u>	<u>(358,182)</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 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	373,760	377,023	3,263	0.87%
Interest Earnings				
Interest Earnings	0	9,723	9,723	0.00%
Costs of Issuance Acct 2000 Act-Net Inc (Dec) In Fair Value	0	7	7	0.00%
Total Revenues	<u>373,760</u>	<u>386,753</u>	<u>12,993</u>	3.48%
Expenditures				
Debt Service Payments				
Interest Payments	273,760	276,710	(2,950)	(1.07)%
Principal Payments	100,000	105,000	(5,000)	(5.00)%
Total Expenditures	<u>373,760</u>	<u>381,710</u>	<u>(7,950)</u>	(2.13)%
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>5,043</u>	<u>5,043</u>	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>5,043</u>	<u>5,043</u>	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2012 - 202

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	0	6,879	6,879	0.00%
Interest Earnings				
Interest Earnings	0	470	470	0.00%
Total Revenues	<u>0</u>	<u>7,349</u>	<u>7,349</u>	0.00%
Expenditures				
Debt Service Payments				
Interest Payments	0	8,897	(8,897)	0.00%
Total Expenditures	<u>0</u>	<u>8,897</u>	<u>(8,897)</u>	0.00%
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,548)</u>	<u>(1,548)</u>	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	15,572	15,572	0.00%
Debt Proceeds				
Bond Proceeds	0	2,050,205	2,050,205	0.00%
Total Other Financing Sources	<u>0</u>	<u>2,065,778</u>	<u>2,065,778</u>	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	1,850,586	(1,850,586)	0.00%
Other Costs				
Original Issue Discount	0	7,403	(7,403)	0.00%
Total Other Expenditures	<u>0</u>	<u>1,857,989</u>	<u>(1,857,989)</u>	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>206,241</u>	<u>206,241</u>	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund-Series 2012 - 302

From 10/1/2011 Through 6/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
	<u> </u>	<u> </u>	<u> </u>	
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	0.00%
Expenditures				
Financial & Administrative				
Trustees Fees	0	4,633	(4,633)	0.00%
Financial Advisory Services	0	27,750	(27,750)	0.00%
Underwriter	0	32,925	(32,925)	0.00%
Printing & Binding	0	3,344	(3,344)	0.00%
Legal Counsel				
District Counsel	0	12,000	(12,000)	0.00%
Bond Counsel	0	52,883	(52,883)	0.00%
Total Expenditures	<u>0</u>	<u>133,535</u>	<u>(133,535)</u>	0.00%
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(133,535)</u>	<u>(133,535)</u>	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	144,795	144,795	0.00%
Total Other Financing Sources	<u>0</u>	<u>144,795</u>	<u>144,795</u>	0.00%
Other Expenditures				
Other Costs				
Original Issue Discount	0	523	(523)	0.00%
Total Other Expenditures	<u>0</u>	<u>523</u>	<u>(523)</u>	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>10,737</u>	<u>10,737</u>	0.00%