

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2010



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 1/31/2010

(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
Assets							
Cash In Bank	1,361,243	0	0	0	0	0	1,361,243
Cash On Hand	1,909	0	0	0	0	0	1,909
Investments	380,522	448,912	853,779	196	0	0	1,683,409
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	4,929	0	0	0	4,929
Prepaid Items	11,661	0	0	0	0	0	11,661
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	8	0	3,175	0	0	0	3,183
Amount Available-Debt Service	0	0	0	0	0	1,307,620	1,307,620
Amount To Be Provided Debt Service	0	0	0	0	0	5,857,380	5,857,380
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	1,757,562	448,912	861,882	196	10,610,011	7,165,000	20,843,563
Liabilities							
Accounts Payable	32,396	0	0	0	0	0	32,396
Accrued Expenses Payable	11,017	0	0	0	0	0	11,017
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	904	0	0	0	0	0	904
Due To Other Funds	0	3,177	5	0	0	0	3,183
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,165,000	7,165,000
Total Liabilities	44,316	3,177	5	196	0	7,165,000	7,212,695
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	1,333,198	97,025	204,776	0	0	0	1,634,998
Total Fund Equity & Other Credits	1,713,246	445,735	861,877	0	10,610,011	0	13,630,868
Total Liabilities & Fund Equity	1,757,562	448,912	861,882	196	10,610,011	7,165,000	20,843,563

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 1/31/2010

(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	1,430,567	(146,784)	(9.30)%
Interest Earnings				
Interest Earnings	7,000	1,370	(5,630)	(80.42)%
Other Miscellaneous Revenues				
Miscellaneous	0	24	24	0.00%
Rental Revenue	6,000	2,244	(3,756)	(62.60)%
Concessions and Events	26,585	4,839	(21,746)	(81.79)%
Resident ID Cards	3,500	654	(2,846)	(81.30)%
Sponsorships	12,910	567	(12,343)	(95.60)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	<u>1,726,946</u>	<u>1,440,265</u>	<u>(286,681)</u>	<u>(16.60)%</u>
Expenditures				
Legislative				
Supervisor Fees	13,000	4,600	8,400	64.61%
Financial & Administrative				
Field Administrative Services	8,343	2,781	5,562	66.66%
District Manager	33,269	11,090	22,179	66.66%
District Engineer	8,000	761	7,239	90.48%
Disclosure Report	2,000	0	2,000	100.00%
Trustees Fees	8,000	2,000	6,000	75.00%
Accounting Services	27,707	9,236	18,471	66.66%
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	106	1,394	92.91%
Professional Liability Insurance	4,057	1,289	2,768	68.22%
Legal Advertising	1,200	109	1,091	90.95%
Bank Fees	1,200	289	911	75.90%
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	3,670	4,330	54.12%
Public Safety				
Contracted Services	142,868	32,111	110,757	77.52%
Electric Utility Services				
Electric Utility Services	185,000	59,366	125,634	67.91%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 1/31/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Gas Utility Services				
Gas Utility Services	25,000	12,815	12,185	48.74%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	3,375	24,625	87.94%
Other Physical Environment				
Property & Casualty Insurance	41,004	13,731	27,273	66.51%
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	53,621	107,243	66.66%
Landscape - Edging	17,874	5,958	11,916	66.66%
Landscape - Fertilization	6,200	2,067	4,133	66.66%
Landscape - Weed Control	1,550	517	1,033	66.66%
Landscape - Insect & Pest Control	1,550	517	1,033	66.66%
Landscape - Disease Control	1,550	517	1,033	66.66%
Landscape - Shrub & Tree Fertilization	1,550	517	1,033	66.66%
Landscape - Pruning	5,175	1,725	3,450	66.66%
Landscape - Irrigation & Sprinklers	23,000	8,322	14,678	63.81%
Landscape - Special Requirements	52,725	17,575	35,150	66.66%
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	14,240	32,980	69.84%
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	700	1,300	65.00%
Parks & Recreation				
Human Resources & Industry Training	1,200	1,929	(729)	(60.71)%
Staff-Salaries	355,740	85,083	270,657	76.08%
Staff-Taxes & Workers Comp	43,335	10,130	33,205	76.62%
Staff-Benefits & Administration Costs	10,672	2,203	8,469	79.35%
Clubhouse Facility Repairs & Maintenance	101,600	5,287	96,313	94.79%
Pool/Spa Maintenance-Contract	25,740	6,600	19,140	74.35%
Pool/Spa Maintenance-Other	11,840	875	10,965	92.60%
General Office Supplies	2,500	1,271	1,229	49.14%
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 1/31/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Bulbs and Lighting	5,000	3,557	1,443	28.86%
Fitness Equipment Maintenance	4,960	2,308	2,652	53.46%
Spa Supplies	3,000	84	2,916	97.21%
Mileage and Gas	2,500	301	2,199	87.94%
Technology Upgrades & Maintenance	3,200	1,601	1,599	49.96%
Nature Center Operations	6,000	342	5,658	94.30%
Security System & Access Control	3,480	1,580	1,900	54.58%
Pool/Spa Licensing	1,500	0	1,500	100.00%
Lodge Phone, Fax & Internet	13,000	3,370	9,630	74.07%
Lodge Cleaning & Supplies	7,000	4,476	2,524	36.05%
Holiday Decor	10,000	7,263	2,737	27.36%
Resident Newsletters	10,080	217	9,863	97.84%
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	2,849	23,151	89.04%
Park Facility Maintenance	5,000	218	4,782	95.63%
Concessions & Events Supplies	6,215	10,700	(4,485)	(72.16)%
Lodge Furniture, Fixtures & Equipment	17,075	862	16,213	94.94%
Reserves				
Capital Assets Reserve	111,803	27,951	83,852	75.00%
Total Expenditures	<u>1,726,946</u>	<u>467,151</u>	<u>1,259,795</u>	<u>72.95%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>973,114</u>	<u>973,114</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>973,114</u>	<u>973,114</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 1/31/2010

(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	178,493	(23,033)	(11.42)%
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	201,526	178,497	(23,029)	(11.43)%
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	97,025	97,025	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	97,025	97,025	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 1/31/2010

(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	345,266	(24,556)	(6.63)%
Interest Earnings				
Interest Earnings	0	3,174	3,174	0.00%
Total Revenues	369,822	348,441	(21,381)	(5.78)%
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	204,776	204,776	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	204,776	204,776	0.00%