

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2009



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 7/31/2009
(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	608,054	0	0	0	0	0	608,054
Cash On Hand	487	0	0	0	0	0	487
Investments	387,470	384,983	656,337	196	0	0	1,428,986
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	15,339	0	0	0	0	0	15,339
Deposits	2,338	0	0	0	0	0	2,338
Due From Other Funds	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	1,041,320	1,041,320
Amount To Be Provided Debt Service	0	0	0	0	0	6,123,680	6,123,680
Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
Total Assets	1,013,688	384,983	656,337	196	10,582,329	7,165,000	19,802,532
Liabilities							
Accounts Payable	94,887	0	0	0	0	0	94,887
Accrued Expenses Payable	13,846	0	0	0	0	0	13,846
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	1,106	0	0	0	0	0	1,106
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,165,000	7,165,000
Total Liabilities	109,838	0	0	196	0	7,165,000	7,275,034
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
Retained Earnings-Reserved	387,251	0	0	0	0	0	387,251
Fund Balance-All Other Reserves	0	380,243	653,868	0	0	0	1,034,111
Fund Balance-Unreserved	516,598	4,740	2,469	0	0	0	523,808
Total Fund Equity & Other Credits	903,850	384,983	656,337	0	10,582,329	0	12,527,498
Total Liabilities & Fund Equity	1,013,688	384,983	656,337	196	10,582,329	7,165,000	19,802,532

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 7/31/2009

(In Whole Numbers)

	Annual Budget	Annual Budget Revised	Current Period Actual	Revised Budget To Actual Variance	Percent Total Revised Budget Remaining
Revenues					
Special Assessments-Service Charges					
Operations & Maintenance Assmts-Tax Roll	1,577,350	1,577,351	1,585,576	8,225	1
Interest Earnings					
Interest Earnings	12,000	5,052	4,545	(507)	(10)
Other Miscellaneous Revenues					
Miscellaneous	47,000	36,000	5,075	(30,925)	(86)
Rental Revenue	10,000	2,700	7,062	4,362	162
Concessions and Events	0	15,000	17,832	2,832	19
Transfer from Designated Reserve	95,800	67,800	0	(67,800)	(100)
Total Revenues	1,742,150	1,703,903	1,620,089	(83,814)	(5)
Expenditures					
Legislative					
Supervisor Fees	12,000	9,400	6,800	2,600	28
Financial & Administrative					
Field Administrative Services	8,343	8,303	6,912	1,391	17
District Manager	33,269	33,108	27,563	5,545	17
District Engineer	8,000	5,000	3,659	1,341	27
Disclosure Report	2,000	2,000	2,000	0	0
Trustees Fees	10,000	7,966	5,465	2,501	31
Financial Advisory Services	10,800	4,581	4,581	0	0
Accounting Services	16,583	22,991	18,374	4,617	20
Auditing Services	11,500	11,500	0	11,500	100
Arbitrage Rebate Calculation	3,950	5,700	3,950	1,750	31
Travel Per Diem	500	0	0	0	0
Postage, Phone, Faxes, Copies	1,500	1,500	1,072	428	29
Professional Liability Insurance	3,500	3,744	3,132	612	16
Legal Advertising	1,500	1,100	461	639	58
Bank Fees	1,200	1,100	818	282	26
Dues, Licenses & Fees	500	514	364	150	29
Miscellaneous Fees	0	317	317	0	0
Website Administration	2,400	2,100	1,750	350	17
Technology Services	2,500	17,675	16,350	1,326	7
Legal Counsel					
District Counsel	8,000	8,000	3,827	4,173	52
Community Patrol Services					
Contracted Services	110,000	110,000	83,781	26,219	24
Electric Utility Services					

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 7/31/2009

(In Whole Numbers)

	Annual Budget	Annual Budget Revised	Current Period Actual	Revised Budget To Actual Variance	Percent Total Revised Budget Remaining
Electric Utility Services	175,000	175,000	144,860	30,140	17
Gas Utility Services					
Gas Utility Services	22,000	22,000	20,533	1,467	7
Garbage/Solid Waste Control Services					
Solid Waste Services	2,000	2,347	2,347	0	0
Water-Sewer Combination Services					
Water Utility Services	25,000	25,000	18,886	6,114	24
Other Physical Environment					
Property & Casualty Insurance	60,000	44,330	36,258	8,072	18
Entry & Walls Maintenance	3,500	3,500	12,575	(9,075)	(259)
Plant Replacement Program	16,000	16,000	11,909	4,091	26
Brick Pavers Maintenance	8,000	8,000	0	8,000	100
Landscape - Turf	172,125	160,754	133,943	26,811	17
Landscape - Edging	19,125	18,163	15,185	2,978	16
Landscape - Fertilization	6,634	6,010	4,976	1,034	17
Landscape - Weed Control	1,659	1,842	1,584	258	14
Landscape - Insect & Pest Control	1,659	1,842	1,584	258	14
Landscape - Disease Control	1,659	1,842	1,584	258	14
Landscape - Shrub & Tree Fertilization	1,659	1,842	1,584	258	14
Landscape - Pruning	5,538	4,561	3,924	637	14
Landscape - Irrigation & Sprinklers	24,610	36,760	29,737	7,023	19
Landscape - Special Requirements	56,416	52,492	43,705	8,787	17
Contingency Landscape	18,000	6,000	6,538	(538)	(9)
Roadway Fence Repair/Replace	48,000	35,000	30,184	4,816	14
Non Ad Valorem Property Taxes	1,500	1,336	1,336	0	0
Lake and Wetland Mgt-Contract	45,000	42,720	37,850	4,870	11
Lake and Wetland Mgt.- Other	5,000	5,000	0	5,000	100
Lake and Wetland Mgt.-Erosion	25,000	25,000	12,500	12,500	50
Road & Street Facilities					
Street Light Maintenance	6,000	5,000	1,391	3,609	72
Pavement and Signage Repairs	10,500	10,500	310	10,190	97
Street Sweeping/Cleaning	3,000	2,100	1,870	230	11
Parks & Recreation					
Human Resources & Industry Training	1,200	1,442	1,361	81	6
Staff-Salaries	279,231	210,575	183,198	27,377	13
Staff-Taxes & Workers Comp	47,674	26,049	30,430	(4,381)	(17)
Staff-Benefits & Administration Costs	32,440	6,317	5,747	570	9
Clubhouse Facility Repairs & Maintenance	78,800	168,483	166,247	2,236	1
Pool/Spa Maintenance-Contract	26,265	26,000	19,105	6,895	27

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 7/31/2009

(In Whole Numbers)

	Annual Budget	Annual Budget Revised	Current Period Actual	Revised Budget To Actual Variance	Percent Total Revised Budget Remaining
Pool/Spa Maintenance-Other	12,000	20,000	20,492	(492)	(2)
General Office Supplies	5,000	6,154	3,896	2,258	37
Equipment Rental/Leasing	2,700	1,596	1,026	570	36
Bulbs and Lighting	5,000	4,555	3,854	701	15
Fitness Equipment Maintenance	4,000	5,379	6,968	(1,589)	(30)
Spa Supplies	2,400	2,576	2,079	497	19
Mileage and Gas	3,000	3,000	1,633	1,367	46
Technology Upgrades & Maintenance	3,200	3,200	1,875	1,325	41
Nature Center Operations	6,000	8,000	6,199	1,801	23
Security System & Access Control	3,200	4,067	4,865	(798)	(20)
Pool/Spa Licensing	1,500	1,255	1,025	230	18
Lodge Phone, Fax & Internet	12,000	10,425	8,570	1,855	18
Lodge Cleaning & Supplies	29,000	19,757	18,446	1,311	7
Contingency Lodge Expense	4,000	1,955	3,592	(1,637)	(84)
Holiday Decor	13,500	10,617	10,919	(302)	(3)
Resident Newsletters	12,000	16,411	13,675	2,736	17
Resident ID Cards	3,500	3,500	0	3,500	100
Community Guide Books	500	500	0	500	100
Resident Hospitality Services	4,800	4,000	6,243	(2,243)	(56)
Holiday Entertainment	3,000	3,086	1,286	1,800	58
Event Supplies	7,000	2,365	1,188	1,177	50
Park Facility Maintenance	5,000	20,000	22,136	(2,136)	(11)
Concessions & Events Supplies	0	0	11,058	(11,058)	0
Lodge Furniture, Fixtures & Equipment	20,000	19,199	11,484	7,715	40
Reserves					
Capital Assets Reserve	101,611	121,900	91,425	30,475	25
Total Expenditures	1,742,150	1,703,903	1,428,349	275,554	16
Excess of Revenues Over (Under) Expenditures	0	0	191,740	191,740	0
Other Financing Sources					
Interfund Transfer					
Interfund Transfer	0	0	386	386	0
Total Other Financing Sources	0	0	386	386	0
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	192,126	192,126	0

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund—Series 2002 - 200

From 10/1/2008 Through 7/31/2009

(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	199,898	203,396	3,498	1.74%
Interest Earnings				
Interest Earnings	0	2,021	2,021	0.00%
Special Assessments				
Debt Service Assmts-Lot Closings	0	9,683	9,683	0.00%
Debt Service - Builder	0	67,781	67,781	0.00%
Total Revenues	199,898	282,882	82,984	41.51%
Expenditures				
Debt Service Payments				
Interest Payments	164,898	167,755	(2,857)	(1.73)%
Principal Payments	35,000	110,000	(75,000)	(214.28)%
Total Expenditures	199,898	277,755	(77,857)	(38.95)%
Excess of Revenues Over (Under) Expenditures	0	5,127	5,127	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	386	(386)	0.00%
Total Other Expenditures	0	386	(386)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	4,740	4,740	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2008 Through 7/31/2009

(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	482,463	377,116	(105,347)	(21.83)%
Interest Earnings				
Interest Earnings	0	8,126	8,126	0.00%
Special Assessments				
Debt Service Assmts-Lot Closings	0	27,572	27,572	0.00%
Debt Service - Builder	0	76,875	76,875	0.00%
Total Revenues	482,463	489,689	7,226	1.50%
Expenditures				
Debt Service Payments				
Interest Payments	292,463	297,220	(4,757)	(1.62)%
Principal Payments	190,000	190,000	0	0.00%
Total Expenditures	482,463	487,220	(4,757)	(0.99)%
Excess of Revenues Over (Under) Expenditures	0	2,469	2,469	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	2,469	2,469	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Project Fund—Series 2004 - 301

From 10/1/2008 Through 7/31/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	14	14	0.00%
Special Assessments				
Capital Project - Developer Funded	0	(14)	(14)	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>