

**The Preserve at Wilderness Lake  
Community Development District**

**Financial Statements  
(Unaudited)**

**June 30, 2007**

The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 6/30/2007

(In Whole Dollars)

	General Fund	Debt Service Fund--Series 2002	Debt Service Fund--Series 2004	Capital Projects Fund--Series 2002	Capital Project Fund--Series 2004	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
<b>Assets</b>								
Cash In Bank	817,587	0	0	0	0	0	0	817,587
Cash On Hand	2,436	0	0	0	0	0	0	2,436
Investments	0	372,140	625,108	0	175	0	0	997,423
Accounts Receivable	0	0	0	0	0	0	0	0
Assessments Receivable	32,090	0	25,986	0	269,019	0	0	327,095
Interest & Dividends Receivable	0	0	0	0	0	0	0	0
Prepaid Items	46,840	0	0	0	0	0	0	46,840
Deposits	3,148	0	0	0	0	0	0	3,148
Due From Other Funds	0	14,977	27,769	0	0	0	0	42,746
Amount Available-Debt Service	0	0	0	0	0	0	1,065,981	1,065,981
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,609,019	6,609,019
Fixed Assets	0	0	0	0	0	19,211,744	0	19,211,744
<b>Total Assets</b>	<b>902,101</b>	<b>387,117</b>	<b>678,864</b>	<b>0</b>	<b>269,194</b>	<b>19,211,744</b>	<b>7,675,000</b>	<b>29,124,019</b>
<b>Liabilities</b>								
Accounts Payable	46,640	0	0	0	180,129	0	0	226,769
Retainage Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	4,178	0	0	0	0	0	0	4,178
Due To Developer	0	0	0	0	0	0	0	0
Due To Other Funds	42,746	0	0	0	0	0	0	42,746
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	7,675,000	7,675,000
<b>Total Liabilities</b>	<b>93,565</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>180,129</b>	<b>0</b>	<b>7,675,000</b>	<b>7,948,694</b>
<b>Fund Equity &amp; Other Credits</b>								
Investments In General Fixed Assets	0	0	0	0	0	19,211,744	0	19,211,744
Fund Balance-All Other Reserves	0	497,908	849,548	0	59,885	0	0	1,407,341
Fund Balance-Unreserved	808,536	(110,791)	(170,685)	0	29,180	0	0	556,240
<b>Total Fund Equity &amp; Other Credits</b>	<b>808,536</b>	<b>387,117</b>	<b>678,864</b>	<b>0</b>	<b>89,065</b>	<b>19,211,744</b>	<b>0</b>	<b>21,175,325</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>902,101</b>	<b>387,117</b>	<b>678,864</b>	<b>0</b>	<b>269,194</b>	<b>19,211,744</b>	<b>7,675,000</b>	<b>29,124,019</b>

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 6/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Carry Forward Fund Balance				
Carry Forward Fund Balance	55,000	0	(55,000)	(100.00%)
Interest Earnings				
Interest Earnings	2,500	284	(2,216)	(88.65%)
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,600,155	17,260	1.09%
Other Miscellaneous Revenues				
Miscellaneous	9,700	8,255	(1,445)	(14.89%)
Rental Revenue	7,500	8,947	1,447	19.28%
<b>Total Revenues</b>	<b>1,657,595</b>	<b>1,617,640</b>	<b>(39,955)</b>	<b>(2.41%)</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,800	2,600	2,200	45.83%
Financial & Administrative				
Field Administrative Services	7,800	5,800	2,000	25.64%
District Manager	31,200	23,200	8,000	25.64%
District Engineer	3,500	8,217	(4,717)	(134.78%)
Disclosure Report	6,000	2,000	4,000	66.66%
Trustees Fees	10,000	8,477	1,523	15.22%
Financial Advisory Services	10,400	7,733	2,667	25.64%
Accounting Services	15,600	11,600	4,000	25.64%
Auditing Services	11,000	3,000	8,000	72.72%
Arbitrage Rebate Calculation	2,500	4,275	(1,775)	(71.00%)
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	0	66	(66)	0.00%
Professional Liability Insurance	2,500	3,271	(771)	(30.82%)
Legal Advertising	575	1,105	(530)	(92.23%)
Bank Fees	250	98	152	60.78%
Dues, Licenses & Fees	500	410	90	18.00%
Miscellaneous Fees	1,872	3,900	(2,028)	(108.34%)
Office Supplies	0	174	(174)	0.00%
Website Development	1,248	928	320	25.64%
Legal Counsel				
District Counsel	6,500	11,488	(4,988)	(76.74%)
Community Patrol Services				
Contracted Services	150,000	96,339	53,661	35.77%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	150,000	121,457	28,543	19.02%
Gas Utility Services				
Gas Utility Services	20,000	17,506	2,494	12.47%
Garbage/Solid Waste Control Services				
Garbage Collection	2,500	0	2,500	100.00%
Water-Sewer Combination Services				
Water Utility Services	32,000	12,900	19,100	59.68%
Other Physical Environment				
Property & Casualty Insurance	120,000	114,137	5,863	4.88%

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 6/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Entry & Walls Maintenance	4,500	6,607	(2,107)	(46.82%)
Landscape Maintenance	336,000	272,262	63,738	18.96%
Irrigation Maintenance	5,000	13,304	(8,304)	(166.08%)
Plant Replacement Program	20,000	2,355	17,645	88.22%
Miscellaneous Landscape	2,500	9,871	(7,371)	(294.82%)
Brick Pavers Maintenance	1,000	350	650	65.00%
Lake and Wetland Management	70,000	46,805	23,195	33.13%
<b>Parks &amp; Recreation</b>				
Staff	320,000	204,797	115,203	36.00%
Human Resources & Industry Training	2,500	1,029	1,471	58.82%
General Office Supplies	6,000	1,600	4,400	73.33%
General Repairs & Maintenance	6,000	11,857	(5,857)	(97.62%)
Equipment Rental/Leasing	2,700	271	2,429	89.94%
Bulbs and Lighting	3,500	3,259	241	6.87%
Fitness Equipment Maintenance	4,020	4,158	(138)	(3.44%)
Spa Supplies	1,500	0	1,500	100.00%
Mileage and Gas	1,500	1,887	(387)	(25.78%)
Technology Ugrades & Maintenance	3,300	375	2,925	88.63%
Nature Center Operations	5,000	4,225	775	15.49%
Security System & Access Control	2,500	3,637	(1,137)	(45.49%)
Pool/Spa Licensing	1,150	812	338	29.36%
Lodge Phone, Fax & Internet	12,000	8,312	3,688	30.73%
Pool/Spa Maintenance	33,680	22,942	10,738	31.88%
Lodge Cleaning & Supplies	30,000	22,381	7,619	25.39%
Lodge Miscellaneous Expense	7,900	3,829	4,071	51.53%
Holiday Decor Install/Removal	12,000	12,628	(628)	(5.23%)
Resident Newsletters	12,000	7,682	4,319	35.98%
Resident ID Cards	5,800	1,390	4,410	76.03%
Community Guide Books	1,100	2,122	(1,022)	(92.87%)
Resident Hospitality Services	4,200	4,567	(367)	(8.73%)
Holiday Entertainment	5,000	1,146	3,854	77.08%
Event Supplies	12,000	1,977	10,023	83.52%
Park Facility Maintenance	3,000	1,458	1,542	51.41%
Lodge Furniture, Fixtures & Equipment	4,000	10,968	(6,968)	(174.19%)
<b>Reserves</b>				
Operations & Facility Reserves	110,000	0	110,000	100.00%
<b>Total Expenditures</b>	<u>1,657,595</u>	<u>1,151,544</u>	<u>506,051</u>	<u>30.53%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>466,096</u>	<u>466,096</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 10/1/2006 Through 6/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,000	15,765	13,765	688.23%
Costs of Issuance Acct	0	0	0	0.00%
2000 Act-Net Inc (Dec) In Fair Value				
Special Assessments				
Debt Service Assmts-Tax Roll	200,755	205,397	4,642	2.31%
Operations & Maintenance Assmts-Tax Roll	0	0	0	0.00%
Debt Service Prepayments	0	50,415	50,415	0.00%
Debt Service Assmts-Lot Closings	0	59,120	59,120	0.00%
Debt Service - Developer	0	0	0	0.00%
Debt Service-Manual Billing	0	0	0	0.00%
Debt Service - Builder	0	0	0	0.00%
<b>Total Revenues</b>	<b>202,755</b>	<b>330,697</b>	<b>127,942</b>	<b>63.10%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	170,755	186,488	(15,733)	(9.21%)
Principal Payments	30,000	255,000	(225,000)	(750.00%)
<b>Total Expenditures</b>	<b>200,755</b>	<b>441,488</b>	<b>(240,733)</b>	<b>(119.91%)</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,000</b>	<b>(110,791)</b>	<b>(112,791)</b>	<b>(5,639.53%)</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>2,000</b>	<b>(110,791)</b>	<b>(112,791)</b>	<b>(5,639.53%)</b>

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2006 Through 6/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	26,676	24,176	967.03%
Special Assessments				
Debt Service Assmts-Tax Roll	375,163	380,533	5,370	1.43%
Debt Service Prepayments	0	70,165	70,165	0.00%
Debt Service Assmts-Lot Closings	0	81,931	81,931	0.00%
Debt Service - Developer	0	0	0	0.00%
Capital Project - Developer Funded	0	0	0	0.00%
Debt Service-Manual Billing	0	0	0	0.00%
Debt Service - Builder	0	0	0	0.00%
<b>Total Revenues</b>	<b>377,663</b>	<b>559,305</b>	<b>181,642</b>	<b>48.10%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	300,163	319,990	(19,827)	(6.60%)
Principal Payments	75,000	410,000	(335,000)	(446.66%)
<b>Total Expenditures</b>	<b>375,163</b>	<b>729,990</b>	<b>(354,827)</b>	<b>(94.58%)</b>
Excess of Revenues Over (Under) Expenditures	2,500	(170,685)	(173,185)	(6,927.39%)
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Exc. of Rev./Other Sources Over Expend./Other Uses	2,500	(170,685)	(173,185)	(6,927.39%)

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Capital Projects Fund--Series 2002 - 300

From 10/1/2006 Through 6/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Debt Service Prepayments	0	0	0	0.00%
Capital Project - Developer Funded	0	1,797	1,797	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>1,797</b>	<b>1,797</b>	<b>0.00%</b>
<b>Expenditures</b>				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,797	(1,797)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>1,797</b>	<b>(1,797)</b>	<b>0.00%</b>
Excess of Revenues Over (Under) Expenditures	0	0	0	0.00%
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
<b>Total Other Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
Exc. of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%

**The Preserve At Wilderness Lake Community Development District**

Statement of Revenues and Expenditures

Capital Project Fund--Series 2004 - 301

From 10/1/2006 Through 6/30/2007

(In Whole Dollars)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	16	16	0.00%
Special Assessments				
Operations & Maintenance-Manual Billing	0	0	0	0.00%
Capital Project - Developer Funded	0	29,164	29,164	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>29,180</b>	<b>29,180</b>	<b>0.00%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	0	0	0.00%
Disclosure Report	0	0	0	0.00%
Trustees Fees	0	0	0	0.00%
Financial Advisory Services	0	0	0	0.00%
Underwriter	0	0	0	0.00%
Printing & Binding	0	0	0	0.00%
Bank Fees	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Bond Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	0	0	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>29,180</b>	<b>29,180</b>	<b>0.00%</b>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
<b>Total Other Financing Sources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00%</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>0</b>	<b>29,180</b>	<b>29,180</b>	<b>0.00%</b>