

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2010



DMS

District Management Services, LLC

District Management Services, LLC
2002 North Lois Avenue ~ Suite 507 ~ Tampa, Florida 33607-2393
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The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 6/30/2010

(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	27,706	0	0	0	0	0	27,706
Cash On Hand	3,708	0	0	0	0	0	3,708
Investments	1,320,437	345,200	675,435	196	0	0	2,341,268
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	2,158	0	0	0	2,158
Prepaid Items	52,741	0	0	0	0	0	52,741
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	1,022,793	1,022,793
Amount To Be Provided Debt Service	0	0	0	0	0	6,017,207	6,017,207
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	1,406,810	345,200	677,593	196	10,610,011	7,040,000	20,079,810
Liabilities							
Accounts Payable	29,547	0	0	0	0	0	29,547
Accrued Expenses Payable	28,215	0	0	0	0	0	28,215
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	1,400	0	0	0	0	0	1,400
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,040,000	7,040,000
Total Liabilities	59,163	0	0	196	0	7,040,000	7,099,359
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	883,747	(3,510)	20,492	0	0	0	900,729
Total Fund Equity & Other Credits	1,347,648	345,200	677,593	0	10,610,011	0	12,980,451
Total Liabilities & Fund Equity	1,406,810	345,200	677,593	196	10,610,011	7,040,000	20,079,810

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 6/30/2010

(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	1,594,661	17,310	1.09%
State Grant				
Other Human Services	0	5,952	5,952	0.00%
Interest Earnings				
Interest Earnings	7,000	3,551	(3,449)	(49.26)%
Contributions & Donations From Private Sources				
Miscellaneous	0	10,000	10,000	0.00%
Other Miscellaneous Revenues				
Miscellaneous	0	259	259	0.00%
Rental Revenue	6,000	6,323	323	5.38%
Concessions and Events	26,585	12,336	(14,249)	(53.59)%
Resident ID Cards	3,500	1,332	(2,168)	(61.94)%
Sponsorships	12,910	5,156	(7,754)	(60.06)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	1,726,946	1,639,570	(87,376)	(5.06)%
Expenditures				
Legislative				
Supervisor Fees	13,000	9,200	3,800	29.23%
Financial & Administrative				
Field Administrative Services	8,343	6,257	2,086	25.00%
District Manager	33,269	24,952	8,317	24.99%
District Engineer	8,000	4,412	3,588	44.84%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	8,000	4,715	3,285	41.06%
Accounting Services	27,707	20,780	6,927	24.99%
Auditing Services	7,800	0	7,800	100.00%
Arbitrage Rebate Calculation	3,100	1,575	1,525	49.19%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	1,500	0	1,500	100.00%
Professional Liability Insurance	4,057	2,845	1,212	29.88%
Legal Advertising	1,200	264	936	78.04%
Bank Fees	1,200	700	500	41.63%
Dues, Licenses & Fees	500	225	275	55.00%
Website Administration	900	675	225	25.00%
Technology Services	2,500	15,425	(12,925)	(517.00)%
Legal Counsel				

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 6/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
District Counsel	8,000	5,818	2,182	27.27%
Public Safety				
Contracted Services	142,868	72,999	69,869	48.90%
Electric Utility Services				
Electric Utility Services	185,000	131,533	53,467	28.90%
Gas Utility Services				
Gas Utility Services	25,000	22,023	2,977	11.90%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	9,112	18,888	67.45%
Other Physical Environment				
Property & Casualty Insurance	41,004	30,790	10,214	24.90%
Entry & Walls Maintenance	3,500	829	2,671	76.31%
Plant Replacement Program	10,000	13,623	(3,623)	(36.23)%
Brick Pavers Maintenance	3,500	0	3,500	100.00%
Landscape - Turf	160,864	120,648	40,216	25.00%
Landscape - Edging	17,874	13,405	4,469	25.00%
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	1,163	387	24.99%
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	18,682	4,318	18.77%
Landscape - Special Requirements	52,725	39,544	13,181	25.00%
Contingency Landscape	10,000	4,575	5,425	54.25%
Roadway Fence Repair/Replace	5,000	0	5,000	100.00%
Non Ad Valorem Property Taxes	1,500	1,458	42	2.76%
Lake and Wetland Mgt-Contract	47,220	32,980	14,240	30.15%
Lake and Wetland Mgt.- Other	12,000	1,800	10,200	85.00%
Road & Street Facilities				
Street Light Maintenance	4,000	0	4,000	100.00%
Pavement and Signage Repairs	5,000	582	4,418	88.35%
Street Sweeping/Cleaning	2,000	700	1,300	65.00%
Parks & Recreation				
Human Resources & Industry Training	1,200	2,625	(1,425)	(118.76)%
Staff-Salaries	355,740	198,605	157,135	44.17%
Staff-Taxes & Workers Comp	43,335	24,246	19,089	44.04%
Staff-Benefits & Administration Costs	10,672	5,720	4,952	46.40%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 6/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Clubhouse Facility Repairs & Maintenance	101,600	31,221	70,379	69.27%
Pool/Spa Maintenance-Contract	25,740	14,850	10,890	42.30%
Pool/Spa Maintenance-Other	11,840	4,235	7,605	64.23%
General Office Supplies	2,500	3,644	(1,144)	(45.76)%
Equipment Rental/Leasing	2,000	1,876	124	6.19%
Bulbs and Lighting	5,000	7,307	(2,307)	(46.13)%
Fitness Equipment Maintenance	4,960	4,372	588	11.85%
Spa Supplies	3,000	854	2,146	71.51%
Mileage and Gas	2,500	808	1,692	67.66%
Technology Upgrades & Maintenance	3,200	2,174	1,026	32.06%
Nature Center Operations	6,000	2,341	3,659	60.98%
Security System & Access Control	3,480	3,863	(383)	(11.00)%
Pool/Spa Licensing	1,500	0	1,500	100.00%
Lodge Phone, Fax & Internet	13,000	7,976	5,024	38.64%
Lodge Cleaning & Supplies	7,000	8,066	(1,066)	(15.23)%
Holiday Decor	10,000	7,680	2,320	23.20%
Resident Newsletters	10,080	3,921	6,159	61.09%
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	9,170	16,830	64.72%
Park Facility Maintenance	5,000	6,543	(1,543)	(30.85)%
Concessions & Events Supplies	6,215	20,453	(14,238)	(229.08)%
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	1,115,907	611,039	35.38%
Excess of Revenues Over (Under) Expenditures	0	523,663	523,663	0.00%
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	0	523,663	523,663	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 6/30/2010

(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	198,985	(2,541)	(1.26)%
Interest Earnings				
Interest Earnings	0	450	450	0.00%
Total Revenues	<u>201,526</u>	<u>199,435</u>	<u>(2,091)</u>	<u>(1.04)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	161,526	162,945	(1,419)	(0.87)%
Principal Payments	40,000	40,000	0	0.00%
Total Expenditures	<u>201,526</u>	<u>202,945</u>	<u>(1,419)</u>	<u>(0.70)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,510)</u>	<u>(3,510)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(3,510)</u>	<u>(3,510)</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 10/1/2009 Through 6/30/2010

(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	384,852	15,030	4.06%
Interest Earnings				
Interest Earnings	0	7,970	7,970	0.00%
Total Revenues	<u>369,822</u>	<u>392,822</u>	<u>23,000</u>	<u>6.22%</u>
Expenditures				
Debt Service Payments				
Interest Payments	284,822	287,330	(2,508)	(0.88)%
Principal Payments	85,000	85,000	0	0.00%
Total Expenditures	<u>369,822</u>	<u>372,330</u>	<u>(2,508)</u>	<u>(0.68)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>20,492</u>	<u>20,492</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>20,492</u>	<u>20,492</u>	<u>0.00%</u>