

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2009



DMS

District Management Services, LLC

District Management Services, LLC
2002 North Lois Avenue ~ Suite 507 ~ Tampa, Florida 33607-2393
Phone (813) 873-7300 ~ Fax (813) 873-7070

The Preserve At Wilderness Lake Community Development District

Balance Sheet
As of 6/30/2009
(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	736,951	0	0	0	0	0	736,951
Cash On Hand	1,793	0	0	0	0	0	1,793
Investments	387,357	384,975	656,329	196	0	0	1,428,856
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	13,845	0	0	0	0	0	13,845
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	1,041,303	1,041,303
Amount To Be Provided Debt Service	0	0	0	0	0	6,123,697	6,123,697
Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
Total Assets	1,142,284	384,975	656,329	196	10,582,329	7,165,000	19,931,112
Liabilities							
Accounts Payable	38,017	0	0	0	0	0	38,017
Accrued Expenses Payable	11,672	0	0	0	0	0	11,672
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	1,367	0	0	0	0	0	1,367
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	51,056	0	0	196	0	7,165,000	7,216,253
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	703,976	4,732	2,461	0	0	0	711,169
Total Fund Equity & Other Credits	1,091,228	384,975	656,329	0	10,582,329	0	12,714,860
Total Liabilities & Fund Equity	1,142,284	384,975	656,329	196	10,582,329	7,165,000	19,931,112

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 6/30/2009

(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	4,165	(887)	(18)
Other Miscellaneous Revenues					
Miscellaneous	47,000	36,000	3,561	(32,439)	(90)
Rental Revenue	10,000	2,700	6,384	3,684	136
Concessions and Events	0	15,000	16,252	1,252	8
Transfer from Designated Reserve	95,800	67,800	0	(67,800)	(100)
Total Revenues	1,742,150	1,703,903	1,615,938	(87,965)	(5)
Expenditures					
Legislative					
Supervisor Fees	12,000	9,400	6,000	3,400	36
Financial & Administrative					
Field Administrative Services	8,343	8,303	6,217	2,086	25
District Manager	33,269	33,108	24,790	8,318	25
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	4,965	3,001	38
Financial Advisory Services	10,800	4,581	4,581	0	0
Accounting Services	16,583	22,991	16,065	6,926	30
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	1,029	471	31
Professional Liability Insurance	3,500	3,744	2,810	934	25
Legal Advertising	1,500	1,100	461	639	58
Bank Fees	1,200	1,100	751	349	32
Dues, Licenses & Fees	500	514	364	150	29
Miscellaneous Fees	0	317	317	0	0
Website Administration	2,400	2,100	1,575	525	25
Technology Services	2,500	17,675	12,338	5,338	30
Legal Counsel					
District Counsel	8,000	8,000	3,827	4,173	52
Community Patrol Services					
Contracted Services	110,000	110,000	75,633	34,368	31
Electric Utility Services					

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 6/30/2009

(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	128,927	46,073	26
Gas Utility Services					
Gas Utility Services	22,000	22,000	19,336	2,664	12
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	17,207	7,793	31
Other Physical Environment					
Property & Casualty Insurance	60,000	44,330	32,826	11,504	26
Entry & Walls Maintenance	3,500	3,500	12,575	(9,075)	(259)
Plant Replacement Program	16,000	16,000	5,365	10,635	66
Brick Pavers Maintenance	8,000	8,000	0	8,000	100
Landscape - Turf	172,125	160,754	120,538	40,216	25
Landscape - Edging	19,125	18,163	13,695	4,468	25
Landscape - Fertilization	6,634	6,010	4,460	1,551	26
Landscape - Weed Control	1,659	1,842	1,455	387	21
Landscape - Insect & Pest Control	1,659	1,842	1,455	387	21
Landscape - Disease Control	1,659	1,842	1,455	387	21
Landscape - Shrub & Tree Fertilization	1,659	1,842	1,455	387	21
Landscape - Pruning	5,538	4,561	3,492	1,069	23
Landscape - Irrigation & Sprinklers	24,610	36,760	27,139	9,621	26
Landscape - Special Requirements	56,416	52,492	39,311	13,181	25
Contingency Landscape	18,000	6,000	2,648	3,352	56
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	35,415	7,305	17
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	1,520	580	28
Parks & Recreation					
Human Resources & Industry Training	1,200	1,442	1,361	81	6
Staff-Salaries	279,231	210,575	161,405	49,170	23
Staff-Taxes & Workers Comp	47,674	26,049	27,569	(1,520)	(6)
Staff-Benefits & Administration Costs	32,440	6,317	5,580	737	12
Clubhouse Facility Repairs & Maintenance	78,800	168,483	93,336	75,147	45
Pool/Spa Maintenance-Contract	26,265	26,000	17,455	8,545	33

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 6/30/2009

(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	20,125	(125)	(1)
General Office Supplies	5,000	6,154	3,703	2,451	40
Equipment Rental/Leasing	2,700	1,596	665	931	58
Bulbs and Lighting	5,000	4,555	3,854	701	15
Fitness Equipment Maintenance	4,000	5,379	6,579	(1,200)	(22)
Spa Supplies	2,400	2,576	1,739	837	33
Mileage and Gas	3,000	3,000	1,615	1,385	46
Technology Upgrades & Maintenance	3,200	3,200	1,763	1,437	45
Nature Center Operations	6,000	8,000	6,081	1,919	24
Security System & Access Control	3,200	4,067	2,466	1,601	39
Pool/Spa Licensing	1,500	1,255	55	1,200	96
Lodge Phone, Fax & Internet	12,000	10,425	7,911	2,514	24
Lodge Cleaning & Supplies	29,000	19,757	17,719	2,038	10
Contingency Lodge Expense	4,000	1,955	2,279	(324)	(17)
Holiday Decor	13,500	10,617	10,859	(242)	(2)
Resident Newsletters	12,000	16,411	12,308	4,104	25
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	5,130	(1,130)	(28)
Holiday Entertainment	3,000	3,086	1,286	1,800	58
Event Supplies	7,000	2,365	1,109	1,256	53
Park Facility Maintenance	5,000	20,000	22,046	(2,046)	(10)
Concessions & Events Supplies	0	0	8,245	(8,245)	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	<u>1,742,150</u>	<u>1,703,903</u>	<u>1,236,820</u>	<u>467,083</u>	<u>27</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>379,118</u>	<u>379,118</u>	<u>0</u>
Other Financing Sources					
Interfund Transfer					
Interfund Transfer	<u>0</u>	<u>0</u>	<u>386</u>	<u>386</u>	<u>0</u>
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>386</u>	<u>386</u>	<u>0</u>
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>379,504</u>	<u>379,504</u>	<u>0</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund—Series 2002 - 200

From 10/1/2008 Through 6/30/2009

(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	2,013	2,013	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	282,873	82,975	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	5,118	5,118	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	4,732	4,732	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 6/30/2009

(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	8,117	8,117	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	489,681	7,218	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	2,461	2,461	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	2,461	2,461	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 6/30/2009

(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>