

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 3/31/2009
(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	997,446	0	0	0	0	0	997,446
Cash On Hand	2,767	0	0	0	0	0	2,767
Investments	346,724	441,598	840,252	196	0	0	1,628,771
Accounts Receivable	6,246	0	0	0	0	0	6,246
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	22,939	0	0	0	0	0	22,939
Deposits	2,338	0	0	0	0	0	2,338
Due From Other Funds	0	0	115	0	0	0	115
Amount Available-Debt Service	0	0	0	0	0	1,281,965	1,281,965
Amount To Be Provided Debt Service	0	0	0	0	0	6,078,035	6,078,035
Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
Total Assets	1,378,460	441,598	840,367	196	10,582,329	7,360,000	20,602,949
Liabilities							
Accounts Payable	28,308	0	0	0	0	0	28,308
Accrued Expenses Payable	15,845	0	0	0	0	0	15,845
Due To Developer	1,175	0	0	196	0	0	1,371
Due To Other Funds	115	0	0	0	0	0	115
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,360,000	7,360,000
Total Liabilities	45,442	0	0	196	0	7,360,000	7,405,639
Fund Equity & Other Credits							
Investments in General Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
Retained Earnings-Reserved	346,677	0	0	0	0	0	346,677
Fund Balance-All Other Reserves	0	380,243	653,868	0	0	0	1,034,111
Fund Balance-Unreserved	986,340	61,356	186,499	0	0	0	1,234,195
Total Fund Equity & Other Credits	1,333,017	441,598	840,367	0	10,582,329	0	13,197,311
Total Liabilities & Fund Equity	1,378,460	441,598	840,367	196	10,582,329	7,360,000	20,602,949

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 3/31/2009

(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	1,577,350	1,396,375	(180,975)	(11.47)%
Interest Earnings				
Interest Earnings	12,000	2,520	(9,480)	(79.00)%
Other Miscellaneous Revenues				
Miscellaneous	47,000	3,499	(43,501)	(92.55)%
Rental Revenue	10,000	1,919	(8,081)	(80.81)%
Concessions and Events	0	8,366	8,366	0.00%
Transfer from Designated Reserve	95,800	0	(95,800)	(100.00)%
Total Revenues	1,742,150	1,412,678	(329,472)	(18.91)%
Expenditures				
Legislative				
Supervisor Fees	12,000	4,400	7,600	63.33%
Financial & Administrative				
Field Administrative Services	8,343	4,131	4,212	50.48%
District Manager	33,269	16,473	16,796	50.48%
District Engineer	8,000	2,291	5,709	71.36%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	10,000	3,233	6,768	67.67%
Financial Advisory Services	10,800	5,508	5,292	49.00%
Accounting Services	16,583	8,211	8,372	50.48%
Auditing Services	11,500	0	11,500	100.00%
Arbitrage Rebate Calculation	3,950	2,375	1,575	39.87%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	1,500	1,029	471	31.37%
Professional Liability Insurance	3,500	1,872	1,628	46.52%
Legal Advertising	1,500	295	1,205	80.34%
Bank Fees	1,200	539	661	55.05%
Dues, Licenses & Fees	500	214	286	57.16%
Miscellaneous Fees	0	317	(317)	0.00%
Website Administration	2,400	1,050	1,350	56.25%
Technology Services	2,500	225	2,275	91.00%
Legal Counsel				
District Counsel	8,000	2,087	5,913	73.90%
Community Patrol Services				
Contracted Services	110,000	51,842	58,158	52.87%
Electric Utility Services				
Electric Utility Services	175,000	85,441	89,559	51.17%
Gas Utility Services				

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 3/31/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Gas Utility Services	22,000	16,827	5,173	23.51%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,000	2,347	(347)	(17.34)%
Water-Sewer Combination Services				
Water Utility Services	25,000	13,355	11,645	46.58%
Other Physical Environment				
Property & Casualty Insurance	60,000	22,118	37,882	63.13%
Entry & Walls Maintenance	3,500	1,950	1,550	44.28%
Plant Replacement Program	16,000	5,365	10,635	66.46%
Brick Pavers Maintenance	8,000	0	8,000	100.00%
Landscape - Turf	172,125	80,322	91,803	53.33%
Landscape - Edging	19,125	9,227	9,898	51.75%
Landscape - Fertilization	6,634	2,910	3,724	56.14%
Landscape - Weed Control	1,659	1,067	592	35.66%
Landscape - Insect & Pest Control	1,659	1,067	592	35.66%
Landscape - Disease Control	1,659	1,067	592	35.66%
Landscape - Shrub & Tree Fertilization	1,659	1,067	592	35.66%
Landscape - Pruning	5,538	1,974	3,564	64.36%
Landscape - Irrigation & Sprinklers	24,610	18,259	6,351	25.80%
Landscape - Special Requirements	56,416	26,130	30,286	53.68%
Contingency Landscape	18,000	1,773	16,227	90.14%
Roadway Fence Repair/Replace	48,000	28,179	19,821	41.29%
Non Ad Valorem Property Taxes	1,500	1,336	164	10.96%
Lake and Wetland Mgt-Contract	45,000	19,110	25,890	57.53%
Lake and Wetland Mgt.- Other	5,000	0	5,000	100.00%
Lake and Wetland Mgt.-Erosion	25,000	12,500	12,500	50.00%
Road & Street Facilities				
Street Light Maintenance	6,000	1,391	4,609	76.82%
Pavement and Signage Repairs	10,500	310	10,190	97.04%
Street Sweeping/Cleaning	3,000	700	2,300	76.66%
Parks & Recreation				
Human Resources & Industry Training	1,200	883	317	26.44%
Staff-Salaries	279,231	99,577	179,654	64.33%
Staff-Taxes & Workers Comp	47,674	18,079	29,595	62.07%
Staff-Benefits & Administration Costs	32,440	5,147	27,293	84.13%
Clubhouse Facility Repairs & Maintenance	78,800	6,071	72,729	92.29%
Pool/Spa Maintenance-Contract	26,265	12,505	13,761	52.39%
Pool/Spa Maintenance-Other	12,000	18,092	(6,092)	(50.76)%
General Office Supplies	5,000	2,745	2,255	45.09%
Equipment Rental/Leasing	2,700	665	2,035	75.36%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 3/31/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Bulbs and Lighting	5,000	2,383	2,617	52.33%
Fitness Equipment Maintenance	4,000	2,751	1,249	31.22%
Spa Supplies	2,400	1,219	1,181	49.19%
Mileage and Gas	3,000	1,570	1,430	47.67%
Technology Upgrades & Maintenance	3,200	1,763	1,437	44.91%
Nature Center Operations	6,000	3,998	2,002	33.36%
Security System & Access Control	3,200	1,607	1,593	49.79%
Pool/Spa Licensing	1,500	55	1,445	96.33%
Lodge Phone, Fax & Internet	12,000	5,314	6,686	55.71%
Lodge Cleaning & Supplies	29,000	13,594	15,406	53.12%
Contingency Lodge Expense	4,000	1,389	2,611	65.28%
Holiday Decor	13,500	10,679	2,821	20.89%
Resident Newsletters	12,000	8,205	3,795	31.62%
Resident ID Cards	3,500	0	3,500	100.00%
Community Guide Books	500	0	500	100.00%
Resident Hospitality Services	4,800	2,034	2,766	57.61%
Holiday Entertainment	3,000	1,286	1,714	57.14%
Event Supplies	7,000	985	6,015	85.92%
Park Facility Maintenance	5,000	679	4,321	86.41%
Concessions & Events Supplies	0	1,993	(1,993)	0.00%
Lodge Furniture, Fixtures & Equipment	20,000	11,194	8,806	44.02%
Reserves				
Capital Assets Reserve	101,611	50,851	50,761	49.95%
Total Expenditures	1,742,150	751,196	990,954	56.88%
Excess of Revenues Over (Under) Expenditures	0	661,482	661,482	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	386	386	0.00%
Total Other Financing Sources	0	386	386	0.00%
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	0	661,868	661,868	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund—Series 2002 - 200

From 10/1/2008 Through 3/31/2009

(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	179,125	(20,773)	(10.39)%
Interest Earnings				
Interest Earnings	0	1,878	1,878	0.00%
Special Assessments				
Debt Service Assmts-Lot Closings	0	9,683	9,683	0.00%
Debt Service - Builder	0	31,096	31,096	0.00%
Total Revenues	199,898	221,782	21,884	10.95%
Expenditures				
Debt Service Payments				
Interest Payments	164,898	85,040	79,858	48.42%
Principal Payments	35,000	75,000	(40,000)	(114.28)%
Total Expenditures	199,898	160,040	39,858	19.94%
Excess of Revenues Over (Under) Expenditures	0	61,742	61,742	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	61,356	61,356	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 3/31/2009

(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	332,116	(150,347)	(31.16)%
Interest Earnings				
Interest Earnings	0	5,983	5,983	0.00%
Special Assessments				
Debt Service Assmts-Lot Closings	0	27,572	27,572	0.00%
Total Revenues	482,463	365,671	(116,792)	(24.21)%
Expenditures				
Debt Service Payments				
Interest Payments	292,463	149,173	143,291	48.99%
Principal Payments	190,000	30,000	160,000	84.21%
Total Expenditures	482,463	179,173	303,291	62.86%
Excess of Revenues Over (Under) Expenditures	0	186,499	186,499	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	186,499	186,499	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 3/31/2009

(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	0	0	0	0.00%