

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2010



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 3/31/2010
(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	1,155,419	0	0	0	0	0	1,155,419
Cash On Hand	2,209	0	0	0	0	0	2,209
Investments	464,526	449,552	871,426	196	0	0	1,785,700
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	1,846	6,199	0	0	0	8,045
Prepaid Items	12,750	0	0	0	0	0	12,750
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	8	0	0	0	0	0	8
Amount Available-Debt Service	0	0	0	0	0	1,329,015	1,329,015
Amount To Be Provided Debt Service	0	0	0	0	0	5,835,985	5,835,985
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	1,637,130	451,397	877,626	196	10,610,011	7,165,000	20,741,360
Liabilities							
Accounts Payable	68,765	0	0	0	0	0	68,765
Accrued Expenses Payable	5,503	0	0	0	0	0	5,503
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	1,007	0	0	0	0	0	1,007
Due To Other Funds	0	0	8	0	0	0	8
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,165,000	7,165,000
Total Liabilities	75,274	0	8	196	0	7,165,000	7,240,479
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	1,097,955	102,688	220,516	0	0	0	1,421,159
Total Fund Equity & Other Credits	1,561,856	451,397	877,618	0	10,610,011	0	13,500,881
Total Liabilities & Fund Equity	1,637,130	451,397	877,626	196	10,610,011	7,165,000	20,741,360

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 3/31/2010

(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	1,475,968	(101,383)	(6.42)%
Interest Earnings				
Interest Earnings	7,000	2,033	(4,967)	(70.96)%
Other Miscellaneous Revenues				
Miscellaneous	0	59	59	0.00%
Rental Revenue	6,000	4,098	(1,902)	(31.69)%
Concessions and Events	26,585	6,657	(19,928)	(74.95)%
Resident ID Cards	3,500	855	(2,645)	(75.56)%
Sponsorships	12,910	2,707	(10,203)	(79.02)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	1,726,946	1,492,378	(234,568)	(13.58)%
Expenditures				
Legislative				
Supervisor Fees	13,000	7,000	6,000	46.15%
Financial & Administrative				
Field Administrative Services	8,343	4,172	4,172	50.00%
District Manager	33,269	16,635	16,634	49.99%
District Engineer	8,000	1,618	6,383	79.78%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	8,000	3,233	4,768	59.59%
Accounting Services	27,707	13,854	13,853	49.99%
Auditing Services	7,800	0	7,800	100.00%
Arbitrage Rebate Calculation	3,100	0	3,100	100.00%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	1,500	0	1,500	100.00%
Professional Liability Insurance	4,057	1,934	2,123	52.34%
Legal Advertising	1,200	215	985	82.09%
Bank Fees	1,200	418	782	65.14%
Dues, Licenses & Fees	500	225	275	55.00%
Website Administration	900	450	450	50.00%
Technology Services	2,500	15,425	(12,925)	(517.00)%
Legal Counsel				
District Counsel	8,000	4,394	3,606	45.08%
Public Safety				
Contracted Services	142,868	48,084	94,784	66.34%
Electric Utility Services				
Electric Utility Services	185,000	86,905	98,095	53.02%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 3/31/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Gas Utility Services				
Gas Utility Services	25,000	19,402	5,598	22.39%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	4,891	23,109	82.53%
Other Physical Environment				
Property & Casualty Insurance	41,004	20,596	20,408	49.76%
Entry & Walls Maintenance	3,500	0	3,500	100.00%
Plant Replacement Program	10,000	852	9,148	91.48%
Brick Pavers Maintenance	3,500	0	3,500	100.00%
Landscape - Turf	160,864	80,432	80,432	50.00%
Landscape - Edging	17,874	8,937	8,937	50.00%
Landscape - Fertilization	6,200	3,100	3,100	50.00%
Landscape - Weed Control	1,550	775	775	49.99%
Landscape - Insect & Pest Control	1,550	775	775	49.99%
Landscape - Disease Control	1,550	775	775	49.99%
Landscape - Shrub & Tree Fertilization	1,550	775	775	49.99%
Landscape - Pruning	5,175	2,588	2,588	50.00%
Landscape - Irrigation & Sprinklers	23,000	12,797	10,203	44.35%
Landscape - Special Requirements	52,725	26,363	26,363	50.00%
Contingency Landscape	10,000	4,075	5,925	59.25%
Roadway Fence Repair/Replace	5,000	0	5,000	100.00%
Non Ad Valorem Property Taxes	1,500	1,308	192	12.76%
Lake and Wetland Mgt-Contract	47,220	19,110	28,110	59.52%
Lake and Wetland Mgt.- Other	12,000	0	12,000	100.00%
Road & Street Facilities				
Street Light Maintenance	4,000	0	4,000	100.00%
Pavement and Signage Repairs	5,000	300	4,700	94.00%
Street Sweeping/Cleaning	2,000	1,050	950	47.50%
Parks & Recreation				
Human Resources & Industry Training	1,200	2,258	(1,058)	(88.13)%
Staff-Salaries	355,740	120,085	235,655	66.24%
Staff-Taxes & Workers Comp	43,335	15,300	28,035	64.69%
Staff-Benefits & Administration Costs	10,672	3,526	7,146	66.96%
Clubhouse Facility Repairs & Maintenance	101,600	7,346	94,255	92.77%
Pool/Spa Maintenance-Contract	25,740	9,900	15,840	61.53%
Pool/Spa Maintenance-Other	11,840	2,946	8,894	75.11%
General Office Supplies	2,500	2,830	(330)	(13.18)%
Equipment Rental/Leasing	2,000	1,254	746	37.29%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 3/31/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Bulbs and Lighting	5,000	6,039	(1,039)	(20.78)%
Fitness Equipment Maintenance	4,960	3,307	1,653	33.32%
Spa Supplies	3,000	497	2,503	83.42%
Mileage and Gas	2,500	501	1,999	79.96%
Technology Upgrades & Maintenance	3,200	1,799	1,401	43.78%
Nature Center Operations	6,000	1,527	4,473	74.54%
Security System & Access Control	3,480	3,220	260	7.47%
Pool/Spa Licensing	1,500	0	1,500	100.00%
Lodge Phone, Fax & Internet	13,000	5,367	7,633	58.71%
Lodge Cleaning & Supplies	7,000	4,119	2,881	41.16%
Holiday Decor	10,000	7,430	2,570	25.70%
Resident Newsletters	10,080	1,782	8,298	82.32%
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	5,835	20,165	77.55%
Park Facility Maintenance	5,000	3,716	1,284	25.68%
Concessions & Events Supplies	6,215	13,418	(7,203)	(115.89)%
Lodge Furniture, Fixtures & Equipment	17,075	862	16,213	94.94%
Reserves				
Capital Assets Reserve	111,803	111,803	0	0.00%
Total Expenditures	<u>1,726,946</u>	<u>754,507</u>	<u>972,439</u>	<u>56.31%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>737,871</u>	<u>737,871</u>	<u>0.00%</u>
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>737,871</u>	<u>737,871</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 10/1/2009 Through 3/31/2010

(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	184,156	(17,370)	(8.61)%
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	<u>201,526</u>	<u>184,160</u>	<u>(17,366)</u>	<u>(8.62)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	161,526	81,473	80,054	49.56%
Principal Payments	40,000	0	40,000	100.00%
Total Expenditures	<u>201,526</u>	<u>81,473</u>	<u>120,054</u>	<u>59.57%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>102,688</u>	<u>102,688</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>102,688</u>	<u>102,688</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 3/31/2010

(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	356,226	(13,596)	(3.67)%
Interest Earnings				
Interest Earnings	0	7,956	7,956	0.00%
Total Revenues	<u>369,822</u>	<u>364,181</u>	<u>(5,641)</u>	<u>(1.53)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	284,822	143,665	141,157	49.55%
Principal Payments	85,000	0	85,000	100.00%
Total Expenditures	<u>369,822</u>	<u>143,665</u>	<u>226,157</u>	<u>61.15%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>220,516</u>	<u>220,516</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>220,516</u>	<u>220,516</u>	<u>0.00%</u>