

# The Preserve at Wilderness Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 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 5/31/2009

(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
<b>Assets</b>							
Cash In Bank	862,944	0	0	0	0	0	862,944
Cash On Hand	1,855	0	0	0	0	0	1,855
Investments	346,916	374,836	637,540	196	0	0	1,359,489
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	10,923	0	0	0	0	0	10,923
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	1,012,377	1,012,377
Amount To Be Provided Debt Service	0	0	0	0	0	6,152,623	6,152,623
Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
<b>Total Assets</b>	<b>1,224,975</b>	<b>374,836</b>	<b>637,540</b>	<b>196</b>	<b>10,582,329</b>	<b>7,165,000</b>	<b>19,984,876</b>
<b>Liabilities</b>							
Accounts Payable	98,849	0	0	0	0	0	98,849
Accrued Expenses Payable	9,150	0	0	0	0	0	9,150
Due To Developer	1,581	0	0	196	0	0	1,777
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
<b>Total Liabilities</b>	<b>109,580</b>	<b>0</b>	<b>0</b>	<b>196</b>	<b>0</b>	<b>7,165,000</b>	<b>7,274,776</b>
<b>Fund Equity &amp; Other Credits</b>							
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	768,718	(5,406)	(16,328)	0	0	0	746,984
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,115,395</b>	<b>374,836</b>	<b>637,540</b>	<b>0</b>	<b>10,582,329</b>	<b>0</b>	<b>12,710,100</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,224,975</b>	<b>374,836</b>	<b>637,540</b>	<b>196</b>	<b>10,582,329</b>	<b>7,165,000</b>	<b>19,984,876</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 5/31/2009

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Annual Budget Revised</b>	<b>Current Period Actual</b>	<b>Revised Budget To Actual Variance</b>	<b>Percent Total Revised Budget Remaining</b>
Revenues					
Special Assessments-Service Charges					
Operations & Maintenance Assmts-Tax Roll	1,577,350	1,577,351	1,506,671	(70,680)	(4)
Interest Earnings					
Interest Earnings	12,000	5,052	3,522	(1,530)	(30)
Other Miscellaneous Revenues					
Miscellaneous	47,000	47,000	3,554	(43,446)	(92)
Rental Revenue	10,000	2,700	4,686	1,986	74
Concessions and Events	0	4,000	13,160	9,160	229
Transfer from Designated Reserve	95,800	67,800	0	(67,800)	(100)
<b>Total Revenues</b>	<b>1,742,150</b>	<b>1,703,903</b>	<b>1,531,593</b>	<b>(172,310)</b>	<b>(10)</b>
Expenditures					
Legislative					
Supervisor Fees	12,000	9,400	5,600	3,800	40
Financial & Administrative					
Field Administrative Services	8,343	8,303	5,522	2,782	33
District Manager	33,269	33,108	22,018	11,090	33
District Engineer	8,000	5,000	2,859	2,141	43
Disclosure Report	2,000	2,000	2,000	0	0
Trustees Fees	10,000	7,966	4,465	3,501	44
Financial Advisory Services	10,800	4,581	4,581	0	0
Accounting Services	16,583	22,991	13,756	9,235	40
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	2,488	1,256	34
Legal Advertising	1,500	1,100	461	639	58
Bank Fees	1,200	1,100	679	421	38
Dues, Licenses & Fees	500	514	364	150	29
Miscellaneous Fees	0	317	317	0	0
Website Administration	2,400	2,100	1,400	700	33
Technology Services	2,500	17,675	12,263	5,413	31
Legal Counsel					
District Counsel	8,000	8,000	3,090	4,910	61
Community Patrol Services					
Contracted Services	110,000	110,000	67,913	42,087	38
Electric Utility Services					

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 5/31/2009

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Annual Budget Revised</b>	<b>Current Period Actual</b>	<b>Revised Budget To Actual Variance</b>	<b>Percent Total Revised Budget Remaining</b>
Electric Utility Services	175,000	175,000	111,868	63,132	36
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	16,952	8,048	32
Other Physical Environment					
Property & Casualty Insurance	60,000	44,330	29,393	14,937	34
Entry & Walls Maintenance	3,500	3,500	10,575	(7,075)	(202)
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	107,133	53,622	33
Landscape - Edging	19,125	18,163	12,206	5,957	33
Landscape - Fertilization	6,634	6,010	3,943	2,067	34
Landscape - Weed Control	1,659	1,842	1,326	516	28
Landscape - Insect & Pest Control	1,659	1,842	1,326	516	28
Landscape - Disease Control	1,659	1,842	1,326	516	28
Landscape - Shrub & Tree Fertilization	1,659	1,842	1,326	516	28
Landscape - Pruning	5,538	4,561	3,061	1,500	33
Landscape - Irrigation & Sprinklers	24,610	36,760	23,747	13,013	35
Landscape - Special Requirements	56,416	52,492	34,917	17,575	33
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	28,480	14,240	33
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	820	1,280	61
Parks & Recreation					
Human Resources & Industry Training	1,200	1,442	1,237	205	14
Staff-Salaries	279,231	210,575	140,047	70,528	33
Staff-Taxes & Workers Comp	47,674	26,049	24,315	1,734	7
Staff-Benefits & Administration Costs	32,440	6,317	5,490	827	13
Clubhouse Facility Repairs & Maintenance	78,800	168,483	91,403	77,080	46
Pool/Spa Maintenance-Contract	26,265	26,000	15,805	10,196	39

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 5/31/2009

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Annual Budget Revised</b>	<b>Current Period Actual</b>	<b>Revised Budget To Actual Variance</b>	<b>Percent Total Revised Budget Remaining</b>
Pool/Spa Maintenance-Other	12,000	20,000	19,844	156	1
General Office Supplies	5,000	6,154	3,160	2,994	49
Equipment Rental/Leasing	2,700	1,596	665	931	58
Bulbs and Lighting	5,000	4,555	3,254	1,301	29
Fitness Equipment Maintenance	4,000	5,379	3,849	1,530	28
Spa Supplies	2,400	2,576	1,513	1,063	41
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	4,884	3,116	39
Security System & Access Control	3,200	4,067	2,158	1,909	47
Pool/Spa Licensing	1,500	1,255	55	1,200	96
Lodge Phone, Fax & Internet	12,000	10,425	7,053	3,372	32
Lodge Cleaning & Supplies	29,000	19,757	17,126	2,631	13
Contingency Lodge Expense	4,000	1,955	1,942	13	1
Holiday Decor	13,500	10,617	10,799	(182)	(2)
Resident Newsletters	12,000	16,411	10,940	5,471	33
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	4,189	(189)	(5)
Holiday Entertainment	3,000	3,086	1,286	1,800	58
Event Supplies	7,000	2,365	1,256	1,109	47
Park Facility Maintenance	5,000	20,000	22,046	(2,046)	(10)
Concessions & Events Supplies	0	0	7,005	(7,005)	0
Lodge Furniture, Fixtures & Equipment	20,000	19,199	11,484	7,715	40
Reserves					
Capital Assets Reserve	101,611	121,900	50,851	71,050	58
Total Expenditures	<u>1,742,150</u>	<u>1,703,903</u>	<u>1,085,601</u>	<u>618,302</u>	<u>36</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>445,992</u>	<u>445,992</u>	<u>0</u>
Other Financing Sources					
Interfund Transfer					
Interfund Transfer	0	0	386	386	0
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>446,378</u>	<u>446,378</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 5/31/2009

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	199,898	193,274	(6,624)	(3.31)%
Interest Earnings				
Interest Earnings	0	1,997	1,997	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%
<b>Total Revenues</b>	<b>199,898</b>	<b>272,735</b>	<b>72,837</b>	<b>36.44%</b>
Expenditures				
Debt Service Payments				
Interest Payments	164,898	167,755	(2,857)	(1.73)%
Principal Payments	35,000	110,000	(75,000)	(214.28)%
<b>Total Expenditures</b>	<b>199,898</b>	<b>277,755</b>	<b>(77,857)</b>	<b>(38.95)%</b>
Excess of Revenues Over (Under) Expenditures	0	(5,020)	(5,020)	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	386	(386)	0.00%
<b>Total Other Expenditures</b>	<b>0</b>	<b>386</b>	<b>(386)</b>	<b>0.00%</b>
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(5,406)	(5,406)	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 5/31/2009

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	482,463	358,349	(124,114)	(25.72)%
Interest Earnings				
Interest Earnings	0	8,096	8,096	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	<u>482,463</u>	<u>470,892</u>	<u>(11,571)</u>	<u>(2.40)%</u>
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	<u>482,463</u>	<u>487,220</u>	<u>(4,757)</u>	<u>(0.99)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(16,328)</u>	<u>(16,328)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(16,328)</u>	<u>(16,328)</u>	<u>0.00%</u>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Capital Project Fund—Series 2004 - 301

From 10/1/2008 Through 5/31/2009

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
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>