

**The Preserve at Wilderness Lake
Community Development District**

**Financial Statements
(Unaudited)**

November 30, 2007

The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 11/30/2007

(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	345,527	0	0	0	0	0	345,527
Cash On Hand	2,500	0	0	0	0	0	2,500
Investments	0	298,943	500,325	178	0	0	799,445
Accounts Receivable	0	0	0	0	0	0	0
Assessments Receivable	32,090	0	25,986	269,019	0	0	327,095
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	35,021	0	0	0	0	0	35,021
Deposits	2,668	0	0	0	0	0	2,668
Due From Other Funds	0	8,069	15,744	0	0	0	23,812
Amount Available-Debt Service	0	0	0	0	0	849,066	849,066
Amount To Be Provided Debt Service	0	0	0	0	0	6,775,934	6,775,934
Fixed Assets	0	0	0	0	19,217,000	0	19,217,000
Total Assets	417,806	307,011	542,055	269,197	19,217,000	7,625,000	28,378,069
Liabilities							
Accounts Payable	108,753	0	0	180,129	0	0	288,882
Retainage Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	9,668	0	0	0	0	0	9,668
Due To Developer	0	0	0	0	0	0	0
Due To Other Funds	23,812	0	0	0	0	0	23,812
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,625,000	7,625,000
Total Liabilities	142,233	0	0	180,129	0	7,625,000	7,947,362
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	19,217,000	0	19,217,000
Retained Earnings-Reserved	260,431	0	0	0	0	0	260,431
Fund Balance-All Other Reserves	0	383,463	673,918	89,067	0	0	1,146,448
Fund Balance-Unreserved	15,141	(76,451)	(131,864)	1	0	0	(193,173)
Total Fund Equity & Other Credits	275,572	307,011	542,055	89,068	19,217,000	0	20,430,706
Total Liabilities & Fund Equity	417,806	307,011	542,055	269,197	19,217,000	7,625,000	28,378,069

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	2,500	0	(2,500)	(100.00)%
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	77,791	(1,505,104)	(95.08)%
Other Miscellaneous Revenues				
Miscellaneous	10,000	2,107	(7,893)	(78.93)%
Rental Revenue	8,000	2,750	(5,250)	(65.62)%
Total Revenues	1,603,395	82,648	(1,520,747)	(94.85)%
Expenditures				
Legislative				
Supervisor Fees	7,200	600	6,600	91.66%
Financial & Administrative				
Field Administrative Services	8,100	1,350	6,750	83.33%
District Manager	32,300	5,383	26,917	83.33%
District Engineer	5,000	515	4,485	89.70%
Disclosure Report	4,000	0	4,000	100.00%
Trustees Fees	11,000	1,583	9,417	85.60%
Financial Advisory Services	10,800	1,800	9,000	83.33%
Accounting Services	16,100	2,683	13,417	83.33%
Auditing Services	11,000	0	11,000	100.00%
Arbitrage Rebate Calculation	2,700	0	2,700	100.00%
Travel Per Diem	500	0	500	100.00%
Professional Liability Insurance	2,500	591	1,909	76.36%
Legal Advertising	1,600	0	1,600	100.00%
Bank Fees	250	16	234	93.68%
Dues, Licenses & Fees	500	175	325	65.00%
Miscellaneous Fees	1,900	317	1,583	83.33%
Website Development	2,100	350	1,750	83.33%
Legal Counsel				
District Counsel	6,600	4,454	2,146	32.51%
Community Patrol Services				
Contracted Services	110,000	21,234	88,766	80.69%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	170,900	27,554	143,346	83.87%
Gas Utility Services				
Gas Utility Services	20,000	8,112	11,888	59.43%
Garbage/Solid Waste Control Services				
Garbage Collection	500	1,984	(1,484)	(296.72)%
Water-Sewer Combination Services				
Water Utility Services	25,000	4,435	20,565	82.26%
Other Physical Environment				
Property & Casualty Insurance	100,000	11,575	88,425	88.42%
Entry & Walls Maintenance	4,500	2,133	2,367	52.60%
Landscape Maintenance	0	1,255	(1,255)	0.00%
Plant Replacement Program	20,000	320	19,680	98.40%
Brick Pavers Maintenance	2,000	0	2,000	100.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Lake and Wetland Management	70,000	10,443	59,558	85.08%
Landscape - Turf	140,000	34,099	105,901	75.64%
Landscape - Edging	20,000	3,916	16,084	80.41%
Landscape - Lawn Fertilization	10,000	1,119	8,881	88.81%
Landscape - Weed Control	10,000	2,089	7,911	79.10%
Landscape - Insect & Pest Control	10,000	560	9,440	94.40%
Landscape - Disease Control	5,000	560	4,440	88.80%
Landscape - Shrub & Tree Fertilization	10,000	1,159	8,841	88.40%
Landscape - Pruning	45,000	559	44,441	98.75%
Landscape - Irrigation & Sprinklers	25,000	10,457	14,543	58.17%
Landscape - Special Requirements	55,000	10,540	44,460	80.83%
Miscellaneous Fees	0	1,395	(1,395)	0.00%
Parks & Recreation				
Staff	326,115	43,857	282,258	86.55%
Human Resources & Industry Training	2,500	133	2,367	94.68%
General Office Supplies	6,000	1,052	4,948	82.47%
General Repairs & Maintenance	15,000	3,792	11,208	74.72%
Equipment Rental/Leasing	2,700	142	2,558	94.73%
Bulbs and Lighting	4,100	773	3,327	81.15%
Fitness Equipment Maintenance	4,020	446	3,574	88.89%
Spa Supplies	0	469	(469)	0.00%
Mileage and Gas	3,000	724	2,276	75.87%
Technology Upgrades & Maintenance	3,200	0	3,200	100.00%
Nature Center Operations	5,000	555	4,445	88.90%
Security System & Access Control	4,100	492	3,608	87.98%
Pool/Spa Licensing	1,200	0	1,200	100.00%
Lodge Phone, Fax & Internet	10,500	1,485	9,015	85.86%
Pool/Spa Maintenance	32,900	6,583	26,317	79.99%
Lodge Cleaning & Supplies	30,000	4,373	25,627	85.42%
Lodge Miscellaneous Expense	3,500	535	2,965	84.72%
Holiday Decor Install/Removal	13,200	0	13,200	100.00%
Resident Newsletters	12,000	1,815	10,185	84.87%
Resident ID Cards	3,500	900	2,600	74.28%
Resident Hospitality Services	4,410	701	3,709	84.11%
Holiday Entertainment	2,400	0	2,400	100.00%
Event Supplies	8,000	1,648	6,352	79.40%
Park Facility Maintenance	3,000	1,403	1,597	53.23%
Lodge Furniture, Fixtures & Equipment	20,000	3,562	16,438	82.19%
Reserves				
Operations & Facility Reserves	91,000	0	91,000	100.00%
Total Expenditures	<u>1,603,395</u>	<u>250,753</u>	<u>1,352,642</u>	<u>84.36%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(168,105)</u>	<u>(168,105)</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 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	2,000	5,827	3,827	191.37%
Costs of Issuance Acct 2000 Act-Net Inc (Dec) In Fair Value	0	0	0	0.00%
Special Assessments				
Debt Service Assmts-Tax Roll	202,383	9,979	(192,404)	(95.06)%
Operations & Maintenance Assmts-Tax Roll	0	0	0	0.00%
Debt Service Prepayments	0	0	0	0.00%
Debt Service Assmts-Lot Closings	0	0	0	0.00%
Debt Service - Developer	0	0	0	0.00%
Debt Service-Manual Billing	0	0	0	0.00%
Debt Service - Builder	0	0	0	0.00%
Total Revenues	204,383	15,806	(188,577)	(92.27)%
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	167,383	87,258	80,126	47.86%
Principal Payments	35,000	5,000	30,000	85.71%
Total Expenditures	202,383	92,258	110,126	54.41%
Excess of Revenues Over (Under) Expenditures	2,000	(76,451)	(78,451)	(3,922.55)%
Exc. of Rev./Other Sources Over Expend./Other Uses	2,000	(76,451)	(78,451)	(3,922.55)%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	2,500	11,542	9,042	361.67%
Special Assessments				
Debt Service Assmts-Tax Roll	374,705	18,502	(356,203)	(95.06)%
Debt Service Prepayments	0	0	0	0.00%
Debt Service Assmts-Lot Closings	0	0	0	0.00%
Debt Service - Developer	0	0	0	0.00%
Capital Project - Developer Funded	0	0	0	0.00%
Debt Service-Manual Billing	0	0	0	0.00%
Debt Service - Builder	0	0	0	0.00%
Total Revenues	<u>377,205</u>	<u>30,044</u>	<u>(347,161)</u>	<u>(92.04)%</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	294,705	151,908	142,798	48.45%
Principal Payments	80,000	10,000	70,000	87.50%
Total Expenditures	<u>374,705</u>	<u>161,908</u>	<u>212,798</u>	<u>56.79%</u>
Excess of Revenues Over (Under) Expenditures	<u>2,500</u>	<u>(131,864)</u>	<u>(134,364)</u>	<u>(5,374.54)%</u>
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>2,500</u>	<u>(131,864)</u>	<u>(134,364)</u>	<u>(5,374.54)%</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Project Fund--Series 2004 - 301

From 10/1/2007 Through 11/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Special Assessments				
Operations & Maintenance-Manual Billing	0	0	0	0.00%
Capital Project - Developer Funded	0	0	0	0.00%
Total Revenues	0	1	1	0.00%
Expenditures				
Financial & Administrative				
District Manager	0	0	0	0.00%
Disclosure Report	0	0	0	0.00%
Trustees Fees	0	0	0	0.00%
Financial Advisory Services	0	0	0	0.00%
Underwriter	0	0	0	0.00%
Printing & Binding	0	0	0	0.00%
Bank Fees	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Bond Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	0	0	0.00%
Total Expenditures	0	0	0	0.00%
Excess of Revenues Over (Under) Expenditures	0	1	1	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
Debt Proceeds				
Bond Proceeds	0	0	0	0.00%
Total Other Financing Sources	0	0	0	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	1	1	0.00%