

# The Preserve at Wilderness Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
October 31, 2008



**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 10/31/2008  
(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                                 | 163,839        | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 163,839           |
| Cash On Hand                                 | 1,888          | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 1,888             |
| Investments                                  | 298,544        | 421,465                        | 681,149                        | 192                               | 0                                  | 0                                    | 1,401,350         |
| Accounts Receivable                          | 0              | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 0                 |
| Interest & Dividends Receivable              | 0              | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 0                 |
| Prepaid Items                                | 22,449         | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 22,449            |
| Deposits                                     | 2,568          | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 2,568             |
| Due From Other Funds                         | 8,810          | 134                            | 0                              | 0                                 | 0                                  | 0                                    | 8,943             |
| Amount Available-Debt Service                | 0              | 0                              | 0                              | 0                                 | 0                                  | 1,093,804                            | 1,093,804         |
| Amount To Be Provided Debt Service           | 0              | 0                              | 0                              | 0                                 | 0                                  | 6,371,196                            | 6,371,196         |
| Fixed Assets                                 | 0              | 0                              | 0                              | 0                                 | 10,582,329                         | 0                                    | 10,582,329        |
| <b>Total Assets</b>                          | <b>498,097</b> | <b>421,599</b>                 | <b>681,149</b>                 | <b>192</b>                        | <b>10,582,329</b>                  | <b>7,465,000</b>                     | <b>19,648,366</b> |
| <b>Liabilities</b>                           |                |                                |                                |                                   |                                    |                                      |                   |
| Accounts Payable                             | 31,129         | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 31,129            |
| Accrued Expenses Payable                     | 12,555         | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 12,555            |
| Due To Developer                             | 0              | 0                              | 0                              | 192                               | 0                                  | 0                                    | 192               |
| Due To Other Funds                           | 0              | 0                              | 8,943                          | 0                                 | 0                                  | 0                                    | 8,943             |
| Revenue Bonds Payable-Long-Term              | 0              | 0                              | 0                              | 0                                 | 0                                  | 7,465,000                            | 7,465,000         |
| <b>Total Liabilities</b>                     | <b>43,684</b>  | <b>0</b>                       | <b>8,943</b>                   | <b>192</b>                        | <b>0</b>                           | <b>7,465,000</b>                     | <b>7,517,820</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                   | 295,826        | 0                              | 0                              | 0                                 | 0                                  | 0                                    | 295,826           |
| Fund Balance-All Other Reserves              | 0              | 380,243                        | 653,868                        | 0                                 | 0                                  | 0                                    | 1,034,111         |
| Fund Balance-Unreserved                      | 158,587        | 41,356                         | 18,337                         | 0                                 | 0                                  | 0                                    | 218,280           |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>454,413</b> | <b>421,599</b>                 | <b>672,205</b>                 | <b>0</b>                          | <b>10,582,329</b>                  | <b>0</b>                             | <b>12,130,546</b> |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>498,097</b> | <b>421,599</b>                 | <b>681,149</b>                 | <b>192</b>                        | <b>10,582,329</b>                  | <b>7,465,000</b>                     | <b>19,648,366</b> |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 10/31/2008

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| <b>Revenues</b>                          |                          |                                      |  |   |
| Special Assessments-Service Charges      |                          |                                      |  |   |
| Operations & Maintenance Assmts-Tax Roll | 1,577,350                | 0                                    | (1,577,350)                              | (100.00)%                               |
| Interest Earnings                        |                          |                                      |  |   |
| Interest Earnings                        | 12,000                   | 402                                  | (11,598)                                 | (96.65)%                                |
| Other Miscellaneous Revenues             |                          |                                      |  |   |
| Miscellaneous                            | 47,000                   | 717                                  | (46,283)                                 | (98.47)%                                |
| Rental Revenue                           | 10,000                   | 600                                  | (9,400)                                  | (94.00)%                                |
| Transfer from Designated Reserve         | 95,800                   | 0                                    | (95,800)                                 | (100.00)%                               |
| <b>Total Revenues</b>                    | <b>1,742,150</b>         | <b>1,719</b>                         | <b>(1,740,431)</b>                       | <b>(99.90)%</b>                         |
| <b>Expenditures</b>                      |                          |                                      |  |   |
| Legislative                              |                          |                                      |  |   |
| Supervisor Fees                          | 12,000                   | 800                                  | 11,200                                   | 93.33%                                  |
| Financial & Administrative               |                          |                                      |  |   |
| Field Administrative Services            | 8,343                    | 675                                  | 7,668                                    | 91.90%                                  |
| District Manager                         | 33,269                   | 2,692                                | 30,577                                   | 91.90%                                  |
| District Engineer                        | 8,000                    | 0                                    | 8,000                                    | 100.00%                                 |
| Disclosure Report                        | 2,000                    | 0                                    | 2,000                                    | 100.00%                                 |
| Trustees Fees                            | 10,000                   | 500                                  | 9,500                                    | 95.00%                                  |
| Financial Advisory Services              | 10,800                   | 900                                  | 9,900                                    | 91.66%                                  |
| Accounting Services                      | 16,583                   | 1,342                                | 15,241                                   | 91.90%                                  |
| Auditing Services                        | 11,500                   | 0                                    | 11,500                                   | 100.00%                                 |
| Arbitrage Rebate Calculation             | 3,950                    | 0                                    | 3,950                                    | 100.00%                                 |
| Travel Per Diem                          | 500                      | 0                                    | 500                                      | 100.00%                                 |
| Postage, Phone, Faxes, Copies            | 1,500                    | 194                                  | 1,306                                    | 87.05%                                  |
| Professional Liability Insurance         | 3,500                    | 312                                  | 3,188                                    | 91.08%                                  |
| Legal Advertising                        | 1,500                    | 197                                  | 1,303                                    | 86.84%                                  |
| Bank Fees                                | 1,200                    | 82                                   | 1,118                                    | 93.18%                                  |
| Dues, Licenses & Fees                    | 500                      | 175                                  | 325                                      | 65.00%                                  |
| Miscellaneous Fees                       | 0                        | 158                                  | (158)                                    | 0.00%                                   |
| Website Administration                   | 2,400                    | 175                                  | 2,225                                    | 92.70%                                  |
| Technology Services                      | 2,500                    | 0                                    | 2,500                                    | 100.00%                                 |
| Legal Counsel                            |                          |                                      |  |   |
| District Counsel                         | 8,000                    | 0                                    | 8,000                                    | 100.00%                                 |
| Community Patrol Services                |                          |                                      |  |   |
| Contracted Services                      | 110,000                  | 10,041                               | 99,959                                   | 90.87%                                  |
| Electric Utility Services                |                          |                                      |  |   |
| Electric Utility Services                | 175,000                  | 14,404                               | 160,596                                  | 91.76%                                  |
| Gas Utility Services                     |                          |                                      |  |   |
| Gas Utility Services                     | 22,000                   | 1,956                                | 20,044                                   | 91.10%                                  |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 10/31/2008

(In Whole Numbers)

|   | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|---|--------------------------|--------------------------------------|--|---|
| <b>Garbage/Solid Waste Control Services</b> |                          |                                      |  |   |
| Solid Waste Services                        | 2,000                    | 0                                    | 2,000                                    | 100.00%                                 |
| <b>Water-Sewer Combination Services</b>     |                          |                                      |  |   |
| Water Utility Services                      | 25,000                   | 2,397                                | 22,603                                   | 90.41%                                  |
| <b>Other Physical Environment</b>           |                          |                                      |  |   |
| Property & Casualty Insurance               | 60,000                   | 3,656                                | 56,344                                   | 93.90%                                  |
| Entry & Walls Maintenance                   | 3,500                    | 0                                    | 3,500                                    | 100.00%                                 |
| Plant Replacement Program                   | 16,000                   | 0                                    | 16,000                                   | 100.00%                                 |
| Brick Pavers Maintenance                    | 8,000                    | 0                                    | 8,000                                    | 100.00%                                 |
| Landscape - Turf                            | 172,125                  | 16,505                               | 155,620                                  | 90.41%                                  |
| Landscape - Edging                          | 19,125                   | 1,958                                | 17,167                                   | 89.76%                                  |
| Landscape - Fertilization                   | 6,634                    | 559                                  | 6,075                                    | 91.56%                                  |
| Landscape - Weed Control                    | 1,659                    | 280                                  | 1,379                                    | 83.13%                                  |
| Landscape - Insect & Pest Control           | 1,659                    | 280                                  | 1,379                                    | 83.13%                                  |
| Landscape - Disease Control                 | 1,659                    | 280                                  | 1,379                                    | 83.13%                                  |
| Landscape - Shrub & Tree Fertilization      | 1,659                    | 280                                  | 1,379                                    | 83.13%                                  |
| Landscape - Pruning                         | 5,538                    | 280                                  | 5,258                                    | 94.94%                                  |
| Landscape - Irrigation & Sprinklers         | 24,610                   | 4,852                                | 19,758                                   | 80.28%                                  |
| Landscape - Special Requirements            | 56,416                   | 5,315                                | 51,101                                   | 90.57%                                  |
| Contingency Landscape                       | 18,000                   | 0                                    | 18,000                                   | 100.00%                                 |
| Roadway Fence Repair/Replace                | 48,000                   | 0                                    | 48,000                                   | 100.00%                                 |
| Non Ad Valorem Property Taxes               | 1,500                    | 0                                    | 1,500                                    | 100.00%                                 |
| Lake and Wetland Mgt-Contract               | 45,000                   | 2,435                                | 42,565                                   | 94.58%                                  |
| Lake and Wetland Mgt.- Other                | 5,000                    | 0                                    | 5,000                                    | 100.00%                                 |
| Lake and Wetland Mgt.-Erosion               | 25,000                   | 0                                    | 25,000                                   | 100.00%                                 |
| <b>Road &amp; Street Facilities</b>         |                          |                                      |  |   |
| Street Light Maintenance                    | 6,000                    | 0                                    | 6,000                                    | 100.00%                                 |
| Pavement and Signage Repairs                | 10,500                   | 0                                    | 10,500                                   | 100.00%                                 |
| Street Sweeping/Cleaning                    | 3,000                    | 0                                    | 3,000                                    | 100.00%                                 |
| <b>Parks &amp; Recreation</b>               |                          |                                      |  |   |
| Human Resources & Industry Training         | 1,200                    | 0                                    | 1,200                                    | 100.00%                                 |
| Staff-Salaries                              | 279,231                  | 17,749                               | 261,482                                  | 93.64%                                  |
| Staff-Taxes & Workers Comp                  | 47,674                   | 2,744                                | 44,930                                   | 94.24%                                  |
| Staff-Benefits & Administration Costs       | 32,440                   | 1,540                                | 30,900                                   | 95.25%                                  |
| Clubhouse Facility Repairs & Maintenance    | 78,800                   | 855                                  | 77,945                                   | 98.91%                                  |
| Pool/Spa Maintenance-Contract               | 26,265                   | 2,232                                | 24,034                                   | 91.50%                                  |
| Pool/Spa Maintenance-Other                  | 12,000                   | 747                                  | 11,253                                   | 93.77%                                  |
| General Office Supplies                     | 5,000                    | 988                                  | 4,012                                    | 80.24%                                  |
| Equipment Rental/Leasing                    | 2,700                    | 202                                  | 2,498                                    | 92.51%                                  |
| Bulbs and Lighting                          | 5,000                    | 493                                  | 4,507                                    | 90.14%                                  |
| Fitness Equipment Maintenance               | 4,000                    | 515                                  | 3,485                                    | 87.11%                                  |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 10/31/2008

(In Whole Numbers)

|  | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|--|--------------------------|--------------------------------------|--|---|
| Spa Supplies                                 | 2,400                    | 60                                   | 2,340                                    | 97.50%                                  |
| Mileage and Gas                              | 3,000                    | 597                                  | 2,403                                    | 80.11%                                  |
| Technology Upgrades & Maintenance            | 3,200                    | 794                                  | 2,406                                    | 75.20%                                  |
| Nature Center Operations                     | 6,000                    | 961                                  | 5,039                                    | 83.99%                                  |
| Security System & Access Control             | 3,200                    | 283                                  | 2,917                                    | 91.15%                                  |
| Pool/Spa Licensing                           | 1,500                    | 0                                    | 1,500                                    | 100.00%                                 |
| Lodge Phone, Fax & Internet                  | 12,000                   | 878                                  | 11,122                                   | 92.68%                                  |
| Lodge Cleaning & Supplies                    | 29,000                   | 2,368                                | 26,632                                   | 91.83%                                  |
| Contingency Lodge Expense                    | 4,000                    | 115                                  | 3,885                                    | 97.13%                                  |
| Holiday Decor                                | 13,500                   | 0                                    | 13,500                                   | 100.00%                                 |
| Resident Newsletters                         | 12,000                   | 0                                    | 12,000                                   | 100.00%                                 |
| Resident ID Cards                            | 3,500                    | 0                                    | 3,500                                    | 100.00%                                 |
| Community Guide Books                        | 500                      | 0                                    | 500                                      | 100.00%                                 |
| Resident Hospitality Services                | 4,800                    | 286                                  | 4,514                                    | 94.04%                                  |
| Holiday Entertainment                        | 3,000                    | 0                                    | 3,000                                    | 100.00%                                 |
| Event Supplies                               | 7,000                    | 48                                   | 6,952                                    | 99.31%                                  |
| Park Facility Maintenance                    | 5,000                    | 299                                  | 4,701                                    | 94.01%                                  |
| Lodge Furniture, Fixtures & Equipment        | 20,000                   | 831                                  | 19,169                                   | 95.84%                                  |
| Reserves                                     |                          |                                      |  |   |
| Capital Assets Reserve                       | 101,611                  | 0                                    | 101,611                                  | 100.00%                                 |
| Total Expenditures                           | <u>1,742,150</u>         | <u>109,261</u>                       | <u>1,632,889</u>                         | <u>93.73%</u>                           |
| Excess of Revenues Over (Under) Expenditures | <u>0</u>                 | <u>(107,542)</u>                     | <u>(107,542)</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 10/1/2008 Through 10/31/2008

(In Whole Numbers)

|   | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|---|--------------------------|--------------------------------------|--|---|
| <b>Revenues</b>   |                          |                                      |  |   |
| Special Assessments-Capital Improvements                  |                          |                                      |  |   |
| Debt Service Assmts-Tax Roll                              | 199,898                  | 0                                    | (199,898)                                | (100.00)%                               |
| Interest Earnings   |                          |                                      |  |   |
| Interest Earnings   | 0                        | 577                                  | 577                                      | 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%                                   |
| <b>Total Revenues</b>                                     | <b>199,898</b>           | <b>41,356</b>                        | <b>(158,542)</b>                         | <b>(79.31)%</b>                         |
| <b>Expenditures</b>                                       |                          |                                      |  |   |
| Debt Service Payments                                     |                          |                                      |  |   |
| Interest Payments   | 164,898                  | 0                                    | 164,898                                  | 100.00%                                 |
| Principal Payments  | 35,000                   | 0                                    | 35,000                                   | 100.00%                                 |
| <b>Total Expenditures</b>                                 | <b>199,898</b>           | <b>0</b>                             | <b>199,898</b>                           | <b>100.00%</b>                          |
| <b>Excess of Revenues Over (Under) Expenditures</b>       | <b>0</b>                 | <b>41,356</b>                        | <b>41,356</b>                            | <b>0.00%</b>                            |
| <b>Exc. of Rev./Other Sources Over Expend./Other Uses</b> | <b>0</b>                 | <b>41,356</b>                        | <b>41,356</b>                            | <b>0.00%</b>                            |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2008 Through 10/31/2008

(In Whole Numbers)

|   | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|---|--------------------------|--------------------------------------|--|---|
| <b>Revenues</b>   |                          |                                      |  |   |
| Special Assessments-Capital Improvements                      |                          |                                      |  |   |
| Debt Service Assmts-Tax Roll                                  | 482,463                  | 0                                    | (482,463)                                | (100.00)%                               |
| Interest Earnings   |                          |                                      |  |   |
| Interest Earnings   | 0                        | 4,551                                | 4,551                                    | 0.00%                                   |
| Special Assessments   |                          |                                      |  |   |
| Debt Service Assmts-Lot Closings                              | 0                        | 13,786                               | 13,786                                   | 0.00%                                   |
| <b>Total Revenues</b>   | <b>482,463</b>           | <b>18,337</b>                        | <b>(464,126)</b>                         | <b>(96.20)%</b>                         |
| <b>Expenditures</b>   |                          |                                      |  |   |
| Debt Service Payments   |                          |                                      |  |   |
| Interest Payments   | 292,463                  | 0                                    | 292,463                                  | 100.00%                                 |
| Principal Payments  | 190,000                  | 0                                    | 190,000                                  | 100.00%                                 |
| <b>Total Expenditures</b>                                     | <b>482,463</b>           | <b>0</b>                             | <b>482,463</b>                           | <b>100.00%</b>                          |
| <b>Excess of Revenues Over (Under) Expenditures</b>           | <b>0</b>                 | <b>18,337</b>                        | <b>18,337</b>                            | <b>0.00%</b>                            |
| <b>Exc. of Rev./Other Sources Over Expend./Other<br/>Uses</b> | <b>0</b>                 | <b>18,337</b>                        | <b>18,337</b>                            | <b>0.00%</b>                            |

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Capital Project Fund--Series 2004 - 301

From 10/1/2008 Through 10/31/2008

(In Whole Numbers)

|                                    | <b>Annual<br/>Budget</b> | <b>Current<br/>Period<br/>Actual</b> | <b>Budget To<br/>Actual<br/>Variance</b> | <b>Budget<br/>Percent<br/>Remaining</b> |
|------------------------------------|--------------------------|--------------------------------------|--|---|
| Revenues                           |                          |                                      |  |   |
| Interest Earnings                  |                          |                                      |  |   |
| Interest Earnings                  | 0                        | 10                                   | 10                                       | 0.00%                                   |
| Special Assessments                |                          |                                      |  |   |
| Capital Project - Developer Funded | 0                        | (10)                                 | (10)                                     | 0.00%                                   |
| Total Revenues                     | <u>0</u>                 | <u>0</u>                             | <u>0</u>                                 | <u>0.00%</u>                            |