

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

**Financial Statements
(Unaudited)**

September 30, 2007

The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 9/30/2007

(In Whole Numbers)

	General Fund	Debt Service Fund--Series 2002	Debt Service Fund--Series 2004	Capital Projects Fund--Series 2002	Capital Projects Fund--Series 2004	General Fixed Assets Account Group	General Long-Term Debt Account Group	Total
Assets								
Cash In Bank	445,837	0	0	0	0	0	0	445,837
Cash On Hand	220	0	0	0	0	0	0	220
Investments	0	382,879	646,851	0	177	0	0	1,029,907
Accounts Receivable	5,292	583	1,081	0	0	0	0	6,956
Assessments Receivable	32,090	0	25,986	0	269,019	0	0	327,095
Interest & Dividends Receivable	0	0	0	0	0	0	0	0
Prepaid Items	31,974	0	0	0	0	0	0	31,974
Deposits	2,668	0	0	0	0	0	0	2,668
Due From Other Funds	0	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	0	1,057,381	1,057,381
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,582,619	6,582,619
Fixed Assets	0	0	0	0	0	19,217,000	0	19,217,000
Total Assets	518,082	383,463	673,918	0	269,196	19,217,000	7,640,000	28,701,658
Liabilities								
Accounts Payable	61,299	0	0	0	180,129	0	0	241,427
Retainage Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	13,105	0	0	0	0	0	0	13,105
Due To Developer	0	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	7,640,000	7,640,000
Total Liabilities	74,404	0	0	0	180,129	0	7,640,000	7,894,533
Fund Equity & Other Credits								
Investments In General Fixed Assets	0	0	0	0	0	19,217,000	0	19,217,000
Retained Earnings-Reserved	260,431	0	0	0	0	0	0	260,431
Fund Balance-All Other Reserves	0	497,908	849,548	0	59,885	0	0	1,407,341
Fund Balance-Unreserved	183,246	(114,445)	(175,630)	0	29,182	0	0	(77,647)
Total Fund Equity & Other Credits	443,678	383,463	673,918	0	89,067	19,217,000	0	20,807,125
Total Liabilities & Fund Equity	518,082	383,463	673,918	0	269,196	19,217,000	7,640,000	28,701,658

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 9/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Carry Forward Fund Balance				
Carry Forward Fund Balance	55,000	0	(55,000)	(100.00)%
Interest Earnings				
Interest Earnings	2,500	744	(1,756)	(70.25)%
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,605,665	22,770	1.43%
Other Miscellaneous Revenues				
Miscellaneous	9,700	11,451	1,751	18.05%
Rental Revenue	7,500	11,847	4,347	57.95%
Total Revenues	1,657,595	1,629,706	(27,889)	(1.68)%
Expenditures				
Legislative				
Supervisor Fees	4,800	3,600	1,200	25.00%
Financial & Administrative				
Field Administrative Services	7,800	7,750	50	0.64%
District Manager	31,200	31,000	200	0.64%
District Engineer	3,500	9,478	(5,978)	(170.78)%
Disclosure Report	6,000	2,000	4,000	66.66%
Trustees Fees	10,000	10,852	(852)	(8.52)%
Financial Advisory Services	10,400	10,333	67	0.64%
Accounting Services	15,600	15,500	100	0.64%
Auditing Services	11,000	3,000	8,000	72.72%
Arbitrage Rebate Calculation	2,500	4,275	(1,775)	(71.00)%
Travel Per Diem	500	300	200	40.00%
Postage, Phone, Faxes, Copies	0	83	(83)	0.00%
Professional Liability Insurance	2,500	4,157	(1,657)	(66.28)%
Legal Advertising	575	1,305	(730)	(127.01)%
Bank Fees	250	186	64	25.62%
Dues, Licenses & Fees	500	410	90	18.00%
Miscellaneous Fees	1,872	4,368	(2,496)	(133.34)%
Office Supplies	0	190	(190)	0.00%
Website Development	1,248	1,240	8	0.64%
Legal Counsel				
District Counsel	6,500	13,614	(7,114)	(109.45)%
Community Patrol Services				
Contracted Services	150,000	128,820	21,180	14.11%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	150,000	167,005	(17,005)	(11.33)%
Gas Utility Services				
Gas Utility Services	20,000	17,534	2,466	12.33%
Garbage/Solid Waste Control Services				
Garbage Collection	2,500	366	2,134	85.34%
Water-Sewer Combination Services				
Water Utility Services	32,000	16,371	15,629	48.84%
Other Physical Environment				
Property & Casualty Insurance	120,000	130,546	(10,546)	(8.78)%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2006 Through 9/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Entry & Walls Maintenance	4,500	6,607	(2,107)	(46.82)%
Landscape Maintenance	336,000	354,978	(18,978)	(5.64)%
Irrigation Maintenance	5,000	20,392	(15,392)	(307.84)%
Plant Replacement Program	20,000	2,845	17,155	85.77%
Miscellaneous Landscape	2,500	11,451	(8,951)	(358.02)%
Brick Pavers Maintenance	1,000	350	650	65.00%
Lake and Wetland Management	70,000	88,810	(18,810)	(26.87)%
Parks & Recreation				
Staff	320,000	275,067	44,933	14.04%
Human Resources & Industry Training	2,500	1,910	590	23.60%
General Office Supplies	6,000	2,354	3,646	60.76%
General Repairs & Maintenance	6,000	20,331	(14,331)	(238.85)%
Equipment Rental/Leasing	2,700	778	1,922	71.19%
Bulbs and Lighting	3,500	4,114	(614)	(17.55)%
Fitness Equipment Maintenance	4,020	5,605	(1,585)	(39.42)%
Spa Supplies	1,500	138	1,362	90.82%
Mileage and Gas	1,500	2,623	(1,123)	(74.85)%
Technology Ugrades & Maintenance	3,300	1,724	1,576	47.75%
Nature Center Operations	5,000	5,590	(590)	(11.80)%
Security System & Access Control	2,500	4,774	(2,274)	(90.95)%
Pool/Spa Licensing	1,150	912	238	20.67%
Lodge Phone, Fax & Internet	12,000	10,587	1,413	11.77%
Pool/Spa Maintenance	33,680	33,478	203	0.60%
Lodge Cleaning & Supplies	30,000	29,823	177	0.59%
Lodge Miscellaneous Expense	7,900	5,014	2,886	36.53%
Holiday Decor Install/Removal	12,000	12,628	(628)	(5.23)%
Resident Newsletters	12,000	10,404	1,596	13.30%
Resident ID Cards	5,800	1,390	4,410	76.03%
Community Guide Books	1,100	2,122	(1,022)	(92.87)%
Resident Hospitality Services	4,200	4,953	(753)	(17.92)%
Holiday Entertainment	5,000	1,614	3,386	67.71%
Event Supplies	12,000	2,599	9,401	78.34%
Park Facility Maintenance	3,000	3,082	(82)	(2.73)%
Lodge Furniture, Fixtures & Equipment	4,000	15,138	(11,138)	(278.45)%
Reserves				
Operations & Facility Reserves	110,000	260,431	(150,431)	(136.75)%
Total Expenditures	<u>1,657,595</u>	<u>1,788,900</u>	<u>(131,305)</u>	<u>(7.92)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(159,193)</u>	<u>(159,193)</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 10/1/2006 Through 9/30/2007

(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	2,000	20,411	18,411	920.56%
Costs of Issuance Acct 2000 Act-Net Inc (Dec) In Fair Value	0	0	0	0.00%
Special Assessments				
Debt Service Assmts-Tax Roll	200,755	206,131	5,376	2.67%
Operations & Maintenance Assmts-Tax Roll	0	0	0	0.00%
Debt Service Prepayments	0	50,415	50,415	0.00%
Debt Service Assmts-Lot Closings	0	65,317	65,317	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	<u>202,755</u>	<u>342,275</u>	<u>139,520</u>	<u>68.81%</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	170,755	186,720	(15,965)	(9.34)%
Principal Payments	30,000	270,000	(240,000)	(800.00)%
Total Expenditures	<u>200,755</u>	<u>456,720</u>	<u>(255,965)</u>	<u>(127.50)%</u>
Excess of Revenues Over (Under) Expenditures	<u>2,000</u>	<u>(114,445)</u>	<u>(116,445)</u>	<u>(5,822.26)%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>2,000</u>	<u>(114,445)</u>	<u>(116,445)</u>	<u>(5,822.26)%</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund--Series 2004 - 201

From 10/1/2006 Through 9/30/2007

(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	31,857	29,357	1,174.29%
Special Assessments				
Debt Service Assmts-Tax Roll	375,163	381,833	6,670	1.77%
Debt Service Prepayments	0	70,165	70,165	0.00%
Debt Service Assmts-Lot Closings	0	90,754	90,754	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>377,663</u>	<u>574,610</u>	<u>196,947</u>	<u>52.15%</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Debt Service Payments				
Interest Payments	300,163	320,240	(20,077)	(6.68)%
Principal Payments	75,000	430,000	(355,000)	(473.33)%
Total Expenditures	<u>375,163</u>	<u>750,240</u>	<u>(375,077)</u>	<u>(99.98)%</u>
Excess of Revenues Over (Under) Expenditures	<u>2,500</u>	<u>(175,630)</u>	<u>(178,130)</u>	<u>(7,125.21)%</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>(175,630)</u>	<u>(178,130)</u>	<u>(7,125.21)%</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund--Series 2002 - 300

From 10/1/2006 Through 9/30/2007

(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	0	0	0	0.00%
Special Assessments				
Debt Service Prepayments	0	0	0	0.00%
Capital Project - Developer Funded	0	1,797	1,797	0.00%
Total Revenues	<u>0</u>	<u>1,797</u>	<u>1,797</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	0	0	0.00%
Legal Counsel				
District Counsel	0	0	0	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	1,797	(1,797)	0.00%
Total Expenditures	<u>0</u>	<u>1,797</u>	<u>(1,797)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	0	0	0.00%
Total Other Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</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 10/1/2006 Through 9/30/2007

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0.00%
Special Assessments				
Operations & Maintenance-Manual Billing	0	0	0	0.00%
Capital Project - Developer Funded	0	34,420	34,420	0.00%
Total Revenues	0	34,438	34,438	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	5,256	(5,256)	0.00%
Total Expenditures	0	5,256	(5,256)	0.00%
Excess of Revenues Over (Under) Expenditures	0	29,182	29,182	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	29,182	29,182	0.00%