

# The Preserve at Wilderness Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2008



**DMS**

District Management Services, LLC

District Management Services, LLC  
2002 North Lois Avenue ~ Suite 507 ~ Tampa, Florida 33607-2393  
Phone (813) 873-7300 ~ Fax (813) 873-7070

# The Preserve At Wilderness Lake Community Development District

Balance Sheet  
As of 9/30/2008  
(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	321,264	0	0	0	0	0	321,264
Cash On Hand	713	0	0	0	0	0	713
Investments	298,356	380,109	662,811	182	0	0	1,341,459
Accounts Receivable	1,599	0	0	0	0	0	1,599
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	16,151	0	0	0	0	0	16,151
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	1,034,111	1,034,111
Amount To Be Provided Debt Service	0	0	0	0	0	6,430,889	6,430,889
Fixed Assets	0	0	0	0	10,582,329	0	10,582,329
<b>Total Assets</b>	<b>649,461</b>	<b>380,243</b>	<b>662,811</b>	<b>182</b>	<b>10,582,329</b>	<b>7,465,000</b>	<b>19,740,026</b>
<b>Liabilities</b>							
Accounts Payable	62,063	0	0	0	0	0	62,063
Accrued Expenses Payable	25,443	0	0	0	0	0	25,443
Due To Developer	0	0	0	182	0	0	182
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>87,506</b>	<b>0</b>	<b>8,943</b>	<b>182</b>	<b>0</b>	<b>7,465,000</b>	<b>7,561,631</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	385,415	644,091	0	0	0	1,029,506
Fund Balance-Unreserved	266,129	(5,173)	9,777	0	0	0	270,733
<b>Total Fund Equity &amp; Other Credits</b>	<b>561,955</b>	<b>380,243</b>	<b>653,868</b>	<b>0</b>	<b>10,582,329</b>	<b>0</b>	<b>12,178,394</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>649,461</b>	<b>380,243</b>	<b>662,811</b>	<b>182</b>	<b>10,582,329</b>	<b>7,465,000</b>	<b>19,740,026</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 9/30/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	21,779	19,279	771.15%
Special Assessments				
Operations & Maintenance Assmts-Tax Roll	1,582,895	1,605,588	22,693	1.43%
Other Miscellaneous Revenues				
Miscellaneous	10,000	21,205	11,205	112.05%
Rental Revenue	8,000	10,605	2,605	32.56%
<b>Total Revenues</b>	<b>1,603,395</b>	<b>1,659,177</b>	<b>55,782</b>	<b>3.48%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	7,200	3,600	3,600	50.00%
Financial & Administrative				
Field Administrative Services	8,100	8,100	0	0.00%
District Manager	32,300	32,300	(0)	0.00%
District Engineer	5,000	2,724	2,276	45.52%
Disclosure Report	4,000	2,000	2,000	50.00%
Trustees Fees	11,000	7,832	3,168	28.80%
Financial Advisory Services	10,800	10,800	0	0.00%
Accounting Services	16,100	16,100	(0)	0.00%
Auditing Services	11,000	21,800	(10,800)	(98.18)%
Arbitrage Rebate Calculation	2,700	6,000	(3,300)	(122.22)%
Travel Per Diem	500	11	489	97.84%
Postage, Phone, Faxes, Copies	0	51	(51)	0.00%
Professional Liability Insurance	2,500	3,674	(1,174)	(46.94)%
Legal Advertising	1,600	400	1,200	74.99%
Bank Fees	250	888	(638)	(255.36)%
Dues, Licenses & Fees	500	325	175	35.00%
Miscellaneous Fees	1,900	1,900	0	0.00%
Office Supplies	0	192	(192)	0.00%
Website Administration	2,100	2,100	0	0.00%
Legal Counsel				
District Counsel	6,600	9,497	(2,897)	(43.89)%
Community Patrol Services				
Contracted Services	110,000	123,807	(13,807)	(12.55)%
Capital Leasing Program (Cameras)	15,000	0	15,000	100.00%
Electric Utility Services				
Electric Utility Services	170,900	163,825	7,075	4.13%
Gas Utility Services				
Gas Utility Services	20,000	22,230	(2,230)	(11.14)%

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 9/30/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
Garbage/Solid Waste Control Services				
Solid Waste Services	500	1,984	(1,484)	(296.72)%
Water-Sewer Combination Services				
Water Utility Services	25,000	20,847	4,153	16.61%
Other Physical Environment				
Property & Casualty Insurance	100,000	60,154	39,846	39.84%
Entry & Walls Maintenance	4,500	4,408	92	2.04%
Landscape Maintenance	0	3,445	(3,445)	0.00%
Plant Replacement Program	20,000	4,670	15,330	76.65%
Brick Pavers Maintenance	2,000	12,618	(10,618)	(530.88)%
Lake and Wetland Management	70,000	65,220	4,780	6.82%
Landscape - Turf	140,000	234,551	(94,551)	(67.53)%
Landscape - Edging	20,000	23,498	(3,498)	(17.48)%
Landscape - Fertilization	10,000	6,714	3,286	32.86%
Landscape - Weed Control	10,000	4,887	5,113	51.13%
Landscape - Insect & Pest Control	10,000	3,357	6,643	66.43%
Landscape - Disease Control	5,000	3,357	1,643	32.86%
Landscape - Shrub & Tree Fertilization	10,000	5,157	4,843	48.43%
Landscape - Pruning	45,000	3,357	41,643	92.54%
Landscape - Irrigation & Sprinklers	25,000	43,642	(18,642)	(74.56)%
Landscape - Special Requirements	55,000	65,190	(10,190)	(18.52)%
Miscellaneous Fees	0	2,249	(2,249)	0.00%
Parks & Recreation				
Staff	326,115	278,123	47,992	14.71%
Human Resources & Industry Training	2,500	1,940	560	22.41%
General Office Supplies	6,000	4,734	1,266	21.10%
General Repairs & Maintenance	15,000	18,201	(3,201)	(21.34)%
Equipment Rental/Leasing	2,700	892	1,808	66.97%
Bulbs and Lighting	4,100	7,441	(3,341)	(81.49)%
Fitness Equipment Maintenance	4,020	5,672	(1,652)	(41.08)%
Mileage and Gas	3,000	4,371	(1,371)	(45.69)%
Technology Upgrades & Maintenance	3,200	3,599	(399)	(12.45)%
Nature Center Operations	5,000	6,230	(1,230)	(24.60)%
Security System & Access Control	4,100	2,868	1,232	30.04%
Pool/Spa Licensing	1,200	650	550	45.83%
Lodge Phone, Fax & Internet	10,500	10,708	(208)	(1.98)%
Pool/Spa Maintenance	32,900	39,640	(6,740)	(20.48)%
Lodge Cleaning & Supplies	30,000	31,543	(1,543)	(5.14)%
Contingency Lodge Expense	3,500	5,500	(2,000)	(57.13)%
Holiday Decor	13,200	15,220	(2,020)	(15.30)%
Resident Newsletters	12,000	11,201	799	6.65%

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2007 Through 9/30/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
Resident ID Cards	3,500	1,442	2,058	58.79%
Resident Hospitality Services	4,410	4,030	380	8.62%
Holiday Entertainment	2,400	2,175	225	9.37%
Event Supplies	8,000	6,086	1,914	23.92%
Park Facility Maintenance	3,000	7,345	(4,345)	(144.81)%
Lodge Furniture, Fixtures & Equipment	20,000	26,512	(6,512)	(32.56)%
Reserves				
Capital Assets Reserve	91,000	35,395	55,605	61.10%
Total Expenditures	1,603,395	1,540,975	62,420	3.89%
Excess of Revenues Over (Under) Expenditures	0	118,202	118,202	0.00%

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund—Series 2002 - 200

From 10/1/2007 Through 9/30/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,000	13,353	11,353	567.64%
Special Assessments				
Debt Service Assmts-Tax Roll	202,383	205,963	3,580	1.76%
Debt Service Assmts-Lot Closings	0	12,394	12,394	0.00%
Debt Service - Builder	0	2,478	2,478	0.00%
<b>Total Revenues</b>	<b>204,383</b>	<b>234,187</b>	<b>29,804</b>	<b>14.58%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	167,383	174,360	(6,977)	(4.16)%
Principal Payments	35,000	65,000	(30,000)	(85.71)%
<b>Total Expenditures</b>	<b>202,383</b>	<b>239,360</b>	<b>(36,977)</b>	<b>(18.27)%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,000</b>	<b>(5,173)</b>	<b>(7,173)</b>	<b>(358.62)%</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>2,000</b>	<b>(5,173)</b>	<b>(7,173)</b>	<b>(358.62)%</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Debt Service Fund—Series 2004 - 201

From 10/1/2007 Through 9/30/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	2,500	20,861	18,361	734.44%
Special Assessments				
Debt Service Assmts-Tax Roll	374,705	381,876	7,171	1.91%
Debt Service Assmts-Lot Closings	0	17,646	17,646	0.00%
Debt Service - Builder	0	2,959	2,959	0.00%
<b>Total Revenues</b>	<b>377,205</b>	<b>423,342</b>	<b>46,137</b>	<b>12.23%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payments	294,705	303,565	(8,860)	(3.00)%
Principal Payments	80,000	110,000	(30,000)	(37.50)%
<b>Total Expenditures</b>	<b>374,705</b>	<b>413,565</b>	<b>(38,860)</b>	<b>(10.37)%</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,500</b>	<b>9,777</b>	<b>7,277</b>	<b>291.07%</b>
<b>Exc. of Rev./Other Sources Over Expend./Other Uses</b>	<b>2,500</b>	<b>9,777</b>	<b>7,277</b>	<b>291.07%</b>

# The Preserve At Wilderness Lake Community Development District

## Statement of Revenues and Expenditures

Capital Project Fund—Series 2004 - 301

From 10/1/2007 Through 9/30/2008

(In Whole Numbers)

	<b>Annual Budget</b>	<b>Current Period Actual</b>	<b>Budget To Actual Variance</b>	<b>Budget Percent Remaining</b>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Special Assessments				
Capital Project - Developer Funded	0	17,256	17,256	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>17,261</b>	<b>17,261</b>	<b>0.00%</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	17,261	(17,261)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>17,261</b>	<b>(17,261)</b>	<b>0.00%</b>