

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2009



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 9/30/2009
(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
Assets							
Cash In Bank	389,056	0	0	0	0	0	389,056
Cash On Hand	1,039	0	0	0	0	0	1,039
Investments	352,224	348,710	657,101	196	0	0	1,358,231
Accounts Receivable	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	17,240	0	0	0	0	0	17,240
Deposits	2,218	0	0	0	0	0	2,218
Due From Other Funds	0	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	1,005,811	1,005,811
Amount To Be Provided Debt Service	0	0	0	0	0	6,159,189	6,159,189
Fixed Assets	0	0	0	0	10,627,273	0	10,627,273
Total Assets	<u>761,776</u>	<u>348,710</u>	<u>657,101</u>	<u>196</u>	<u>10,627,273</u>	<u>7,165,000</u>	<u>19,560,056</u>
Liabilities							
Accounts Payable	38,227	0	0	0	0	0	38,227
Accrued Expenses Payable	10,194	0	0	0	0	0	10,194
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	1,114	0	0	0	0	0	1,114
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
Total Liabilities	<u>49,535</u>	<u>0</u>	<u>0</u>	<u>196</u>	<u>0</u>	<u>7,165,000</u>	<u>7,214,731</u>
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,627,273	0	10,627,273
Retained Earnings-Reserved	352,098	0	0	0	0	0	352,098
Fund Balance-All Other Reserves	0	380,819	657,722	0	0	0	1,038,542
Fund Balance-Unreserved	360,144	(32,110)	(621)	0	0	0	327,413
Total Fund Equity & Other Credits	<u>712,242</u>	<u>348,710</u>	<u>657,101</u>	<u>0</u>	<u>10,627,273</u>	<u>0</u>	<u>12,345,325</u>
Total Liabilities & Fund Equity	<u>761,776</u>	<u>348,710</u>	<u>657,101</u>	<u>196</u>	<u>10,627,273</u>	<u>7,165,000</u>	<u>19,560,056</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 9/30/2009

(In Whole Numbers)

	Annual Budget	Annual Budget Revised	Current Period Actual	Revised Budget To Actual Variance	Percent Total Revised Budget Remaining
Revenues					
Special Assessments-Service Charges					
Operations & Maintenance Assmts-Tax Roll	1,577,350	1,577,351	1,588,789	11,438	1
Interest Earnings					
Interest Earnings	12,000	5,052	5,140	88	2
Other Miscellaneous Revenues					
Miscellaneous	47,000	36,000	8,231	(27,769)	(77)
Rental Revenue	10,000	2,700	8,625	5,925	219
Concessions and Events	0	15,000	20,157	5,157	34
Transfer from Designated Reserve	95,800	67,800	67,800	0	0
Total Revenues	1,742,150	1,703,903	1,698,741	(5,162)	(0)
Expenditures					
Legislative					
Supervisor Fees	12,000	9,400	7,800	1,600	17
Financial & Administrative					
Field Administrative Services	8,343	8,303	8,303	1	0
District Manager	33,269	33,108	33,108	0	0
District Engineer	8,000	5,000	5,824	(824)	(16)
Disclosure Report	2,000	2,000	2,000	0	0
Trustees Fees	10,000	7,966	6,465	1,501	19
Financial Advisory Services	10,800	4,581	4,581	0	0
Accounting Services	16,583	22,991	22,992	(1)	(0)
Auditing Services	11,500	11,500	11,600	(100)	(1)
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	1,072	428	29
Professional Liability Insurance	3,500	3,744	3,777	(33)	(1)
Legal Advertising	1,500	1,100	796	304	28
Bank Fees	1,200	1,100	963	137	12
Dues, Licenses & Fees	500	514	364	150	29
Miscellaneous Fees	0	317	317	0	0
Website Administration	2,400	2,100	2,100	0	0
Technology Services	2,500	17,675	16,500	1,176	7
Legal Counsel					
District Counsel	8,000	8,000	5,456	2,544	32
Community Patrol Services					
Contracted Services	110,000	110,000	100,114	9,886	9
Electric Utility Services					

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 9/30/2009

(In Whole Numbers)

	Annual Budget	Annual Budget Revised	Current Period Actual	Revised Budget To Actual Variance	Percent Total Revised Budget Remaining
Electric Utility Services	175,000	175,000	178,236	(3,236)	(2)
Gas Utility Services					
Gas Utility Services	22,000	22,000	20,533	1,467	7
Garbage/Solid Waste Control Services					
Solid Waste Services	2,000	2,347	587	1,760	75
Water-Sewer Combination Services					
Water Utility Services	25,000	25,000	19,959	5,041	20
Other Physical Environment					
Property & Casualty Insurance	60,000	44,330	43,124	1,206	3
Entry & Walls Maintenance	3,500	3,500	12,775	(9,275)	(265)
Plant Replacement Program	16,000	16,000	15,156	844	5
Brick Pavers Maintenance	8,000	8,000	1,375	6,625	83
Landscape - Turf	172,125	160,754	160,754	0	0
Landscape - Edging	19,125	18,163	18,164	(1)	(0)
Landscape - Fertilization	6,634	6,010	6,009	1	0
Landscape - Weed Control	1,659	1,842	1,842	(0)	(0)
Landscape - Insect & Pest Control	1,659	1,842	1,842	(0)	(0)
Landscape - Disease Control	1,659	1,842	1,842	(0)	(0)
Landscape - Shrub & Tree Fertilization	1,659	1,842	1,842	(0)	(0)
Landscape - Pruning	5,538	4,561	4,786	(225)	(5)
Landscape - Irrigation & Sprinklers	24,610	36,760	34,110	2,650	7
Landscape - Special Requirements	56,416	52,492	52,492	(0)	(0)
Contingency Landscape	18,000	6,000	7,408	(1,408)	(23)
Roadway Fence Repair/Replace	48,000	35,000	30,184	4,816	14
Non Ad Valorem Property Taxes	1,500	1,336	334	1,002	75
Lake and Wetland Mgt-Contract	45,000	42,720	47,220	(4,500)	(11)
Lake and Wetland Mgt.- Other	5,000	5,000	1,295	3,705	74
Lake and Wetland Mgt.-Erosion	25,000	25,000	12,500	12,500	50
Road & Street Facilities					
Street Light Maintenance	6,000	5,000	1,671	3,329	67
Pavement and Signage Repairs	10,500	10,500	1,270	9,230	88
Street Sweeping/Cleaning	3,000	2,100	2,570	(470)	(22)
Parks & Recreation					
Human Resources & Industry Training	1,200	1,442	1,389	53	4
Staff-Salaries	279,231	210,575	221,859	(11,284)	(5)
Staff-Taxes & Workers Comp	47,674	26,049	35,781	(9,732)	(37)
Staff-Benefits & Administration Costs	32,440	6,317	6,125	192	3
Clubhouse Facility Repairs & Maintenance	78,800	168,483	175,503	(7,020)	(4)
Pool/Spa Maintenance-Contract	26,265	26,000	22,405	3,595	14

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2008 Through 9/30/2009

(In Whole Numbers)

	Annual Budget	Annual Budget Revised	Current Period Actual	Revised Budget To Actual Variance	Percent Total Revised Budget Remaining
Pool/Spa Maintenance-Other	12,000	20,000	21,256	(1,256)	(6)
General Office Supplies	5,000	6,154	5,590	564	9
Equipment Rental/Leasing	2,700	1,596	1,026	570	36
Bulbs and Lighting	5,000	4,555	4,535	20	0
Fitness Equipment Maintenance	4,000	5,379	9,019	(3,640)	(68)
Spa Supplies	2,400	2,576	2,447	129	5
Mileage and Gas	3,000	3,000	1,682	1,318	44
Technology Upgrades & Maintenance	3,200	3,200	2,254	946	30
Nature Center Operations	6,000	8,000	7,311	689	9
Security System & Access Control	3,200	4,067	5,983	(1,916)	(47)
Pool/Spa Licensing	1,500	1,255	1,025	230	18
Lodge Phone, Fax & Internet	12,000	10,425	10,896	(471)	(5)
Lodge Cleaning & Supplies	29,000	19,757	20,246	(489)	(2)
Contingency Lodge Expense	4,000	1,955	5,434	(3,479)	(178)
Holiday Decor	13,500	10,617	11,039	(422)	(4)
Resident Newsletters	12,000	16,411	16,410	1	0
Resident ID Cards	3,500	3,500	291	3,209	92
Community Guide Books	500	500	0	500	100
Resident Hospitality Services	4,800	4,000	7,707	(3,707)	(93)
Holiday Entertainment	3,000	3,086	1,286	1,800	58
Event Supplies	7,000	2,365	1,268	1,097	46
Park Facility Maintenance	5,000	20,000	23,092	(3,092)	(15)
Concessions & Events Supplies	0	0	15,820	(15,820)	0
Lodge Furniture, Fixtures & Equipment	20,000	19,199	12,003	7,196	37
Reserves					
Capital Assets Reserve	101,611	121,900	121,900	0	0
Total Expenditures	<u>1,742,150</u>	<u>1,703,903</u>	<u>1,690,543</u>	<u>13,360</u>	<u>1</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>8,198</u>	<u>8,198</u>	<u>0</u>
Other Financing Sources					
Interfund Transfer					
Interfund Transfer	0	0	37,071	37,071	0
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>37,071</u>	<u>37,071</u>	<u>0</u>
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>45,270</u>	<u>45,270</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 9/30/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	199,898	203,808	3,910	1.95%
Interest Earnings				
Interest Earnings	0	1,445	1,445	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%
Total Revenues	199,898	282,717	82,819	41.43%
Expenditures				
Debt Service Payments				
Interest Payments	164,898	167,755	(2,857)	(1.73)%
Principal Payments	35,000	110,000	(75,000)	(214.28)%
Total Expenditures	199,898	277,755	(77,857)	(38.95)%
Excess of Revenues Over (Under) Expenditures	0	4,962	4,962	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	37,071	(37,071)	0.00%
Total Other Expenditures	0	37,071	(37,071)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(32,110)	(32,110)	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 9/30/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Capital Improvements				
Debt Service Assmts-Tax Roll	482,463	377,880	(104,583)	(21.67)%
Interest Earnings				
Interest Earnings	0	4,271	4,271	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	482,463	486,599	4,136	0.86%
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	482,463	487,220	(4,757)	(0.99)%
Excess of Revenues Over (Under) Expenditures	0	(621)	(621)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(621)	(621)	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Project Fund–Series 2004 - 301

From 10/1/2008 Through 9/30/2009

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Contributions & Donations From Private Sources				
Capital Project - Developer Funded	0	(4)	(4)	0.00%
Total Revenues	0	0	0	0.00%