

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2010



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 9/30/2010

(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	37,921	0	0	0	0	0	37,921
Cash On Hand	4,106	0	0	0	0	0	4,106
Investments	945,608	349,883	687,814	196	0	0	1,983,500
Accounts Receivable	1,183	0	0	0	0	0	1,183
Interest & Dividends Receivable	0	0	0	0	0	0	0
Prepaid Items	74,865	0	0	0	0	0	74,865
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	1,037,697	1,037,697
Amount To Be Provided Debt Service	0	0	0	0	0	6,002,303	6,002,303
Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Total Assets	1,065,900	349,883	687,814	196	10,610,011	7,040,000	19,753,804
Liabilities							
Accounts Payable	44,390	0	0	0	0	0	44,390
Accrued Expenses Payable	33,602	0	0	0	0	0	33,602
Due To Developer	0	0	0	196	0	0	196
Other Current Liabilities	555	0	0	0	0	0	555
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,040,000	7,040,000
Total Liabilities	78,547	0	0	196	0	7,040,000	7,118,744
Fund Equity & Other Credits							
Investments In General Fixed Assets	0	0	0	0	10,610,011	0	10,610,011
Retained Earnings-Reserved	463,901	0	0	0	0	0	463,901
Fund Balance-All Other Reserves	0	348,710	657,101	0	0	0	1,005,811
Fund Balance-Unreserved	523,452	1,173	30,712	0	0	0	555,338
Total Fund Equity & Other Credits	987,353	349,883	687,814	0	10,610,011	0	12,635,060
Total Liabilities & Fund Equity	1,065,900	349,883	687,814	196	10,610,011	7,040,000	19,753,804

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 9/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts-Tax Roll	1,577,351	1,621,948	44,597	2.82%
State Grant				
Other Human Services	0	14,236	14,236	0.00%
Interest Earnings				
Interest Earnings	7,000	4,741	(2,259)	(32.27)%
Contributions & Donations From Private Sources				
Miscellaneous	20,000	10,000	(10,000)	(50.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	276	276	0.00%
Rental Revenue	6,000	9,121	3,121	52.02%
Concessions and Events	26,585	17,108	(9,477)	(35.64)%
Resident ID Cards	3,500	2,047	(1,453)	(41.52)%
Sponsorships	12,910	9,606	(3,304)	(25.59)%
Transfer from Designated Reserve	93,600	0	(93,600)	(100.00)%
Total Revenues	1,746,946	1,689,083	(57,863)	(3.31)%
Expenditures				
Legislative				
Supervisor Fees	13,000	12,400	600	4.61%
Financial & Administrative				
Field Administrative Services	8,343	8,343	0	0.00%
District Manager	33,269	33,269	(0)	0.00%
District Engineer	8,000	13,929	(5,929)	(74.11)%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	8,000	6,215	1,785	22.31%
Accounting Services	27,707	27,707	(0)	0.00%
Auditing Services	7,800	0	7,800	100.00%
Arbitrage Rebate Calculation	3,100	2,825	275	8.87%
Travel Per Diem	500	0	500	100.00%
Postage, Phone, Faxes, Copies	1,500	32	1,468	97.84%
Professional Liability Insurance	4,057	3,740	317	7.81%
Legal Advertising	1,200	767	433	36.10%
Bank Fees	1,200	739	461	38.40%
Dues, Licenses & Fees	500	225	275	55.00%
Website Administration	900	900	0	0.00%
Technology Services	2,500	15,425	(12,925)	(517.00)%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 9/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Legal Counsel				
District Counsel	8,000	8,043	(43)	(0.54)%
Public Safety				
Contracted Services	142,868	97,456	45,412	31.78%
Electric Utility Services				
Electric Utility Services	185,000	178,125	6,875	3.71%
Gas Utility Services				
Gas Utility Services	25,000	23,009	1,991	7.96%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	2,381	419	14.95%
Water-Sewer Combination Services				
Water Utility Services	28,000	18,112	9,888	35.31%
Other Physical Environment				
Property & Casualty Insurance	41,004	41,261	(257)	(0.62)%
Entry & Walls Maintenance	3,500	829	2,671	76.31%
Plant Replacement Program	30,000	36,123	(6,123)	(20.41)%
Brick Pavers Maintenance	3,500	5,940	(2,440)	(69.71)%
Landscape - Turf	160,864	160,864	0	0.00%
Landscape - Edging	17,874	17,874	0	0.00%
Landscape - Fertilization	6,200	6,200	0	0.00%
Landscape - Weed Control	1,550	1,550	(0)	0.00%
Landscape - Insect & Pest Control	1,550	1,550	(0)	0.00%
Landscape - Disease Control	1,550	1,550	(0)	0.00%
Landscape - Shrub & Tree Fertilization	1,550	1,550	(0)	0.00%
Landscape - Pruning	5,175	5,175	0	0.00%
Landscape - Irrigation & Sprinklers	23,000	25,929	(2,929)	(12.73)%
Landscape - Special Requirements	52,725	52,725	0	0.00%
Contingency Landscape	10,000	4,575	5,425	54.25%
Roadway Fence Repair/Replace	5,000	0	5,000	100.00%
Non Ad Valorem Property Taxes	1,500	1,458	42	2.76%
Lake and Wetland Mgt-Contract	47,220	47,220	0	0.00%
Lake and Wetland Mgt.- Other	12,000	3,050	8,950	74.58%
Road & Street Facilities				
Street Light Maintenance	4,000	0	4,000	100.00%
Pavement and Signage Repairs	5,000	11,777	(6,777)	(135.54)%
Street Sweeping/Cleaning	2,000	1,575	425	21.25%
Parks & Recreation				
Human Resources & Industry Training	1,200	4,474	(3,274)	(272.84)%
Staff-Salaries	355,740	277,295	78,445	22.05%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2009 Through 9/30/2010

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Staff-Taxes & Workers Comp	43,335	32,599	10,736	24.77%
Staff-Benefits & Administration Costs	10,672	8,589	2,083	19.51%
Clubhouse Facility Repairs & Maintenance	101,600	36,702	64,898	63.87%
Pool/Spa Maintenance-Contract	25,740	19,800	5,940	23.07%
Pool/Spa Maintenance-Other	11,840	14,862	(3,022)	(25.52)%
General Office Supplies	2,500	4,102	(1,602)	(64.08)%
Equipment Rental/Leasing	2,000	2,204	(204)	(10.21)%
Bulbs and Lighting	5,000	7,727	(2,727)	(54.53)%
Fitness Equipment Maintenance	4,960	5,040	(80)	(1.60)%
Spa Supplies	3,000	1,111	1,889	62.97%
Mileage and Gas	2,500	920	1,580	63.20%
Technology Upgrades & Maintenance	3,200	3,849	(649)	(20.28)%
Nature Center Operations	6,000	3,425	2,575	42.92%
Security System & Access Control	3,480	4,921	(1,441)	(41.39)%
Pool/Spa Licensing	1,500	830	670	44.66%
Lodge Phone, Fax & Internet	13,000	10,504	2,496	19.19%
Lodge Cleaning & Supplies	7,000	11,365	(4,365)	(62.35)%
Holiday Decor	10,000	7,930	2,070	20.70%
Resident Newsletters	10,080	5,588	4,492	44.56%
Resident ID Cards	3,500	1,170	2,330	66.57%
Community Guide Books	1,000	0	1,000	100.00%
Resident Events & Supplies	26,000	12,445	13,555	52.13%
Park Facility Maintenance	5,000	8,515	(3,515)	(70.30)%
Concessions & Events	6,215	27,535	(21,320)	(343.04)%
Lodge Furniture, Fixtures & Equipment	17,075	15,992	1,083	6.34%
Reserves				
Capital Assets Reserve	111,803	111,803	0	0.00%
Total Expenditures	1,746,946	1,525,715	221,231	12.66%
Excess of Revenues Over (Under) Expenditures	0	163,368	163,368	0.00%
Exc of Rev./Other Sources Over (Under) Expend./Other Uses	0	163,368	163,368	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2002 - 200

From 10/1/2009 Through 9/30/2010

(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	201,526	202,429	903	0.44%
Interest Earnings				
Interest Earnings	0	1,690	1,690	0.00%
Total Revenues	<u>201,526</u>	<u>204,118</u>	<u>2,592</u>	<u>1.29%</u>
Expenditures				
Debt Service Payments				
Interest Payments	161,526	162,945	(1,419)	(0.87)%
Principal Payments	40,000	40,000	0	0.00%
Total Expenditures	<u>201,526</u>	<u>202,945</u>	<u>(1,419)</u>	<u>(0.70)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,173</u>	<u>1,173</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1,173</u>	<u>1,173</u>	<u>0.00%</u>

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2004 - 201

From 10/1/2009 Through 9/30/2010

(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	369,822	391,399	21,577	5.83%
Interest Earnings				
Interest Earnings	0	11,643	11,643	0.00%
Total Revenues	<u>369,822</u>	<u>403,042</u>	<u>33,220</u>	<u>8.98%</u>
Expenditures				
Debt Service Payments				
Interest Payments	284,822	287,330	(2,508)	(0.88)%
Principal Payments	85,000	85,000	0	0.00%
Total Expenditures	<u>369,822</u>	<u>372,330</u>	<u>(2,508)</u>	<u>(0.68)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>30,712</u>	<u>30,712</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>30,712</u>	<u>30,712</u>	<u>0.00%</u>