

The Preserve at Wilderness Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2012



DMS

District Management Services, LLC

District Management Services, LLC
5680 W. Cypress St. ~ Suite A ~ Tampa, FL 33607-1775
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The Preserve At Wilderness Lake Community Development District

Balance Sheet

As of 8/31/2012

(In Whole Numbers)

	General Fund	Debt Service Fund--Ser... 2002	Debt Service Fund--Ser... 2004	Debt Service Fund-Seri... 2012	Capital Project Fund--Ser... 2004	Capital Projects Fund-Seri... 2012	General Fixed Assets Account Group	General Long-Ter... Debt Account Group	TOTAL
Assets									
Cash In Bank	38,036	0	0	0	0	0	0	0	38,036
Cash On Hand	377	0	0	0	0	0	0	0	377
Investments									
Investments -	0	0	0	0	0	0	0	0	0
Investments - Interest Account - Series 2012									
Investments - Reserve Account - Series 2012	0	0	0	133,301	0	0	0	0	133,301
Investments - Revenue Account - Series 2012	0	0	0	73,985	0	0	0	0	73,985
Investments - Cost Of Issuance Account - Series 2012	0	0	0	0	0	10,737	0	0	10,737
Other	1,231,486	0	700,156	0	196	0	0	0	1,931,838
Total Investments	1,231,486	0	700,156	207,286	196	10,737	0	0	2,149,860
Accounts Receivable	0	0	0	0	0	0	0	0	0
Interest & Dividends Receivable	0	0	0	0	0	0	0	0	0
Prepaid Items	38,178	0	0	0	0	0	0	0	38,178
Deposits	2,218	0	0	0	0	0	0	0	2,218
Due From Other Funds	0	0	33	0	0	0	0	0	33
Amount Available-Debt Service	0	0	0	0	0	0	0	907,475	907,475
Amount To Be Provided Debt Service	0	0	0	0	0	0	0	5,872,525	5,872,525
Fixed Assets	0	0	0	0	0	0	11,164,337	0	11,164,337
Total Assets	<u>1,310,295</u>	<u>0</u>	<u>700,189</u>	<u>207,286</u>	<u>196</u>	<u>10,737</u>	<u>11,164,337</u>	<u>6,780,000</u>	<u>20,173,041</u>

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Balance Sheet

As of 8/31/2012

(In Whole Numbers)

	General Fund	Debt Service Fund--Ser... 2002	Debt Service Fund--Ser... 2004	Debt Service Fund--Ser... 2012	Capital Project Fund--Ser... 2004	Capital Projects Fund--Ser... 2012	General Fixed Assets Account Group	General Long-Ter... Debt Account Group	TOTAL
Liabilities									
Accounts Payable	44,180	0	0	0	0	0	0	0	44,180
Retainage Payable	0	0	0	0	0	0	0	0	0
Accrued Expenses Payable	4,368	0	0	0	0	0	0	0	4,368
Due To Developer	0	0	0	0	196	0	0	0	196
Deposits	0	0	0	0	0	0	0	0	0
Other Current Liabilities	440	0	0	0	0	0	0	0	440
Due To Other Funds	0	33	0	0	0	0	0	0	33
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	0	6,780,000	6,780,000
Total Liabilities	48,988	33	0	0	196	0	0	6,780,000	6,829,218
Fund Equity & Other Credits									
Investments In General Fixed Assets	0	0	0	0	0	0	11,164,337	0	11,164,337
Retained Earnings-Reserved	688,683	0	0	0	0	0	0	0	688,683
Fund Balance-All Other Reserves	0	358,149	693,764	0	0	0	0	0	1,051,913
Fund Balance-Unreserved	572,624	(358,182)	6,425	207,286	0	10,737	0	0	438,890
Total Fund Equity & Other Credits	1,261,307	(33)	700,189	207,286	0	10,737	11,164,337	0	13,343,823
Total Liabilities & Fund Equity	1,310,295	0	700,189	207,286	196	10,737	11,164,337	6,780,000	20,173,041

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments-Service Charges				
Operations & Maintenance Assmts-Tax Roll	1,577,351	1,585,717	8,366	0.53%
Interest Earnings				
Interest Earnings	11,000	10,827	(173)	(1.56)%
Contributions & Donations From Private Sources				
Miscellaneous	10,000	0	(10,000)	(100.00)%
Other Miscellaneous Revenues				
Miscellaneous	0	127	127	0.00%
Rental Revenue	5,000	17,558	12,558	251.16%
Concessions and Events	25,000	17,413	(7,588)	(30.35)%
Resident ID Cards	1,800	1,448	(352)	(19.53)%
Sponsorships	5,000	8,965	3,965	79.30%
Transfer from Designated Reserve	71,600	0	(71,600)	(100.00)%
Business Center	800	680	(120)	(15.01)%
Total Revenues	<u>1,707,551</u>	<u>1,642,735</u>	<u>(64,816)</u>	<u>(3.80)%</u>
Expenditures				
Legislative				
Supervisor Fees	12,000	12,400	(400)	(3.33)%
Financial & Administrative				
Field Administrative Services	8,000	7,362	638	7.97%
District Manager	33,500	30,689	2,811	8.39%
District Engineer	14,000	9,265	4,735	33.82%
Disclosure Report	2,000	2,000	0	0.00%
Trustees Fees	6,000	6,159	(159)	(2.64)%
Financial Advisory Services	0	5,000	(5,000)	0.00%
Accounting Services	28,000	25,642	2,358	8.42%
Auditing Services	7,800	15,900	(8,100)	(103.84)%
Arbitrage Rebate Calculation	3,000	650	2,350	78.33%
Professional Liability Insurance	3,600	3,298	302	8.39%
Legal Advertising	1,200	991	209	17.44%
Bank Fees	25	0	25	100.00%
Dues, Licenses & Fees	300	406	(106)	(35.18)%
Website Administration	2,400	539	1,861	77.53%
Technology Services	6,800	2,567	4,233	62.24%
Legal Counsel				
District Counsel	8,000	4,787	3,213	40.16%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Public Safety				
Private Security Contracted Services	52,000	44,566	7,434	14.29%
Off-Duty Sheriff Patrol Services	24,000	22,816	1,184	4.93%
Contingency Security Patrol	4,000	952	3,048	76.20%
Security & Surveillance Signage	720	0	720	100.00%
Surveillance Camera Upgrade	12,000	0	12,000	100.00%
Electric Utility Services				
Electric Utility Services	170,000	148,484	21,516	12.65%
Gas Utility Services				
Gas Utility Services	30,000	24,151	5,849	19.49%
Garbage/Solid Waste Control Services				
Solid Waste Services	2,800	569	2,231	79.69%
Water-Sewer Combination Services				
Water Utility Services	14,000	12,526	1,474	10.52%
Other Physical Environment				
Property & Casualty Insurance	46,000	37,151	8,849	19.23%
Entry & Walls Maintenance	3,600	1,700	1,900	52.77%
Plant Replacement Program	17,600	20,080	(2,480)	(14.08)%
Brick Pavers Maintenance	2,800	9,352	(6,552)	(234.00)%
Landscape - Turf	160,864	147,458	13,406	8.33%
Landscape - Edging	17,874	17,686	188	1.05%
Landscape - Fertilization	6,200	5,683	517	8.33%
Landscape - Weed Control	1,550	1,421	129	8.33%
Landscape - Insect & Pest Control	1,550	2,191	(641)	(41.34)%
Landscape - Disease Control	1,550	1,421	129	8.33%
Landscape - Shrub & Tree Fertilization	1,550	1,421	129	8.33%
Landscape - Pruning	5,175	4,744	431	8.33%
Landscape - Irrigation & Sprinklers	23,000	25,498	(2,498)	(10.86)%
Landscape - Special Requirements	52,725	48,331	4,394	8.33%
Contingency Landscape	8,000	8,762	(762)	(9.52)%
Roadway Fence Repair/Replace	4,000	0	4,000	100.00%
Non Ad Valorem Property Taxes	1,400	326	1,074	76.71%
Lake and Wetland Mgt-Contract	60,000	31,780	28,220	47.03%
Lake and Wetland Mgt.- Other	5,000	1,880	3,121	62.41%
Lake and Wetland Mgt.-Erosion	7,000	0	7,000	100.00%
Road & Street Facilities				
Street Light Maintenance	1,200	0	1,200	100.00%
Pavement and Signage Repairs	800	6,680	(5,880)	(735.00)%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Street Sweeping/Cleaning	500	0	500	100.00%
Miscellaneous Fees	500	0	500	100.00%
Parks & Recreation				
Human Resources & Industry Training	2,400	10,056	(7,656)	(318.98)%
Staff-Salaries	340,000	281,784	58,216	17.12%
Staff-Taxes & Workers Comp	42,000	38,987	3,013	7.17%
Staff-Benefits & Administration Costs	14,000	4,181	9,819	70.13%
Clubhouse Facility Repairs & Maintenance	30,000	22,598	7,402	24.67%
Pool/Spa Maintenance-Contract	19,800	18,150	1,650	8.33%
Pool/Spa Maintenance-Other	6,200	7,762	(1,562)	(25.20)%
General Office Supplies	3,000	5,629	(2,629)	(87.61)%
Equipment Rental/Leasing	4,200	4,196	4	0.10%
Bulbs and Lighting	4,200	7,683	(3,483)	(82.91)%
Fitness Equipment Maintenance	3,200	6,637	(3,437)	(107.40)%
Spa Supplies	2,200	2,370	(170)	(7.72)%
Mileage and Gas	1,800	1,597	203	11.27%
Technology Upgrades & Maintenance	0	(542)	542	0.00%
Nature Center Operations	3,600	2,518	1,082	30.06%
Security System & Access Control	4,200	5,323	(1,123)	(26.74)%
Pool/Spa Licensing	1,200	830	370	30.83%
Lodge Phone, Fax & Internet	14,000	12,175	1,825	13.03%
Lodge Cleaning & Supplies	10,000	14,154	(4,154)	(41.53)%
Holiday Decor	4,800	6,083	(1,283)	(26.72)%
Resident Newsletters	1,200	1,750	(550)	(45.83)%
Resident ID Cards	1,000	135	865	86.50%
Park Facility Maintenance	9,000	10,117	(1,117)	(12.41)%
Concessions & Events	17,500	31,928	(14,428)	(82.44)%
Resident Service Supplies	10,000	12,772	(2,772)	(27.72)%
Lodge Activities	8,000	13,062	(5,062)	(63.27)%
Business Center	3,800	804	2,996	78.84%
Capital Improvements	101,036	53,335	47,701	47.21%
Lodge Furniture, Fixtures & Equipment	36,000	36,577	(577)	(1.60)%
Reserves				
Capital Assets Reserve	132,632	132,632	0	0.00%
Total Expenditures	1,707,551	1,500,563	206,988	12.12%
Excess of Revenues Over (Under) Expenditures	0	142,173	142,173	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	142,173	142,173	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2002 - 200

From 10/1/2011 Through 8/31/2012

(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	200,668	196,612	(4,056)	(2.02)%
Interest Earnings				
Interest Earnings	0	3,475	3,475	0.00%
Total Revenues	<u>200,668</u>	<u>200,087</u>	<u>(581)</u>	<u>(0.29)%</u>
Expenditures				
Debt Service Payments				
Interest Payments	155,668	178,283	(22,615)	(14.52)%
Principal Payments	45,000	2,215,000	(2,170,000)	(4,822.22)%
Total Expenditures	<u>200,668</u>	<u>2,393,283</u>	<u>(2,192,615)</u>	<u>(1,092.66)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,193,196)</u>	<u>(2,193,196)</u>	<u>0.00%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1,850,586	1,850,586	0.00%
Total Other Financing Sources	<u>0</u>	<u>1,850,586</u>	<u>1,850,586</u>	<u>0.00%</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	15,572	(15,572)	0.00%
Total Other Expenditures	<u>0</u>	<u>15,572</u>	<u>(15,572)</u>	<u>0.00%</u>
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>(358,182)</u>	<u>(358,182)</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 10/1/2011 Through 8/31/2012

(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	373,760	377,023	3,263	0.87%
Interest Earnings				
Interest Earnings	0	11,105	11,105	0.00%
Costs of Issuance Acct 2000 Act-Net Inc (Dec) In Fair Value	0	7	7	0.00%
Total Revenues	373,760	388,135	14,375	3.85%
Expenditures				
Debt Service Payments				
Interest Payments	273,760	276,710	(2,950)	(1.07)%
Principal Payments	100,000	105,000	(5,000)	(5.00)%
Total Expenditures	373,760	381,710	(7,950)	(2.13)%
Excess of Revenues Over (Under) Expenditures	0	6,425	6,425	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	6,425	6,425	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Debt Service Fund-Series 2012 - 202

From 10/1/2011 Through 8/31/2012

(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	0	6,879	6,879	0.00%
Interest Earnings				
Interest Earnings	0	1,515	1,515	0.00%
Total Revenues	0	8,394	8,394	0.00%
Expenditures				
Debt Service Payments				
Interest Payments	0	8,897	(8,897)	0.00%
Total Expenditures	0	8,897	(8,897)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(503)	(503)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	15,572	15,572	0.00%
Debt Proceeds				
Bond Proceeds	0	2,050,205	2,050,205	0.00%
Total Other Financing Sources	0	2,065,778	2,065,778	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	1,850,586	(1,850,586)	0.00%
Other Costs				
Original Issue Discount	0	7,403	(7,403)	0.00%
Total Other Expenditures	0	1,857,989	(1,857,989)	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	207,286	207,286	0.00%

The Preserve At Wilderness Lake Community Development District

Statement of Revenues and Expenditures

Capital Projects Fund-Series 2012 - 302

From 10/1/2011 Through 8/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
Expenditures				
Financial & Administrative				
Trustees Fees	0	4,633	(4,633)	0.00%
Financial Advisory Services	0	27,750	(27,750)	0.00%
Underwriter	0	32,925	(32,925)	0.00%
Printing & Binding	0	3,344	(3,344)	0.00%
Legal Counsel				
District Counsel	0	12,000	(12,000)	0.00%
Bond Counsel	0	52,883	(52,883)	0.00%
Total Expenditures	0	133,535	(133,535)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(133,535)	(133,535)	0.00%
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	144,795	144,795	0.00%
Total Other Financing Sources	0	144,795	144,795	0.00%
Other Expenditures				
Other Costs				
Original Issue Discount	0	523	(523)	0.00%
Total Other Expenditures	0	523	(523)	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	10,737	10,737	0.00%