

The Preserve at Wilderness Lake  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

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

Balance Sheet

As of 12/31/2013

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund--Series 2013	Debt Service Fund--Series 2012	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>							
Cash In Bank	1,276,493	0	0	0	1,276,493	0	0
Cash on Hand	300	0	0	0	300	0	0
Investments	0	0	436,763	289,030	725,793	0	0
Investments - Reserves	0	729,262	0	0	729,262	0	0
Accounts Receivable	182,578	0	38,800	21,014	242,392	0	0
Prepaid Items	0	0	0	0	0	0	0
Deposits	2,218	0	0	0	2,218	0	0
Due From Other Funds	0	0	21,831	11,823	33,654	0	0
Amount Available-Debt Service	0	0	0	0	0	0	819,261
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,755,739
Fixed Assets	0	0	0	0	0	10,946,588	0
<b>Total Assets</b>	<u>1,461,589</u>	<u>729,262</u>	<u>497,394</u>	<u>321,867</u>	<u>3,010,112</u>	<u>10,946,588</u>	<u>6,575,000</u>
<b>Liabilities</b>							
Accounts Payable	55,316	0	0	0	55,316	0	0
Accrued Expenses Payable	5,218	0	0	0	5,218	0	0
Due To Other Funds	33,654	0	0	0	33,654	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	6,575,000
<b>Total Liabilities</b>	<u>94,188</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>94,188</u>	<u>0</u>	<u>6,575,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	310,481	727,960	235,431	213,618	1,487,489	10,946,588	0
Net Change in Fund Balance	1,056,920	1,302	261,963	108,249	1,428,435	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,367,401</u>	<u>729,262</u>	<u>497,394</u>	<u>321,867</u>	<u>2,915,924</u>	<u>10,946,588</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,461,589</u>	<u>729,262</u>	<u>497,394</u>	<u>321,867</u>	<u>3,010,112</u>	<u>10,946,588</u>	<u>6,575,000</u>

See Notes to Unaudited Financial Statements

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2013 Through 12/31/2013  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	8,000	2,000	0	(2,000)	100.00%
Special Assessments					
Tax Roll	1,484,332	1,484,332	1,500,795	16,463	(1.10)%
Other Miscellaneous Revenues					
Guest Fees	2,000	500	289	(211)	85.53%
Facility Funding	8,000	2,000	2,607	607	67.40%
Rental Revenue	20,000	5,000	5,851	851	70.74%
Concessions and Events	15,000	3,750	4,580	830	69.46%
Landscape Maintenance Reimbursement	10,000	2,500	0	(2,500)	100.00%
<b>Total Revenues</b>	<b>1,547,332</b>	<b>1,500,082</b>	<b>1,514,122</b>	<b>14,040</b>	<b>2.15%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	3,250	2,400	850	81.53%
Financial & Administrative					
Administrative Services	8,400	2,100	2,100	0	75.00%
District Management	33,600	8,400	8,400	0	75.00%
District Engineer	9,000	2,250	2,139	111	76.23%
Disclosure Report	2,000	500	100	400	95.00%
Trustees Fees	6,000	3,340	3,340	0	44.32%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	9,800	6,200	2,450	3,750	75.00%
Accounting Services	18,200	4,550	4,550	0	75.00%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,300	325	0	325	100.00%
Public Officials Liability Insurance	1,581	922	922	0	41.65%
Resident Newsletters	7,000	1,750	1,229	521	82.43%
Legal Advertising	750	188	0	188	100.00%
Dues, Licenses & Fees	825	175	225	(50)	72.72%
Technology Fees & Maintenance	9,000	2,250	1,947	303	78.36%
Legal Counsel					
District Counsel	15,000	3,750	5,385	(1,635)	64.10%

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2013 Through 12/31/2013  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Employment Litigation	0	0	8,422	(8,422)	0.00%
Law Enforcement					
Off Duty Deputy Services	25,000	6,250	6,692	(442)	73.23%
Security Operations					
Security Services and Patrols	54,500	13,625	11,456	2,169	78.97%
Security & Surveillance Supplies	2,000	500	490	10	75.50%
Security System Maintenance	10,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	163,850	40,963	39,761	1,202	75.73%
Gas Utility Services					
Utility Services	42,000	10,500	15,484	(4,984)	63.13%
Garbage/Solid Waste Control Services					
Solid Waste Services	2,100	525	1,980	(1,455)	5.71%
Solid Waste Assessments	2,200	2,200	2,236	(36)	(1.63)%
Water-Sewer Combination Services					
Utility Services	15,070	3,767	2,648	1,119	82.42%
Stormwater Control					
Stormwater Assessments	1,276	1,276	1,308	(32)	(2.54)%
Other Physical Environment					
General Liability/Property Insurance	43,175	25,564	26,871	(1,307)	37.76%
Entry & Walls Maintenance	3,000	750	1,580	(830)	47.33%
Holiday Decorations	8,000	2,000	5,507	(3,507)	31.16%
Landscape					
Landscape Maintenance	92,460	23,115	26,250	(3,135)	71.60%
Irrigation Maintenance	12,000	3,000	3,000	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	50,000	12,500	29,030	(16,530)	41.94%
Landscape - Fertilization/Pest Control	30,000	7,500	10,500	(3,000)	65.00%
Tree Trimming Services	12,000	3,000	0	3,000	100.00%
Irrigation Repairs	15,000	3,750	920	2,831	93.87%
Landscape Miscellaneous	15,000	3,750	3,248	502	78.34%
Landscape Oversight	12,000	3,000	3,000	0	75.00%
Mulch	56,800	14,200	14,200	0	75.00%
Lake and Wetland Management					

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2013 Through 12/31/2013  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	17,330	4,332	335	3,997	98.06%
Lake/Pond Bank Maintenance	5,000	1,250	0	1,250	100.00%
Aquatic Maintenance	43,301	10,825	10,417	409	75.94%
Wetland Monitoring & Maintenance	14,890	3,722	3,083	639	79.29%
Road & Street Facilities					
Street Light Decorative Light Maintenance	500	125	10	115	97.95%
Street Sign Repair/Replacement	1,500	375	0	375	100.00%
Roadway Repair/Maintenance - Brick Pavers	2,500	625	100	525	96.00%
Parks & Recreation					
Management Contract - Payroll	356,395	89,099	88,673	426	75.11%
Management Contract	30,000	7,500	7,500	0	75.00%
Lodge Facility Repairs & Maintenance	35,000	8,750	22,789	(14,039)	34.88%
Pool/Spa Maintenance-Contract	19,800	4,950	4,950	0	75.00%
Pool/Spa Maintenance & Repairs	5,000	1,250	4,766	(3,516)	4.67%
Equipment Rental/Leasing	6,000	1,500	1,070	430	82.16%
Lighting Replacement	2,000	500	3,648	(3,148)	(82.38)%
Fitness Equipment Maintenance	6,500	1,625	1,682	(57)	74.11%
Spa Supplies	5,500	1,375	2,210	(835)	59.81%
Mileage and Gas	5,000	1,250	977	273	80.46%
Nature Center Operations	5,000	1,250	406	844	91.87%
Security System Monitoring & Maintenance	6,000	1,500	1,540	(40)	74.33%
Pool/Spa Permits	830	0	0	0	100.00%
Telephone, Fax & Internet	16,000	4,000	3,708	292	76.82%
Janitorial Supplies & Services	10,000	2,500	3,499	(999)	65.00%
Resident ID Cards	750	188	0	188	100.00%
Athletic/Park Court/Field Repairs	12,000	3,000	1,541	1,459	87.15%
Food	4,000	1,000	1,500	(500)	62.50%
Beverages	5,000	1,250	1,450	(200)	71.00%
Lodge Activities & Resident Service Supplies	21,790	5,447	3,616	1,831	83.40%
Playground Equipment & Maintenance	2,500	625	0	625	100.00%

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2013 Through 12/31/2013  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Dog Waste Station Supplies	5,000	1,250	987	263	80.25%
Office Supplies	7,000	1,750	1,984	(234)	71.65%
Furniture, Fixtures & Equipment	10,000	2,500	1,502	998	84.98%
Special Events					
Special Events	15,000	3,750	5,940	(2,190)	60.40%
Contingency					
Miscellaneous Contingency	78,750	19,688	27,546	(7,859)	65.02%
Total Expenditures	<u>1,563,873</u>	<u>413,087</u>	<u>457,202</u>	<u>(44,115)</u>	<u>70.76%</u>
Excess of Revenues Over (Under) Expenditures	(16,541)	1,086,995	1,056,920	(30,075)	6,489.70%
Other Financing Sources (Uses)					
Prior Year	145,194	145,194	0	(145,194)	100.00%
Transfer of Reserves	(128,653)	(128,653)	0	128,653	100.00%
Total Other Financing Sources (Uses)	16,541	16,541	0	(16,541)	100.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	1,103,536	1,056,920	(46,616)	0.00%
Fund Balance, Beginning of Period	0	0	310,481	310,481	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,103,536</u>	<u>1,367,401</u>	<u>263,865</u>	<u>0.00%</u>

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

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,302	(1,302)	0.00%
Total Revenues	0	1,302	(1,302)	0.00%
Expenditures				
Contingency				
Capital Reserves	128,653	0	128,653	100.00%
Total Expenditures	128,653	0	128,653	100.00%
Excess of Revenues Over (Under) Expenditures	(128,653)	1,302	(129,955)	101.01%
Other Financing Sources (Uses)				
Transfer of Reserves	128,653	0	128,653	100.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	1,302	(1,302)	0.00%
Fund Balance, Beginning of Period	0	727,960	(727,960)	0.00%
Fund Balance, End of Period	0	729,262	(729,262)	0.00%

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

Statement of Revenues and Expenditures

Debt Service Fund--Series 2013 - 201

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	(5,158)	5,158	0.00%
Special Assessments				
Tax Roll	315,438	315,438	0	0.00%
<b>Total Revenues</b>	<u>315,438</u>	<u>310,281</u>	<u>5,158</u>	<u>1.64%</u>
<b>Expenditures</b>				
Financial & Administrative				
Rating Agent	0	4,000	(4,000)	0.00%
Debt Service Payments				
Interest	205,438	44,318	161,121	78.42%
Principal	110,000	0	110,000	100.00%
<b>Total Expenditures</b>	<u>315,438</u>	<u>48,318</u>	<u>267,121</u>	<u>84.68%</u>
Excess of Revenues Over (Under) Expenditures	0	261,963	(261,963)	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	261,963	(261,963)	0.00%
Fund Balance, Beginning of Period	0	235,431	(235,431)	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>497,394</u></u>	<u><u>(497,394)</u></u>	<u><u>0.00%</u></u>

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

Statement of Revenues and Expenditures

Debt Service Fund--Series 2012 - 202

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	(2,105)	2,105	0.00%
Special Assessments				
Tax Roll	170,841	170,841	0	0.00%
<b>Total Revenues</b>	<u>170,841</u>	<u>168,737</u>	<u>2,105</u>	<u>1.23%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	100,841	50,488	50,354	49.93%
Principal	70,000	10,000	60,000	85.71%
<b>Total Expenditures</b>	<u>170,841</u>	<u>60,488</u>	<u>110,354</u>	<u>64.59%</u>
Excess of Revenues Over (Under) Expenditures	0	108,249	(108,249)	0.00%
Exc of Rev/Other Sources Over (Under) Expend/Other Uses	0	108,249	(108,249)	0.00%
Fund Balance, Beginning of Period	0	213,618	(213,618)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>321,867</u>	<u>(321,867)</u>	<u>0.00%</u>

**The Preserve at Wilderness Lake**  
**Investment Summary**  
**December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2013</u>
SunTrust	Money Market	\$ 54,025
Florida Bank		
Certificate of Deposit #1	2.25% APY - 5 year term - Maturity Date 9/8/15	214,616
Certificate of Deposit #2	.845% APY - 3 year term - Maturity Date 10/18/16	104,335
Certificate of Deposit #3	.99% APY - 2 year term - Maturity Date 12/16/14	103,255
Bank of Tampa	Money Market	253,031
	<b>Total Reserve Fund Investments</b>	<b>\$ 729,262</b>
US Bank Series 2013 Revenue	First American Government Obligation Fund CI Y	\$ 254,808
US Bank Series 2013 Reserve	First American Government Obligation Fund CI Y	94,717
US Bank Series 2013 Reserve	Municipal Issues	65,616
US Bank Series 2013 Prepayment	First American Government Obligation Fund CI Y	21,622
	<b>Total Series 2013 Debt Service Fund Investments</b>	<b>\$ 436,763</b>
US Bank Series 2012 Revenue	First American Government Obligation Fund CI Y	\$ 128,912
US Bank Series 2012 Reserve	First American Government Obligation Fund CI Y	138,004
US Bank Series 2012 Prepayment	First American Government Obligation Fund CI Y	22,114
	<b>Total Series 2012 Debt Service Fund Investments</b>	<b>\$ 289,030</b>

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

Summary A/R Ledger

From 12/1/2013 Through 12/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Pasco County Tax Collector	FY13-14	<u>242,392.29</u>
Report Balance			<u>242,392.29</u>

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

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice/Credit Description	Current Balance
A Total Solution, Inc. (ATS)	12/26/2013	104718	Service Call on Security System	548.00
Alsco, Inc.	12/24/2013	LTAM521156	Linen & Mat Service 12/13	169.18
Bales Security Agency, Inc.	12/5/2013	27102	Patrol & Security Expenses thru 12/28/13	1,874.69
Bio Mass Tech Environmental Services	12/14/2013	824	Drainage System Repairs 12/13	2,500.00
City Electric Supply, Inc.	12/12/2013	LOL/057577	10W LED Flood & Blk Mighty Post	78.71
Cornerstone Air	12/12/2013	20682	A/C Repair 12/13	308.00
Duke Energy	12/22/2013	91468 53580 12/13	Summary Bill 12/13	13,102.51
Fitness Logic, Inc.	12/20/2013	51305	Equipment Repair-Reupholster and Replace Pads	394.00
Fitness Logic, Inc.	12/23/2013	51317	Monthly Maintenance 12/13	110.00
Florida Department of Revenue	12/31/2013	61-8014999201-4 12/13	Sales Tax Collected 12/13	279.60
Himes Electrical Service, Inc.	12/23/2013	16201	Lighting Repairs	337.00
Holloway's Farm Supply	7/31/2013	073113	Shavings & Fish Food	47.46
Holloway's Farm Supply	8/10/2013	081013	Shavings & Fish Food	27.99
Holloway's Farm Supply	8/23/2013	082313	Shavings & Fish Food	27.99
Holloway's Farm Supply	9/6/2013	090613	Shavings & Fish Food	23.96
Holloway's Farm Supply	10/7/2013	100713	Shavings & Fish Food	27.99
Holloway's Farm Supply	10/9/2013	100913	Shavings & Fish Food	23.96
Holloway's Farm Supply	11/4/2013	110413	Shavings & Fish Food	89.90
Holloway's Farm Supply	11/24/2013	112413	Shavings & Fish Food	27.99
Land O' Lakes Recycling Center	12/26/2013	497234	C&D Container Pull Charge 12/13	290.00
Luke Brothers Inc.	11/17/2013	J020901	Purchase Pots for Pool Area	530.68
Luke Brothers Inc.	11/30/2013	J020912	Installed (1) Sabal Palm at Trail Trace Entrance	265.00
Luke Brothers Inc.	12/1/2013	1312-97888	Monthly Landscape Maintenance 12/13	20,900.00
Luke Brothers Inc.	12/5/2013	J020948	Delivered (32) Poinsettias	554.00
Luke Brothers Inc.	12/23/2013	J021062	Change Out Pots with New Soil, Plants, & Flowers	734.01
Luke Brothers Inc.	12/31/2013	J021111	Remove (7) Dead Trees From Various Areas	1,435.00
Office Depot Credit Plan	12/18/2013	6011 5642 2000 3924 12/13	Clubhouse Office Supplies 12/13	242.26
Pasco County Utilities	1/8/2014	Summary Water 12/13	Summary Water Billing 12/13	830.83
Performance Standard Assurance, Inc.	12/13/2013	568	Landscape Inspection 12/13	1,000.00
PPG Architectural Finishes	11/15/2013	932002030843	Paint Supplies	71.69
Rentalex of Hudson, Inc.	12/23/2013	1-87040	Scissor Lift Rental 12/17/13-12/23/13	535.00
Stantec Consulting Services Inc	12/20/2013	753123	Engineering Services 12/13	1,015.00
Straley & Robin	12/18/2013	10434	General/Monthly Legal Services 12/13	1,200.00

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

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice/Credit Description</u>	<u>Current Balance</u>
Suncoast Pool Service	12/30/2013	1581	Install New Filters in Lap Pool and Resort Pool	2,024.00
Suncoast Pool Service	12/30/2013	1582	Install Automatic Chemical Feeder on Kiddie Water Feature	2,035.00
Sunrise Propane	12/27/2013	6749	PRESER Propane Delivery 12/27/13	1,541.41
Verizon Florida, LLC	12/22/2013	15 9000 0659691796 09 12/13	FIOS Internet Service 12/13	104.99
Zephyrhills Spring Water Company	12/26/2013	13L0006195630	Bottled Water Service 12/13 - Lodge	<u>7.99</u>
			Total 001 - General Fund	<u>55,315.79</u>
Report Balance				<u><u>55,315.79</u></u>

**The Preserve at Wilderness Lake Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$729,262 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$0.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #FY13-14 totaling \$41,310.01 was received in January 2014.