

The Preserve at Wilderness Lake  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

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

Balance Sheet  
As of 12/31/2014  
(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	1,205,632	0	0	0	1,205,632	0	0
Cash on Hand	300	0	0	0	300	0	0
Investments	217,272	0	393,563	256,673	867,508	0	0
Investments - Reserves	0	666,239	0	0	666,239	0	0
Accounts Receivable	187,630	0	38,063	20,556	246,249	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	3,750	0	0	0	3,750	0	0
Due From Other Funds	70,432	200,000	38,643	20,869	329,944	0	0
Amount Available-Debt Service	0	0	0	0	0	0	768,366
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,531,634
Fixed Assets	0	0	0	0	0	10,964,888	0
<b>Total Assets</b>	<u>1,685,017</u>	<u>866,239</u>	<u>470,269</u>	<u>298,097</u>	<u>3,319,622</u>	<u>10,964,888</u>	<u>6,300,000</u>
<b>Liabilities</b>							
Accounts Payable	61,562	0	0	0	61,562	0	0
Accrued Expenses Payable	7,679	0	0	0	7,679	0	0
Due To Other Funds	259,512	70,432	0	0	329,944	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	0	6,300,000
<b>Total Liabilities</b>	<u>328,753</u>	<u>70,432</u>	<u>0</u>	<u>0</u>	<u>399,185</u>	<u>0</u>	<u>6,300,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	159,600	796,257	238,951	181,633	1,376,441	10,964,888	0
Net Change in Fund Balance	1,196,664	(450)	231,318	116,464	1,543,996	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,356,264</u>	<u>795,807</u>	<u>470,269</u>	<u>298,097</u>	<u>2,920,437</u>	<u>10,964,888</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,685,017</u>	<u>866,239</u>	<u>470,269</u>	<u>298,097</u>	<u>3,319,622</u>	<u>10,964,888</u>	<u>6,300,000</u>

See Notes to Unaudited Financial Statements

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2014 Through 12/31/2014  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	7,000	1,750	1,421	(329)	79.70%
Special Assessments					
Tax Roll	1,554,936	1,554,936	1,563,152	8,216	(0.52)%
Other Miscellaneous Revenues					
Guest Fees	1,000	250	410	160	59.04%
Facility	8,000	2,000	2,669	669	66.64%
Funding-Sponsorships					
Rental Revenue	21,000	5,250	3,768	(1,482)	82.05%
Concessions and Events	20,000	5,000	10,738	5,738	46.31%
<b>Total Revenues</b>	<b>1,611,936</b>	<b>1,569,186</b>	<b>1,582,156</b>	<b>12,970</b>	<b>1.85%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	13,000	3,250	3,000	250	76.92%
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	10,000	2,500	6,063	(3,563)	39.36%
Disclosure Report	2,000	500	0	500	100.00%
Trustees Fees	6,000	4,383	4,383	0	26.94%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	9,800	2,450	2,450	0	75.00%
Accounting Services	22,000	5,500	5,500	0	75.00%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,300	325	0	325	100.00%
Public Officials Liability Insurance	1,739	1,151	1,151	0	33.83%
Legal Advertising	750	188	277	(90)	63.00%
Dues, Licenses & Fees	225	225	225	0	0.00%
Website Fees & Maintenance	2,000	500	100	400	95.00%
Legal Counsel					
District Counsel	10,000	2,500	3,173	(673)	68.26%
Law Enforcement					
Off Duty Deputy Services	48,742	12,185	6,112	6,073	87.46%
Security Operations					
Security Services and Patrols	0	0	1,875	(1,875)	0.00%

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2014 Through 12/31/2014  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security & Surveillance Supplies	1,000	250	0	250	100.00%
Security System Maintenance	2,500	625	0	625	100.00%
Electric Utility Services					
Utility Services	161,000	40,250	40,744	(494)	74.69%
Gas Utility Services					
Utility Services	32,000	8,000	17,525	(9,525)	45.23%
Garbage/Solid Waste Control Services					
Solid Waste Services	7,000	1,750	1,450	300	79.28%
Solid Waste Assessments	2,350	2,350	2,287	63	2.66%
Water-Sewer Combination Services					
Utility Services	11,000	2,750	4,845	(2,095)	55.95%
Stormwater Control					
Stormwater Assessments	1,347	1,347	1,164	183	13.57%
Other Physical Environment					
General Liability/Property Insurance	42,653	24,467	24,467	0	42.63%
Entry & Walls Maintenance	4,000	1,000	0	1,000	100.00%
Holiday Decorations	6,000	6,000	5,732	268	4.46%
Landscape					
Landscape Maintenance	95,000	23,750	26,250	(2,500)	72.36%
Irrigation Maintenance	12,000	3,000	3,000	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	40,000	10,000	475	9,525	98.81%
Landscape - Fertilization & Pest Control	30,000	7,500	8,100	(600)	73.00%
Tree Trimming Services	12,000	3,000	3,000	0	75.00%
Irrigation Repairs	9,000	2,250	4,177	(1,927)	53.58%
Landscape Miscellaneous	10,000	2,500	1,045	1,455	89.55%
Landscape Oversight	6,000	1,500	1,500	0	75.00%
Mulch	56,800	14,200	14,204	(4)	74.99%
Annual Flower Rotation	35,000	8,750	8,750	0	74.99%
Well Maintenance	2,500	625	0	625	100.00%
Lake and Wetland Management					
Aquatic Plant Replacement	17,330	4,333	0	4,333	100.00%
Lake/Pond Bank Maintenance	2,000	500	0	500	100.00%
Aquatic Maintenance	43,301	10,825	15,090	(4,265)	65.15%

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2014 Through 12/31/2014  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wetland Monitoring & Maintenance	14,890	3,722	2,163	1,560	85.47%
Road & Street Facilities					
Street Light Decorative Light Maintenance	500	125	0	125	100.00%
Street Sign Repair & Replacement	1,000	250	0	250	100.00%
Roadway Repair & Maintenance - Brick Pavers	2,500	625	2,800	(2,175)	(12.00)%
Parks & Recreation					
Management Contract - Payroll	356,835	89,209	63,921	25,288	82.08%
Payroll Reimbursement - Mileage	2,000	500	256	244	87.21%
Management Contract	30,000	7,500	8,445	(945)	71.85%
Lodge Facility Repairs & Maintenance	45,000	11,250	13,581	(2,331)	69.82%
Pool/Spa Service - Contract	19,800	4,950	9,085	(4,135)	54.11%
Pool/Spa Maintenance & Repairs	5,000	1,250	1,749	(499)	65.01%
Equipment Lease	5,000	1,250	693	557	86.13%
Lighting Replacement	3,500	875	191	684	94.53%
Fitness Equipment Maintenance & Repairs	6,500	1,625	1,973	(348)	69.65%
Facility Supplies - Spa	5,400	1,350	1,015	335	81.20%
Lodge - Facility Janitorial Services	27,016	6,754	6,141	613	77.26%
Nature Center Operations	5,000	1,250	507	743	89.85%
Security System Monitoring & Maintenance	6,000	1,500	5,854	(4,354)	2.43%
Pool & Spa Permits	850	212	0	212	100.00%
Telephone, Fax & Internet	14,000	3,500	3,313	187	76.33%
Resident ID Cards	750	188	0	188	100.00%
Athletic/Park Court/Field Repairs	5,000	1,250	1,610	(360)	67.80%
Lodge Activities & Resident Service Supplies	42,600	16,150	26,660	(10,510)	37.41%
Playground Equipment & Maintenance	1,000	250	73	177	92.69%
Dog Waste Station Supplies	6,000	1,500	1,752	(252)	70.80%
Office Supplies	8,500	2,125	2,130	(5)	74.94%

The Preserve At Wilderness Lake Community Development District  
Statement of Revenues and Expenditures  
General Fund - 001  
From 10/1/2014 Through 12/31/2014  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture, Fixtures & Equipment	12,500	3,125	164	2,961	98.68%
Contingency					
Miscellaneous Contingency	69,308	17,327	2,800	14,527	95.96%
Total Expenditures	<u>1,511,936</u>	<u>407,291</u>	<u>385,492</u>	<u>21,799</u>	<u>74.50%</u>
Excess of Revenues Over (Under) Expenditures	<u>100,000</u>	<u>1,161,895</u>	<u>1,196,664</u>	<u>34,769</u>	<u>(1,096.66)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(100,000)	(100,000)	0	100,000	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>1,061,895</u>	<u>1,196,664</u>	<u>134,769</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	159,600	159,600	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,061,895</u></u>	<u><u>1,356,264</u></u>	<u><u>294,369</u></u>	<u><u>0.00%</u></u>

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

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Contingency				
Capital Reserves	100,000	450	99,550	99.55%
Total Expenditures	<u>100,000</u>	<u>450</u>	<u>99,550</u>	<u>99.55%</u>
Excess of Revenues Over (Under) Expenditures	(100,000)	(450)	(99,550)	99.55%
Other Financing Sources (Uses)				
Transfer of Reserves	100,000	0	100,000	100.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>(450)</u>	<u>450</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	796,257	(796,257)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>795,807</u></u>	<u><u>(795,807)</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 2013 - 201

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	3	(3)	0.00%
Special Assessments				
Tax Roll	315,438	315,438	0	0.00%
Total Revenues	<u>315,438</u>	<u>315,442</u>	<u>(3)</u>	<u>(0.00)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	160,438	79,124	81,315	50.68%
Principal	155,000	5,000	150,000	96.77%
Total Expenditures	<u>315,438</u>	<u>84,124</u>	<u>231,315</u>	<u>73.33%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>231,318</u>	<u>(231,318)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>231,318</u>	<u>(231,318)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	238,951	(238,951)	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>470,269</u></u>	<u><u>(470,269)</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 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	(2)	0.00%
Special Assessments				
Tax Roll	170,350	170,350	0	0.00%
<b>Total Revenues</b>	<u>170,350</u>	<u>170,353</u>	<u>(2)</u>	<u>(0.00)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	100,350	48,889	51,461	51.28%
Principal	70,000	5,000	65,000	92.85%
<b>Total Expenditures</b>	<u>170,350</u>	<u>53,889</u>	<u>116,461</u>	<u>68.37%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>116,464</u>	<u>(116,464)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>116,464</u>	<u>(116,464)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	181,633	(181,633)	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>298,097</u></u>	<u><u>(298,097)</u></u>	<u><u>0.00%</u></u>

**The Preserve at Wilderness Lake  
Investment Summary  
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
Bank of Tampa	Money Market	\$ 212,747
The Bank of Tampa ICS		
Bank of China, New York, NY	Money Market	4,525
	<b>Total General Fund Investments</b>	<b><u>\$ 217,272</u></b>
SunTrust	Money Market	\$ 54,052
	Recreation Facility Reserve Subtotal	<u>54,052</u>
The Bank of Tampa ICS Reserve		
Bank of China, New York, NY	Money Market	182,673
Florida Bank		
Certificate of Deposit #1	2.25% APY - 5 year term - Maturity Date 9/8/15	219,846
Certificate of Deposit #2	.845% APY - 3 year term - Maturity Date 10/18/16	105,295
Certificate of Deposit #3	.6977% APY - 2 year term - Maturity Date 12/16/16	104,373
	Capital Reserve Subtotal	<u>612,187</u>
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 666,239</u></b>
US Bank Series 2013 Revenue	First American Government Obligation Fund Cl Y	\$ 238,735
US Bank Series 2013 Reserve	First American Government Obligation Fund Cl Y	153,557
US Bank Series 2013 Prepayment	First American Government Obligation Fund Cl Y	1,271
	<b>Total Series 2013 Debt Service Fund Investments</b>	<b><u>\$ 393,563</u></b>
US Bank Series 2012 Reserve	First American Government Obligation Fund Cl Y	\$ 126,782
US Bank Series 2012 Revenue	First American Government Obligation Fund Cl Y	128,926
US Bank Series 2012 Prepayment	First American Government Obligation Fund Cl Y	965
	<b>Total Series 2012 Debt Service Fund Investments</b>	<b><u>\$ 256,673</u></b>

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

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Pasco County Tax Collector	FY14-15	<u>246,248.74</u>
Report Balance			<u><u>246,248.74</u></u>

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

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice/Credit Description	Current Balance
ACF Consulting Inc.	12/30/2014	11356	Service Call - Multiple Cameras Not Working	187.50
AlSCO, Inc.	12/23/2014	LTAM570786	Linen & Mat Service 12/14	169.18
City Electric Supply, Inc.	12/26/2014	LOL/067092	3 flood lights - 8 Halco PL26D - 3 RAB	301.93
City Electric Supply, Inc.	12/29/2014	LOL/067112	6 HALCO PL26/D-Nature Center	26.22
City Electric Supply, Inc.	12/30/2014	LOL/067147	Inside Lighting 8 HALCO PL26D/E/35/ECO	34.96
City Electric Supply, Inc.	12/31/2014	LOL 002597/002676	Landscape Lighting Credit 12/14	(34.96)
City Electric Supply, Inc.	12/31/2014	LOL 0025988/002677	Landscape Lighting Credit 12/14	(23.99)
Cornerstone Air Conditioning & Heating, Inc.	12/10/2014	29074	Replace Basin Faucet in Fitness Center 12/14	390.00
Cornerstone Air Conditioning & Heating, Inc.	12/11/2014	28988	Change All A/C Filters 12/14	389.00
Cornerstone Air Conditioning & Heating, Inc.	12/12/2014	29080	Toilet Tank Replacement 12/14	300.00
Cornerstone Air Conditioning & Heating, Inc.	12/19/2014	29093	Service Call - Diagnostics 12/14	49.00
Duke Energy	12/27/2014	60574 01168 12/14	Hérons Glen Sign 12/14	12.72
Duke Energy	12/27/2014	83196 80556 12/14	Hérons Wood Sign 12/14	12.61
Duke Energy	12/29/2014	91468 53580 12/14	Summary Bill 12/14	12,431.07
Duke Energy	1/5/2015	94409 44391 12/14	Summary Bill 12/14	1,377.63
Fitness Logic, Inc.	12/29/2014	58177	Replace Pop Pin on Incline Bench	22.00
Florida Department of Revenue	12/31/2014	61-8014999201-4 12/14	Sales Tax Collected 12/14	192.20
Gaydos Hydro Services, LLC	1/13/2015	2014-336	Monthly Aquatic Weed Control/Maintenance 12/14	4,908.35
Harris Romaner Graphics	12/18/2014	17723	New Door for Message Board 12/14	275.00
Harvey's Hardware	12/5/2014	449928	Maintenance Supplies 12/14	57.94
Home Depot Credit Services	12/12/2014	6035 3225 4097 7026 11/14	Facility Maintenance Supplies 11/14	242.88
Illuminations Holiday Lighting LLC	12/10/2014	1210WL	Balance Due on Holiday Lighting & Deco FY14/15	2,750.00
Land O' Lakes Recycling Center	12/16/2014	506802	C&D Container Pull Charge 12/12/14	290.00
Luke Brothers Inc.	12/1/2014	00011054	Monthly Landscape Maintenance 12/14	20,900.00
Luke Brothers Inc.	12/10/2014	00011467	Delivery of Poinsettias and Red Covers	475.00
Luke Brothers Inc.	12/19/2014	00011397	Irrigation Repairs 12/14	151.00
Luke Brothers Inc.	12/22/2014	00011412	Pest Control - Deer Scram	600.00
Office Depot Credit Plan	12/18/2014	6011 5642 2000 3924 1214	Clubhouse Office Supplies 12/14	484.00
Sani-Chem Cleaning Supplies	12/18/2014	236123	Janitorial Supplies 12/14	1,003.58
Site Masters of Florida, LLC	12/23/2014	122314-1	Remediated Curbs and Asphalt	2,800.00
Stantec Consulting Services Inc	12/17/2014	862150	Engineering Services 11/14	1,919.00
Straley & Robin	12/21/2014	11598	General/Monthly Legal Services 12/14	1,915.00
Sunrise Propane	12/19/2014	11557	PRESER Propane Delivery 12/19/14	2,282.18
Sunrise Propane	12/27/2014	11642	PRESER Propane Delivery 12/27/14	1,722.60
Tibbetts Lumber Co., LLC	12/2/2014	4210831	Concrete Mix 12/14	6.38

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

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice/Credit Description	Current Balance
Tibbetts Lumber Co., LLC	12/5/2014	4211317	Play Sand	3.75
Times Publishing Company	12/19/2014	55049	Acct #117565 RFP for Landscape Contract	236.44
Tish Dobson	12/30/2014	123014	Replenish Petty Cash 12/14	284.77
Upbeat, Inc.	12/16/2014	558175	Dispenser and Trash Bags for Pet Waste Acct # U0104178	876.00
Verizon Florida, LLC	12/19/2014	15 1218 0633708178 10 12/14	813 995-2907 Phone Service 12/14	166.28
Verizon Florida, LLC	12/19/2014	15 1218 0652742270 07 12/14	813-995-2437 Phone Service 12/14	668.04
Verizon Florida, LLC	12/22/2014	15 9000 0659691796 09 1214	FIOS Internet Service 12/14	104.99
Welch Tennis Courts, Inc.	12/30/2014	30258	Practice Balls and Wind Screen	308.59
West Coast Rental	12/13/2014	12176	Chairs and Linen Rental	285.31
Zephyrhills Spring Water Company	12/24/2014	14L0006195360	Bottled Water Service 12/14 - Lodge	7.99
			Total 001 - General Fund	61,562.14
Report Balance				61,562.14

**The Preserve at Wilderness Lake Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$795,807 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 FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.