

Tara  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 1/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
<b>Assets</b>					
Cash In Bank	360,467	0	360,467	0	0
Cash On Hand	0	0	0	0	0
Investments	249,419	298,930	548,349	0	0
Investments Capital Reserves	151,706	0	151,706	0	0
Insurance Proceeds Receivable	0	0	0	0	0
Accounts Receivable	49,893	21,013	70,906	0	0
Prepaid Expenses	0	0	0	0	0
Due From Other Funds	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	319,943
Amount To Be Provided-Debt Service	0	0	0	0	2,315,057
Fixed Assets	0	0	0	6,772,756	0
<b>Total Assets</b>	<b>811,484</b>	<b>319,943</b>	<b>1,131,428</b>	<b>6,772,756</b>	<b>2,635,000</b>
<b>Liabilities</b>					
Accounts Payable	518	0	518	0	0
Accrued Expenses Payable	3,288	0	3,288	0	0
Other Current Liabilities	7	0	7	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,635,000
<b>Total Liabilities</b>	<b>3,812</b>	<b>0</b>	<b>3,812</b>	<b>0</b>	<b>2,635,000</b>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	463,151	145,086	608,237	6,772,756	0
Net Change in Fund Balance	344,521	174,857	519,378	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>807,672</b>	<b>319,943</b>	<b>1,127,615</b>	<b>6,772,756</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>811,484</b>	<b>319,943</b>	<b>1,131,428</b>	<b>6,772,756</b>	<b>2,635,000</b>

Notes:

1. Trust statement activity has been recorded through 1/31/13.
2. This statement is unaudited.
3. \$151,706 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.
4. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Tara Community Development District 1**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	242	242	0.00%
Special Assessments					
Tax Roll	500,965	500,965	506,978	6,013	(1.20)%
Miscellaneous Revenue					
Community Center Rentals	750	250	423	173	43.59%
Key/Access Card	300	100	71	(29)	76.47%
<b>Total Revenues</b>	<u>502,015</u>	<u>501,315</u>	<u>507,714</u>	<u>6,399</u>	<u>(1.14)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	14,000	4,667	3,000	1,667	78.57%
Financial & Administrative					
District Management	46,890	15,630	15,630	0	66.66%
District Engineer	6,500	2,167	353	1,814	94.56%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	1,300	0	1,300	100.00%
Arbitrage Rebate Calculation	1,000	333	0	333	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	667	161	506	91.97%
Bank Fees	650	217	230	(13)	64.67%
Dues, Licenses & Fees	550	300	175	125	68.18%
Newsletter	2,000	667	604	63	69.82%
Legal Counsel					
District Counsel	13,000	4,333	2,791	1,542	78.53%
Electric Utility Services					
Utility Services	25,250	8,417	9,878	(1,462)	60.87%
Utility-Recreational Facilities	8,500	2,833	2,745	88	67.70%
Gas Utility Services					
Utility Services	4,500	1,500	1,962	(462)	56.40%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	833	852	(18)	65.93%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	283	0	283	100.00%
Lake/Pond Repair	2,500	833	0	833	100.00%
Wetland Maintenance	1,000	333	0	333	100.00%
Aquatic Contract	21,500	7,167	7,188	(22)	66.56%
Aquatic Plant Replacement	1,000	333	0	333	100.00%
Other Physical Environment					
Employee-Salaries	19,000	6,333	4,631	1,702	75.62%
Employee-P/R Taxes	1,500	500	354	146	76.38%
Employee Workers Comp	1,200	400	479	(79)	60.12%
ADP Fees	2,200	733	727	7	66.96%
Property Casualty Insurance	15,475	15,475	11,805	3,670	23.71%
General Liability Insurance	4,400	4,400	3,774	626	14.22%
Entry & Walls Maintenance	2,000	667	750	(83)	62.50%
Landscape Maintenance	197,400	65,800	75,637	(9,837)	61.68%

This statement is unaudited.

**Tara Community Development District 1**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Irrigation Repairs & Maintenance	7,500	2,500	1,404	1,096	81.27%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	1,195	472	76.10%
Fertilizer/Weed Control	2,800	933	1,400	(467)	50.00%
<b>Parks &amp; Recreation</b>					
Clubhouse Office Supplies	1,000	333	141	192	85.88%
Pool Maintenance	6,500	2,167	2,522	(355)	61.20%
Key/Access Card Expense	300	100	15	85	94.99%
Clubhouse Telephone, Fax, Internet	3,000	1,000	1,018	(18)	66.08%
Interior Clubhouse Facility Maintenance	6,500	2,167	2,227	(60)	65.74%
Exterior Clubhouse Facility Maintenance	2,500	833	1,842	(1,009)	26.30%
Clubhouse Facility Janitorial Service	2,700	900	765	135	71.66%
Athletic/Park Court/Field Repairs	1,200	400	0	400	100.00%
Clubhouse Furniture Replacement	1,200	400	0	400	100.00%
<b>Contingency</b>					
Miscellaneous Contingency	23,000	7,667	1,142	6,525	95.03%
Capital Improvements	30,000	10,000	3,737	6,263	87.54%
<b>Total Expenditures</b>	<u>502,015</u>	<u>185,030</u>	<u>163,193</u>	<u>21,837</u>	<u>67.49%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>316,285</u>	<u>344,521</u>	<u>28,236</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>0</u>	<u>463,151</u>	<u>463,151</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>316,285</u>	<u>807,672</u>	<u>491,387</u>	<u>0.00%</u>

This statement is unaudited.

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2012 Through 1/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
Special Assessments				
Tax Roll	208,068	208,068	0	0.00%
<b>Total Revenues</b>	<u>208,068</u>	<u>208,069</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Trustees Fees	0	3,208	3,208	0.00%
Bond Refunding Costs	0	11,750	11,750	0.00%
Debt Service				
Interest	113,068	18,253	(94,815)	(83.85)%
Principal	95,000	0	(95,000)	(100.00)%
<b>Total Expenditures</b>	<u>208,068</u>	<u>33,212</u>	<u>174,857</u>	<u>84.04%</u>
Excess of Revenues Over (Under) Expenditures	0	174,857	(174,857)	0.00%
Fund Balance, Beginning of Period	0	145,086	145,086	0.00%
Fund Balance, End of Period	<u>0</u>	<u>319,943</u>	<u>319,943</u>	<u>0.00%</u>

This statement is unaudited.

**Tara CDD 1  
Investment Summary  
January 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 1,846
State Board of Administration	Local Government Investment Pool B	1,229
SunTrust Money Market Account	Money Market	246,344
<b>Total General Fund Investments</b>		<b><u>\$ 249,419</u></b>
Regions Bank Capital Reserve	Money Market	\$ 151,706
<b>Total General Fund Investments - Reserves</b>		<b><u>\$ 151,706</u></b>
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 78,157
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	188,879
US Bank S2012A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	6,016
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 298,930</u></b>