

Tara
Community Development District

Financial Statements
(Unaudited)

February 28, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 2/28/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	339,669	0	339,669	0	0
Cash On Hand	0	0	0	0	0
Investments	249,447	307,183	556,631	0	0
Investments Capital Reserves	151,718	0	151,718	0	0
Insurance Proceeds Receivable	0	0	0	0	0
Accounts Receivable	30,022	12,760	42,782	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
Total Assets	770,856	319,943	1,090,799	6,772,756	2,635,000
Liabilities					
Accounts Payable	1,573	0	1,573	0	0
Accrued Expenses Payable	5,309	0	5,309	0	0
Other Current Liabilities	6	0	6	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,635,000
Total Liabilities	6,888	0	6,888	0	2,635,000
Fund Equity & Other Credits					
Beginning Fund Balance	463,151	133,336	596,487	6,772,756	0
Net Change in Fund Balance	300,817	186,607	487,424	0	0
Total Fund Equity & Other Credits	763,968	319,943	1,083,911	6,772,756	0
Total Liabilities & Fund Equity	770,856	319,943	1,090,799	6,772,756	2,635,000

Notes:

1. Trust statement activity has been recorded through 2/28/13.
2. This statement is unaudited.
3. \$151,718 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 2/28/2013

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	283	283	0.00%
Special Assessments					
Tax Roll	500,965	500,965	506,978	6,013	(1.20)%
Miscellaneous Revenue					
Community Center Rentals	750	313	517	204	31.07%
Key/Access Card	300	125	75	(50)	74.91%
Total Revenues	<u>502,015</u>	<u>501,403</u>	<u>507,853</u>	<u>6,450</u>	<u>(1.16)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	5,833	5,000	833	64.28%
Financial & Administrative					
District Management	46,890	19,538	19,538	0	58.33%
District Engineer	6,500	2,708	525	2,183	91.92%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	1,625	500	1,125	87.17%
Arbitrage Rebate Calculation	1,000	417	0	417	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	833	161	673	91.97%
Bank Fees	650	271	248	23	61.79%
Dues, Licenses & Fees	550	331	175	156	68.18%
Newsletter	2,000	833	604	230	69.82%
Legal Counsel					
District Counsel	13,000	5,417	4,690	727	63.92%
Electric Utility Services					
Utility Services	25,250	10,521	12,502	(1,981)	50.48%
Utility-Recreational Facilities	8,500	3,542	3,362	180	60.45%
Gas Utility Services					
Utility Services	4,500	1,875	2,515	(640)	44.11%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	1,042	1,056	(14)	57.77%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	354	0	354	100.00%
Lake/Pond Repair	2,500	1,042	0	1,042	100.00%
Wetland Maintenance	1,000	417	0	417	100.00%
Aquatic Contract	21,500	8,958	8,986	(27)	58.20%
Aquatic Plant Replacement	1,000	417	0	417	100.00%
Other Physical Environment					
Employee-Salaries	19,000	7,917	4,631	3,285	75.62%
Employee-P/R Taxes	1,500	625	354	271	76.38%
Employee Workers Comp	1,200	500	479	22	60.12%
ADP Fees	2,200	917	727	190	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	833	750	83	62.50%
Landscape Maintenance	197,400	82,250	89,953	(7,703)	54.43%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 2/28/2013

(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	3,125	1,404	1,721	81.27%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	1,195	888	76.10%
Fertilizer/Weed Control	2,800	1,167	1,400	(233)	50.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	417	168	249	83.21%
Pool Maintenance	6,500	2,708	2,842	(133)	56.28%
Key/Access Card Expense	300	125	15	110	94.99%
Clubhouse Telephone, Fax, Internet	3,000	1,250	1,265	(15)	57.82%
Interior Clubhouse Facility Maintenance	6,500	2,708	2,338	371	64.03%
Exterior Clubhouse Facility Maintenance	2,500	1,042	1,842	(801)	26.30%
Clubhouse Facility Janitorial Service	2,700	1,125	945	180	65.00%
Athletic/Park Court/Field Repairs	1,200	500	0	500	100.00%
Clubhouse Furniture Replacement	1,200	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	23,000	9,583	11,755	(2,172)	48.89%
Capital Improvements	30,000	12,500	7,473	5,027	75.08%
Total Expenditures	<u>502,015</u>	<u>224,565</u>	<u>207,036</u>	<u>17,528</u>	<u>58.76%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>276,838</u>	<u>300,817</u>	<u>23,979</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	463,151	463,151	0.00%
Fund Balance, End of Period	<u>0</u>	<u>276,838</u>	<u>763,968</u>	<u>487,130</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 2/28/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
Special Assessments				
Tax Roll	208,068	208,068	0	0.00%
Total Revenues	208,068	208,069	0	0.00%
Expenditures				
Financial & Administrative				
Trustees Fees	0	3,208	3,208	0.00%
Debt Service				
Interest	113,068	18,253	(94,815)	(83.85)%
Principal	95,000	0	(95,000)	(100.00)%
Total Expenditures	208,068	21,462	186,607	89.69%
Excess of Revenues Over (Under) Expenditures	0	186,607	(186,607)	0.00%
Fund Balance, Beginning of Period	0	133,336	133,336	0.00%
Fund Balance, End of Period	0	319,943	319,943	0.00%

This statement is unaudited.

Tara CDD 1
Investment Summary
February 28, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 1,868
State Board of Administration	Local Government Investment Pool B	1,207
SunTrust Money Market Account	Money Market	246,372
Total General Fund Investments		<u>\$ 249,447</u>
Regions Bank Capital Reserve	Money Market	\$ 151,718
Total General Fund Investments - Reserves		<u>\$ 151,718</u>
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	197,132
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
Total Debt Service Fund Investments		<u>\$ 307,183</u>