

Tara
Community Development District

Financial Statements
(Unaudited)

October 31, 2011

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District I

Balance Sheet

As of 10/31/2011

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	126,930	0	126,930	0	0
Cash On Hand	0	0	0	0	0
Investments	148,709	484,790	633,499	0	0
Investments Capital Reserves	126,439	0	126,439	0	0
Insurance Proceeds Receivable	0	0	0	0	0
Accounts Receivable	518,595	271,381	789,977	0	0
Prepaid Expenses	22,873	0	22,873	0	0
Due From Other Funds	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	756,171
Amount To Be Provided-Debt Service	0	0	0	0	2,043,829
Fixed Assets	0	0	0	6,772,756	0
Total Assets	943,546	756,171	1,699,717	6,772,756	2,800,000
Liabilities					
Accounts Payable	2,486	0	2,486	0	0
Accrued Expenses Payable	16,106	0	16,106	0	0
Other Current Liabilities	4	0	4	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,800,000
Total Liabilities	18,597	0	18,597	0	2,800,000
Fund Equity & Other Credits					
Beginning Fund Balance	449,616	487,863	937,480	6,772,756	0
Net Change in Fund Balance	475,332	268,308	743,641	0	0
Total Fund Equity & Other Credits	924,949	756,171	1,681,120	6,772,756	0
Total Liabilities & Fund Equity	943,546	756,171	1,699,717	6,772,756	2,800,000

Notes:

1. Trust Statement activity has been recorded through 10/31/11.
2. This statement is unaudited.
3. \$126,439 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund budget. Current YTD funding is \$0.
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 10/1/2011 Through 10/31/2011

(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	50	50	0.00%
Special Assessments					
Tax Roll	512,650	512,650	516,087	3,437	(0.67)%
Miscellaneous Revenue					
Miscellaneous	0	0	471	471	0.00%
Community Center Rentals	750	63	47	(15)	93.70%
Key/Access Card	500	42	19	(23)	96.23%
Total Revenues	<u>513,900</u>	<u>512,754</u>	<u>516,674</u>	<u>3,920</u>	<u>(0.54)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	1,167	1,000	167	92.85%
Financial & Administrative					
District Management	46,890	3,908	3,908	0	91.66%
District Engineer	7,500	625	150	475	98.00%
Trustees Fees	4,500	375	342	33	92.38%
Auditing Services	3,750	313	0	313	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability Insurance	2,835	236	250	(14)	91.18%
Legal Advertising	2,000	167	165	2	91.75%
Bank Fees	650	54	93	(39)	85.66%
Dues, Licenses & Fees	175	0	0	0	100.00%
Newsletter	2,000	167	0	167	100.00%
Legal Counsel					
District Counsel	15,000	1,250	45	1,205	99.70%
Electric Utility Services					
Utility Services	25,000	2,083	2,376	(292)	90.49%
Utility-Recreational Facilities	8,500	708	565	144	93.35%
Gas Utility Services					
Utility Services	6,500	542	102	440	98.43%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	208	174	34	93.02%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	0	0	0	100.00%
Lake/Pond Repair	1,000	83	12,000	(11,917)	(1,100.00)%
Wetland Maintenance	1,500	125	0	125	100.00%
Aquatic Contract	21,500	1,792	1,728	64	91.96%
Aquatic Plant Replacement	1,000	83	240	(157)	76.00%
Other Physical Environment					
Employee-Salaries	19,000	1,583	1,584	(0)	91.66%
Employee-P/R Taxes	1,500	125	121	4	91.92%
Employee Workers Comp	1,500	125	80	45	94.69%
ADP Fees	2,200	183	167	17	92.41%
Property Casualty Insurance	15,000	1,250	1,172	78	92.18%
General Liability Insurance	3,350	279	333	(54)	90.04%
Entry & Walls Maintenance	2,000	167	0	167	100.00%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 10/31/2011

(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>
Landscape Maintenance	188,000	15,667	13,575	2,092	92.77%
Irrigation Repairs & Maintenance	6,500	542	0	542	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Parks & Recreation					
Clubhouse Office Supplies	1,350	113	43	69	96.81%
Pool/Water Park/Fountain Maint	8,500	708	320	388	96.23%
Key/Access Card Expense	500	42	0	42	100.00%
Clubhouse Telephone, Fax, Internet	2,900	242	272	(30)	90.63%
Interior Clubhouse Facility Maintenance	6,500	542	40	502	99.38%
Exterior Clubhouse Facility Maintenance	2,500	208	397	(189)	84.10%
Clubhouse Facility Janitorial Service	2,500	208	100	108	95.99%
Athletic/Park Court/Field Repairs	1,250	104	0	104	100.00%
Clubhouse Furniture Replacement	1,200	100	0	100	100.00%
Contingency					
Miscellaneous Contingency	15,000	1,250	0	1,250	100.00%
Capital Improvements	34,000	2,833	0	2,833	100.00%
Capital Reserve	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>513,900</u>	<u>42,740</u>	<u>41,342</u>	<u>1,398</u>	<u>91.96%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>470,015</u>	<u>475,332</u>	<u>5,318</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	449,616	449,616	0.00%
Fund Balance, End of Period	<u>0</u>	<u>470,015</u>	<u>924,949</u>	<u>454,934</u>	<u>0.00%</u>

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2011 Through 10/31/2011

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Special Assessments				
Tax Roll	268,308	268,308	0	0.00%
Total Revenues	<u>268,308</u>	<u>268,308</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	203,308	0	203,308	100.00%
Principal	65,000	0	65,000	100.00%
Total Expenditures	<u>268,308</u>	<u>0</u>	<u>268,308</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>268,308</u>	<u>268,308</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	487,863	487,863	0.00%
Fund Balance, End of Period	<u>0</u>	<u>756,171</u>	<u>756,171</u>	<u>0.00%</u>

This statement is unaudited.

Tara CDD 1
Investment Summary
October 31, 2011

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2011</u>
State Board of Administration	Local Government Investment Pool	\$ 1,489
State Board of Administration	Local Government Investment Pool B	1,165
SunTrust Money Market Account	Money Market	146,055
Total General Fund Investments		<u>\$ 148,709</u>
Regions Bank Capital Reserve	Money Market	\$ 126,439
Total General Fund Investments - Reserves		<u>\$ 126,439</u>
US Bank S2000A Reserve	First American Treasury Obligation Fund Class Z	\$ 276,863
US Bank S2000A Revenue	First American Treasury Obligation Fund Class Z	207,927
Total Debt Service Fund Investments		<u>\$ 484,790</u>