

Tara
Community Development District

Financial Statements
(Unaudited)

October 31, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet
As of 10/31/2012
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	116,427	0	116,427	0	0
Cash On Hand	0	0	0	0	0
Investments	149,249	128,304	277,553	0	0
Investments Capital Reserves	151,668	0	151,668	0	0
Insurance Proceeds Receivable	0	0	0	0	0
Accounts Receivable	504,656	209,892	714,548	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	338,196
Amount To Be Provided-Debt Service	0	0	0	0	2,296,804
Fixed Assets	0	0	0	6,772,756	0
Total Assets	922,000	338,196	1,260,196	6,772,756	2,635,000
Liabilities					
Accounts Payable	1,811	0	1,811	0	0
Accrued Expenses Payable	3,798	0	3,798	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	2,635,000
Total Liabilities	5,613	0	5,613	0	2,635,000
Fund Equity & Other Credits					
Beginning Fund Balance	463,151	145,086	608,237	6,772,756	0
Net Change in Fund Balance	453,236	193,110	646,346	0	0
Total Fund Equity & Other Credits	916,387	338,196	1,254,583	6,772,756	0
Total Liabilities & Fund Equity	922,000	338,196	1,260,196	6,772,756	2,635,000

1. Trust statement activity has been recorded through 10/31/12.
2. This statement is unaudited.
3. \$151,668 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 10/31/2012

(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	35	35	0.00%
Special Assessments					
Tax Roll	500,965	500,965	504,653	3,688	(0.73)%
Miscellaneous Revenue					
Community Center Rentals	750	63	47	(16)	93.74%
Key/Access Card	300	25	9	(16)	96.85%
Total Revenues	<u>502,015</u>	<u>501,053</u>	<u>504,744</u>	<u>3,692</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	6,500	542	0	542	100.00%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	325	0	325	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	167	161	6	91.97%
Bank Fees	650	54	86	(32)	86.78%
Dues, Licenses & Fees	550	206	175	31	68.18%
Newsletter	2,000	167	0	167	100.00%
Legal Counsel					
District Counsel	13,000	1,083	831	252	93.60%
Electric Utility Services					
Utility Services	25,250	2,104	2,296	(192)	90.90%
Utility-Recreational Facilities	8,500	708	645	64	92.41%
Gas Utility Services					
Utility Services	4,500	375	324	51	92.79%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	208	186	22	92.56%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	71	0	71	100.00%
Lake/Pond Repair	2,500	208	0	208	100.00%
Wetland Maintenance	1,000	83	0	83	100.00%
Aquatic Contract	21,500	1,792	1,797	(5)	91.64%
Aquatic Plant Replacement	1,000	83	0	83	100.00%
Other Physical Environment					
Employee-Salaries	19,000	1,583	1,444	140	92.40%
Employee-P/R Taxes	1,500	125	110	15	92.63%
Employee Workers Comp	1,200	100	479	(379)	60.12%
ADP Fees	2,200	183	166	17	92.44%
Property Casualty Insurance	15,475	15,475	11,213	4,262	27.53%
General Liability Insurance	4,400	4,400	3,913	487	11.06%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	197,400	16,450	14,687	1,763	92.55%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

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

(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	625	1,204	(579)	83.95%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	1,195	(778)	76.10%
Fertilizer/Weed Control	2,800	233	0	233	100.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	83	0	83	100.00%
Pool Maintenance	6,500	542	1,157	(615)	82.20%
Key/Access Card Expense	300	25	0	25	100.00%
Clubhouse Telephone, Fax, Internet	3,000	250	293	(43)	90.22%
Interior Clubhouse Facility Maintenance	6,500	542	293	249	95.49%
Exterior Clubhouse Facility Maintenance	2,500	208	1,705	(1,497)	31.80%
Clubhouse Facility Janitorial Service	2,700	225	180	45	93.33%
Athletic/Park Court/Field Repairs	1,200	100	0	100	100.00%
Clubhouse Furniture Replacement	1,200	100	0	100	100.00%
Contingency					
Miscellaneous Contingency	23,000	1,917	0	1,917	100.00%
Capital Improvements	30,000	2,500	0	2,500	100.00%
Total Expenditures	<u>502,015</u>	<u>66,426</u>	<u>51,508</u>	<u>14,918</u>	<u>89.74%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>434,626</u>	<u>453,236</u>	<u>18,610</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>463,151</u>	<u>463,151</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>434,626</u>	<u>916,387</u>	<u>481,761</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 10/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Special Assessments				
Tax Roll	208,068	208,068	0	0.00%
Total Revenues	<u>208,068</u>	<u>208,068</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
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	0	113,068	100.00%
Principal	95,000	0	95,000	100.00%
Total Expenditures	<u>208,068</u>	<u>14,958</u>	<u>193,110</u>	<u>92.81%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>193,110</u>	<u>193,110</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	145,086	145,086	0.00%
Fund Balance, End of Period	<u>0</u>	<u>338,196</u>	<u>338,196</u>	<u>0.00%</u>

This statement is unaudited.

Tara CDD 1
Investment Summary
October 31, 2012

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 1,749
State Board of Administration	Local Government Investment Pool B	1,226
SunTrust Money Market Account	Money Market	146,274
Total General Fund Investments		\$ <u>149,249</u>
Regions Bank Capital Reserve	Money Market	\$ 151,668
Total General Fund Investments - Reserves		\$ <u>151,668</u>
US Bank S2012A-1 Interest	First American Treasury Obligation Fund Class Z	\$ 12,656
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	78,157
US Bank S2012A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	6,016
US Bank S2012A-2 Interest	First American Treasury Obligation Fund Class Z	5,597
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
Total Debt Service Fund Investments		\$ <u>128,304</u>