

Tara
Community Development District

Financial Statements
(Unaudited)

November 30, 2011

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 11/30/2011

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	136,131	0	136,131	0	0
Cash On Hand	0	0	0	0	0
Investments	148,727	384,690	533,417	0	0
Investments Capital Reserves	126,459	0	126,459	0	0
Insurance Proceeds Receivable	0	0	0	0	0
Accounts Receivable	516,459	270,189	786,648	0	0
Prepaid Expenses	20,695	0	20,695	0	0
Due From Other Funds	0	1,193	1,193	0	0
Amount Available-Debt Service	0	0	0	0	656,071
Amount To Be Provided-Debt Service	0	0	0	0	2,143,929
Fixed Assets	0	0	0	6,772,756	0
Total Assets	948,471	656,071	1,604,543	6,772,756	2,800,000
Liabilities					
Accounts Payable	51,828	0	51,828	0	0
Accrued Expenses Payable	3,457	0	3,457	0	0
Other Current Liabilities	8	0	8	0	0
Due To Other Funds	1,193	0	1,193	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,800,000
Total Liabilities	56,486	0	56,486	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	442,369	168,208	610,577	0	0
Total Fund Equity & Other Credits	891,985	656,071	1,548,057	6,772,756	0
Total Liabilities & Fund Equity	948,471	656,071	1,604,543	6,772,756	2,800,000

1. Trust statement activity has been recorded through 10/31/2011.

2. This statement is unaudited.

3. \$126,459 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 11/30/2011

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	89	89	0.00%
Special Assessments					
Tax Roll	512,650	512,650	526,300	13,650	(2.66)%
Miscellaneous Revenue					
Miscellaneous	0	0	471	471	0.00%
Community Center Rentals	750	125	141	16	81.17%
Key/Access Card	500	83	47	(36)	90.59%
Total Revenues	513,900	512,858	527,048	14,190	(2.56)%
Expenditures					
Legislative					
Supervisor Fees	14,000	2,333	2,000	333	85.71%
Financial & Administrative					
District Management	46,890	7,815	7,815	0	83.33%
District Engineer	7,500	1,250	675	575	91.00%
Trustees Fees	4,500	750	685	65	84.77%
Auditing Services	3,750	625	0	625	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	2,835	473	500	(28)	82.36%
Legal Advertising	2,000	333	165	168	91.75%
Bank Fees	650	108	145	(37)	77.65%
Dues, Licenses & Fees	175	175	203	(28)	(16.02)%
Newsletter	2,000	333	0	333	100.00%
Legal Counsel					
District Counsel	15,000	2,500	1,710	790	88.60%
Electric Utility Services					
Utility Services	25,000	4,167	4,422	(255)	82.31%
Utility-Recreational Facilities	8,500	1,417	1,164	253	86.30%
Gas Utility Services					
Utility Services	6,500	1,083	346	737	94.67%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	417	365	51	85.39%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	142	104	38	87.76%
Lake/Pond Repair	1,000	167	0	167	100.00%
Wetland Maintenance	1,500	250	0	250	100.00%
Aquatic Contract	21,500	3,583	3,456	127	83.92%
Aquatic Plant Replacement	1,000	167	240	(73)	76.00%
Other Physical Environment					
Employee-Salaries	19,000	3,167	2,091	1,075	88.99%
Employee-P/R Taxes	1,500	250	160	90	89.33%
Employee Workers Comp	1,500	250	159	91	89.38%
ADP Fees	2,200	367	323	44	85.31%
Property Casualty Insurance	15,000	2,500	2,345	155	84.36%
General Liability Insurance	3,350	558	667	(108)	80.09%
Entry & Walls Maintenance	2,000	333	118	215	94.09%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2011 Through 11/30/2011

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	188,000	31,333	39,150	(7,817)	79.17%
Irrigation Repairs & Maintenance	6,500	1,083	218	865	96.63%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Parks & Recreation					
Clubhouse Office Supplies	1,350	225	43	182	96.81%
Pool/Water Park/Fountain Maint	8,500	1,417	940	476	88.93%
Key/Access Card Expense	500	83	105	(22)	79.00%
Clubhouse Telephone, Fax, Internet	2,900	483	498	(15)	82.81%
Interior Clubhouse Facility Maintenance	6,500	1,083	40	1,043	99.38%
Exterior Clubhouse Facility Maintenance	2,500	417	1,405	(989)	43.78%
Clubhouse Facility Janitorial Service	2,500	417	420	(4)	83.19%
Athletic/Park Court/Field Repairs	1,250	208	0	208	100.00%
Clubhouse Furniture Replacement	1,200	200	0	200	100.00%
Contingency					
Miscellaneous Contingency	15,000	2,500	0	2,500	100.00%
Capital Improvements	34,000	5,667	12,000	(6,333)	64.70%
Capital Reserve	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>513,900</u>	<u>85,796</u>	<u>84,680</u>	<u>1,116</u>	<u>83.52%</u>
Excess of Revenues Over (Under) Expenditures	0	427,063	442,369	15,306	0.00%
Fund Balance, Beginning of Period					
	0	0	449,616	449,616	0.00%
Fund Balance, End of Period	<u>0</u>	<u>427,063</u>	<u>891,985</u>	<u>464,923</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 11/30/2011

(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	100,100	103,208	50.76%
Principal	65,000	0	65,000	100.00%
Total Expenditures	<u>268,308</u>	<u>100,100</u>	<u>168,208</u>	<u>62.69%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>168,208</u>	<u>168,208</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>656,071</u>	<u>656,071</u>	<u>0.00%</u>

This statement is unaudited.

Tara CDD 1
Investment Summary
November 30, 2011

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2011</u>
State Board of Administration	Local Government Investment Pool	\$ 1,513
State Board of Administration	Local Government Investment Pool B	1,141
SunTrust Money Market Account	Money Market	146,073
	Total General Fund Investments	<u>\$ 148,727</u>
Regions Bank Capital Reserve	Money Market	\$ 126,459
	Total General Fund Investments - Reserves	<u>\$ 126,459</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	107,828
	Total Debt Service Fund Investments	<u>\$ 384,690</u>