

Tara  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2012

Prepared by  
Rizzetta & Company, Inc.  
District Manager

# Tara Community Development District 1

Balance Sheet  
As of 11/30/2012  
(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
<b>Assets</b>					
Cash In Bank	149,130	0	149,130	0	0
Cash On Hand	0	0	0	0	0
Investments	149,283	113,016	262,300	0	0
Investments Capital Reserves	151,681	0	151,681	0	0
Insurance Proceeds Receivable	0	0	0	0	0
Accounts Receivable	451,010	187,611	638,621	0	0
Prepaid Expenses	0	0	0	0	0
Due From Other Funds	0	19,316	19,316	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>901,104</b>	<b>319,943</b>	<b>1,221,047</b>	<b>6,772,756</b>	<b>2,635,000</b>
<b>Liabilities</b>					
Accounts Payable	1,061	0	1,061	0	0
Accrued Expenses Payable	3,065	0	3,065	0	0
Other Current Liabilities	8	0	8	0	0
Due To Other Funds	19,316	0	19,316	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,635,000
<b>Total Liabilities</b>	<b>23,449</b>	<b>0</b>	<b>23,449</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	414,504	174,857	589,361	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>877,655</b>	<b>319,943</b>	<b>1,197,598</b>	<b>6,772,756</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>901,104</b>	<b>319,943</b>	<b>1,221,047</b>	<b>6,772,756</b>	<b>2,635,000</b>

**Notes:**

1. Trust statement activity has been recorded through 11/30/12.
2. This statement is unaudited.
3. \$151,681 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 11/30/2012

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	82	82	0.00%
Special Assessments					
Tax Roll	500,965	500,965	506,978	6,013	(1.20)%
Miscellaneous Revenue					
Community Center Rentals	750	125	141	16	81.21%
Key/Access Card	300	50	33	(17)	89.02%
<b>Total Revenues</b>	<u>502,015</u>	<u>501,140</u>	<u>507,234</u>	<u>6,094</u>	<u>(1.04)%</u>
<b>Expenditures</b>					
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	6,500	1,083	0	1,083	100.00%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	650	0	650	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	333	161	173	91.97%
Bank Fees	650	108	148	(39)	77.30%
Dues, Licenses & Fees	550	238	175	63	68.18%
Newsletter	2,000	333	0	333	100.00%
Legal Counsel					
District Counsel	13,000	2,167	1,551	616	88.06%
Electric Utility Services					
Utility Services	25,250	4,208	4,496	(288)	82.19%
Utility-Recreational Facilities	8,500	1,417	1,330	87	84.35%
Gas Utility Services					
Utility Services	4,500	750	557	193	87.61%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	417	419	(2)	83.24%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	142	0	142	100.00%
Lake/Pond Repair	2,500	417	0	417	100.00%
Wetland Maintenance	1,000	167	0	167	100.00%
Aquatic Contract	21,500	3,583	3,594	(11)	83.28%
Aquatic Plant Replacement	1,000	167	0	167	100.00%
Other Physical Environment					
Employee-Salaries	19,000	3,167	2,923	244	84.61%
Employee-P/R Taxes	1,500	250	224	26	85.09%
Employee Workers Comp	1,200	200	479	(279)	60.12%
ADP Fees	2,200	367	333	34	84.88%
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	333	0	333	100.00%
Landscape Maintenance	197,400	32,900	39,003	(6,103)	80.24%

This statement is unaudited.

**Tara Community Development District 1**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 11/30/2012

(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	1,250	1,204	46	83.95%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	1,195	(362)	76.10%
Fertilizer/Weed Control	2,800	467	1,400	(933)	50.00%
<b>Parks &amp; Recreation</b>					
Clubhouse Office Supplies	1,000	167	0	167	100.00%
Pool Maintenance	6,500	1,083	1,671	(587)	74.30%
Key/Access Card Expense	300	50	15	35	94.99%
Clubhouse Telephone, Fax, Internet	3,000	500	541	(41)	81.95%
Interior Clubhouse Facility Maintenance	6,500	1,083	2,227	(1,143)	65.74%
Exterior Clubhouse Facility Maintenance	2,500	417	1,724	(1,307)	31.05%
Clubhouse Facility Janitorial Service	2,700	450	360	90	86.66%
Athletic/Park Court/Field Repairs	1,200	200	0	200	100.00%
Clubhouse Furniture Replacement	1,200	200	0	200	100.00%
<b>Contingency</b>					
Miscellaneous Contingency	23,000	3,833	0	3,833	100.00%
Capital Improvements	30,000	5,000	0	5,000	100.00%
<b>Total Expenditures</b>	<u>502,015</u>	<u>105,961</u>	<u>92,730</u>	<u>13,231</u>	<u>81.53%</u>
 Excess of Revenues Over (Under) Expenditures	 0	 395,179	 414,504	 19,325	 0.00%
 <b>Fund Balance, Beginning of Period</b>	 0	 0	 463,151	 463,151	 0.00%
 <b>Fund Balance, End of Period</b>	 <u>0</u>	 <u>395,179</u>	 <u>877,655</u>	 <u>482,476</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 11/30/2012

(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>208,068</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  
November 30, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 1,803
State Board of Administration	Local Government Investment Pool B	1,188
SunTrust Money Market Account	Money Market	146,292
<b>Total General Fund Investments</b>		<b><u>\$ 149,283</u></b>
Regions Bank Capital Reserve	Money Market	\$ 151,681
<b>Total General Fund Investments - Reserves</b>		<b><u>\$ 151,681</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	2,966
US Bank S2012A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	6,015
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 113,016</u></b>