

Tara
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 6/30/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	210,890	0	0	210,890	0	0
Investments	305,465	0	171,385	476,850	0	0
Investments - Reserves	0	167,682	0	167,682	0	0
Accounts Receivable	3,691	0	1,824	5,515	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	173,209
Amount To Be Provided-Debt Service	0	0	0	0	0	2,156,791
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	<u>520,047</u>	<u>167,682</u>	<u>173,209</u>	<u>860,938</u>	<u>6,772,756</u>	<u>2,330,000</u>
Liabilities						
Accounts Payable	23,161	0	0	23,161	0	0
Sales Tax Payable	22	0	0	22	0	0
Accrued Expenses Payable	11,428	0	0	11,428	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,330,000
Total Liabilities	<u>34,611</u>	<u>0</u>	<u>0</u>	<u>34,611</u>	<u>0</u>	<u>2,330,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	376,383	151,922	171,137	699,442	6,772,756	0
Net Change in Fund Balance	109,052	15,760	2,072	126,885	0	0
Total Fund Equity & Other Credits	<u>485,435</u>	<u>167,682</u>	<u>173,209</u>	<u>826,327</u>	<u>6,772,756</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>520,047</u>	<u>167,682</u>	<u>173,209</u>	<u>860,938</u>	<u>6,772,756</u>	<u>2,330,000</u>

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	385	385	0.00%
Special Assessments					
Tax Roll	500,965	500,965	510,620	9,655	(1.92)%
Miscellaneous Revenue					
Event Rental	750	563	1,268	705	(69.02)%
Miscellaneous Revenues	300	225	281	56	6.20%
Total Revenues	502,015	501,753	512,554	10,801	(2.10)%
Expenditures					
Legislative					
Supervisor Fees	16,000	12,000	13,000	(1,000)	18.75%
Financial & Administrative					
District Management	48,297	36,223	36,223	0	25.00%
District Engineer	8,500	6,375	10,345	(3,970)	(21.70)%
Disclosure Report	1,000	750	1,000	(250)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	0	0	525	(525)	0.00%
Auditing Services	4,000	3,000	4,000	(1,000)	0.00%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	2,600	2,600	2,469	131	5.05%
Legal Advertising	2,000	1,500	819	681	59.05%
Bank Fees	650	488	176	311	72.89%
Dues, Licenses & Fees	650	531	550	(19)	15.38%
Miscellaneous Mailings Newsletter	1,500	1,125	2,000	(875)	(33.34)%
Legal Counsel					
District Counsel	16,000	12,000	22,497	(10,497)	(40.60)%
Special Legal Counsel	0	0	570	(570)	0.00%
Electric Utility Services					
Utility Services	36,000	27,000	23,721	3,279	34.10%
Utility-Recreation Facilities	8,500	6,375	5,078	1,296	40.25%
Gas Utility Services					
Utility Services	6,000	4,500	6,806	(2,306)	(13.42)%
Water-Sewer Combination Services					
Utility Services	2,700	2,025	2,256	(231)	16.45%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	450	0	450	100.00%
Lake/Pond Bank Maintenance	2,500	1,875	0	1,875	100.00%
Aquatic Maintenance	24,972	18,729	19,415	(686)	22.25%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement/Removal	1,500	1,125	0	1,125	100.00%
Stormwater System Maintenance	5,000	3,750	1,350	2,400	73.00%
Other Physical Environment					
Employee-Salaries	21,000	15,750	18,280	(2,530)	12.95%
Employee-P/R Taxes	1,700	1,275	1,329	(54)	21.83%
Employee-ADP Fees	2,200	1,650	1,796	(146)	18.36%
General Liability & Property Insurance	15,000	15,000	9,475	5,525	36.83%
Workers Compensation Insurance	4,000	4,000	2,000	2,000	50.00%
Entry & Walls Maintenance	2,000	1,500	0	1,500	100.00%
Landscape Maintenance	116,860	87,645	98,067	(10,422)	16.08%
Irrigation Maintenance	12,000	9,000	5,334	3,666	55.54%
Landscape Replacement Plants, Shrubs, Trees	3,000	2,250	225	2,025	92.50%
Tree Trimming Services	3,000	2,250	6,325	(4,075)	(110.83)%
Landscape - Mulch	16,800	12,600	22,950	(10,350)	(36.60)%
Landscape Annuals	9,000	6,750	0	6,750	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,200	8,400	4,122	4,278	63.19%
Special Events	500	375	107	269	78.70%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	375	915	(540)	(83.09)%
Facility Supplies	600	450	1,451	(1,001)	(141.84)%
Office Supplies	2,000	1,500	1,941	(441)	2.94%
Pool Service Contract	5,400	4,050	4,050	0	25.00%
Pool Repairs	2,500	1,875	5,119	(3,244)	(104.76)%
Facility A/C & Heating Maintenance & Repair	750	563	445	118	40.66%
Telephone Fax, Internet	3,000	2,250	1,954	296	34.87%
Maintenance & Repairs-Interior Clubhouse	4,500	3,375	1,524	1,851	66.14%
Maint. & Repair-Sidewalk/Exterior Clubhouse	2,500	1,875	1,634	241	34.65%
Clubhouse - Facility Janitorial Service	3,000	2,250	2,264	(14)	24.55%
Tennis Court Maintenance & Supplies	1,000	750	1,717	(967)	(71.70)%
Security System Monitoring & Maintenance	1,500	1,125	2,900	(1,775)	(93.33)%
Furniture Repair/Replacement	2,000	1,500	0	1,500	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contingency					
Capital Outlay	30,000	22,500	35,007	(12,507)	(16.68)%
Miscellaneous Contingency	15,186	11,390	300	11,090	98.02%
Total Expenditures	<u>486,315</u>	<u>371,180</u>	<u>387,801</u>	<u>(16,622)</u>	<u>20.26%</u>
Excess Revenues Over (Under) Expenditures	<u>15,700</u>	<u>130,573</u>	<u>124,752</u>	<u>(5,820)</u>	<u>(694.60)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(15,700)	(15,700)	(15,700)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>114,873</u>	<u>109,052</u>	<u>(5,820)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	376,383	376,383	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>114,873</u></u>	<u><u>485,435</u></u>	<u><u>370,563</u></u>	<u><u>0.00%</u></u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 06/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	60	60	0.00%
Total Revenues	<u>0</u>	<u>60</u>	<u>60</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	15,700	0	15,700	100.00%
Total Expenditures	<u>15,700</u>	<u>0</u>	<u>15,700</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	(15,700)	60	15,760	(100.38)%
Other Financing Sources (Uses)				
Transfer of Reserves	15,700	15,700	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>15,760</u>	<u>15,760</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	151,922	151,922	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>167,682</u></u>	<u><u>167,682</u></u>	<u><u>0.00%</u></u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2014 Through 6/30/2015

(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				
Debt Service				
Interest	103,068	100,996	2,072	2.01%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>208,068</u>	<u>205,996</u>	<u>2,072</u>	<u>1.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,072</u>	<u>2,072</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>2,072</u>	<u>2,072</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	171,137	171,137	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>173,209</u></u>	<u><u>173,209</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1
Investment Summary
June 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 3,054
SunTrust Bank	Money Market Account	151,871
The Bank of Tampa	Money Market Account	150,540
	Total General Fund Investments	<u>\$ 305,465</u>
Regions Bank Capital Reserve	Money Market Account	\$ 167,682
	Total Reserve Fund Investments	<u>\$ 167,682</u>
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	\$ 8,764
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	78,157
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	58,586
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
	Total Debt Service Fund Investments	<u>\$ 171,385</u>

Tara Community Development District 1

Summary A/R Ledger

From 6/1/2015 Through 6/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2011	Manatee County Tax Collector	FY09-10	<u>5,515.42</u>
Report Balance			<u>5,515.42</u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	6/1/2015	0000308084	Lake and Wetland Services - 06/15	2,081.00
Aquatic Systems, Inc.	6/12/2015	0000310301	Lake and Wetland Supercede - 06/15	343.00
Beth Bond	6/23/2015	BB062315	Board of Supervisors Meeting 6/23/15	200.00
Beth Bond	6/23/2015	BB062315WK	The Land Use Workshop 6/23/15	200.00
Daniel Powers	6/23/2015	DP062315	Board of Supervisors Meeting 6/23/15	200.00
Daniel Powers	6/23/2015	DP062315WK	The Land Use Workshop 6/23/15	200.00
Gettle Pools Inc.	5/18/2015	SR705754	Pool Repairs	572.00
Gettle Pools Inc.	6/1/2015	SS313172	Pool Service/Cleaning 6/15	450.00
John Schmidt	6/23/2015	JS062315	Board of Supervisors Meeting 6/23/15	200.00
John Schmidt	6/23/2015	JS062315WK	The Land Use Workshop 6/23/15	200.00
Joseph Mojica	6/23/2015	JM062315	Board of Supervisors Meeting 6/23/15	200.00
Joseph Mojica	6/23/2015	JM062315WK	The Land Use Workshop 6/23/15	200.00
Manatee County Utilities	6/19/2015	179079-104839 6/15	7340 Tara Preserve Lane 6/15	288.35
Michael Dyer	6/23/2015	MD062315	Board of Supervisors Meeting 6/23/15	200.00
Michael Dyer	6/23/2015	MD062315WK	The Land Use Workshop 6/23/15	200.00
Straley & Robin	6/22/2015	12281	Legal Services 5/15 - 6/15	2,387.50
Straley & Robin	6/22/2015	12282	Legal Services 05/15 Golf Course	185.00
Teco Peoples Gas	6/17/2015	10356400 6/15	Gas Service for Pool Heater 6/15	221.04
TFR Cleaning Services Inc.	5/31/2015	38802	Special Services 05/18/15	202.50
TFR Cleaning Services Inc.	6/1/2015	38624	Janitorial Services 06/15	229.00
West Bay Landscape, Inc	6/1/2015	50699	Monthly Landscape Maintenance 06/15	11,552.50
West Bay Landscape, Inc	6/4/2015	50813	Chinch Bug Application	549.00
West Bay Landscape, Inc	6/18/2015	50980	Tree Trimming	825.00
West Bay Landscape, Inc	6/18/2015	50981	Tree Trimming	525.00
West Bay Landscape, Inc	6/18/2015	50982	Tree Trimming	275.00
West Bay Landscape, Inc	6/18/2015	50983	Tree Trimming	475.00
			Total 001 - General Fund	23,160.89
Report Balance				23,160.89

Tara Community Development District 1
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$167,682 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$15,700.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.