

Tara  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 9/30/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	76,410	0	0	76,410	0	0
Investments	305,707	0	171,385	477,092	0	0
Investments - Reserves	0	167,703	0	167,703	0	0
Accounts Receivable	3,691	0	1,824	5,515	0	0
Prepaid Expenses	11,877	0	0	11,877	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
<b>Total Assets</b>	<u>397,685</u>	<u>167,703</u>	<u>173,209</u>	<u>738,598</u>	<u>6,772,756</u>	<u>2,330,000</u>
<b>Liabilities</b>						
Accounts Payable	24,450	0	0	24,450	0	0
Sales Tax Payable	11	0	0	11	0	0
Accrued Expenses Payable	9,722	0	0	9,722	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
<b>Total Liabilities</b>	<u>34,182</u>	<u>0</u>	<u>0</u>	<u>34,182</u>	<u>0</u>	<u>2,330,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	376,383	151,922	171,137	699,442	6,772,756	0
Net Change in Fund Balance	(12,880)	15,781	2,072	4,973	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>363,503</u>	<u>167,703</u>	<u>173,209</u>	<u>704,415</u>	<u>6,772,756</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>397,685</u>	<u>167,703</u>	<u>173,209</u>	<u>738,598</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 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	627	627	0.00%
Special Assessments					
Tax Roll	500,965	500,965	510,620	9,655	(1.92)%
Other Miscellaneous Revenue					
Event Rental	750	750	1,549	799	(106.58)%
Miscellaneous Revenues	300	300	333	33	(10.99)%
<b>Total Revenues</b>	<b>502,015</b>	<b>502,015</b>	<b>513,130</b>	<b>11,115</b>	<b>(2.21)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	16,000	15,000	1,000	6.25%
Financial & Administrative					
District Management	48,297	48,297	48,297	0	0.00%
District Engineer	8,500	8,500	11,245	(2,745)	(32.29)%
Disclosure Report	1,000	1,000	1,000	0	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	4,000	4,000	0	0.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,600	2,600	2,469	131	5.05%
Legal Advertising	2,000	2,000	1,086	914	45.70%
Bank Fees	650	650	176	474	72.89%
Dues, Licenses & Fees	650	650	550	100	15.38%
Miscellaneous Mailings (Newspaper)	1,500	1,500	2,000	(500)	(33.34)%
Website Development & Maintenance	0	0	1,250	(1,250)	0.00%
Legal Counsel					
District Counsel	16,000	16,000	29,048	(13,048)	(81.55)%
Special Legal Counsel	0	0	600	(600)	0.00%
Electric Utility Services					
Utility Services	36,000	36,000	31,014	4,986	13.84%
Utility-Recreation Facilities	8,500	8,500	6,925	1,575	18.53%
Gas Utility Services					
Utility Services	6,000	6,000	7,352	(1,352)	(22.53)%
Water-Sewer Combination Services					
Utility Services	2,700	2,700	2,992	(292)	(10.80)%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	600	0	600	100.00%
Lake/Pond Bank Maintenance	2,500	2,500	0	2,500	100.00%

## Tara Community Development District 1

### Statement of Revenues and Expenditures

#### General Fund - 001

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	24,972	24,972	34,191	(9,219)	(36.91)%
Aquatic Plant Replacement/Removal	1,500	1,500	0	1,500	100.00%
Stormwater System Maintenance	5,000	5,000	1,350	3,650	73.00%
Other Physical Environment					
Employee - Salaries	21,000	21,000	25,660	(4,660)	(22.19)%
Employee - P/R Taxes	1,700	1,700	1,963	(263)	(15.47)%
Employee - ADP Fees	2,200	2,200	2,494	(294)	(13.36)%
General Liability & Property Insurance	15,000	15,000	9,420	5,580	37.20%
Workers Compensation Insurance	4,000	4,000	2,000	2,000	50.00%
Entry & Fence Maintenance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	116,860	116,860	127,982	(11,122)	(9.51)%
Irrigation Maintenance	12,000	12,000	10,024	1,976	16.46%
Landscape Replacement Plants, Shrubs, Trees	3,000	3,000	225	2,775	92.50%
Tree Trimming & Removal Services	3,000	3,000	6,325	(3,325)	(110.83)%
Landscape - Mulch	16,800	16,800	22,950	(6,150)	(36.60)%
Landscape - Annuals	9,000	9,000	0	9,000	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,200	11,200	6,598	4,602	41.08%
Special Events	500	500	107	394	78.70%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	500	915	(415)	(83.09)%
Facility Supplies	600	600	1,866	(1,266)	(211.06)%
Office Supplies	2,000	2,000	2,028	(28)	(1.40)%
Pool Service Contract	5,400	5,400	5,400	0	0.00%
Pool Repairs	2,500	2,500	5,965	(3,465)	(138.60)%
Facility A/C & Heating Maintenance & Repair	750	750	810	(60)	(8.00)%
Telephone Fax, Internet	3,000	3,000	2,691	309	10.29%
Maintenance & Repairs-Interior Clubhouse	4,500	4,500	8,858	(4,358)	(96.83)%
Maintenance & Repairs-Exterior Clubhouse	2,500	2,500	2,641	(141)	(5.65)%
Clubhouse - Facility Janitorial Service	3,000	3,000	2,898	102	3.41%
Tennis Court Maintenance & Supplies	1,000	1,000	1,717	(717)	(71.70)%
Security System Monitoring & Maintenance	1,500	1,500	3,300	(1,800)	(120.00)%

See Notes to Unaudited Financial Statements

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair & Replacement	2,000	2,000	0	2,000	100.00%
Contingency					
Capital Outlay	30,000	30,000	44,056	(14,056)	(46.85)%
Miscellaneous Contingency	15,186	15,186	6,575	8,611	56.70%
Total Expenditures	<u>486,315</u>	<u>486,315</u>	<u>510,309</u>	<u>(23,994)</u>	<u>(4.93)%</u>
Excess Revenues Over (Under) Expenditures	<u>15,700</u>	<u>15,700</u>	<u>2,820</u>	<u>(12,880)</u>	<u>82.03%</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>0</u>	<u>(12,880)</u>	<u>(12,880)</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>0</u></u>	<u><u>363,503</u></u>	<u><u>363,503</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	81	81	0.00%
Total Revenues	<u>0</u>	<u>81</u>	<u>81</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	<u>(15,700)</u>	<u>81</u>	<u>15,781</u>	<u>(100.51)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	15,700	15,700	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>15,781</u>	<u>15,781</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>167,703</u></u>	<u><u>167,703</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
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>
<b>Expenditures</b>				
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  
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 3,201
SunTrust Bank	Money Market Account	151,890
The Bank of Tampa	Money Market Account	150,616
	<b>Total General Fund Investments</b>	<b><u>\$ 305,707</u></b>
Regions Bank Capital Reserve	Money Market Account	\$ 167,703
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 167,703</u></b>
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 171,385</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

From 9/1/2015 Through 9/30/2015

<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 9/1/2015 Through 9/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Air Clean of Florida	9/21/2015	PMC/SRV7340	Service Call	95.00
Aquatic Systems, Inc.	9/1/2015	0000316242	Lake and Wetland Services - 09/15	2,424.00
Beth Bond	9/22/2015	092215 Bond	Reimbursement for Field Mgr Shirts	69.95
Beth Bond	9/22/2015	BB092215	Board of Supervisors Meeting 9/22/15	200.00
Complete Electrical Services, Inc.	9/25/2015	797	Clubhouse Pool Equip Room	976.00
Daniel Powers	9/22/2015	DP092215	Board of Supervisors Meeting 9/22/15	200.00
Gettle Pools Inc.	8/19/2015	SR705870	Pool Repairs	142.00
Gettle Pools Inc.	9/1/2015	SS313175	Pool Service/Cleaning 9/15	450.00
Gettle Pools Inc.	9/8/2015	SR705908	Pool Repairs	134.00
John Schmidt	9/22/2015	JS09222015	Board of Supervisors Meeting 9/22/15	200.00
Joseph Mojica	9/22/2015	JM092215	Board of Supervisors Meeting 9/22/15	200.00
Manatee County Utilities	9/21/2015	179079-104839 09/15	7340 Tara Preserve Lane 9/15	237.40
Michael Dyer	9/22/2015	MD092215	Board of Supervisors Meeting 9/22/15	200.00
Service Master SQR	9/17/2015	2015-07-08-1919A	Flooded Clubhouse Restorations	3,094.05
Straley & Robin	9/21/2015	12534	Legal Services 8/15 - 9/15	1,969.60
Teco Peoples Gas	9/17/2015	10356400 9/15	Gas Service for Pool Heater 9/15	208.84
TFR Cleaning Services Inc.	9/1/2015	39657	Janitorial Services 09/15	229.00
TFR Cleaning Services Inc.	9/10/2015	39839	Credit Memo	(52.89)
West Bay Landscape, Inc	9/1/2015	52668	Monthly Landscape Maintenance 09/15	11,552.50
West Bay Landscape, Inc	9/2/2015	52750	Irrigation Repairs	429.80
West Bay Landscape, Inc	9/22/2015	53299	Emergency Repairs/Lighting	1,346.50
West Bay Landscape, Inc	9/22/2015	53300	Irrigation Repairs	144.00
			Total 001 - General Fund	24,449.75
Report Balance				24,449.75

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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$167,703 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.