

Tara  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 4/30/2016

(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	15,229	0	0	15,229	0	0
Investments	524,213	0	329,402	853,616	0	0
Investments - Reserves	0	183,873	0	183,873	0	0
Accounts Receivable	16,037	0	6,952	22,988	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	336,354
Amount To Be Provided-Debt Service	0	0	0	0	0	1,993,646
Fixed Assets	0	0	0	0	6,772,756	0
<b>Total Assets</b>	<u>555,479</u>	<u>183,873</u>	<u>336,354</u>	<u>1,075,706</u>	<u>6,772,756</u>	<u>2,330,000</u>
<b>Liabilities</b>						
Accounts Payable	35,485	0	0	35,485	0	0
Sales Tax Payable	4	0	0	4	0	0
Accrued Expenses Payable	4,849	0	0	4,849	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>40,339</u>	<u>0</u>	<u>0</u>	<u>40,339</u>	<u>0</u>	<u>2,330,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	362,936	167,703	173,209	703,848	6,772,756	0
Net Change in Fund Balance	152,205	16,170	163,145	331,520	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>515,140</u>	<u>183,873</u>	<u>336,354</u>	<u>1,035,368</u>	<u>6,772,756</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>555,479</u>	<u>183,873</u>	<u>336,354</u>	<u>1,075,706</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 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	407	407	0.00%
Special Assessments					
Tax Roll	484,965	484,965	489,984	5,019	(1.03)%
Other Miscellaneous Revenue					
Event Rental	750	438	423	(15)	43.66%
Miscellaneous Revenues	300	175	328	153	(9.49)%
<b>Total Revenues</b>	<b>486,015</b>	<b>485,578</b>	<b>491,142</b>	<b>5,565</b>	<b>(1.05)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	9,333	8,263	1,070	48.35%
Financial & Administrative					
Administrative Services	3,600	2,100	2,100	0	41.66%
District Management	19,697	11,490	11,782	(292)	40.18%
District Engineer	8,500	4,958	7,608	(2,649)	10.49%
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	11,500	6,708	0	6,708	100.00%
Financial & Revenue Collections	10,000	7,917	7,774	142	22.25%
Accounting Services	15,000	8,750	8,600	150	42.66%
Auditing Services	4,000	4,000	4,100	(100)	(2.50)%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	1,500	875	328	547	78.16%
Bank Fees	650	379	37	342	94.24%
Dues, Licenses & Fees	650	452	259	193	60.16%
Miscellaneous Mailings (Newsletter)	5,000	2,917	2,036	881	59.28%
Website Development & Maintenance	0	0	1,225	(1,225)	0.00%
Legal Counsel					
District Counsel	16,000	9,333	15,884	(6,551)	0.72%
Special Legal Counsel	20,000	11,667	0	11,667	100.00%
Electric Utility Services					
Utility Services	33,000	19,250	17,350	1,900	47.42%
Utility-Recreation Facilities	7,500	4,375	3,970	405	47.06%
Gas Utility Services					
Utility Services	7,100	4,142	6,105	(1,963)	14.01%
Water-Sewer Combination Services					
Utility Services	2,900	1,692	2,009	(318)	30.70%

See Notes to Unaudited Financial Statements

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	500	292	637	(346)	(27.48)%
Lake/Pond Bank Maintenance	2,000	1,167	0	1,167	100.00%
Aquatic Maintenance	29,088	16,968	16,968	0	41.66%
Aquatic Enhancements	20,000	11,667	0	11,667	100.00%
Aquatic Plant Replacement/Removal	1,000	583	0	583	100.00%
Stormwater System Maintenance	3,000	1,750	0	1,750	100.00%
Other Physical Environment					
Employee - Salaries	28,000	16,333	14,145	2,188	49.48%
Employee - P/R Taxes	1,700	992	1,082	(90)	36.34%
Employee - ADP Fees	2,600	1,517	1,508	9	42.00%
General Liability & Property Insurance	10,500	10,500	7,968	2,532	24.11%
Workers Compensation Insurance	2,500	2,500	1,559	941	37.64%
Entry & Fence Maintenance	1,500	875	237	638	84.20%
Landscape Maintenance	119,200	69,533	84,146	(14,613)	29.40%
Irrigation Maintenance	12,740	7,432	8,718	(1,286)	31.57%
Landscape Replacement Plants, Shrubs, Trees	1,500	875	842	33	43.83%
Tree Trimming & Removal Services	6,000	3,500	4,835	(1,335)	19.41%
Landscape - Mulch	22,950	13,388	0	13,388	100.00%
Landscape - Annuals	3,000	1,750	1,543	207	48.55%
Fire Ant Treatment/Fertilizer/Weed Control	11,425	6,665	4,472	2,193	60.85%
Special Events	500	292	51	241	89.79%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	583	130	453	87.00%
Facility Supplies	1,000	583	78	506	92.24%
Office Supplies	2,000	1,167	698	469	65.12%
Pool Service Contract	5,400	3,150	3,150	0	41.66%
Pool Repairs	2,500	1,458	976	482	60.96%
Facility A/C & Heating Maintenance & Repair	650	379	0	379	100.00%
Telephone Fax, Internet	2,800	1,633	1,728	(95)	38.27%
Maintenance & Repairs-Interior Clubhouse	3,500	2,042	608	1,434	82.63%
Maintenance & Repairs-Exterior Clubhouse	2,500	1,458	2,667	(1,209)	(6.69)%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	1,750	1,603	147	46.56%
Tennis Court Maintenance & Supplies	1,000	583	348	235	65.20%
Security System Monitoring & Maintenance	1,500	875	1,970	(1,095)	(31.33)%
Furniture Repair & Replacement	1,500	875	0	875	100.00%
Contingency					
Capital Outlay	60,000	35,000	65,918	(30,918)	(9.86)%
Miscellaneous Contingency	15,000	8,750	3,800	4,950	74.66%
Total Expenditures	<u>573,900</u>	<u>346,802</u>	<u>338,937</u>	<u>7,865</u>	<u>40.94%</u>
Excess Revenues Over (Under) Expenditures	<u>(87,885)</u>	<u>138,775</u>	<u>152,205</u>	<u>13,429</u>	<u>273.18%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	87,885	87,885	0	(87,885)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>226,660</u>	<u>152,205</u>	<u>(74,456)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	362,936	362,936	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>226,660</u></u>	<u><u>515,140</u></u>	<u><u>288,480</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	170	170	0.00%
Special Assessments				
Tax Roll	16,000	16,000	0	0.00%
<b>Total Revenues</b>	<u>16,000</u>	<u>16,170</u>	<u>170</u>	<u>1.06%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	16,000	0	16,000	100.00%
<b>Total Expenditures</b>	<u>16,000</u>	<u>0</u>	<u>16,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	16,170	16,170	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,170	16,170	0.00%
Fund Balance, Beginning of Period	0	167,703	167,703	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>183,873</u>	<u>183,873</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	122	122	0.00%
Special Assessments				
Tax Roll	208,068	208,068	0	0.00%
Prepayments	0	3,967	3,967	0.00%
<b>Total Revenues</b>	<u>208,068</u>	<u>212,158</u>	<u>4,090</u>	<u>1.97%</u>
<b>Expenditures</b>				
Debt Service				
Interest	103,068	49,013	54,055	52.44%
Principal	105,000	0	105,000	100.00%
<b>Total Expenditures</b>	<u>208,068</u>	<u>49,013</u>	<u>159,055</u>	<u>76.44%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>163,145</u>	<u>163,145</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>163,145</u>	<u>163,145</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	173,209	173,209	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>336,354</u></u>	<u><u>336,354</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1**  
**Investment Summary**  
**April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 3,209
The Bank of Tampa	Money Market Account	125,781
The Bank of Tampa ICS Program:		
Happy State Bank	Money Market Account	150,187
Mutual of Omaha Bank	Money Market Account	245,034
River Valley Bank	Money Market Account	2
	<b>Total General Fund Investments</b>	<b><u>\$ 524,213</u></b>
The Bank of Tampa ICS Program:		
Happy State Bank	Money Market Account	\$ 94,853
River Valley Bank	Money Market Account	89,020
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 183,873</u></b>
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 78,157
US Bank S2012A-1 Prepayment	First American Treasury Obligation Fund Class Z	3,085
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	212,631
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	8,768
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
US Bank S2012A-2 Prepayment	First American Treasury Obligation Fund Class Z	883
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 329,402</u></b>

**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2011	Manatee CountyTax Collector	FY09-10	3,691.31
10/1/2015	Manatee CountyTax Collector	FY15-16	<u>12,345.40</u>
		Total 001 - General Fund	16,036.71

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2011	Manatee CountyTax Collector	FY09-10	1,824.11
10/1/2015	Manatee CountyTax Collector	FY15-16	<u>5,127.47</u>
		Total 200 - Debt Service Fund	<u>6,951.58</u>
Report Balance			<u><u>22,988.29</u></u>

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Daniel Powers	4/26/2016	DP042616	Board of Supervisors Meeting 04/26/16	200.00
David Woodhouse	4/26/2016	DW042616	Board of Supervisors Meeting 04/26/16	200.00
Gettle Pools Inc.	4/14/2016	SM200022	Draw 2 for Installation Check Out System	23,000.00
Gettle Pools Inc.	4/27/2016	SM200023	Draw 3 - Val Pak Installation	4,360.00
John Schmidt	4/26/2016	JS042616	Board of Supervisors Meeting 04/26/16	200.00
Joseph Mojica	4/26/2016	JM042616	Board of Supervisors Meeting 04/26/16	200.00
Michael Dyer	4/26/2016	MD042616	Board of Supervisors Meeting 04/26/16	200.00
Straley & Robin	4/26/2016	13173	Legal Services 04/16	1,462.50
West Bay Landscape, Inc	4/20/2016	57593	Irrigation Repairs-04/18/16	95.29
West Bay Landscape, Inc	4/20/2016	57598	Encroachment Recapture	5,250.00
West Bay Landscape, Inc	4/20/2016	57600	Planted Palm Tree	235.00
West Bay Landscape, Inc	4/26/2016	57831	Irrigation Repairs-04/21/16	38.00
West Bay Landscape, Inc	4/29/2016	57910	Irrigation Repairs-04/25/16	44.52
			Total 001 - General Fund	35,485.31
Report Balance				35,485.31

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**April 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.