

Tara  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 8/31/2016

(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	62,356	0	0	62,356	0	0
Investments	324,496	0	173,835	498,331	0	0
Investments - Reserves	0	183,997	0	183,997	0	0
Accounts Receivable	8,073	0	3,644	11,716	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	177,479
Amount To Be Provided-Debt Service	0	0	0	0	0	2,042,521
Fixed Assets	0	0	0	0	6,772,756	0
<b>Total Assets</b>	<u>394,924</u>	<u>183,997</u>	<u>177,479</u>	<u>756,400</u>	<u>6,772,756</u>	<u>2,220,000</u>
<b>Liabilities</b>						
Accounts Payable	19,825	0	0	19,825	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	4,000	0	0	4,000	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,220,000
<b>Total Liabilities</b>	<u>23,825</u>	<u>0</u>	<u>0</u>	<u>23,825</u>	<u>0</u>	<u>2,220,000</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	8,164	16,294	4,270	28,728	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>371,100</u>	<u>183,997</u>	<u>177,479</u>	<u>732,576</u>	<u>6,772,756</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>394,924</u>	<u>183,997</u>	<u>177,479</u>	<u>756,400</u>	<u>6,772,756</u>	<u>2,220,000</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 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	690	690	0.00%
Special Assessments					
Tax Roll	484,965	484,965	489,984	5,019	(1.03)%
Other Miscellaneous Revenue					
Event Rental	750	688	892	205	(18.93)%
Miscellaneous Revenues	300	275	451	176	(50.16)%
<b>Total Revenues</b>	<b>486,015</b>	<b>485,928</b>	<b>492,016</b>	<b>6,088</b>	<b>(1.23)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	14,667	12,063	2,604	24.60%
Financial & Administrative					
Administrative Services	3,600	3,300	3,300	0	8.33%
District Management	19,697	18,056	18,348	(292)	6.84%
District Engineer	8,500	7,792	14,912	(7,120)	(75.43)%
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	10,542	0	10,542	100.00%
Financial & Revenue Collections	10,000	9,583	9,441	142	5.58%
Accounting Services	15,000	13,750	13,600	150	9.33%
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	1,375	1,442	(67)	3.90%
Bank Fees	650	596	37	558	94.24%
Dues, Licenses & Fees	650	610	734	(124)	(12.91)%
Miscellaneous Mailings (Newsletter)	5,000	4,583	3,424	1,159	31.51%
Website Development & Maintenance	0	0	1,925	(1,925)	0.00%
Legal Counsel					
District Counsel	16,000	14,667	25,071	(10,405)	(56.69)%
Special Legal Counsel	20,000	18,333	0	18,333	100.00%
Electric Utility Services					
Utility Services	33,000	30,250	27,184	3,066	17.62%
Utility-Recreation Facilities	7,500	6,875	6,555	320	12.59%
Gas Utility Services					
Utility Services	7,100	6,508	6,594	(85)	7.12%
Water-Sewer Combination Services					
Utility Services	2,900	2,658	3,274	(616)	(12.89)%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	500	458	835	(377)	(67.08)%
Lake/Pond Bank Maintenance	2,000	1,833	1,147	687	42.66%
Aquatic Maintenance	29,088	26,664	32,886	(6,222)	(13.05)%
Aquatic Enhancements	20,000	18,333	0	18,333	100.00%
Aquatic Plant Replacement/Removal	1,000	917	0	917	100.00%
Stormwater System Maintenance	3,000	2,750	0	2,750	100.00%
Other Physical Environment					
Employee - Salaries	28,000	25,667	22,397	3,270	20.01%
Employee - P/R Taxes	1,700	1,558	1,713	(155)	(0.78)%
Employee - ADP Fees	2,600	2,383	2,297	86	11.64%
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	1,375	237	1,138	84.20%
Landscape Maintenance	119,200	109,267	125,634	(16,367)	(5.39)%
Irrigation Maintenance	12,740	11,678	14,146	(2,468)	(11.03)%
Landscape Replacement Plants, Shrubs, Trees	1,500	1,375	1,692	(317)	(12.82)%
Tree Trimming & Removal Services	6,000	5,500	4,835	665	19.41%
Landscape - Mulch	22,950	21,038	0	21,038	100.00%
Landscape - Annuals	3,000	2,750	1,543	1,207	48.55%
Fire Ant Treatment/Fertilizer/Weed Control	11,425	10,473	8,037	2,436	29.65%
Special Events	500	458	136	322	72.79%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	917	130	787	87.00%
Facility Supplies	1,000	917	330	587	67.01%
Office Supplies	2,000	1,833	1,550	283	22.50%
Pool Service Contract	5,400	4,950	4,950	0	8.33%
Pool Repairs	2,500	2,292	1,311	981	47.56%
Facility A/C & Heating Maintenance & Repair	650	596	270	326	58.46%
Telephone Fax, Internet	2,800	2,567	3,148	(582)	(12.43)%
Maintenance & Repairs-Interior Clubhouse	3,500	3,208	608	2,600	82.63%
Maintenance & Repairs-Exterior Clubhouse	2,500	2,292	2,903	(611)	(16.11)%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	2,750	2,519	231	16.03%
Tennis Court Maintenance & Supplies	1,000	917	348	569	65.20%
Security System Monitoring & Maintenance	1,500	1,375	2,995	(1,620)	(99.66)%
Furniture Repair & Replacement	1,500	1,375	0	1,375	100.00%
Contingency					
Capital Outlay	60,000	55,000	72,801	(17,801)	(21.33)%
Miscellaneous Contingency	15,000	13,750	3,800	9,950	74.66%
Total Expenditures	<u>573,900</u>	<u>527,960</u>	<u>483,852</u>	<u>44,109</u>	<u>15.69%</u>
Excess Revenues Over (Under) Expenditures	<u>(87,885)</u>	<u>(42,033)</u>	<u>8,164</u>	<u>50,197</u>	<u>109.28%</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>45,852</u>	<u>8,164</u>	<u>(37,688)</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>45,852</u></u>	<u><u>371,100</u></u>	<u><u>325,248</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 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	294	294	0.00%
Special Assessments				
Tax Roll	16,000	16,000	0	0.00%
<b>Total Revenues</b>	<u>16,000</u>	<u>16,294</u>	<u>294</u>	<u>1.84%</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	16,294	16,294	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,294	16,294	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>183,997</u>	<u>183,997</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	260	260	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>212,296</u>	<u>4,228</u>	<u>2.03%</u>
<b>Expenditures</b>				
Debt Service				
Interest	103,068	98,026	5,042	4.89%
Principal	105,000	110,000	(5,000)	(4.76)%
<b>Total Expenditures</b>	<u>208,068</u>	<u>208,026</u>	<u>42</u>	<u>0.02%</u>
Excess of Revenues Over (Under) Expenditures	0	4,270	4,270	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,270	4,270	0.00%
Fund Balance, Beginning of Period	0	173,209	173,209	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>177,479</u>	<u>177,479</u>	<u>0.00%</u>

**Tara Community Development District 1  
Investment Summary  
August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 3,216
The Bank of Tampa	Money Market Account	145,850
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market Account	114,385
United Bank	Money Market Account	61,045
	<b>Total General Fund Investments</b>	<b><u>\$ 324,496</u></b>
The Bank of Tampa ICS Program:		
United Bank	Money Market Account	\$ 183,997
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 183,997</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	1
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	60,141
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	8,774
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	884
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 173,835</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<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	4,381.29
		Total 001 - General Fund	8,072.60

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 8/1/2016 Through 8/31/2016

<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	1,819.71
		Total 200 - Debt Service Fund	3,643.82
Report Balance			11,716.42

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Air Clean of Florida	8/22/2016	20167340PL	A/C Preventative Maintenance	270.00
AM PM Mailing Service	8/16/2016	24656	Newsletter Mailings	938.52
Aquatic Systems, Inc.	8/1/2016	0000346951	Lake and Wetland Services - 08/16	2,424.00
Daniel Powers	8/23/2016	DP082316	Board of Supervisors Meeting 08/23/16	200.00
David Woodhouse	8/23/2016	DW082316	Board of Supervisors Meeting 08/23/16	200.00
Home Team Pest Defense, LLC	7/11/2016	46696322	Quarterly Clubhouse Pest Control 07/16	101.40
Jayanthi Gopalakrishnan	8/21/2016	CDD0001	Newsletter 08/16	450.00
John Schmidt	8/23/2016	JS082316	Board of Supervisors Meeting 08/23/16	200.00
Joseph Mojica	8/23/2016	JM082316	Board of Supervisors Meeting 08/23/16	200.00
Manatee County Utilities	8/19/2016	179079-104839 08/16	7340 Tara Preserve Lane 08/16	307.26
Straley Robin Vericker	8/22/2016	13571	Legal Services through 08/15/16	2,387.50
Teco Peoples Gas	8/16/2016	10356400 08/16	Gas Service for Pool Heater 08/16	114.39
West Bay Landscape, Inc	8/1/2016	59811	Monthly Landscape Maintenance 08/16	11,790.83
West Bay Landscape, Inc	8/5/2016	59851	Landscape Work Contract Part 3 07/16	240.60
			Total 001 - General Fund	19,824.50
Report Balance				19,824.50

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**August 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
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.