

Tara  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 5/31/2016

(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	23,690	0	0	23,690	0	0
Investments	474,295	0	172,617	646,913	0	0
Investments - Reserves	0	183,904	0	183,904	0	0
Accounts Receivable	10,791	0	4,773	15,564	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	177,390
Amount To Be Provided-Debt Service	0	0	0	0	0	2,042,610
Fixed Assets	0	0	0	0	6,772,756	0
<b>Total Assets</b>	<b>508,776</b>	<b>183,904</b>	<b>177,390</b>	<b>870,071</b>	<b>6,772,756</b>	<b>2,220,000</b>
<b>Liabilities</b>						
Accounts Payable	25,058	0	0	25,058	0	0
Sales Tax Payable	5	0	0	5	0	0
Accrued Expenses Payable	4,838	0	0	4,838	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>	<b>29,900</b>	<b>0</b>	<b>0</b>	<b>29,900</b>	<b>0</b>	<b>2,220,000</b>
<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	115,941	16,201	4,181	136,323	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>478,876</b>	<b>183,904</b>	<b>177,390</b>	<b>840,171</b>	<b>6,772,756</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>508,776</b>	<b>183,904</b>	<b>177,390</b>	<b>870,071</b>	<b>6,772,756</b>	<b>2,220,000</b>

See Notes to Unaudited Financial Statements

## Tara Community Development District 1

### Statement of Revenues and Expenditures

#### General Fund - 001

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	489	489	0.00%
Special Assessments					
Tax Roll	484,965	484,965	489,984	5,019	(1.03)%
Other Miscellaneous Revenue					
Event Rental	750	500	470	(31)	37.40%
Miscellaneous Revenues	300	200	352	152	(17.32)%
<b>Total Revenues</b>	<b>486,015</b>	<b>485,665</b>	<b>491,295</b>	<b>5,630</b>	<b>(1.09)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	10,667	8,263	2,404	48.35%
Financial & Administrative					
Administrative Services	3,600	2,400	2,400	0	33.33%
District Management	19,697	13,131	13,424	(292)	31.84%
District Engineer	8,500	5,667	8,933	(3,266)	(5.09)%
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	7,667	0	7,667	100.00%
Financial & Revenue Collections	10,000	8,333	8,191	142	18.08%
Accounting Services	15,000	10,000	9,850	150	34.33%
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	1,000	328	672	78.16%
Bank Fees	650	433	37	396	94.24%
Dues, Licenses & Fees	650	492	359	133	44.77%
Miscellaneous Mailings (Newsletter)	5,000	3,333	2,036	1,297	59.28%
Website Development & Maintenance	0	0	1,400	(1,400)	0.00%
Legal Counsel					
District Counsel	16,000	10,667	17,616	(6,950)	(10.10)%
Special Legal Counsel	20,000	13,333	0	13,333	100.00%
Electric Utility Services					
Utility Services	33,000	22,000	19,775	2,225	40.07%
Utility-Recreation Facilities	7,500	5,000	4,371	629	41.71%
Gas Utility Services					
Utility Services	7,100	4,733	6,205	(1,472)	12.60%
Water-Sewer Combination Services					
Utility Services	2,900	1,933	2,649	(716)	8.64%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	500	333	637	(304)	(27.48)%
Lake/Pond Bank Maintenance	2,000	1,333	0	1,333	100.00%
Aquatic Maintenance	29,088	19,392	21,617	(2,225)	25.68%
Aquatic Enhancements	20,000	13,333	0	13,333	100.00%
Aquatic Plant Replacement/Removal	1,000	667	0	667	100.00%
Stormwater System Maintenance	3,000	2,000	0	2,000	100.00%
Other Physical Environment					
Employee - Salaries	28,000	18,667	16,177	2,490	42.22%
Employee - P/R Taxes	1,700	1,133	1,238	(104)	27.20%
Employee - ADP Fees	2,600	1,733	1,701	32	34.58%
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	1,000	237	763	84.20%
Landscape Maintenance	119,200	79,467	95,268	(15,802)	20.07%
Irrigation Maintenance	12,740	8,493	10,360	(1,867)	18.67%
Landscape Replacement Plants, Shrubs, Trees	1,500	1,000	842	158	43.83%
Tree Trimming & Removal Services	6,000	4,000	4,835	(835)	19.41%
Landscape - Mulch	22,950	15,300	0	15,300	100.00%
Landscape - Annuals	3,000	2,000	1,543	457	48.55%
Fire Ant Treatment/Fertilizer/Weed Control	11,425	7,617	5,376	2,240	52.94%
Special Events	500	333	136	197	72.79%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	667	130	537	87.00%
Facility Supplies	1,000	667	221	446	77.91%
Office Supplies	2,000	1,333	698	636	65.12%
Pool Service Contract	5,400	3,600	4,050	(450)	25.00%
Pool Repairs	2,500	1,667	976	691	60.96%
Facility A/C & Heating Maintenance & Repair	650	433	0	433	100.00%
Telephone Fax, Internet	2,800	1,867	1,979	(112)	29.33%
Maintenance & Repairs-Interior Clubhouse	3,500	2,333	608	1,725	82.63%
Maintenance & Repairs-Exterior Clubhouse	2,500	1,667	2,727	(1,060)	(9.06)%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	2,000	1,832	168	38.93%
Tennis Court Maintenance & Supplies	1,000	667	348	319	65.20%
Security System Monitoring & Maintenance	1,500	1,000	1,970	(970)	(31.33)%
Furniture Repair & Replacement	1,500	1,000	0	1,000	100.00%
Contingency					
Capital Outlay	60,000	40,000	69,463	(29,463)	(15.77)%
Miscellaneous Contingency	15,000	10,000	3,800	6,200	74.66%
Total Expenditures	<u>573,900</u>	<u>392,092</u>	<u>375,354</u>	<u>16,738</u>	<u>34.60%</u>
Excess Revenues Over (Under) Expenditures	<u>(87,885)</u>	<u>93,573</u>	<u>115,941</u>	<u>22,367</u>	<u>231.92%</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>181,458</u>	<u>115,941</u>	<u>(65,518)</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>181,458</u></u>	<u><u>478,876</u></u>	<u><u>297,418</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 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	201	201	0.00%
Special Assessments				
Tax Roll	16,000	16,000	0	0.00%
<b>Total Revenues</b>	<u>16,000</u>	<u>16,201</u>	<u>201</u>	<u>1.26%</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	16,201	16,201	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,201	16,201	0.00%
Fund Balance, Beginning of Period	0	167,703	167,703	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>183,904</u></u>	<u><u>183,904</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	172	172	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>212,207</u>	<u>4,139</u>	<u>1.99%</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	4,181	4,181	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,181	4,181	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>177,390</u>	<u>177,390</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 3,211
The Bank of Tampa	Money Market Account	75,794
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	245,040
Happy State Bank	Money Market Account	1
Mutual of Omaha Bank	Money Market Account	89,112
Western Alliance Bank	Money Market Account	61,137
	<b>Total General Fund Investments</b>	<b><u>\$ 474,295</u></b>
The Bank of Tampa ICS Program:		
Happy State Bank	Money Market Account	\$ 1
Western Alliance Bank	Money Market Account	183,903
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 183,904</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	58,929
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	8,769
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>\$ 172,617</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<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	<u>7,099.60</u>
		Total 001 - General Fund	10,790.91

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2016 Through 5/31/2016

<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	2,948.71
		Total 200 - Debt Service Fund	4,772.82
Report Balance			15,563.73

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	5/1/2016	0000338357	Lake and Wetland Services - 05/16	2,424.00
Aquatic Systems, Inc.	5/11/2016	0000340670	One Time Spatterdock Treatment for Lilys	2,225.00
Gettle Pools Inc.	5/1/2016	SS313183	Pool Service/Cleaning 04/16	450.00
Gettle Pools Inc.	6/1/2016	SS313184	Pool Service/Cleaning 05/16	450.00
John Schmidt	6/1/2016	060116 Schmidt	Reimburse for Landscape Renovation Purchases	3,065.95
Manatee County Utilities	5/26/2016	179079-104839 05/16	7340 Tara Preserve Lane 05/16	639.73
Prager & Co., LLC	5/24/2016	5971	Amortization S2012A-1 5/1/16 Prepay	100.00
Straley Robin Vericker	5/24/2016	13323	Legal Services 05/16	1,732.50
Teco Peoples Gas	5/17/2016	10356400 05/16	Gas Service for Pool Heater 05/16	100.36
The Trophy Case	5/21/2016	37742	Plaque & Brass Plate	85.00
West Bay Landscape, Inc	5/1/2016	57860	Monthly Landscape Maintenance 05/16	12,029.16
West Bay Landscape, Inc	5/5/2016	57944	Landscape Work Contract Part 3 04/16	147.20
West Bay Landscape, Inc	5/23/2016	58181	Irrigation Maintenance 05/16/16	137.30
West Bay Landscape, Inc	5/23/2016	58182	Installing New Irrigation	478.72
West Bay Landscape, Inc	5/23/2016	58183	Irrigation Maintenance	142.75
West Bay Landscape, Inc	5/23/2016	58192	Landscape Contract Service	850.00
Total 001 - General Fund				25,057.67
Report Balance				25,057.67

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/16.
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.