

Tara
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 11/30/2015

(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	111,753	0	0	111,753	0	0
Investments	264,482	0	122,372	386,853	0	0
Investments - Reserves	0	150,003	0	150,003	0	0
Accounts Receivable	447,500	0	186,153	633,653	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	33,717	23,739	57,456	0	0
Amount Available-Debt Service	0	0	0	0	0	332,264
Amount To Be Provided-Debt Service	0	0	0	0	0	1,997,736
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	<u>823,735</u>	<u>183,720</u>	<u>332,264</u>	<u>1,339,719</u>	<u>6,772,756</u>	<u>2,330,000</u>
Liabilities						
Accounts Payable	9,500	0	0	9,500	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	6,463	0	0	6,463	0	0
Due To Other Funds	57,456	0	0	57,456	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,330,000
Total Liabilities	<u>73,418</u>	<u>0</u>	<u>0</u>	<u>73,418</u>	<u>0</u>	<u>2,330,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	362,936	167,703	173,209	703,848	6,772,756	0
Net Change in Fund Balance	387,381	16,017	159,055	562,453	0	0
Total Fund Equity & Other Credits	<u>750,317</u>	<u>183,720</u>	<u>332,264</u>	<u>1,266,301</u>	<u>6,772,756</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>823,735</u>	<u>183,720</u>	<u>332,264</u>	<u>1,339,719</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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	57	57	0.00%
Special Assessments					
Tax Roll	484,965	484,965	489,984	5,019	(1.03)%
Other Miscellaneous Revenue					
Event Rental	750	125	94	(31)	87.48%
Miscellaneous Revenues	300	50	89	39	70.27%
Total Revenues	486,015	485,140	490,224	5,084	(0.87)%
Expenditures					
Legislative					
Supervisor Fees	16,000	2,667	1,800	867	88.75%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	19,697	3,283	3,575	(292)	81.85%
District Engineer	8,500	1,417	1,475	(58)	82.64%
Disclosure Report	1,000	0	0	0	100.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	11,500	1,917	0	1,917	100.00%
Financial & Revenue Collections	10,000	5,833	5,691	142	43.08%
Accounting Services	15,000	2,500	2,350	150	84.33%
Auditing Services	4,000	0	2,500	(2,500)	37.50%
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	250	103	147	93.13%
Bank Fees	650	108	37	71	94.24%
Dues, Licenses & Fees	650	254	175	79	73.07%
Miscellaneous Mailings (Newsletter)	5,000	833	764	69	84.72%
Website Development & Maintenance	0	0	350	(350)	0.00%
Legal Counsel					
District Counsel	16,000	2,667	5,877	(3,210)	63.26%
Special Legal Counsel	20,000	3,333	0	3,333	100.00%
Electric Utility Services					
Utility Services	33,000	5,500	5,205	295	84.22%
Utility-Recreation Facilities	7,500	1,250	1,235	15	83.53%
Gas Utility Services					
Utility Services	7,100	1,183	949	235	86.63%
Water-Sewer Combination Services					
Utility Services	2,900	483	503	(20)	82.64%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	500	83	0	83	100.00%
Lake/Pond Bank Maintenance	2,000	333	0	333	100.00%
Aquatic Maintenance	29,088	4,848	4,848	0	83.33%
Aquatic Enhancements	20,000	3,333	0	3,333	100.00%
Aquatic Plant Replacement/Removal	1,000	167	0	167	100.00%
Stormwater System Maintenance	3,000	500	0	500	100.00%
Other Physical Environment					
Employee - Salaries	28,000	4,667	3,560	1,107	87.28%
Employee - P/R Taxes	1,700	283	272	11	83.98%
Employee - ADP Fees	2,600	433	386	48	85.16%
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	250	93	157	93.80%
Landscape Maintenance	119,200	19,867	29,038	(9,171)	75.63%
Irrigation Maintenance	12,740	2,123	2,331	(208)	81.70%
Landscape Replacement Plants, Shrubs, Trees	1,500	250	0	250	100.00%
Tree Trimming & Removal Services	6,000	1,000	1,225	(225)	79.58%
Landscape - Mulch	22,950	3,825	0	3,825	100.00%
Landscape - Annuals	3,000	500	0	500	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,425	1,904	1,323	582	88.42%
Special Events	500	83	0	83	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	167	30	137	97.00%
Facility Supplies	1,000	167	0	167	100.00%
Office Supplies	2,000	333	446	(112)	77.71%
Pool Service Contract	5,400	900	1,350	(450)	75.00%
Pool Repairs	2,500	417	210	207	91.60%
Facility A/C & Heating Maintenance & Repair	650	108	0	108	100.00%
Telephone Fax, Internet	2,800	467	493	(26)	82.39%
Maintenance & Repairs-Interior Clubhouse	3,500	583	0	583	100.00%
Maintenance & Repairs-Exterior Clubhouse	2,500	417	440	(23)	82.39%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	500	458	42	84.73%
Tennis Court Maintenance & Supplies	1,000	167	0	167	100.00%
Security System Monitoring & Maintenance	1,500	250	1,970	(1,720)	(31.33)%
Furniture Repair & Replacement	1,500	250	0	250	100.00%
Contingency					
Capital Outlay	60,000	10,000	5,534	4,466	90.77%
Miscellaneous Contingency	15,000	2,500	0	2,500	100.00%
Total Expenditures	<u>573,900</u>	<u>115,354</u>	<u>102,843</u>	<u>12,511</u>	<u>82.08%</u>
Excess Revenues Over (Under) Expenditures	<u>(87,885)</u>	<u>369,786</u>	<u>387,381</u>	<u>17,595</u>	<u>540.78%</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>457,671</u>	<u>387,381</u>	<u>(70,290)</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>457,671</u></u>	<u><u>750,317</u></u>	<u><u>292,646</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Special Assessments				
Tax Roll	16,000	16,000	0	0.00%
Total Revenues	<u>16,000</u>	<u>16,017</u>	<u>17</u>	<u>0.11%</u>
Expenditures				
Contingency				
Capital Reserve	16,000	0	16,000	100.00%
Total Expenditures	<u>16,000</u>	<u>0</u>	<u>16,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	16,017	16,017	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,017	16,017	0.00%
Fund Balance, Beginning of Period	0	167,703	167,703	0.00%
Fund Balance, End of Period	<u>0</u>	<u>183,720</u>	<u>183,720</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 11/30/2015

(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	49,013	54,055	52.44%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<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>159,055</u>	<u>159,055</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>159,055</u>	<u>159,055</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	173,209	173,209	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>332,264</u></u>	<u><u>332,264</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 3,203
SunTrust Bank	Money Market Account	76,898
The Bank of Tampa	Money Market Account	184,381
	Total General Fund Investments	<u>\$ 264,482</u>
The Bank of Tampa ICS Program: Happy State Bank	Money Market Account	\$ 150,003
	Total Reserve Fund Investments	<u>\$ 150,003</u>
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	9,573
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	8,764
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
	Total Debt Service Fund Investments	<u>\$ 122,372</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>443,808.61</u>
		Total 001 - General Fund	447,499.92

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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	184,329.36
		Total 200 - Debt Service Fund	186,153.47
Report Balance			633,653.39

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AM PM Mailing Service	11/16/2015	24024	Newsletter Mailings	763.99
American Lock & Key	11/30/2015	20988	Keys	118.50
Daniel Powers	11/24/2015	DP112415	Board of Supervisors Meeting 11/24/15	200.00
Gettle Pools Inc.	11/24/2015	SR705990	Pool Repairs	110.00
Gettle Pools Inc.	12/1/2015	SS313178	Pool Service/Cleaning 11/15	450.00
Home Team Pest Defense, LLC	10/19/2015	42898389	Quarterly Clubhouse Pest Control 10/15	96.60
John Schmidt	11/24/2015	JS112415	Board of Supervisors Meeting 11/24/15	200.00
Joseph Mojica	11/24/2015	JM112415	Board of Supervisors Meeting 11/24/15	200.00
Manatee County Utilities	11/18/2015	179079-104839 11/15	7340 Tara Preserve Lane 11/15	274.20
Michael Dyer	11/24/2015	MD112415	Board of Supervisors Meeting 11/24/15	200.00
Straley & Robin	11/22/2015	12753	Legal Services 10/15 - 11/15	2,791.83
West Bay Landscape, Inc	11/17/2015	54394	Landscape Cleanup	1,688.00
West Bay Landscape, Inc	11/17/2015	54395	Annual Installation	2,406.75
			Total 001 - General Fund	9,499.87
Report Balance				9,499.87

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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

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.