

Tara
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 10/31/2015

(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	89,420	0	0	89,420	0	0
Investments	230,737	0	171,385	402,122	0	0
Investments - Reserves	0	167,711	0	167,711	0	0
Accounts Receivable	488,656	16,000	209,892	714,548	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	381,277
Amount To Be Provided-Debt Service	0	0	0	0	0	1,948,723
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	808,813	183,711	381,277	1,373,801	6,772,756	2,330,000
Liabilities						
Accounts Payable	12,245	0	0	12,245	0	0
Sales Tax Payable	12	0	0	12	0	0
Accrued Expenses Payable	4,128	0	0	4,128	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
Total Liabilities	16,385	0	0	16,385	0	2,330,000
Fund Equity & Other Credits						
Beginning Fund Balance	362,936	167,703	173,209	703,848	6,772,756	0
Net Change in Fund Balance	429,492	16,007	208,068	653,568	0	0
Total Fund Equity & Other Credits	792,428	183,711	381,277	1,357,416	6,772,756	0
Total Liabilities & Fund Equity	808,813	183,711	381,277	1,373,801	6,772,756	2,330,000

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	30	30	0.00%
Special Assessments					
Tax Roll	484,965	484,965	487,923	2,958	(0.60)%
Other Miscellaneous Revenue					
Event Rental	750	63	94	31	87.48%
Miscellaneous Revenues	300	25	89	64	70.27%
Total Revenues	486,015	485,053	488,136	3,084	(0.44)%
Expenditures					
Legislative					
Supervisor Fees	16,000	1,333	1,000	333	93.75%
Financial & Administrative					
Administrative Services	3,600	300	300	0	91.66%
District Management	19,697	1,641	1,788	(146)	90.92%
District Engineer	8,500	708	713	(4)	91.61%
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	958	0	958	100.00%
Financial & Revenue Collections	10,000	5,417	5,346	71	46.54%
Accounting Services	15,000	1,250	1,175	75	92.16%
Auditing Services	4,000	0	0	0	100.00%
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	125	103	22	93.13%
Bank Fees	650	54	0	54	100.00%
Dues, Licenses & Fees	650	215	175	40	73.07%
Miscellaneous Mailings (Newspaper)	5,000	417	0	417	100.00%
Website Development & Maintenance	0	0	175	(175)	0.00%
Legal Counsel					
District Counsel	16,000	1,333	3,085	(1,752)	80.71%
Special Legal Counsel	20,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	33,000	2,750	2,600	150	92.12%
Utility-Recreation Facilities	7,500	625	575	50	92.33%
Gas Utility Services					
Utility Services	7,100	592	341	251	95.20%
Water-Sewer Combination Services					
Utility Services	2,900	242	229	13	92.10%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	500	42	0	42	100.00%
Lake/Pond Bank Maintenance	2,000	167	0	167	100.00%
Aquatic Maintenance	29,088	2,424	2,424	0	91.66%
Aquatic Enhancements	20,000	1,667	0	1,667	100.00%
Aquatic Plant Replacement/Removal	1,000	83	0	83	100.00%
Stormwater System Maintenance	3,000	250	0	250	100.00%
Other Physical Environment					
Employee - Salaries	28,000	2,333	2,020	313	92.78%
Employee - P/R Taxes	1,700	142	155	(13)	90.91%
Employee - ADP Fees	2,600	217	193	24	92.58%
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	125	93	32	93.80%
Landscape Maintenance	119,200	9,933	9,972	(38)	91.63%
Irrigation Maintenance	12,740	1,062	1,331	(270)	89.55%
Landscape Replacement Plants, Shrubs, Trees	1,500	125	0	125	100.00%
Tree Trimming & Removal Services	6,000	500	1,225	(725)	79.58%
Landscape - Mulch	22,950	1,913	0	1,913	100.00%
Landscape - Annuals	3,000	250	0	250	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,425	952	692	260	93.94%
Special Events	500	42	0	42	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	83	0	83	100.00%
Facility Supplies	1,000	83	0	83	100.00%
Office Supplies	2,000	167	93	74	95.35%
Pool Service Contract	5,400	450	450	0	91.66%
Pool Repairs	2,500	208	100	108	96.00%
Facility A/C & Heating Maintenance & Repair	650	54	0	54	100.00%
Telephone Fax, Internet	2,800	233	338	(104)	87.94%
Maintenance & Repairs-Interior Clubhouse	3,500	292	0	292	100.00%
Maintenance & Repairs-Exterior Clubhouse	2,500	208	225	(17)	91.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	250	229	21	92.36%
Tennis Court Maintenance & Supplies	1,000	83	0	83	100.00%
Security System Monitoring & Maintenance	1,500	125	320	(195)	78.66%
Furniture Repair & Replacement	1,500	125	0	125	100.00%
Contingency					
Capital Outlay	60,000	5,000	5,534	(534)	90.77%
Miscellaneous Contingency	15,000	1,250	0	1,250	100.00%
Total Expenditures	<u>573,900</u>	<u>70,065</u>	<u>58,644</u>	<u>11,421</u>	<u>89.78%</u>
Excess Revenues Over (Under) Expenditures	<u>(87,885)</u>	<u>414,988</u>	<u>429,492</u>	<u>14,504</u>	<u>588.69%</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>502,873</u>	<u>429,492</u>	<u>(73,381)</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>502,873</u></u>	<u><u>792,428</u></u>	<u><u>289,555</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Special Assessments				
Tax Roll	16,000	16,000	0	0.00%
Total Revenues	<u>16,000</u>	<u>16,007</u>	<u>7</u>	<u>0.05%</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	16,007	16,007	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,007	16,007	0.00%
Fund Balance, Beginning of Period	0	167,703	167,703	0.00%
Fund Balance, End of Period	<u>0</u>	<u>183,711</u>	<u>183,711</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 10/31/2015

(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	0	103,068	100.00%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>208,068</u>	<u>0</u>	<u>208,068</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>208,068</u>	<u>208,068</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>208,068</u>	<u>208,068</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>381,277</u></u>	<u><u>381,277</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1
Investment Summary
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 3,201
SunTrust Bank	Money Market Account	76,895
The Bank of Tampa	Money Market Account	150,641
	Total General Fund Investments	<u>\$ 230,737</u>
Regions Bank Capital Reserve	Money Market Account	\$ 167,711
	Total Reserve Fund Investments	<u>\$ 167,711</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	58,586
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>\$ 171,385</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<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>484,964.55</u>
		Total 001 - General Fund	488,655.86

Tara Community Development District 1

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee CountyTax Collector	FY15-16	<u>16,000.00</u>
		Total 005 - Reserve Fund	16,000.00

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2015 Through 10/31/2015

<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	<u>208,068.24</u>
		Total 200 - Debt Service Fund	<u>209,892.35</u>
Report Balance			<u><u>714,548.21</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	9/30/2015	0000321246	Sites #1 through #53-Barrier Installation	3,975.00
AT&T Mobility	10/25/2015	287247273668X1...	Field Manager Monthly Telephone 11/15	91.88
Beth Bond	10/27/2015	BB102715	Board of Supervisors Meeting 10/27/15	200.00
Daniel Powers	10/27/2015	DP102715	Board of Supervisors Meeting 10/27/15	200.00
John Schmidt	10/27/2015	JS102715	Board of Supervisors Meeting 10/27/15	200.00
Joseph Mojica	10/27/2015	JM102715	Board of Supervisors Meeting 10/27/15	200.00
Manatee County Utilities	10/21/2015	179079-104839 10/15	7340 Tara Preserve Lane 10/15	229.02
Michael Dyer	10/27/2015	MD102715	Board of Supervisors Meeting 10/27/15	200.00
Straley & Robin	10/21/2015	12627	Legal Services 9/15 - 10/15	3,085.00
U.S. Bank	9/25/2015	4090611	Trustee Fees 09/01/15-08/31/16	3,771.25
West Bay Landscape, Inc	10/19/2015	53674	Irrigation Repairs-10/15/15	93.20
			Total 001 - General Fund	12,245.35
Report Balance				12,245.35

Tara Community Development District 1
Notes to Unaudited Financial Statements
October 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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.