

Tara  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 2/28/2017

(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	229,699	0	0	229,699	0	0
Investments	424,279	0	317,701	741,980	0	0
Investments - Reserves	0	200,483	0	200,483	0	0
Accounts Receivable	36,239	0	14,029	50,268	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	6,368	6,368	0	0
Amount Available-Debt Service	0	0	0	0	0	338,098
Amount To Be Provided-Debt Service	0	0	0	0	0	1,881,902
Fixed Assets	0	0	0	0	6,831,116	0
<b>Total Assets</b>	<u>690,217</u>	<u>200,483</u>	<u>338,098</u>	<u>1,228,799</u>	<u>6,831,116</u>	<u>2,220,000</u>
<b>Liabilities</b>						
Accounts Payable	60,567	0	0	60,567	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	5,664	0	0	5,664	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	6,368	0	0	6,368	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,220,000
<b>Total Liabilities</b>	<u>72,599</u>	<u>0</u>	<u>0</u>	<u>72,599</u>	<u>0</u>	<u>2,220,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	332,653	184,027	177,511	694,192	6,831,116	0
Net Change in Fund Balance	<u>284,965</u>	<u>16,456</u>	<u>160,587</u>	<u>462,008</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>617,618</u>	<u>200,483</u>	<u>338,098</u>	<u>1,156,200</u>	<u>6,831,116</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>690,217</u>	<u>200,483</u>	<u>338,098</u>	<u>1,228,799</u>	<u>6,831,116</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 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	247	247	0.00%
Special Assessments					
Tax Roll	553,847	553,847	563,504	9,657	(1.74)%
Other Miscellaneous Revenue					
Event Rental	750	313	703	390	6.27%
Miscellaneous Revenues	300	125	80	(46)	73.50%
<b>Total Revenues</b>	<u>554,897</u>	<u>554,285</u>	<u>564,534</u>	<u>10,250</u>	<u>(1.74)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	6,667	6,000	667	62.50%
Financial & Administrative					
Administrative Services	3,600	1,500	1,500	0	58.33%
District Management	21,450	8,938	8,938	0	58.33%
District Engineer	8,500	3,542	8,890	(5,348)	(4.58)%
Disclosure Report	1,000	417	1,000	(583)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	6,000	2,500	0	2,500	100.00%
Financial & Revenue Collections	9,147	6,728	6,728	0	26.44%
Agenda Books	3,600	1,500	1,200	300	66.66%
Accounting Services	14,100	5,875	5,875	0	58.33%
Auditing Services	4,500	0	4,500	(4,500)	0.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	313	407	(95)	45.71%
Bank Fees	650	271	0	271	100.00%
Dues, Licenses & Fees	650	275	175	100	73.07%
Miscellaneous Mailings	5,000	2,083	300	1,783	94.00%
Website Hosting, Maintenance, Backup and Email	2,200	917	875	42	60.22%
Legal Counsel					
District Counsel	25,000	10,417	15,593	(5,177)	37.62%
Special Legal Counsel	10,000	4,167	0	4,167	100.00%
Security Operations					
Security Services and Patrols	0	0	225	(225)	0.00%
Electric Utility Services					
Utility Services	33,000	13,750	12,668	1,082	61.61%
Utility-Recreation Facilities	7,500	3,125	2,257	868	69.90%
Gas Utility Services					
Utility Services	7,500	3,125	3,352	(227)	55.30%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	3,000	1,250	1,596	(346)	46.79%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	417	297	119	70.28%
Lake/Pond Bank Maintenance	2,000	833	0	833	100.00%
Aquatic Maintenance	30,000	12,500	12,120	380	59.60%
Aquatic Plant Replacement/Removal	1,000	417	0	417	100.00%
Stormwater System Maintenance	3,000	1,250	120	1,130	96.00%
Other Physical Environment					
Employee - Salaries	28,000	11,667	10,087	1,580	63.97%
Employee - P/R Taxes	2,000	833	772	62	61.41%
Employee - ADP Fees	2,600	1,083	1,070	14	58.85%
General Liability/Property Insurance	9,200	9,200	7,166	2,034	22.10%
Workers Compensation Insurance	3,600	3,600	1,514	2,086	57.94%
Entry & Fence Maintenance	1,500	625	952	(327)	36.51%
Landscape Maintenance	120,000	50,000	54,853	(4,853)	54.28%
Irrigation Maintenance	13,800	5,750	10,476	(4,726)	24.08%
Landscape Replacement Plants, Shrubs, Trees	1,500	625	1,107	(482)	26.20%
Tree Trimming & Removal Services	6,000	2,500	5,735	(3,235)	4.41%
Landscape - Mulch	16,800	7,000	1,612	5,388	90.40%
Landscape - Annuals	6,000	2,500	1,628	872	72.86%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	3,333	3,674	(340)	54.08%
Special Events	500	208	75	133	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	417	0	417	100.00%
Facility Supplies	1,000	417	472	(55)	52.82%
Office Supplies	2,000	833	226	607	88.69%
Pool Service Contract	5,500	2,292	2,700	(408)	50.90%
Pool Repairs	2,500	1,042	1,383	(341)	44.69%
Facility A/C & Heating Maintenance & Repair	1,000	417	26	391	97.42%
Telephone Fax, Internet	3,000	1,250	1,869	(619)	37.70%
Maintenance & Repairs-Interior Clubhouse	3,000	1,250	55	1,195	98.16%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	2,000	833	1,169	(336)	41.54%
Clubhouse - Facility Janitorial Service	3,000	1,250	1,145	105	61.83%
Tennis Court Maintenance & Supplies	1,000	417	0	417	100.00%
Security System Monitoring & Maintenance	4,000	1,667	0	1,667	100.00%
Furniture Repair/Replacement	1,000	417	0	417	100.00%
Contingency					
Capital Outlay	63,000	26,250	68,707	(42,457)	(9.05)%
Miscellaneous Contingency	15,000	6,250	360	5,890	97.60%
Total Expenditures	<u>554,897</u>	<u>243,569</u>	<u>279,569</u>	<u>(35,999)</u>	<u>49.62%</u>
Excess Revenues Over (Under) Expenditures	0	310,715	284,965	(25,750)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	310,715	284,965	(25,750)	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u>0</u>	<u>310,715</u>	<u>617,618</u>	<u>306,903</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	156	156	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
<b>Total Revenues</b>	<u>16,300</u>	<u>16,456</u>	<u>156</u>	<u>0.96%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	16,300	0	16,300	100.00%
<b>Total Expenditures</b>	<u>16,300</u>	<u>0</u>	<u>16,300</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	16,456	16,456	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,456	16,456	0.00%
Fund Balance, Beginning of Period	0	184,027	184,027	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>200,483</u>	<u>200,483</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	242	242	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
<b>Total Revenues</b>	<u>207,688</u>	<u>207,930</u>	<u>242</u>	<u>0.12%</u>
<b>Expenditures</b>				
Debt Service				
Interest	97,688	47,343	50,345	51.53%
Principal	110,000	0	110,000	100.00%
<b>Total Expenditures</b>	<u>207,688</u>	<u>47,343</u>	<u>160,345</u>	<u>77.20%</u>
Excess of Revenues Over (Under) Expenditures	0	160,587	160,587	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,587	160,587	0.00%
Fund Balance, Beginning of Period	0	177,511	177,511	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>338,098</u></u>	<u><u>338,098</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1  
Investment Summary  
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2017</u>
The Bank of Tampa	Money Market Account	\$ 248,676
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market Account	175,603
	<b>Total General Fund Investments</b>	<b><u>\$ 424,279</u></b>
The Bank of Tampa ICS Program: Bank of China, New York, NY Western Alliance Bank	Money Market Account Money Market Account	\$ 69,434 131,049
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 200,483</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	191,095
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,684
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,879
US Bank S2012A-2 Prepayment	First American Treasury Obligation Fund Class Z	885
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 317,701</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<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
10/1/2016	Manatee CountyTax Collector	FY16-17	<u>32,547.63</u>
		Total 001 - General Fund	36,238.94

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<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
10/1/2016	Manatee CountyTax Collector	FY16-17	12,205.09
		Total 200 - Debt Service Fund	14,029.20
Report Balance			50,268.14

**Tara Community Development District 1**

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
West Bay Landscape, Inc	12/28/2016	63209	Irrigation Maintenance 12/16	489.22
Casey's Plumbing Backflow Division	1/30/2017	36042	Single Backflow Test 01/17	27.95
Gardens by Allison	1/30/2017	905	Clean Up & Build Castle Wall @ Community Ctr 01/17	644.00
Gardens by Allison	1/30/2017	906	Build Large Plant Bed @ Community Center 01/17	993.00
Gardens by Allison	1/30/2017	907	Clean Up Palm Island Behind Small Monument 01/17	675.00
A N J Excavation LLC	1/31/2017	1	Tara Pond 46 Modification 01/17	35,505.00
Gardens by Allison	2/1/2017	896	Landscape Maintenance - Parking Lot Area 02/17	500.00
Gettle Pools Inc.	2/1/2017	SS313192	Pool Service/Cleaning 01/17	450.00
Gardens by Allison	2/2/2017	914	Plants for Plant Beds @ Community Center 02/17	1,045.03
Gardens by Allison	2/2/2017	927	Castle Wall Stone Around Palms @ Community Center 02/17	675.00
Gardens by Allison	2/5/2017	929	Plants & Irrigation for Landscape Beds @ Community Ctr 02/17	432.28
Gardens by Allison	2/5/2017	932	Irrigation System for Plant Beds @ Community Ctr 02/17	829.25
Schappacher Engineering LLC	2/10/2017	357	Engineering Services 01/17	2,707.50
Gardens by Allison	2/10/2017	931	Irrigation System for Plant Beds @ Community Ctr 02/17	906.45
A N J Excavation LLC	2/11/2017	2	Tara Pond 46 Modification 02/17	2,120.98
A N J Excavation LLC	2/11/2017	3	Tara Pond 4 Modification 02/17	554.36
Gardens by Allison	2/13/2017	937	Irrigation Maintenance 02/17	1,120.00
Teco Peoples Gas	2/14/2017	211014511060 02/17	Gas Service for Pool Heater 02/17	818.86
Pye-Barker Fire & Safety Inc.	2/15/2017	54155	Inspect Fire Extinguishers 02/17	54.95
Manatee County Utilities	2/16/2017	179079-104839 02/17	7340 Tara Preserve Lane 02/17	301.06
American Lock & Key	2/20/2017	30675	15 Pool Keys 02/17	59.25
John Schmidt	2/22/2017	022217 Schmidt	Reimburse Community Supplies 02/17	563.92
Complete Electrical Services, Inc.	2/22/2017	1212	Service Call - Fountain at Back Entrance 02/17	80.00
Straley Robin Vericker	2/22/2017	14128	Legal Services 02/17	5,155.90
West Bay Landscape, Inc	2/23/2017	64310	Service Call - Reset Timer #1 02/17	23.00

**Tara Community Development District 1**

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Carr Riggs & Ingram	2/27/2017	16240578	Audit Services FY15-16 Progress Billing Final 02/27/17	250.00
West Bay Landscape, Inc	2/27/2017	64336	Tree Trimming Services 02/17	1,680.00
Vertex Water Features, Inc.	2/27/2017	880019100	Fountain Repair 02/17	217.16
James Wilmeth	2/28/2017	022817 Wilmeth	Off Duty Services 02/28/17	225.00
Daniel Powers	2/28/2017	DP022817	Board of Supervisors Meeting 02/28/17	200.00
David Woodhouse	2/28/2017	DW022817	Board of Supervisors Meeting 02/28/17	200.00
George D Connor	2/28/2017	GC022817	Board of Supervisors Meeting 02/28/17	200.00
Eugene J Rado	2/28/2017	GR022817	Board of Supervisors Meeting 02/28/17	200.00
Joseph Mojica	2/28/2017	JM022817	Board of Supervisors Meeting 02/28/17	200.00
FL Department of Revenue	2/28/2017	Sales Tax 02/17	Sales Tax Payable 02/17	12.44
Gettle Pools Inc.	3/1/2017	SS313193	Pool Service/Cleaning 02/17	450.00
			Total 001 - General Fund	60,566.56
Report Total				60,566.56

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**February 28, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.