

Tara
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 3/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	131,480	0	0	131,480	0	0
Investments	424,351	0	326,485	750,836	0	0
Investments - Reserves	0	200,517	0	200,517	0	0
Accounts Receivable	30,064	0	11,714	41,778	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	338,199
Amount To Be Provided-Debt Service	0	0	0	0	0	1,881,801
Fixed Assets	0	0	0	0	6,831,116	0
Total Assets	<u>585,895</u>	<u>200,517</u>	<u>338,199</u>	<u>1,124,611</u>	<u>6,831,116</u>	<u>2,220,000</u>
Liabilities						
Accounts Payable	10,768	0	0	10,768	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	500	0	0	500	0	0
Deposits	0	0	0	0	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
Total Liabilities	<u>11,268</u>	<u>0</u>	<u>0</u>	<u>11,268</u>	<u>0</u>	<u>2,220,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	332,653	184,027	177,511	694,192	6,831,116	0
Net Change in Fund Balance	241,974	16,490	160,687	419,151	0	0
Total Fund Equity & Other Credits	<u>574,627</u>	<u>200,517</u>	<u>338,199</u>	<u>1,113,343</u>	<u>6,831,116</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>585,895</u>	<u>200,517</u>	<u>338,199</u>	<u>1,124,611</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 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	319	319	0.00%
Special Assessments					
Tax Roll	553,847	553,847	563,504	9,657	(1.74)%
Other Miscellaneous Revenue					
Event Rental	750	375	703	328	6.27%
Miscellaneous Revenues	300	150	80	(71)	73.50%
Total Revenues	554,897	554,372	564,606	10,234	(1.75)%
Expenditures					
Legislative					
Supervisor Fees	16,000	8,000	8,000	(0)	50.00%
Financial & Administrative					
Administrative Services	3,600	1,800	1,800	0	50.00%
District Management	21,450	10,725	10,725	0	50.00%
District Engineer	8,500	4,250	9,390	(5,140)	(10.47)%
Disclosure Report	1,000	500	1,000	(500)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	6,000	3,000	0	3,000	100.00%
Financial & Revenue Collections	9,147	7,073	7,073	0	22.66%
Agenda Books	3,600	1,800	1,542	258	57.16%
Accounting Services	14,100	7,050	7,050	0	50.00%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	375	666	(291)	11.23%
Bank Fees	650	325	0	325	100.00%
Dues, Licenses & Fees	650	275	175	100	73.07%
Miscellaneous Mailings	5,000	2,500	1,181	1,319	76.38%
Website Hosting, Maintenance, Backup and Email	2,200	1,100	1,050	50	52.27%
Legal Counsel					
District Counsel	25,000	12,500	18,223	(5,723)	27.10%
Special Legal Counsel	10,000	5,000	0	5,000	100.00%
Security Operations					
Security Services and Patrols	0	0	450	(450)	0.00%
Electric Utility Services					
Utility Services	33,000	16,500	15,407	1,093	53.31%
Utility-Recreation Facilities	7,500	3,750	2,721	1,029	63.71%
Gas Utility Services					
Utility Services	7,500	3,750	4,107	(357)	45.23%

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	3,000	1,500	1,938	(438)	35.40%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	500	512	(12)	48.78%
Lake/Pond Bank Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Maintenance	30,000	15,000	14,533	467	51.55%
Aquatic Plant Replacement/Removal	1,000	500	0	500	100.00%
Stormwater System Maintenance	3,000	1,500	120	1,380	96.00%
Other Physical Environment					
Employee - Salaries	28,000	14,000	13,387	613	52.18%
Employee - P/R Taxes	2,000	1,000	1,024	(24)	48.79%
Employee - ADP Fees	2,600	1,300	1,271	29	51.09%
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	750	952	(202)	36.51%
Landscape Maintenance	120,000	60,000	68,475	(8,475)	42.93%
Irrigation Maintenance	13,800	6,900	11,706	(4,806)	15.17%
Landscape Replacement Plants, Shrubs, Trees	1,500	750	1,367	(617)	8.86%
Tree Trimming & Removal Services	6,000	3,000	7,895	(4,895)	(31.58)%
Landscape - Mulch	16,800	8,400	1,612	6,788	90.40%
Landscape - Annuals	6,000	3,000	2,528	472	57.86%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	4,000	4,343	(342)	45.71%
Special Events	500	250	75	175	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	500	0	500	100.00%
Facility Supplies	1,000	500	583	(83)	41.74%
Office Supplies	2,000	1,000	411	589	79.46%
Pool Service Contract	5,500	2,750	3,150	(400)	42.72%
Pool Repairs	2,500	1,250	1,383	(133)	44.69%
Facility A/C & Heating Maintenance & Repair	1,000	500	236	264	76.42%
Telephone Fax, Internet	3,000	1,500	2,176	(676)	27.45%
Maintenance & Repairs-Interior Clubhouse	3,000	1,500	55	1,445	98.16%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	2,000	1,000	2,581	(1,581)	(29.05)%
Clubhouse - Facility Janitorial Service	3,000	1,500	1,374	126	54.20%
Tennis Court Maintenance & Supplies	1,000	500	0	500	100.00%
Security System Monitoring & Maintenance	4,000	2,000	0	2,000	100.00%
Furniture Repair/Replacement	1,000	500	16	484	98.36%
Contingency					
Capital Outlay	63,000	31,500	68,707	(37,207)	(9.05)%
Miscellaneous Contingency	15,000	7,500	360	7,140	97.60%
Total Expenditures	<u>554,897</u>	<u>291,848</u>	<u>322,632</u>	<u>(30,784)</u>	<u>41.86%</u>
Excess Revenues Over (Under) Expenditures	0	262,524	241,974	(20,550)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	262,524	241,974	(20,550)	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u>0</u>	<u>262,524</u>	<u>574,627</u>	<u>312,104</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	190	190	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,490</u>	<u>190</u>	<u>1.17%</u>
Expenditures				
Contingency				
Capital Reserve	16,300	0	16,300	100.00%
Total Expenditures	<u>16,300</u>	<u>0</u>	<u>16,300</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	16,490	16,490	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,490	16,490	0.00%
Fund Balance, Beginning of Period	0	184,027	184,027	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,517</u>	<u>200,517</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	342	342	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
Total Revenues	<u>207,688</u>	<u>208,030</u>	<u>342</u>	<u>0.16%</u>
Expenditures				
Debt Service				
Interest	97,688	47,343	50,345	51.53%
Principal	110,000	0	110,000	100.00%
Total Expenditures	<u>207,688</u>	<u>47,343</u>	<u>160,345</u>	<u>77.20%</u>
Excess of Revenues Over (Under) Expenditures	0	160,687	160,687	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,687	160,687	0.00%
Fund Balance, Beginning of Period	0	177,511	177,511	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>338,199</u></u>	<u><u>338,199</u></u>	<u><u>0.00%</u></u>

Tara Community Development District 1
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 248,718
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market Account	131,110
United Bank	Money Market Account	44,523
	Total General Fund Investments	<u>\$ 424,351</u>
The Bank of Tampa ICS Program:		
Mutual of Omaha Bank	Money Market Account	\$ 2
United Bank	Money Market Account	200,515
	Total Reserve Fund Investments	<u>\$ 200,517</u>
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	199,872
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,691
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	886
	Total Debt Service Fund Investments	<u>\$ 326,485</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<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>26,372.78</u>
		Total 001 - General Fund	30,064.09

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<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	<u>9,889.57</u>
		Total 200 - Debt Service Fund	<u>11,713.68</u>
Report Balance			<u><u>41,777.77</u></u>

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 3/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Air Clean of Florida	3/3/2017	SRV7340TPL	A/C Service Call-Install Filter Dryer 03/17	210.00
Straley Robin Vericker	3/22/2017	14272	Legal Services 03/17	2,630.00
Sign A Rama	3/24/2017	15878	Signs- Deed Restricted, No Soliciting, Crime Watch 03/17	900.00
James Wilmeth	3/28/2017	032817 Wilmeth	Off Duty Services 03/28/17	225.00
Daniel Powers	3/28/2017	DP032817	Board of Supervisors Meeting 03/28/17	200.00
Daniel Powers	3/28/2017	DP032817 cont	Board of Supervisors Meeting 03/28/17 - Budget Workshop	200.00
David Woodhouse	3/28/2017	DW032817	Board of Supervisors Meeting 03/28/17	200.00
David Woodhouse	3/28/2017	DW032817 cont	Board of Supervisors Meeting 03/28/17 - Budget Workshop	200.00
George D Connor	3/28/2017	GC032817	Board of Supervisors Meeting 03/28/17	200.00
George D Connor	3/28/2017	GC032817 cont	Board of Supervisors Meeting 03/28/17 - Budget Workshop	200.00
Eugene J Rado	3/28/2017	GR032817	Board of Supervisors Meeting 03/28/17	200.00
Eugene J Rado	3/28/2017	GR032817 cont	Board of Supervisors Meeting 03/28/17 - Budget Workshop	200.00
Joseph Mojica	3/28/2017	JM032817	Board of Supervisors Meeting 03/28/17	200.00
Joseph Mojica	3/28/2017	JM032817 cont	Board of Supervisors Meeting 03/28/17 - Budget Workshop	200.00
West Bay Landscape, Inc	3/31/2017	65234	Landscape Maintenance - Wood Line Trim 03/17	720.00
Bradenton Herald	3/31/2017	Account #001907700 03/17	Legal Advertising Account #001907700 03/17	258.57
Gettle Pools Inc.	4/1/2017	SS313194	Pool Service/Cleaning 03/17	450.00
Rizzetta & Company, Inc.	4/5/2017	18263	Agenda Books - Board Meetings 03/28/17	171.00
Florida Power & Light Company	4/6/2017	FPL Summary 03/17	Electric Summary 03/17	3,203.40
			Total 001 - General Fund	10,767.97
Report Total				10,767.97

Tara Community Development District 1
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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.