

Tara  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 4/30/2017

(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	111,565	0	0	111,565	0	0
Investments	424,419	0	333,714	758,133	0	0
Investments - Reserves	0	200,550	0	200,550	0	0
Accounts Receivable	11,160	0	4,625	15,785	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	338,339
Amount To Be Provided-Debt Service	0	0	0	0	0	1,881,661
Fixed Assets	0	0	0	0	6,831,116	0
<b>Total Assets</b>	<u>547,144</u>	<u>200,550</u>	<u>338,339</u>	<u>1,086,033</u>	<u>6,831,116</u>	<u>2,220,000</u>
<b>Liabilities</b>						
Accounts Payable	7,131	0	0	7,131	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	4,100	0	0	4,100	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
<b>Total Liabilities</b>	<u>11,231</u>	<u>0</u>	<u>0</u>	<u>11,231</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>203,260</u>	<u>16,523</u>	<u>160,828</u>	<u>380,611</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>535,913</u>	<u>200,550</u>	<u>338,339</u>	<u>1,074,802</u>	<u>6,831,116</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>547,144</u>	<u>200,550</u>	<u>338,339</u>	<u>1,086,033</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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	386	386	0.00%
Special Assessments					
Tax Roll	553,847	553,847	563,504	9,657	(1.74)%
Other Miscellaneous Revenue					
Event Rental	750	438	1,077	639	(43.56)%
Miscellaneous Revenues	300	175	122	(53)	59.49%
<b>Total Revenues</b>	<b>554,897</b>	<b>554,460</b>	<b>565,089</b>	<b>10,629</b>	<b>(1.84)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	9,333	9,000	333	43.75%
Financial & Administrative					
Administrative Services	3,600	2,100	2,100	0	41.66%
District Management	21,450	12,513	12,513	0	41.66%
District Engineer	8,500	4,958	11,026	(6,068)	(29.72)%
Disclosure Report	1,000	583	1,000	(417)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	6,000	3,500	0	3,500	100.00%
Financial & Revenue Collections	9,147	7,419	7,419	0	18.89%
Agenda Books	3,600	2,100	1,542	558	57.16%
Accounting Services	14,100	8,225	8,225	0	41.66%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	438	666	(228)	11.23%
Bank Fees	650	379	0	379	100.00%
Dues, Licenses & Fees	650	275	175	100	73.07%
Miscellaneous Mailings	5,000	2,917	1,181	1,736	76.38%
Website Hosting, Maintenance, Backup and Email	2,200	1,283	1,225	58	44.31%
Legal Counsel					
District Counsel	25,000	14,583	20,098	(5,515)	19.60%
Special Legal Counsel	10,000	5,833	0	5,833	100.00%
Security Operations					
Security Services and Patrols	0	0	650	(650)	0.00%
Electric Utility Services					
Utility Services	33,000	19,250	18,107	1,143	45.12%
Utility-Recreation Facilities	7,500	4,375	3,171	1,204	57.71%
Gas Utility Services					
Utility Services	7,500	4,375	4,898	(523)	34.68%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	3,000	1,750	2,344	(594)	21.88%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	583	512	71	48.78%
Lake/Pond Bank Maintenance	2,000	1,167	0	1,167	100.00%
Aquatic Maintenance	30,000	17,500	16,946	554	43.51%
Aquatic Plant Replacement/Removal	1,000	583	0	583	100.00%
Stormwater System Maintenance	3,000	1,750	3,090	(1,340)	(3.00)%
Other Physical Environment					
Employee - Salaries	28,000	16,333	15,704	630	43.91%
Employee - P/R Taxes	2,000	1,167	1,201	(35)	39.93%
Employee - ADP Fees	2,600	1,517	1,473	44	43.34%
General Liability/Property Insurance	9,200	9,200	7,166	2,034	22.10%
Workers Compensation Insurance	3,600	3,600	1,619	1,981	55.03%
Entry & Fence Maintenance	1,500	875	952	(77)	36.51%
Landscape Maintenance	120,000	70,000	81,659	(11,659)	31.95%
Irrigation Maintenance	13,800	8,050	11,731	(3,681)	14.99%
Landscape Replacement Plants, Shrubs, Trees	1,500	875	1,994	(1,119)	(32.91)%
Tree Trimming & Removal Services	6,000	3,500	7,895	(4,395)	(31.58)%
Landscape - Mulch	16,800	9,800	1,612	8,188	90.40%
Landscape - Annuals	6,000	3,500	2,528	972	57.86%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	4,667	6,317	(1,650)	21.04%
Special Events	500	292	75	217	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	583	739	(155)	26.13%
Facility Supplies	1,000	583	583	1	41.74%
Office Supplies	2,000	1,167	556	611	72.21%
Pool Service Contract	5,500	3,208	3,600	(392)	34.54%
Pool Repairs	2,500	1,458	1,431	28	42.77%
Facility A/C & Heating Maintenance & Repair	1,000	583	236	348	76.42%
Telephone Fax, Internet	3,000	1,750	2,484	(734)	17.20%
Maintenance & Repairs-Interior Clubhouse	3,000	1,750	55	1,695	98.16%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	2,000	1,167	3,026	(1,860)	(51.31)%
Clubhouse - Facility Janitorial Service	3,000	1,750	1,603	147	46.56%
Tennis Court Maintenance & Supplies	1,000	583	0	583	100.00%
Security System Monitoring & Maintenance	4,000	2,333	0	2,333	100.00%
Furniture Repair/Replacement Contingency	1,000	583	16	567	98.36%
Capital Outlay	63,000	36,750	68,707	(31,957)	(9.05)%
Miscellaneous Contingency	15,000	8,750	360	8,390	97.60%
Total Expenditures	<u>554,897</u>	<u>335,627</u>	<u>361,829</u>	<u>(26,202)</u>	<u>34.79%</u>
Excess Revenues Over (Under) Expenditures	0	218,832	203,260	(15,573)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	218,832	203,260	(15,573)	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u>0</u>	<u>218,832</u>	<u>535,913</u>	<u>317,081</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	223	223	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
<b>Total Revenues</b>	<u>16,300</u>	<u>16,523</u>	<u>223</u>	<u>1.37%</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	16,523	16,523	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,523	16,523	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>200,550</u>	<u>200,550</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	483	483	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
<b>Total Revenues</b>	<u>207,688</u>	<u>208,171</u>	<u>483</u>	<u>0.23%</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	160,828	160,828	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,828	160,828	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>338,339</u></u>	<u><u>338,339</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1  
Investment Summary  
April 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 248,756
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	44,486
CoBiz Bank	Money Market Account	131,175
Mutual of Omaha Bank	Money Market Account	1
United Bank	Money Market Account	1
	<b>Total General Fund Investments</b>	<b><u>\$ 424,419</u></b>
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	\$ 200,542
CoBiz Bank	Money Market Account	6
United Bank	Money Market Account	2
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 200,550</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	207,092
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,700
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 333,714</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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>7,468.96</u>
		Total 001 - General Fund	11,160.27

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2017 Through 4/30/2017

<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>2,800.80</u>
		Total 200 - Debt Service Fund	<u>4,624.91</u>
Report Balance			<u><u>15,785.18</u></u>

### Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 3/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Manatee County Utilities	4/19/2017	179079-104839 04/17	7340 Tara Preserve Lane 04/17	405.68
Complete Electrical Services, Inc.	4/20/2017	1249	Service Call - Replace Broken Flood Light on Palms 04/17	154.00
Sunrise Landcare, Inc.	4/21/2017	100571	Landscape - Fertilizer 03/17	1,974.00
Straley Robin Vericker	4/23/2017	14314	Legal Services 04/17	1,875.00
Gardens by Allison	4/23/2017	992	General Maintenance for Monuments 04/17	500.00
Gardens by Allison	4/23/2017	993	Landscape Maintenance - Replant Beds 04/17	626.65
West Bay Landscape, Inc	4/24/2017	65430	Service Call - Repair Riser by Pool Parking 04/17	24.45
Darrell D Carroll	4/25/2017	042517 Carroll	Off Duty Services 04/25/17	200.00
Daniel Powers	4/25/2017	DP042517	Board of Supervisors Meeting 04/25/17	200.00
David Woodhouse	4/25/2017	DW042517	Board of Supervisors Meeting 04/25/17	200.00
George D Connor	4/25/2017	GC042517	Board of Supervisors Meeting 04/25/17	200.00
Eugene J Rado	4/25/2017	GR042517	Board of Supervisors Meeting 04/25/17	200.00
Joseph Mojica	4/25/2017	JM042517	Board of Supervisors Meeting 04/25/17	200.00
Home Team Pest Defense, LLC	4/29/2017	50726768	Quarterly Clubhouse Pest Control 04/17	101.40
John Schmidt	4/30/2017	043017 Schmidt	Reimburse Community Supplies - Computer Programs 04/17	240.69
FL Department of Revenue	4/30/2017	Sales Tax 04/17	Sales Tax Payable 04/17	29.14
			Total 001 - General Fund	7,131.01
Report Total				7,131.01

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**April 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/17.
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.