



Rizzetta & Company

Tara Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Tara Community Development District 1

Balance Sheet

As of 6/30/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	42,279	0	0	42,279	0	0
Investments	424,586	0	178,624	603,210	0	0
Investments - Reserves	0	200,644	0	200,644	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	2,635	2,635	0	0
Amount Available-Debt Service	0	0	0	0	0	181,259
Amount To Be Provided-Debt Service	0	0	0	0	0	1,928,741
Fixed Assets	0	0	0	0	6,831,116	0
Total Assets	<u>466,865</u>	<u>200,644</u>	<u>181,259</u>	<u>848,768</u>	<u>6,831,116</u>	<u>2,110,000</u>
Liabilities						
Accounts Payable	13,270	0	0	13,270	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	1,400	0	0	1,400	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	2,635	0	0	2,635	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,110,000
Total Liabilities	<u>17,305</u>	<u>0</u>	<u>0</u>	<u>17,305</u>	<u>0</u>	<u>2,110,000</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	116,907	16,617	3,748	137,271	0	0
Total Fund Equity & Other Credits	<u>449,560</u>	<u>200,644</u>	<u>181,259</u>	<u>831,463</u>	<u>6,831,116</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>466,865</u>	<u>200,644</u>	<u>181,259</u>	<u>848,768</u>	<u>6,831,116</u>	<u>2,110,000</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 6/30/2017

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	554	554	0.00%
Special Assessments					
Tax Roll	553,847	553,847	559,522	5,675	(1.02)%
Other Miscellaneous Revenue					
Event Rental	750	563	1,264	701	(68.48)%
Miscellaneous Revenues	300	225	238	13	20.55%
Total Revenues	<u>554,897</u>	<u>554,635</u>	<u>561,578</u>	<u>6,943</u>	<u>(1.20)%</u>
Expenditures					
Legislative					
Supervisor Fees	16,000	12,000	11,000	1,000	31.25%
Financial & Administrative					
Administrative Services	3,600	2,700	2,700	0	25.00%
District Management	21,450	16,088	16,175	(88)	24.59%
District Engineer	8,500	6,375	13,649	(7,274)	(60.57)%
Disclosure Report	1,000	750	1,000	(250)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	6,000	4,500	0	4,500	100.00%
Financial & Revenue Collections	9,147	8,110	8,110	0	11.33%
Agenda Books	3,600	2,700	1,500	1,200	58.33%
Accounting Services	14,100	10,575	10,575	0	25.00%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	563	1,574	(1,011)	(109.84)%
Bank Fees	650	488	0	488	100.00%
Dues, Licenses & Fees	650	650	550	100	15.38%
Miscellaneous Mailings	5,000	3,750	1,181	2,569	76.38%
Website Hosting, Maintenance, Backup and Email	2,200	1,650	1,575	75	28.40%
Legal Counsel					
District Counsel	25,000	18,750	26,023	(7,273)	(4.09)%
Special Legal Counsel	10,000	7,500	0	7,500	100.00%
Security Operations					
Security Services and Patrols	0	0	900	(900)	0.00%
Electric Utility Services					
Utility Services	33,000	24,750	23,547	1,203	28.64%
Utility-Recreation Facilities	7,500	5,625	4,370	1,255	41.73%
Gas Utility Services					
Utility Services	7,500	5,625	5,545	80	26.06%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	3,000	2,250	3,122	(872)	(4.07)%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	750	512	238	48.78%
Lake/Pond Bank Maintenance	2,000	1,500	0	1,500	100.00%
Aquatic Maintenance	30,000	22,500	21,772	728	27.42%
Aquatic Plant Replacement/Removal	1,000	750	0	750	100.00%
Stormwater System Maintenance	3,000	2,250	3,090	(840)	(3.00)%
Other Physical Environment					
Employee - Salaries	28,000	21,000	20,258	742	27.65%
Employee - P/R Taxes	2,000	1,500	1,550	(50)	22.51%
Employee - ADP Fees	2,600	1,950	1,977	(27)	23.94%
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	1,125	952	173	36.51%
Landscape Maintenance	120,000	90,000	114,634	(24,634)	4.47%
Field Operations	0	0	1,620	(1,620)	0.00%
Irrigation Maintenance	13,800	10,350	12,666	(2,316)	8.21%
Landscape Replacement Plants, Shrubs, Trees	1,500	1,125	2,364	(1,239)	(57.57)%
Tree Trimming & Removal Services	6,000	4,500	13,192	(8,692)	(119.86)%
Landscape - Mulch	16,800	12,600	1,612	10,988	90.40%
Landscape - Annuals	6,000	4,500	2,528	1,972	57.86%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	6,000	6,317	(316)	21.04%
Special Events	500	375	75	300	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	750	939	(189)	6.13%
Facility Supplies	1,000	750	610	140	38.99%
Office Supplies	2,000	1,500	627	873	68.64%
Pool Service Contract	5,500	4,125	4,500	(375)	18.18%
Pool Repairs	2,500	1,875	1,431	444	42.77%
Facility A/C & Heating Maintenance & Repair	1,000	750	236	514	76.42%
Telephone Fax, Internet	3,000	2,250	3,101	(851)	(3.35)%
Maintenance & Repairs-Interior Clubhouse	3,000	2,250	878	1,372	70.73%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	2,000	1,500	3,086	(1,586)	(54.27)%
Clubhouse - Facility Janitorial Service	3,000	2,250	2,061	189	31.30%
Tennis Court Maintenance & Supplies	1,000	750	0	750	100.00%
Security System Monitoring & Maintenance	4,000	3,000	0	3,000	100.00%
Furniture Repair/Replacement Contingency	1,000	750	16	734	98.36%
Capital Outlay	63,000	47,250	68,707	(21,457)	(9.05)%
Miscellaneous Contingency	15,000	11,250	860	10,390	94.26%
Total Expenditures	<u>554,897</u>	<u>423,560</u>	<u>444,671</u>	<u>(21,111)</u>	<u>19.86%</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>131,074</u>	<u>116,907</u>	<u>(14,168)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>131,074</u>	<u>116,907</u>	<u>(14,168)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>131,074</u></u>	<u><u>449,560</u></u>	<u><u>318,486</u></u>	<u><u>0.00%</u></u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	317	317	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,617</u>	<u>317</u>	<u>1.94%</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	16,617	16,617	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,617	16,617	0.00%
Fund Balance, Beginning of Period	0	184,027	184,027	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,644</u>	<u>200,644</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	746	746	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
Total Revenues	<u>207,688</u>	<u>208,434</u>	<u>746</u>	<u>0.36%</u>
Expenditures				
Debt Service				
Interest	97,688	94,686	3,002	3.07%
Principal	110,000	110,000	0	0.00%
Total Expenditures	<u>207,688</u>	<u>204,686</u>	<u>3,002</u>	<u>1.45%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,748</u>	<u>3,748</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,748</u>	<u>3,748</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	177,511	177,511	0.00%
Fund Balance, End of Period	<u>0</u>	<u>181,259</u>	<u>181,259</u>	<u>0.00%</u>

**Tara CDD 1
Investment Summary
June 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 248,842
The Bank of Tampa ICS Program:		
Customers Bank	Money Market Account	131,315
Western Alliance Bank	Money Market Account	44,429
	Total General Fund Investments	<u>\$ 424,586</u>
The Bank of Tampa ICS Program:		
Western Alliance Bank	Money Market Account	\$ 200,644
	Total Reserve Fund Investments	<u>\$ 200,644</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	51,978
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,723
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	887
	Total Debt Service Fund Investments	<u>\$ 178,624</u>

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Gardens by Allison	6/1/2017	1053	Maintain Monument Plant Beds 06/17	500.00
Manatee County Utilities	6/19/2017	179079-104839 06/17	7340 Tara Preserve Lane 06/17	395.03
Sunrise Landcare, Inc.	6/21/2017	101075	Fertilizer/Pest Control 05/17	2,988.29
Straley Robin Vericker	6/21/2017	14547	Legal Services 06/17	4,055.00
John Schmidt	6/23/2017	062317 Schmidt	Temporary Sub - Filled in for Jim K While on Vacation 06//17	250.00
Daniel Powers	6/27/2017	DP062717	Board of Supervisors Meeting 06/27/17	200.00
David Woodhouse	6/27/2017	DW062717	Board of Supervisors Meeting 06/27/17	200.00
George D Connor	6/27/2017	GC062717	Board of Supervisors Meeting 06/27/17	200.00
Eugene J Rado	6/27/2017	GR062717	Board of Supervisors Meeting 06/27/17	200.00
Joseph Mojica	6/27/2017	JM062717	Board of Supervisors Meeting 06/27/17	200.00
Bradenton Herald	6/30/2017	001907700 06/17	Legal Advertising Account #001907700 06/17	827.35
FL Department of Revenue	6/30/2017	Sales Tax 06/17	Sales Tax Payable 06/17	12.10
Florida Power & Light Company	7/10/2017	FPL Summary 06/17	Electric Summary 06/17	3,242.33
			Total 001 - General Fund	13,270.10
Report Total				13,270.10

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
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.