



Rizzetta & Company

Tara Community Development District

**Financial Statements
(Unaudited)**

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Tara Community Development District 1

Balance Sheet

As of 7/31/2017

(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	100,696	0	0	100,696	0	0
Investments	324,745	0	181,371	506,116	0	0
Investments - Reserves	0	200,780	0	200,780	0	0
Accounts Receivable	0	0	0	0	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	181,371
Amount To Be Provided-Debt Service	0	0	0	0	0	1,928,629
Fixed Assets	0	0	0	0	6,831,116	0
Total Assets	<u>425,440</u>	<u>200,780</u>	<u>181,371</u>	<u>807,592</u>	<u>6,831,116</u>	<u>2,110,000</u>
Liabilities						
Accounts Payable	13,259	0	0	13,259	0	0
Sales Tax Payable	9	0	0	9	0	0
Accrued Expenses Payable	3,500	0	0	3,500	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	2,110,000
Total Liabilities	<u>16,768</u>	<u>0</u>	<u>0</u>	<u>16,768</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	76,019	16,753	3,860	96,632	0	0
Total Fund Equity & Other Credits	<u>408,672</u>	<u>200,780</u>	<u>181,371</u>	<u>790,824</u>	<u>6,831,116</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>425,440</u>	<u>200,780</u>	<u>181,371</u>	<u>807,592</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 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	712	712	0.00%
Special Assessments					
Tax Roll	553,847	553,847	559,522	5,675	(1.02)%
Other Miscellaneous Revenue					
Event Rental	750	625	1,357	732	(80.95)%
Miscellaneous Revenues	300	250	271	21	9.64%
Total Revenues	<u>554,897</u>	<u>554,722</u>	<u>561,862</u>	<u>7,140</u>	<u>(1.26)%</u>
Expenditures					
Legislative					
Supervisor Fees	16,000	13,333	12,000	1,333	25.00%
Financial & Administrative					
Administrative Services	3,600	3,000	3,000	0	16.66%
District Management	21,450	17,875	17,963	(88)	16.25%
District Engineer	8,500	7,083	14,351	(7,268)	(68.84)%
Disclosure Report	1,000	833	1,000	(167)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	6,000	5,000	0	5,000	100.00%
Financial & Revenue Collections	9,147	8,456	8,456	0	7.55%
Agenda Books	3,600	3,000	1,800	1,200	50.00%
Accounting Services	14,100	11,750	11,750	0	16.66%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	542	0	542	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	625	1,574	(949)	(109.84)%
Bank Fees	650	542	0	542	100.00%
Dues, Licenses & Fees	650	650	550	100	15.38%
Miscellaneous Mailings	5,000	4,167	2,360	1,806	52.79%
Website Hosting, Maintenance, Backup and Email	2,200	1,833	1,990	(157)	9.54%
Legal Counsel					
District Counsel	25,000	20,833	27,893	(7,060)	(11.57)%
Special Legal Counsel	10,000	8,333	0	8,333	100.00%
Security Operations					
Security Services and Patrols	0	0	900	(900)	0.00%
Electric Utility Services					
Utility Services	33,000	27,500	26,047	1,453	21.07%
Utility-Recreation Facilities	7,500	6,250	4,870	1,380	35.06%
Gas Utility Services					

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	7,500	6,250	5,709	541	23.88%
Water-Sewer Combination Services					
Utility Services	3,000	2,500	3,519	(1,019)	(17.29)%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	833	512	321	48.78%
Lake/Pond Bank Maintenance	2,000	1,667	0	1,667	100.00%
Aquatic Maintenance	30,000	25,000	24,185	815	19.38%
Aquatic Plant Replacement/Removal	1,000	833	0	833	100.00%
Stormwater System Maintenance	3,000	2,500	3,090	(590)	(3.00)%
Other Physical Environment					
Employee - Salaries	28,000	23,333	22,458	876	19.79%
Employee - P/R Taxes	2,000	1,667	1,718	(51)	14.09%
Employee - ADP Fees	2,600	2,167	2,189	(22)	15.82%
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	1,250	952	298	36.51%
Landscape Maintenance	120,000	100,000	127,818	(27,818)	(6.51)%
Field Operations	0	0	2,160	(2,160)	0.00%
Irrigation Maintenance	13,800	11,500	13,840	(2,340)	(0.28)%
Landscape Replacement Plants, Shrubs, Trees	1,500	1,250	4,644	(3,394)	(209.58)%
Tree Trimming & Removal Services	6,000	5,000	13,192	(8,192)	(119.86)%
Landscape - Mulch	16,800	14,000	1,822	12,178	89.15%
Landscape - Annuals	6,000	5,000	2,528	2,472	57.86%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	6,667	10,699	(4,032)	(33.73)%
Special Events	500	417	75	342	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	833	939	(105)	6.13%
Facility Supplies	1,000	833	653	180	34.66%
Office Supplies	2,000	1,667	703	963	64.82%
Pool Service Contract	5,500	4,583	4,950	(367)	10.00%
Pool Repairs	2,500	2,083	1,820	264	27.21%
Facility A/C & Heating Maintenance & Repair	1,000	833	236	598	76.42%

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Telephone Fax, Internet	3,000	2,500	3,409	(909)	(13.63)%
Maintenance & Repairs-Interior Clubhouse	3,000	2,500	878	1,622	70.73%
Maintenance & Repairs-Exterior Clubhouse	2,000	1,667	3,187	(1,520)	(59.34)%
Clubhouse - Facility Janitorial Service	3,000	2,500	2,290	210	23.66%
Tennis Court Maintenance & Supplies	1,000	833	0	833	100.00%
Security System Monitoring & Maintenance	4,000	3,333	0	3,333	100.00%
Furniture Repair/Replacement Contingency	1,000	833	16	817	98.36%
Capital Outlay	63,000	52,500	68,707	(16,207)	(9.05)%
Miscellaneous Contingency	15,000	12,500	1,037	11,463	93.08%
Total Expenditures	554,897	467,339	485,843	(18,504)	12.44%
Excess Revenues Over (Under) Expenditures	0	87,383	76,019	(11,364)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	87,383	76,019	(11,364)	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	0	87,383	408,672	321,289	0.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	453	453	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,753</u>	<u>453</u>	<u>2.78%</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	16,753	16,753	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,753	16,753	0.00%
Fund Balance, Beginning of Period	0	184,027	184,027	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,780</u>	<u>200,780</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	858	858	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
Total Revenues	<u>207,688</u>	<u>208,546</u>	<u>858</u>	<u>0.41%</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	0	3,860	3,860	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	3,860	3,860	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>181,371</u></u>	<u><u>181,371</u></u>	<u><u>0.00%</u></u>

**Tara CDD 1
Investment Summary
July 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 148,881
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	44,385
Customers Bank	Money Market Account	6
The Park National Bank	Money Market Account	131,471
Western Alliance Bank	Money Market Account	2
	Total General Fund Investments	<u>\$ 324,745</u>
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	\$ 200,771
Western Alliance Bank	Money Market Account	9
	Total Reserve Fund Investments	<u>\$ 200,780</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	54,711
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,737
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>\$ 181,371</u>

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Gettle Pools Inc.	6/1/2017	SS313196	Pool Service/Cleaning 05/17	450.00
Gettle Pools Inc.	6/14/2017	SR706847	Replace Pool Filters 06/17	389.00
John Schmidt	6/20/2017	062017 Schmidt	Reimburse Community Supplies 06/17	106.33
Gettle Pools Inc.	7/1/2017	SS313197	Pool Service/Cleaning 06/17	450.00
AM PM Mailing Service	7/14/2017	25387	Newsletter Mailings 07/17	729.59
Gardens by Allison	7/17/2017	2045	Irrigation Repair 07/17	80.00
Home Team Pest Defense, LLC	7/18/2017	52152682	Quarterly Clubhouse Pest Control 07/17	101.40
Manatee County Utilities	7/20/2017	179079-104839 07/17	7340 Tara Preserve Lane 07/17	396.43
Sunrise Landscape	7/20/2017	59187	Irrigation Repair 07/17	844.00
Sunrise Landcare, Inc.	7/21/2017	101373	Fertilizer & pest Control 06/17	4,382.29
Sunrise Landcare, Inc.	7/21/2017	101512	Plant Replacement, Mulch, & Irrigation Repair 07/17	2,010.00
Straley Robin Vericker	7/25/2017	14614	Legal Services 07/17	1,870.00
Daniel Powers	7/25/2017	DP072517	Board of Supervisors Meeting 07/25/17	200.00
David Woodhouse	7/25/2017	DW072517	Board of Supervisors Meeting 07/25/17	200.00
George D Connor	7/25/2017	GC072517	Board of Supervisors Meeting 07/25/17	200.00
Eugene J Rado	7/25/2017	GR072517	Board of Supervisors Meeting 07/25/17	200.00
Joseph Mojica	7/25/2017	JM072517	Board of Supervisors Meeting 07/25/17	200.00
Gettle Pools Inc.	8/1/2017	SS313198	Pool Service/Cleaning 07/17	450.00
			Total 001 - General Fund	13,259.04
Report Total				13,259.04

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/17.
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.