



Rizzetta & Company

# Tara Community Development District

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**Financial Statements  
(Unaudited)**

**September 30, 2017**

Prepared by: Rizzetta & Company, Inc.

[taracdd.org](http://taracdd.org)

[rizzetta.com](http://rizzetta.com)

**Tara Community Development District 1**

Balance Sheet

As of 9/30/2017

(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	10,402	0	0	10,402	0	0
Investments	325,029	0	184,158	509,187	0	0
Investments - Reserves	0	201,049	0	201,049	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	11,202	0	0	11,202	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	184,158
Amount To Be Provided-Debt Service	0	0	0	0	0	1,925,842
Fixed Assets	0	0	0	0	6,866,621	0
<b>Total Assets</b>	<u>346,633</u>	<u>201,049</u>	<u>184,158</u>	<u>731,840</u>	<u>6,866,621</u>	<u>2,110,000</u>
<b>Liabilities</b>						
Accounts Payable	8,803	0	0	8,803	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	6,045	0	0	6,045	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
<b>Total Liabilities</b>	<u>14,848</u>	<u>0</u>	<u>0</u>	<u>14,848</u>	<u>0</u>	<u>2,110,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	332,653	184,027	177,511	694,192	6,866,621	0
Net Change in Fund Balance	(869)	17,022	6,647	22,800	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>331,784</u>	<u>201,049</u>	<u>184,158</u>	<u>716,992</u>	<u>6,866,621</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>346,633</u>	<u>201,049</u>	<u>184,158</u>	<u>731,840</u>	<u>6,866,621</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 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	997	997	0.00%
Special Assessments					
Tax Roll	553,847	553,847	559,522	5,675	(1.02)%
Other Miscellaneous Revenue					
Event Rental	750	750	1,497	747	(99.64)%
Miscellaneous Revenues	300	300	308	8	(2.81)%
<b>Total Revenues</b>	<b>554,897</b>	<b>554,897</b>	<b>562,324</b>	<b>7,427</b>	<b>(1.34)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	16,000	14,000	2,000	12.50%
Financial & Administrative					
Administrative Services	3,600	3,600	3,600	0	0.00%
District Management	21,450	21,450	21,538	(88)	(0.40)%
District Engineer	8,500	8,500	18,412	(9,912)	(116.61)%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	4,000	4,000	4,086	(86)	(2.13)%
Special Engineering Services	6,000	6,000	0	6,000	100.00%
Financial & Revenue Collections	9,147	9,147	9,147	0	0.00%
Agenda Books	3,600	3,600	2,400	1,200	33.33%
Accounting Services	14,100	14,100	14,100	0	0.00%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	750	1,574	(824)	(109.84)%
Bank Fees	650	650	0	650	100.00%
Dues, Licenses & Fees	650	650	550	100	15.38%
Miscellaneous Mailings	5,000	5,000	2,360	2,640	52.79%
Website Hosting, Maintenance, Backup and Email	2,200	2,200	2,370	(170)	(7.72)%
Legal Counsel					
District Counsel	25,000	25,000	31,703	(6,703)	(26.81)%
Special Legal Counsel	10,000	10,000	0	10,000	100.00%
Security Operations					
Security Services and Patrols	0	0	900	(900)	0.00%
Electric Utility Services					
Utility Services	33,000	33,000	31,285	1,715	5.19%
Utility-Recreation Facilities	7,500	7,500	5,990	1,510	20.13%
Gas Utility Services					

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	7,500	7,500	5,988	1,512	20.16%
Water-Sewer Combination Services					
Utility Services	3,000	3,000	4,241	(1,241)	(41.37)%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	1,000	512	488	48.78%
Lake/Pond Bank Maintenance	2,000	2,000	0	2,000	100.00%
Aquatic Maintenance	30,000	30,000	29,011	989	3.29%
Aquatic Plant Replacement/Removal	1,000	1,000	0	1,000	100.00%
Stormwater System Maintenance	3,000	3,000	3,090	(90)	(3.00)%
Other Physical Environment					
Employee - Salaries	28,000	28,000	28,508	(508)	(1.81)%
Employee - P/R Taxes	2,000	2,000	2,181	(181)	(9.04)%
Employee - ADP Fees	2,600	2,600	2,611	(11)	(0.41)%
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	1,500	952	548	36.51%
Landscape Maintenance	120,000	120,000	153,952	(33,952)	(28.29)%
Field Operations	0	0	3,240	(3,240)	0.00%
Irrigation Maintenance	13,800	13,800	18,110	(4,310)	(31.22)%
Landscape Replacement Plants, Shrubs, Trees	1,500	1,500	4,673	(3,173)	(211.54)%
Tree Trimming & Removal Services	6,000	6,000	13,192	(7,192)	(119.86)%
Landscape - Mulch	16,800	16,800	1,822	14,978	89.15%
Landscape - Annuals	6,000	6,000	2,528	3,472	57.86%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	8,000	13,317	(5,317)	(66.46)%
Special Events	500	500	75	425	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	1,000	939	61	6.13%
Facility Supplies	1,000	1,000	911	89	8.94%
Office Supplies	2,000	2,000	821	1,179	58.93%
Pool Service Contract	5,500	5,500	5,850	(350)	(6.36)%
Pool Repairs	2,500	2,500	1,920	580	23.21%
Facility A/C & Heating Maintenance & Repair	1,000	1,000	236	764	76.42%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Telephone, Fax, Internet	3,000	3,000	4,026	(1,026)	(34.19)%
Maintenance & Repairs-Interior Clubhouse	3,000	3,000	1,089	1,911	63.70%
Maintenance & Repairs-Exterior Clubhouse	2,000	2,000	3,743	(1,743)	(87.16)%
Clubhouse - Facility Janitorial Service	3,000	3,000	2,748	252	8.40%
Tennis Court Maintenance & Supplies	1,000	1,000	0	1,000	100.00%
Security System Monitoring & Maintenance	4,000	4,000	0	4,000	100.00%
Furniture Repair/Replacement Contingency	1,000	1,000	16	984	98.36%
Capital Outlay	63,000	63,000	71,207	(8,207)	(13.02)%
Miscellaneous Contingency	15,000	15,000	1,037	13,963	93.08%
<b>Total Expenditures</b>	<u>554,897</u>	<u>554,897</u>	<u>563,193</u>	<u>(8,296)</u>	<u>(1.50)%</u>
Excess Revenues Over (Under) Expenditures	0	0	(869)	(869)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(869)	(869)	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>331,784</u>	<u>331,784</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	722	722	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
<b>Total Revenues</b>	<u>16,300</u>	<u>17,022</u>	<u>722</u>	<u>4.43%</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	17,022	17,022	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	17,022	17,022	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>201,049</u>	<u>201,049</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 9/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,123	1,123	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
Prepayments	0	2,523	2,523	0.00%
<b>Total Revenues</b>	<u>207,688</u>	<u>211,333</u>	<u>3,645</u>	<u>1.76%</u>
<b>Expenditures</b>				
Debt Service				
Interest	97,688	94,686	3,002	3.07%
Principal	110,000	110,000	0	0.00%
<b>Total Expenditures</b>	<u>207,688</u>	<u>204,686</u>	<u>3,002</u>	<u>1.45%</u>
Excess of Revenues Over (Under) Expenditures	0	6,647	6,647	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	6,647	6,647	0.00%
Fund Balance, Beginning of Period	0	177,511	177,511	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>184,158</u>	<u>184,158</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 148,930
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	131,987
Western Alliance Bank	Money Market Account	44,112
	<b>Total General Fund Investments</b>	<b><u>\$ 325,029</u></b>
The Bank of Tampa ICS Program:		
Western Alliance Bank	Money Market Account	\$ 201,049
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 201,049</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	1,951
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	54,942
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,769
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	1,461
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 184,158</u></b>



**Tara Community Development District 1**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 9/1/2017 Through 9/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Ace Pressure Cleaning	8/18/2017	Ace 081817	Pressure Clean Community Center 08/17	450.00
Schappacher Engineering LLC	9/5/2017	833	Engineering Services 08/17	987.50
Teco Peoples Gas	9/14/2017	211014511060 09/17	Gas Service for Pool Heater 09/17	148.62
Manatee County Utilities	9/20/2017	179079-104839 09/17	7340 Tara Preserve Lane 09/17	428.77
Complete Electrical Services, Inc.	9/24/2017	1375	Replace Panel & Breakers Irrigation Pump 09/17	715.00
Gettle Pools Inc.	9/25/2017	SR707102	Hurricane Irma Cleanup 09/17	100.00
George D Connor	9/26/2017	DC 092617	Board of Supervisors Meeting 09/26/17	200.00
Daniel Powers	9/26/2017	DP 092617	Board of Supervisors Meeting 09/26/17	200.00
David Woodhouse	9/26/2017	DW 092617	Board of Supervisors Meeting 09/26/17	200.00
Eugene J Rado	9/26/2017	GR 092617	Board of Supervisors Meeting 09/26/17	200.00
Joseph Mojica	9/26/2017	JM 092617	Board of Supervisors Meeting 09/26/17	200.00
Gardens by Allison	9/30/2017	2140	General Monthly Maintenance 09/17	765.00
Sunrise Landscape	10/2/2017	59896	Installed Controller/Timer/Rotors Irrigation 09/17	924.00
Sunrise Landscape	10/2/2017	59913	Installed Controller/Timer/Rotors Irrigation 08/17	343.91
Schappacher Engineering LLC	10/2/2017	913	Engineering Services 09/17	2,940.69
			Total 001 - General Fund	8,803.49
Report Total				8,803.49

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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/17.
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.