

Tara
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 12/31/2016

(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	390,436	0	0	390,436	0	0
Investments	271,461	0	286,700	558,160	0	0
Investments - Reserves	0	184,120	0	184,120	0	0
Accounts Receivable	135,486	0	51,246	186,732	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	16,300	0	16,300	0	0
Amount Available-Debt Service	0	0	0	0	0	337,946
Amount To Be Provided-Debt Service	0	0	0	0	0	1,882,054
Fixed Assets	0	0	0	0	6,831,116	0
Total Assets	<u>797,382</u>	<u>200,420</u>	<u>337,946</u>	<u>1,335,748</u>	<u>6,831,116</u>	<u>2,220,000</u>
Liabilities						
Accounts Payable	9,416	0	0	9,416	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	3,330	0	0	3,330	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	16,300	0	0	16,300	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,220,000
Total Liabilities	<u>29,046</u>	<u>0</u>	<u>0</u>	<u>29,046</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	435,683	16,393	160,435	612,510	0	0
Total Fund Equity & Other Credits	<u>768,336</u>	<u>200,420</u>	<u>337,946</u>	<u>1,306,702</u>	<u>6,831,116</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>797,382</u>	<u>200,420</u>	<u>337,946</u>	<u>1,335,748</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 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	128	128	0.00%
Special Assessments					
Tax Roll	553,847	553,847	563,504	9,657	(1.74)%
Other Miscellaneous Revenue					
Event Rental	750	188	423	235	43.66%
Miscellaneous Revenues	300	75	19	(56)	93.74%
Total Revenues	554,897	554,110	564,074	9,965	(1.65)%
Expenditures					
Legislative					
Supervisor Fees	16,000	4,000	4,000	(0)	75.00%
Financial & Administrative					
Administrative Services	3,600	900	900	0	75.00%
District Management	21,450	5,363	5,363	0	75.00%
District Engineer	8,500	2,125	3,315	(1,190)	61.00%
Disclosure Report	1,000	250	0	250	100.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	6,000	1,500	0	1,500	100.00%
Financial & Revenue Collections	9,147	6,037	6,037	0	34.00%
Agenda Books	3,600	900	0	900	100.00%
Accounting Services	14,100	3,525	3,525	0	75.00%
Auditing Services	4,500	0	1,500	(1,500)	66.66%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	188	407	(220)	45.71%
Bank Fees	650	163	0	163	100.00%
Dues, Licenses & Fees	650	175	175	0	73.07%
Miscellaneous Mailings	5,000	1,250	0	1,250	100.00%
Website Hosting, Maintenance, Backup and Email	2,200	550	525	25	76.13%
Legal Counsel					
District Counsel	25,000	6,250	7,968	(1,719)	68.12%
Special Legal Counsel	10,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	33,000	8,250	7,202	1,048	78.17%
Utility-Recreation Facilities	7,500	1,875	1,341	534	82.11%
Gas Utility Services					
Utility Services	7,500	1,875	1,468	407	80.42%
Water-Sewer Combination Services					
Utility Services	3,000	750	930	(180)	68.99%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Fountain Service Repairs & Maintenance	1,000	250	0	250	100.00%
Lake/Pond Bank Maintenance	2,000	500	0	500	100.00%
Aquatic Maintenance	30,000	7,500	7,272	228	75.76%
Aquatic Plant Replacement/Removal	1,000	250	0	250	100.00%
Stormwater System Maintenance	3,000	750	120	630	96.00%
Other Physical Environment					
Employee - Salaries	28,000	7,000	5,687	1,313	79.68%
Employee - P/R Taxes	2,000	500	435	65	78.24%
Employee - ADP Fees	2,600	650	605	45	76.72%
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	375	606	(231)	59.58%
Landscape Maintenance	120,000	30,000	30,445	(445)	74.62%
Irrigation Maintenance	13,800	3,450	4,901	(1,451)	64.48%
Landscape Replacement Plants, Shrubs, Trees	1,500	375	114	261	92.40%
Tree Trimming & Removal Services	6,000	1,500	4,055	(2,555)	32.41%
Landscape - Mulch	16,800	4,200	1,612	2,588	90.40%
Landscape - Annuals	6,000	1,500	0	1,500	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	2,000	2,336	(335)	70.80%
Special Events	500	125	75	50	85.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	250	0	250	100.00%
Facility Supplies	1,000	250	208	42	79.20%
Office Supplies	2,000	500	203	297	89.85%
Pool Service Contract	5,500	1,375	1,800	(425)	67.27%
Pool Repairs	2,500	625	1,054	(429)	57.83%
Facility A/C & Heating Maintenance & Repair	1,000	250	0	250	100.00%
Telephone Fax, Internet	3,000	750	1,211	(461)	59.62%
Maintenance & Repairs-Interior Clubhouse	3,000	750	0	750	100.00%
Maintenance & Repairs-Exterior Clubhouse	2,000	500	310	190	84.47%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	750	687	63	77.10%
Tennis Court Maintenance & Supplies	1,000	250	0	250	100.00%
Security System Monitoring & Maintenance	4,000	1,000	0	1,000	100.00%
Furniture Repair/Replacement	1,000	250	0	250	100.00%
Contingency					
Capital Outlay	63,000	15,750	4,837	10,913	92.32%
Miscellaneous Contingency	15,000	3,750	360	3,390	97.60%
Total Expenditures	<u>554,897</u>	<u>155,912</u>	<u>128,391</u>	<u>27,521</u>	<u>76.86%</u>
Excess Revenues Over (Under) Expenditures	0	398,198	435,683	37,485	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	398,198	435,683	37,485	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u>0</u>	<u>398,198</u>	<u>768,336</u>	<u>370,138</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	93	93	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,393</u>	<u>93</u>	<u>0.57%</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	16,393	16,393	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,393	16,393	0.00%
Fund Balance, Beginning of Period	0	184,027	184,027	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,420</u>	<u>200,420</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	89	89	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
Total Revenues	<u>207,688</u>	<u>207,778</u>	<u>89</u>	<u>0.04%</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	160,435	160,435	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,435	160,435	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>337,946</u></u>	<u><u>337,946</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1
Investment Summary
December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 95,914
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	114,625
Western Alliance Bank	Money Market Account	60,922
	Total General Fund Investments	<u>\$ 271,461</u>
The Bank of Tampa ICS Program:		
Western Alliance Bank	Money Market Account	\$ 184,120
	Total Reserve Fund Investments	<u>\$ 184,120</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	160,108
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,671
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	885
	Total Debt Service Fund Investments	<u>\$ 286,700</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<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>131,794.68</u>
		Total 001 - General Fund	135,485.99

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<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	49,421.91
		Total 200 - Debt Service Fund	51,246.02
Report Balance			186,732.01

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
American Lock & Key	12/16/2016	30118	Pool Keys (15) & Tennis Keys (15) 12/16	118.25
American Lock & Key	12/16/2016	30119	Community Center Keys (5) 12/16	19.75
Bradenton Herald	1/1/2017	Account #001907700 12/16	Legal Advertising Account #001907700 12/16	217.62
Carr Riggs & Ingram	12/29/2016	16225213	Audit Services FY15-16 Progress Billing thru 12/29/16	1,500.00
Daniel Powers	12/27/2016	DP122716	Board of Supervisors Meeting 12/27/16	200.00
Danny Via Plumbing, Inc.	12/13/2016	DVP-07017	Install Hose Bib on 2 Inch Backflow 12/16	350.00
David Woodhouse	12/27/2016	DW122716	Board of Supervisors Meeting 12/27/16	200.00
Eugene J Rado	12/27/2016	GR122716	Board of Supervisors Meeting 12/27/16	200.00
George D Connor	12/27/2016	GC122716	Board of Supervisors Meeting 12/27/16	200.00
Gettle Pools Inc.	11/14/2016	SR706540	Service Call - Spa Circulation Repair 11/16	110.00
Gettle Pools Inc.	12/1/2016	SS313190	Pool Service/Cleaning 11/16	450.00
Gettle Pools Inc.	1/1/2017	SS313191	Pool Service/Cleaning 12/16	450.00
Joseph Mojica	12/27/2016	JM122716	Board of Supervisors Meeting 12/27/16	200.00
Leslie's Pool Supplies, Inc	12/14/2016	813-38284	Pool Equipment-Splash Cover 12/16	328.29
Straley Robin Vericker	12/21/2016	13981	Legal Services 12/16	814.54
The Trophy Case	12/17/2016	39245	Plaque & Brass Name Plates 12/16	172.50
U.S. Bank	9/23/2016	4416169	S2012 Trustee Fees 09/01/16 - 08/31/17	3,771.25
West Bay Landscape, Inc	1/4/2017	63260	Shrub Care on Blvd 12/16	114.00
			Total 001 - General Fund	9,416.20
Report Balance				9,416.20

Tara Community Development District 1
Notes to Unaudited Financial Statements
December 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 12/31/16.
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.