

Tara  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 11/30/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	180,229	0	0	180,229	0	0
Investments	271,419	0	146,768	418,187	0	0
Investments - Reserves	0	184,089	0	184,089	0	0
Accounts Receivable	418,339	0	158,806	577,145	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	16,300	32,346	48,646	0	0
Amount Available-Debt Service	0	0	0	0	0	337,920
Amount To Be Provided-Debt Service	0	0	0	0	0	1,882,080
Fixed Assets	0	0	0	0	6,831,116	0
<b>Total Assets</b>	<u>869,987</u>	<u>200,389</u>	<u>337,920</u>	<u>1,408,296</u>	<u>6,831,116</u>	<u>2,220,000</u>
<b>Liabilities</b>						
Accounts Payable	17,280	0	0	17,280	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	48,646	0	0	48,646	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,220,000
<b>Total Liabilities</b>	<u>65,926</u>	<u>0</u>	<u>0</u>	<u>65,926</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>471,408</u>	<u>16,362</u>	<u>160,409</u>	<u>648,179</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>804,062</u>	<u>200,389</u>	<u>337,920</u>	<u>1,342,370</u>	<u>6,831,116</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>869,987</u>	<u>200,389</u>	<u>337,920</u>	<u>1,408,296</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 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	87	87	0.00%
Special Assessments					
Tax Roll	553,847	553,847	563,504	9,657	(1.74)%
Other Miscellaneous Revenue					
Event Rental	750	125	423	298	43.66%
Miscellaneous Revenues	300	50	19	(31)	93.74%
<b>Total Revenues</b>	<b>554,897</b>	<b>554,022</b>	<b>564,032</b>	<b>10,010</b>	<b>(1.65)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	2,667	3,000	(333)	81.25%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	21,450	3,575	3,575	0	83.33%
District Engineer	8,500	1,417	2,815	(1,398)	66.88%
Disclosure Report	1,000	167	0	167	100.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Special Engineering Services	6,000	1,000	0	1,000	100.00%
Financial & Revenue Collections	9,147	5,691	5,691	0	37.78%
Agenda Books	3,600	600	0	600	100.00%
Accounting Services	14,100	2,350	2,350	0	83.33%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	2,600	2,600	2,350	250	9.61%
Legal Advertising	750	125	190	(65)	74.72%
Bank Fees	650	108	0	108	100.00%
Dues, Licenses & Fees	650	175	175	0	73.07%
Miscellaneous Mailings	5,000	833	0	833	100.00%
Website Hosting, Maintenance, Backup and Email	2,200	367	350	17	84.09%
Legal Counsel					
District Counsel	25,000	4,167	7,154	(2,987)	71.38%
Special Legal Counsel	10,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	33,000	5,500	4,802	698	85.44%
Utility-Recreation Facilities	7,500	1,250	911	339	87.85%
Gas Utility Services					
Utility Services	7,500	1,250	696	554	90.72%
Water-Sewer Combination Services					
Utility Services	3,000	500	591	(91)	80.29%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Stormwater Control</b>					
Fountain Service Repairs & Maintenance	1,000	167	0	167	100.00%
Lake/Pond Bank Maintenance	2,000	333	0	333	100.00%
Aquatic Maintenance	30,000	5,000	4,848	152	83.84%
Aquatic Plant Replacement/Removal	1,000	167	0	167	100.00%
Stormwater System Maintenance	3,000	500	0	500	100.00%
<b>Other Physical Environment</b>					
Employee - Salaries	28,000	4,667	3,490	1,177	87.53%
Employee - P/R Taxes	2,000	333	267	66	86.65%
Employee - ADP Fees	2,600	433	303	131	88.36%
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	250	606	(356)	59.58%
Landscape Maintenance	120,000	20,000	20,244	(244)	83.13%
Irrigation Maintenance	13,800	2,300	3,901	(1,601)	71.73%
Landscape Replacement Plants, Shrubs, Trees	1,500	250	0	250	100.00%
Tree Trimming & Removal Services	6,000	1,000	4,055	(3,055)	32.41%
Landscape - Mulch	16,800	2,800	1,612	1,188	90.40%
Landscape - Annuals	6,000	1,000	0	1,000	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	8,000	1,333	1,667	(333)	79.16%
Special Events	500	83	75	8	85.00%
<b>Parks &amp; Recreation</b>					
Computer Support, Maintenance & Repair	1,000	167	0	167	100.00%
Facility Supplies	1,000	167	208	(41)	79.20%
Office Supplies	2,000	333	30	303	98.47%
Pool Service Contract	5,500	917	900	17	83.63%
Pool Repairs	2,500	417	123	294	95.09%
Facility A/C & Heating Maintenance & Repair	1,000	167	0	167	100.00%
Telephone Fax, Internet	3,000	500	900	(400)	70.01%
Maintenance & Repairs-Interior Clubhouse	3,000	500	0	500	100.00%
Maintenance & Repairs-Exterior Clubhouse	2,000	333	172	161	91.37%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Service	3,000	500	458	42	84.73%
Tennis Court Maintenance & Supplies	1,000	167	0	167	100.00%
Security System Monitoring & Maintenance	4,000	667	0	667	100.00%
Furniture Repair/Replacement	1,000	167	0	167	100.00%
Contingency					
Capital Outlay	63,000	10,500	4,837	5,663	92.32%
Miscellaneous Contingency	15,000	2,500	0	2,500	100.00%
Total Expenditures	<u>554,897</u>	<u>112,133</u>	<u>92,624</u>	<u>19,509</u>	<u>83.31%</u>
Excess Revenues Over (Under) Expenditures	0	441,889	471,408	29,519	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	441,889	471,408	29,519	0.00%
Fund Balance, Beginning of Period	0	0	332,653	332,653	0.00%
Fund Balance, End of Period	<u>0</u>	<u>441,889</u>	<u>804,062</u>	<u>362,172</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	62	62	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
<b>Total Revenues</b>	<u>16,300</u>	<u>16,362</u>	<u>62</u>	<u>0.38%</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	16,362	16,362	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,362	16,362	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>200,389</u>	<u>200,389</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	64	64	0.00%
Special Assessments				
Tax Roll	207,688	207,688	0	0.00%
<b>Total Revenues</b>	<u>207,688</u>	<u>207,752</u>	<u>64</u>	<u>0.03%</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	160,409	160,409	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,409	160,409	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>337,920</u></u>	<u><u>337,920</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1  
Investment Summary  
November 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 95,902
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market Account	175,517
	<b>Total General Fund Investments</b>	<b><u>\$ 271,419</u></b>
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market Account	\$ 69,523
Western Alliance Bank	Money Market Account	114,566
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 184,089</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	20,181
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,667
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	884
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 146,768</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<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	414,647.84
		Total 001 - General Fund	418,339.15

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<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	<u>156,981.79</u>
		Total 200 - Debt Service Fund	158,805.90
			<u>577,145.05</u>
Report Balance			<u><u>577,145.05</u></u>

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Arrow Fence Systems, Inc.	11/30/2016	0015744-IN	Install White PVC Privacy Fence w/Gate 11/16	1,075.20
Bradenton Herald	11/30/2016	001907700 11/16	Legal Advertising Account #001907700 11/16	86.58
Complete Electrical Services, Inc.	11/21/2016	1144	Service Call on Monument Signs 11/16	348.00
Daniel Powers	11/15/2016	DP111516	Board of Supervisors Meeting 11/15/16 - Workshop	200.00
Daniel Powers	11/15/2016	DP111516A	Board of Supervisors Meeting 11/15/16	200.00
David Woodhouse	11/15/2016	DW111516	Board of Supervisors Meeting 11/15/16 - Workshop	200.00
David Woodhouse	11/15/2016	DW111516A	Board of Supervisors Meeting 11/15/16	200.00
FL Department of Revenue	11/30/2016	Sales Tax 11/16	Sales Tax Payable 11/16	28.69
Florida Power & Light Company	12/7/2016	FPL Summary 11/16	FPL Electric Summary 11/16	2,886.37
Gardens by Allison	11/18/2016	832	Landscape Maintenance- Prepare Plant Beds 11/16	1,800.00
Gardens by Allison	11/18/2016	833	Front Entry Mulch 11/16	875.70
John Schmidt	10/7/2016	092616 Schmidt	Reimburse Community Supplies 10/16	68.94
John Schmidt	11/8/2016	102016 Schmidt	Reimburse Community Supplies 11/16	71.08
John Schmidt	11/15/2016	JS111516	Board of Supervisors Meeting 11/15/16 - Workshop	200.00
John Schmidt	11/15/2016	JS111516A	Board of Supervisors Meeting 11/15/16	200.00
Joseph Mojica	11/15/2016	JM111516	Board of Supervisors Meeting 11/15/16 - Workshop	200.00
Joseph Mojica	11/15/2016	JM111516A	Board of Supervisors Meeting 11/15/16	200.00
Michael Dyer	11/15/2016	MD111516	Board of Supervisors Meeting 11/15/16 - Workshop	200.00
Michael Dyer	11/15/2016	MD111516A	Board of Supervisors Meeting 11/15/16	200.00
Schappacher Engineering LLC	12/6/2016	266	Engineering Services 11/16	1,977.50
Straley Robin Vericker	11/21/2016	13920	Legal Services through 11/15/16	4,290.00
The Trophy Case	11/30/2016	39076	Plaque & Brass Name Plates 11/16	75.00
West Bay Landscape, Inc	11/22/2016	62234	Replace Pump Motor & Pressure Switch on System 11/16	1,600.00
West Bay Landscape, Inc	12/2/2016	62371	Chinch Bug Application 11/16	97.00
			Total 001 - General Fund	17,280.06
Report Balance				17,280.06

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**November 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/16.
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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payments for Invoice FY16-17 totaling \$282,853.16 were received in December 2016.
6. Debt Service Fund 200 – Payments for Invoice FY16-17 totaling \$107,559.88 were received in December 2016.