



Rizzetta & Company

Tara Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

taracdd.org

rizzetta.com

Tara Community Development District 1

Balance Sheet

As of 10/31/2017

(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	58,221	0	0	58,221	0	0
Investments	225,163	0	184,291	409,454	0	0
Investments - Reserves	0	201,185	0	201,185	0	0
Accounts Receivable	622,593	16,300	207,440	846,333	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	695	695	0	0
Amount Available-Debt Service	0	0	0	0	0	392,426
Amount To Be Provided-Debt Service	0	0	0	0	0	1,717,574
Fixed Assets	0	0	0	0	6,866,621	0
Total Assets	<u>905,976</u>	<u>217,485</u>	<u>392,426</u>	<u>1,515,888</u>	<u>6,866,621</u>	<u>2,110,000</u>
Liabilities						
Accounts Payable	25,595	0	0	25,595	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	695	0	0	695	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,110,000
Total Liabilities	<u>26,290</u>	<u>0</u>	<u>0</u>	<u>26,290</u>	<u>0</u>	<u>2,110,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	331,784	201,049	184,158	716,992	6,866,621	0
Net Change in Fund Balance	<u>547,902</u>	<u>16,437</u>	<u>208,268</u>	<u>772,606</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>879,686</u>	<u>217,485</u>	<u>392,426</u>	<u>1,489,598</u>	<u>6,866,621</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>905,976</u>	<u>217,485</u>	<u>392,426</u>	<u>1,515,888</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 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	134	134	0.00%
Special Assessments					
Tax Roll	622,592	622,592	624,733	2,141	(0.34)%
Other Miscellaneous Revenue					
Event Rental	750	750	187	(563)	75.07%
Miscellaneous Revenues	300	300	23	(277)	92.21%
Total Revenues	623,642	623,642	625,078	1,436	(0.23)%
Expenditures					
Legislative					
Supervisor Fees	16,000	1,333	1,000	333	93.75%
Financial & Administrative					
Administrative Services	3,600	300	300	0	91.66%
District Management	22,952	1,913	1,842	71	91.97%
District Engineer	15,000	1,250	233	1,018	98.45%
Disclosure Report	1,000	0	0	0	100.00%
Trustees Fees	4,000	4,000	3,457	543	13.57%
Assessment Roll	5,000	417	5,000	(4,583)	0.00%
Financial & Revenue Collections	4,500	375	375	0	91.66%
Accounting Services	16,500	1,375	1,375	0	91.66%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	3,000	3,000	2,350	650	21.66%
Legal Advertising	1,400	117	99	17	92.89%
Bank Fees	650	54	0	54	100.00%
Dues, Licenses & Fees	650	175	175	0	73.07%
Miscellaneous Mailings	5,000	417	0	417	100.00%
Website Hosting, Maintenance, Backup and Email	2,200	183	190	(7)	91.36%
Legal Counsel					
District Counsel	25,000	2,083	2,320	(237)	90.72%
Electric Utility Services					
Utility Services	33,000	2,750	2,547	203	92.28%
Utility-Recreation Facilities	7,500	625	557	68	92.57%
Gas Utility Services					
Utility Services	7,500	625	216	409	97.12%
Water-Sewer Combination Services					
Utility Services	3,500	292	345	(53)	90.13%
Stormwater Control					

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,000	83	0	83	100.00%
Lake/Pond Bank Maintenance	5,000	417	0	417	100.00%
Aquatic Maintenance	30,000	2,500	2,413	87	91.95%
Aquatic Plant Replacement/Removal	3,000	250	0	250	100.00%
Stormwater System Maintenance	5,000	417	0	417	100.00%
Other Physical Environment					
Employee - Salaries	28,840	2,403	1,683	720	94.16%
Employee - P/R Taxes	2,200	183	129	55	94.14%
Employee - ADP Fees	2,700	225	211	14	92.18%
General Liability/Property Insurance	9,200	9,200	7,166	2,034	22.10%
Workers Compensation Insurance	3,800	3,800	1,686	2,114	55.63%
Entry & Fence Maintenance	1,500	125	464	(339)	69.10%
Landscape Maintenance	185,000	15,417	13,449	1,968	92.73%
Field Services	6,480	540	540	0	91.66%
Irrigation Maintenance	15,000	1,250	814	436	94.57%
Landscape Replacement Plants, Shrubs, Trees	12,000	1,000	9,994	(8,994)	16.71%
Well Maintenance	5,000	417	0	417	100.00%
Tree Trimming & Removal Services	20,000	1,667	0	1,667	100.00%
Holiday Decorations	3,500	1,500	1,275	225	63.57%
Landscape - Mulch	21,250	1,771	0	1,771	100.00%
Landscape - Annuals	12,500	1,042	0	1,042	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	8,390	699	4,237	(3,538)	49.49%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	83	0	83	100.00%
Facility Supplies	1,200	100	218	(118)	81.85%
Office Supplies	1,500	125	64	61	95.73%
Pool Service Contract	6,480	540	450	90	93.05%
Pool Repairs	2,500	208	150	58	94.00%
Facility A/C & Heating Maintenance & Repair	1,000	83	270	(187)	73.00%
Telephone, Fax, Internet	4,000	333	285	48	92.86%
Maintenance & Repairs-Interior Clubhouse	3,000	250	0	250	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	3,000	250	141	109	95.30%
Clubhouse - Facility Janitorial Service	3,000	250	229	21	92.36%
Security System Monitoring & Maintenance	1,000	83	1,038	(954)	(3.75)%
Furniture Repair/Replacement	1,000	83	0	83	100.00%
Special Events					
Special Events	500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	15,000	1,250	7,890	(6,640)	47.40%
Special Projects	90,000	7,500	0	7,500	100.00%
Total Expenditures	<u>698,642</u>	<u>78,479</u>	<u>77,176</u>	<u>1,303</u>	<u>88.95%</u>
Excess Revenues Over (Under) Expenditures	<u>(75,000)</u>	<u>545,164</u>	<u>547,902</u>	<u>2,738</u>	<u>830.53%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	75,000	75,000	0	(75,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>620,164</u>	<u>547,902</u>	<u>(72,262)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	331,784	331,784	0.00%
Fund Balance, End of Period	<u>0</u>	<u>620,164</u>	<u>879,686</u>	<u>259,523</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	137	137	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,437</u>	<u>137</u>	<u>0.84%</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	16,437	16,437	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,437	16,437	0.00%
Fund Balance, Beginning of Period	0	201,049	201,049	0.00%
Fund Balance, End of Period	<u>0</u>	<u>217,485</u>	<u>217,485</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	133	133	0.00%
Special Assessments				
Tax Roll	207,688	208,135	447	0.21%
Total Revenues	<u>207,688</u>	<u>208,268</u>	<u>579</u>	<u>0.28%</u>
Expenditures				
Debt Service				
Interest	92,688	0	92,688	100.00%
Principal	115,000	0	115,000	100.00%
Total Expenditures	<u>207,688</u>	<u>0</u>	<u>207,688</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	208,268	208,268	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	208,268	208,268	0.00%
Fund Balance, Beginning of Period	0	184,158	184,158	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>392,426</u></u>	<u><u>392,426</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 48,945
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	3
Happy State Bank	Money Market Account	43,980
Mutual of Omaha Bank	Money Market Account	132,234
Western Alliance Bank	Money Market Account	1
	Total General Fund Investments	<u>\$ 225,163</u>
The Bank of Tampa ICS Program:		
Happy State Bank	Money Market Account	\$ 201,181
Western Alliance Bank	Money Market Account	4
	Total Reserve Fund Investments	<u>\$ 201,185</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	1,953
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	55,057
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,784
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	1,462
	Total Debt Service Fund Investments	<u>\$ 184,291</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>622,592.64</u>
		Total 001 - General Fund	622,592.64

Tara Community Development District 1

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>16,300.00</u>
		Total 005 - Reserve Fund	16,300.00

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>207,440.10</u>
		Total 200 - Debt Service Fund	<u>207,440.10</u>
Report Balance			<u><u>846,332.74</u></u>

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 10/1/2017 Through 10/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Jan-Pro of Manasota	9/1/2017	48098	Monthly Janitorial Services 09/17	229.00
Arrow Fence Systems, Inc.	9/19/2017	0016830-IN	Reset Bottom Rail & Loose Picketts on White Fence 09/17	225.00
Qsmrt, Inc	9/19/2017	1555	Replace 2 Avycon 960H Dome Cameras 09/17	425.00
Straley Robin Vericker	9/23/2017	14804	Legal Services 09/17	1,622.50
Gardens by Allison	9/25/2017	2125	Plant Replacement Linger Lodge Hurricane Irma 09/17	592.40
Gardens by Allison	9/26/2017	2129	Plant Replacement Tail Feather Way Hurricane Irma 09/17	128.50
Gardens by Allison	9/26/2017	2130	Plant Replacement Tail Feather North Hurricane Irma 09/17	432.00
Gardens by Allison	9/26/2017	2131	Plant Replacement Center Isle Tara Blvd Hurricane Irma 09/17	4,874.70
Gardens by Allison	9/26/2017	2132	Plant Replacement Entry Monument Hurricane Irma 09/17	811.00
Gardens by Allison	9/26/2017	2133	Plant Replacement Tara Blvd Left Side Hurricane Irma 09/17	1,335.00
Gardens by Allison	9/26/2017	2134	Plant Replacement Left Monument Hurricane Irma 09/17	1,357.00
Gardens by Allison	9/26/2017	2135	Plant Replacement Due to Hurricane Irma 09/17	54.00
Gardens by Allison	9/26/2017	2136	Plant Replacement Community Center Hurricane Irma 09/17	105.25
Gardens by Allison	9/26/2017	2137	Plant Replacement Small Beds Hurricane Irma 09/17	304.25
Department of Economic Opportunity	10/2/2017	70401	Special District Fee FY 17/18	175.00
Qsmrt, Inc	10/5/2017	1277	2 H960 Dome Camera Replacements Avycon 10/17	400.00
American Lock & Key	10/19/2017	31796	Clubhouse Keys (10) 10/17	39.50
Sunrise Landcare, Inc.	10/20/2017	102093	Fertilizer & Pest Control-St Augustine 09/17	4,237.29
Straley Robin Vericker	10/20/2017	14869	Legal Services 10/17	1,697.50
Manatee County Utilities	10/20/2017	179079-104839	10/17 7340 Tara Preserve Lane 10/17	345.11
Gettle Pools Inc.	10/23/2017	SR707174	Service Call - Drained & Refilled Spa 10/17	150.00
George D Connor	10/24/2017	DC 102417	Board of Supervisors Meeting 10/24/17	200.00
Daniel Powers	10/24/2017	DP 102417	Board of Supervisors Meeting 10/24/17	200.00

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
David Woodhouse	10/24/2017	DW 102417	Board of Supervisors Meeting 10/24/17	200.00
Eugene J Rado	10/24/2017	GR 102417	Board of Supervisors Meeting 10/24/17	200.00
Joseph Mojica	10/24/2017	JM 102417	Board of Supervisors Meeting 10/24/17	200.00
Complete Electrical Services, Inc.	10/25/2017	1410	Rebuild Floodlight Northside of Planter 10/17	238.50
Home Team Pest Defense, LLC	10/30/2017	53492333	Quarterly Clubhouse Pest Control 10/17	101.40
Bradenton Herald	10/31/2017	001907700 10/17	Legal Advertising 10/17	99.45
Sunrise Landscape	10/31/2017	60276	Monthly Irrigation Maintenance 10/17	814.00
FL Department of Revenue	10/31/2017	Sales & Use Tax 10/17	Sales & Use Tax Payable 10/17	14.73
Gettle Pools Inc.	11/1/2017	SS313206	Monthly Pool Service & Cleaning 10/17	450.00
Schappacher Engineering LLC	11/6/2017	937	Engineering Services 10/17	232.50
Florida Power & Light Company	11/6/2017	FPL Summary 10/17	Electric Summary 10/17	3,104.24
			Total 001 - General Fund	25,594.82
Report Total				25,594.82

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
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.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.