



Rizzetta & Company

Tara Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

taracdd.org

rizzetta.com

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,000	250	0	250	100.00%
Lake/Pond Bank Maintenance	5,000	1,250	0	1,250	100.00%
Aquatic Maintenance	30,000	7,500	7,239	261	75.87%
Aquatic Plant Replacement/Removal	3,000	750	0	750	100.00%
Stormwater System Maintenance	5,000	1,250	0	1,250	100.00%
Other Physical Environment					
Employee - Salaries	28,840	7,210	6,255	955	78.31%
Employee - P/R Taxes	2,200	550	478	72	78.25%
Employee - ADP Fees	2,700	675	739	(64)	72.63%
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	375	2,265	(1,890)	(50.96)%
Landscape Maintenance	185,000	46,250	47,574	(1,324)	74.28%
Field Services	6,480	1,620	1,620	0	75.00%
Irrigation Maintenance	15,000	3,750	27,390	(23,640)	(82.59)%
Landscape Replacement Plants, Shrubs, Trees	12,000	3,000	14,374	(11,374)	(19.78)%
Well Maintenance	5,000	1,250	0	1,250	100.00%
Tree Trimming & Removal Services	20,000	5,000	750	4,250	96.25%
Holiday Decorations	3,500	3,500	2,550	950	27.14%
Landscape - Mulch	21,250	5,312	0	5,312	100.00%
Landscape - Annuals	12,500	3,125	0	3,125	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	8,390	2,098	11,608	(9,510)	(38.35)%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	250	0	250	100.00%
Facility Supplies	1,200	300	918	(618)	23.52%
Office Supplies	1,500	375	78	297	94.81%
Pool Service Contract	6,480	1,620	1,350	270	79.16%
Pool Repairs	2,500	625	290	335	88.40%
Facility A/C & Heating Maintenance & Repair	1,000	250	270	(20)	73.00%
Telephone, Fax, Internet	4,000	1,000	901	99	77.48%
Maintenance & Repairs-Interior Clubhouse	3,000	750	277	473	90.78%

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General Fund - 001

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	3,000	750	741	9	75.30%
Clubhouse - Facility Janitorial Service	3,000	750	687	63	77.10%
Security System Monitoring & Maintenance	1,000	250	1,153	(903)	(15.25)%
Furniture Repair/Replacement	1,000	250	0	250	100.00%
Special Events					
Special Events	500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	15,000	3,750	8,240	(4,490)	45.06%
Special Projects	90,000	22,500	92,006	(69,506)	(2.22)%
Total Expenditures	<u>698,642</u>	<u>195,535</u>	<u>284,343</u>	<u>(88,807)</u>	<u>59.30%</u>
Excess Revenues Over (Under) Expenditures	<u>(75,000)</u>	<u>428,107</u>	<u>352,532</u>	<u>(75,574)</u>	<u>570.04%</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>503,107</u>	<u>352,532</u>	<u>(150,574)</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>503,107</u>	<u>684,317</u>	<u>181,210</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	406	406	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,706</u>	<u>406</u>	<u>2.49%</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	16,706	16,706	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,706	16,706	0.00%
Fund Balance, Beginning of Period	0	201,049	201,049	0.00%
Fund Balance, End of Period	<u>0</u>	<u>217,755</u>	<u>217,755</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	384	384	0.00%
Special Assessments				
Tax Roll	207,688	211,697	4,009	1.93%
Total Revenues	<u>207,688</u>	<u>212,081</u>	<u>4,393</u>	<u>2.12%</u>
Expenditures				
Debt Service				
Interest	92,688	45,668	47,020	50.72%
Principal	115,000	0	115,000	100.00%
Total Expenditures	<u>207,688</u>	<u>45,668</u>	<u>162,020</u>	<u>78.01%</u>
Excess of Revenues Over (Under) Expenditures	0	166,413	166,413	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	166,413	166,413	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>350,571</u></u>	<u><u>350,571</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 48,957
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	43,685
United Bank	Money Market Account	132,769
	Total General Fund Investments	<u>\$ 225,411</u>
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	\$ 201,413
United Bank	Money Market Account	42
	Total Reserve Fund Investments	<u>\$ 201,455</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	1,956
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	156,203
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,818
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	1,465
	Total Debt Service Fund Investments	<u>\$ 285,477</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<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>81,074.87</u>
		Total 001 - General Fund	81,074.87

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<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>31,616.35</u>
		Total 200 - Debt Service Fund	<u>31,616.35</u>
Report Balance			<u><u>112,691.22</u></u>

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Terance Beard Inc.	6/5/2017	107932	Irrigation - Valve Rebuild 06/17	298.28
Voila Decorating, Inc.	11/17/2017	2017-506 Balance	Balance Due for Holiday Lighting 2017	1,275.00
Proline Painting	12/15/2017	121517	Paint Exterior Window Trim & Doors 12/17	600.00
Graybell Plumbing Repair Inc.	12/15/2017	6957	Install Ice Machine Kitchen 12/17	120.00
Sunrise Landcare, Inc.	12/19/2017	102630	Fertilize Palms, Pest Control 11/17	4,237.29
Manatee County Utilities	12/19/2017	179079-104839 12/17	7340 Tara Preserve Lane 12/17	974.30
Sunrise Landscape	12/19/2017	60880	Monthly Irrigation Maintenance 12/17	247.00
Sunrise Landscape	12/21/2017	60915	Remove/Replace (12) Holly Trees & (8) Crape Myrtle 12/17	4,380.00
Straley Robin Vericker	12/25/2017	15255	Legal Services 12/17	1,595.00
			Total 001 - General Fund	13,726.87
Report Total				13,726.87

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice #FY17-18 totaling \$22,893.21 was received in January 2018.
6. Debt Service Fund 200 – Payment for Invoice #FY17-18 totaling \$7,433.13 was received in January 2018.