



Rizzetta & Company

# Tara Community Development District

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**Financial Statements  
(Unaudited)**

**January 31, 2018**

Prepared by: Rizzetta & Company, Inc.

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

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

**Tara Community Development District 1**

Balance Sheet

As of 1/31/2018

(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	187,852	0	0	187,852	0	0
Investments	409,246	0	326,564	735,810	0	0
Investments - Reserves	0	217,897	0	217,897	0	0
Accounts Receivable	58,182	0	24,183	82,365	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	350,747
Amount To Be Provided-Debt Service	0	0	0	0	0	1,759,253
Fixed Assets	0	0	0	0	6,866,621	0
<b>Total Assets</b>	<u>655,280</u>	<u>217,897</u>	<u>350,747</u>	<u>1,223,924</u>	<u>6,866,621</u>	<u>2,110,000</u>
<b>Liabilities</b>						
Accounts Payable	9,098	0	0	9,098	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	3,000	0	0	3,000	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>12,098</u>	<u>0</u>	<u>0</u>	<u>12,098</u>	<u>0</u>	<u>2,110,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	323,784	201,049	184,158	708,992	6,866,621	0
Net Change in Fund Balance	<u>319,398</u>	<u>16,848</u>	<u>166,588</u>	<u>502,835</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity &amp; Other Credits</b>	<u>643,182</u>	<u>217,897</u>	<u>350,747</u>	<u>1,211,826</u>	<u>6,866,621</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>655,280</u>	<u>217,897</u>	<u>350,747</u>	<u>1,223,924</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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	518	518	0.00%
Special Assessments					
Tax Roll	622,592	622,592	635,704	13,112	(2.10)%
Other Miscellaneous Revenue					
Event Rental	750	750	794	44	(5.92)%
Miscellaneous Revenues	300	300	42	(258)	85.99%
<b>Total Revenues</b>	<b>623,642</b>	<b>623,642</b>	<b>637,058</b>	<b>13,416</b>	<b>(2.15)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	5,333	3,000	2,333	81.25%
Financial & Administrative					
Administrative Services	3,600	1,200	1,200	0	66.66%
District Management	22,952	7,651	7,367	284	67.90%
District Engineer	15,000	5,000	898	4,103	94.01%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	4,000	4,000	3,457	543	13.57%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	4,500	1,500	1,500	0	66.66%
Accounting Services	16,500	5,500	5,500	0	66.66%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability	3,000	3,000	2,350	650	21.66%
Insurance					
Legal Advertising	1,400	467	99	367	92.89%
Bank Fees	650	217	0	217	100.00%
Dues, Licenses & Fees	650	175	175	0	73.07%
Miscellaneous Mailings	5,000	1,667	1,194	472	76.11%
Website Hosting, Maintenance, Backup and Email	2,200	733	760	(27)	65.45%
Legal Counsel					
District Counsel	25,000	8,333	6,010	2,323	75.96%
Electric Utility Services					
Utility Services	33,000	11,000	10,843	157	67.14%
Utility-Recreation Facilities	7,500	2,500	2,150	350	71.33%
Gas Utility Services					
Utility Services	7,500	2,500	3,217	(717)	57.10%
Water-Sewer Combination Services					
Utility Services	3,500	1,167	2,127	(960)	39.22%
Stormwater Control					

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,000	333	0	333	100.00%
Lake/Pond Bank Maintenance	5,000	1,667	1,825	(158)	63.50%
Aquatic Maintenance	30,000	10,000	9,652	348	67.82%
Aquatic Plant Replacement/Removal	3,000	1,000	0	1,000	100.00%
Stormwater System Maintenance	5,000	1,667	0	1,667	100.00%
Other Physical Environment					
Employee - Salaries	28,840	9,613	9,767	(154)	66.13%
Employee - P/R Taxes	2,200	733	747	(14)	66.03%
Employee - ADP Fees	2,700	900	1,016	(116)	62.35%
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	500	2,265	(1,765)	(50.96)%
Landscape Maintenance	185,000	61,667	60,259	1,408	67.42%
Field Services	6,480	2,160	2,160	0	66.66%
Irrigation Maintenance	15,000	5,000	27,390	(22,390)	(82.59)%
Landscape Replacement Plants, Shrubs, Trees	12,000	4,000	6,374	(2,374)	46.88%
Well Maintenance	5,000	1,667	0	1,667	100.00%
Tree Trimming & Removal Services	20,000	6,667	750	5,917	96.25%
Holiday Decorations	3,500	3,500	2,550	950	27.14%
Landscape - Mulch	21,250	7,083	0	7,083	100.00%
Landscape - Annuals	12,500	4,167	4,300	(133)	65.60%
Fire Ant Treatment/Fertilizer/Weed Control	8,390	2,797	11,608	(8,811)	(38.35)%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	333	0	333	100.00%
Facility Supplies	1,200	400	918	(518)	23.52%
Office Supplies	1,500	500	78	422	94.81%
Pool Service Contract	6,480	2,160	1,800	360	72.22%
Pool Repairs	2,500	833	415	418	83.40%
Facility A/C & Heating Maintenance & Repair	1,000	333	270	63	73.00%
Telephone, Fax, Internet	4,000	1,333	1,212	122	69.71%
Maintenance & Repairs-Interior Clubhouse	3,000	1,000	1,235	(235)	58.82%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	3,000	1,000	1,522	(522)	49.25%
Clubhouse - Facility Janitorial Service	3,000	1,000	916	84	69.46%
Security System Monitoring & Maintenance	1,000	333	1,153	(819)	(15.25)%
Furniture Repair/Replacement	1,000	333	533	(200)	46.70%
Special Events					
Special Events	500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	15,000	5,000	8,240	(3,240)	45.06%
Special Projects	90,000	30,000	92,006	(62,006)	(2.22)%
Total Expenditures	<u>698,642</u>	<u>251,772</u>	<u>317,660</u>	<u>(65,887)</u>	<u>54.53%</u>
Excess Revenues Over (Under) Expenditures	<u>(75,000)</u>	<u>371,870</u>	<u>319,398</u>	<u>(52,472)</u>	<u>525.86%</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>446,870</u>	<u>319,398</u>	<u>(127,472)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	323,784	323,784	0.00%
Fund Balance, End of Period	<u>0</u>	<u>446,870</u>	<u>643,182</u>	<u>196,313</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	548	548	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
<b>Total Revenues</b>	<u>16,300</u>	<u>16,848</u>	<u>548</u>	<u>3.36%</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	16,848	16,848	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,848	16,848	0.00%
Fund Balance, Beginning of Period	0	201,049	201,049	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>217,897</u>	<u>217,897</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	559	559	0.00%
Special Assessments				
Tax Roll	207,688	211,697	4,009	1.93%
<b>Total Revenues</b>	<u>207,688</u>	<u>212,257</u>	<u>4,568</u>	<u>2.20%</u>
<b>Expenditures</b>				
Debt Service				
Interest	92,688	45,668	47,020	50.72%
Principal	115,000	0	115,000	100.00%
<b>Total Expenditures</b>	<u>207,688</u>	<u>45,668</u>	<u>162,020</u>	<u>78.01%</u>
Excess of Revenues Over (Under) Expenditures	0	166,588	166,588	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	166,588	166,588	0.00%
Fund Balance, Beginning of Period	0	184,158	184,158	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>350,747</u></u>	<u><u>350,747</u></u>	<u><u>0.00%</u></u>

**Tara CDD 1  
Investment Summary  
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
The Bank of Tampa	Money Market Account	\$ 232,672
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	1
United Bank	Money Market Account	176,573
	<b>Total General Fund Investments</b>	<b><u>\$ 409,246</u></b>
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	\$ 149,306
United Bank	Money Market Account	68,591
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 217,897</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	1,957
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	197,267
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,839
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	1,466
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 326,564</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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>58,181.66</u>
		Total 001 - General Fund	58,181.66

**Tara Community Development District 1**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<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>24,183.22</u>
		Total 200 - Debt Service Fund	<u>24,183.22</u>
Report Balance			<u><u>82,364.88</u></u>

**Tara Community Development District 1**

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Gettle Pools Inc.	12/18/2017	SR707304	Service Call - Possible Heater Gas Leak 12/17	125.00
Gettle Pools Inc.	1/1/2018	SS313208	Monthly Pool Service & Cleaning 12/17	450.00
Crosscreek Environmental, Inc.	1/8/2018	5165	Tara Lake Outfall Repairs 01/18	1,825.00
Ace Pressure Cleaning	1/12/2018	011218 Ace	Pressure Clean Fence, Planters, and Signage 01/18	680.00
Teco Peoples Gas	1/15/2018	211014511060 01/18	Gas Service for Pool Heater 01/18	1,455.92
Rizzetta & Company, Inc.	1/15/2018	iNV0000029872	Annual Dissemination Services FY17/18	1,000.00
Straley Robin Vericker	1/20/2018	15337	Legal Services 12/17	582.50
N&M Cooling & Heating, Inc.	1/22/2018	1017646	New Plumbing Agreements (3) & Repairs 01/18	958.76
Manatee County Utilities	1/22/2018	179079-104839 01/18	7340 Tara Preserve Lane 01/18	466.03
George D Connor	1/23/2018	DC 012318	Board of Supervisors Meeting 01/23/18	200.00
Daniel Powers	1/23/2018	DP 012318	Board of Supervisors Meeting 01/23/18	200.00
David Woodhouse	1/23/2018	DW 012318	Board of Supervisors Meeting 01/23/18	200.00
Eugene J Rado	1/23/2018	GR 012318	Board of Supervisors Meeting 01/23/18	200.00
Joseph Mojica	1/23/2018	JM 012318	Board of Supervisors Meeting 01/23/18	200.00
Home Team Pest Defense, LLC	1/29/2018	54925385	Quarterly Clubhouse Pest Control 01/18	101.40
FL Department of Revenue	1/31/2018	Sales & Use Tax 01/18	Sales & Use Tax Payable 01/18	3.27
Gettle Pools Inc.	2/1/2018	SS313209	Monthly Pool Service & Cleaning 01/18	450.00
			Total 001 - General Fund	9,097.88
Report Total				9,097.88

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**January 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/18.
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.