

Tara  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 7/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
<b>Assets</b>					
Cash In Bank	210,174	0	210,174	0	0
Cash On Hand	0	0	0	0	0
Investments	249,638	170,126	419,764	0	0
Investments - Reserves	151,782	0	151,782	0	0
Accounts Receivable	3,691	1,824	5,515	0	0
Interest & Dividends Receivable	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0
Due From Other Funds	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	171,950
Amount To Be Provided-Debt Service	0	0	0	0	2,368,050
Fixed Assets	0	0	0	6,772,756	0
<b>Total Assets</b>	<u>615,285</u>	<u>171,950</u>	<u>787,235</u>	<u>6,772,756</u>	<u>2,540,000</u>
<b>Liabilities</b>					
Accounts Payable	21,872	0	21,872	0	0
Accrued Expenses Payable	3,062	0	3,062	0	0
Other Current Liabilities	0	0	0	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,540,000
<b>Total Liabilities</b>	<u>24,935</u>	<u>0</u>	<u>24,935</u>	<u>0</u>	<u>2,540,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	463,151	133,336	596,487	6,772,756	0
Net Change in Fund Balance	127,199	38,614	165,813	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>590,350</u>	<u>171,950</u>	<u>762,300</u>	<u>6,772,756</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>615,285</u>	<u>171,950</u>	<u>787,235</u>	<u>6,772,756</u>	<u>2,540,000</u>

See Notes to Unaudited Financial Statements

**Tara Community Development District 1**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 7/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	537	537	0.00%
Special Assessments					
Tax Roll	500,965	500,965	510,554	9,589	(1.91)%
Miscellaneous Revenue					
Community Center Rentals	750	625	1,033	408	(37.78)%
Key/Access Card	300	250	202	(48)	32.70%
<b>Total Revenues</b>	<b>502,015</b>	<b>501,840</b>	<b>512,326</b>	<b>10,486</b>	<b>(2.05)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	14,000	11,667	11,000	667	21.42%
Financial & Administrative					
District Management	46,890	39,075	39,075	0	16.66%
District Engineer	6,500	5,417	7,638	(2,221)	(17.50)%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	3,250	4,900	(1,650)	(25.64)%
Arbitrage Rebate Calculation	1,000	833	0	833	100.00%
Public Officials Liability	3,300	3,300	2,061	1,239	37.53%
Insurance					
Legal Advertising	2,000	1,667	1,614	53	19.31%
Bank Fees	650	542	436	106	32.89%
Dues, Licenses & Fees	550	488	550	(63)	0.00%
Newsletter	2,000	1,667	604	1,063	69.82%
Legal Counsel					
District Counsel	13,000	10,833	14,244	(3,410)	(9.56)%
Electric Utility Services					
Utility Services	25,250	21,042	26,026	(4,985)	(3.07)%
Utility-Recreational Facilities	8,500	7,083	7,428	(345)	12.61%
Gas Utility Services					
Utility Services	4,500	3,750	3,669	81	18.46%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	2,083	2,095	(11)	16.21%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	708	0	708	100.00%
Lake/Pond Repair	2,500	2,083	750	1,333	70.00%
Wetland Maintenance	1,000	833	0	833	100.00%
Aquatic Contract	21,500	17,917	18,331	(414)	14.74%
Aquatic Plant Replacement	1,000	833	0	833	100.00%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 7/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	15,833	12,263	3,570	35.45%
Employee-P/R Taxes	1,500	1,250	938	312	37.45%
Employee Workers Comp	1,200	1,000	2,712	(1,712)	(125.95)%
ADP Fees	2,200	1,833	1,757	76	20.13%
Property Casualty Insurance	15,475	15,475	11,805	3,670	23.71%
General Liability Insurance	4,400	4,400	3,774	626	14.22%
Entry & Walls Maintenance	2,000	1,667	1,031	636	48.45%
Landscape Maintenance	197,400	164,500	161,537	2,963	18.16%
Irrigation Repairs & Maintenance	7,500	6,250	2,887	3,363	61.50%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,167	1,345	2,822	73.10%
Fertilizer/Weed Control	2,800	2,333	2,800	(467)	0.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	833	1,456	(623)	(45.64)%
Pool Maintenance	6,500	5,417	7,705	(2,289)	(18.54)%
Key/Access Card Expense	300	250	1,053	(803)	(250.97)%
Clubhouse Telephone, Fax, Internet	3,000	2,500	2,253	247	24.89%
Interior Clubhouse Facility Maintenance	6,500	5,417	5,959	(542)	8.32%
Exterior Clubhouse Facility Maintenance	2,500	2,083	2,031	52	18.74%
Clubhouse Facility Janitorial Service	2,700	2,250	2,037	213	24.55%
Athletic/Park Court/Field Repairs	1,200	1,000	63	937	94.75%
Clubhouse Furniture Replacement	1,200	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	23,000	19,167	11,827	7,340	48.57%
Capital Improvements	30,000	25,000	7,473	17,527	75.08%
Total Expenditures	<u>502,015</u>	<u>422,238</u>	<u>385,127</u>	<u>37,111</u>	<u>23.28%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>79,603</u>	<u>127,199</u>	<u>47,597</u>	<u>0.00%</u>
Fund Balance, Beginning of Period					
	0	0	463,151	463,151	0.00%
Fund Balance, End of Period	<u>0</u>	<u>79,603</u>	<u>590,350</u>	<u>510,748</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2012 Through 7/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
Special Assessments				
Tax Roll	<u>208,068</u>	<u>208,068</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>208,068</u>	<u>208,069</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	3,208	3,208	0.00%
Debt Service				
Interest	113,068	71,246	(41,822)	(36.98)%
Principal	<u>95,000</u>	<u>95,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>208,068</u>	<u>169,455</u>	<u>38,614</u>	<u>18.56%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>38,614</u>	<u>(38,614)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	133,336	133,336	0.00%
Fund Balance, End of Period	<u>0</u>	<u>171,950</u>	<u>171,950</u>	<u>0.00%</u>

**Tara Community Development District 1  
Investment Summary  
July 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,426
State Board of Administration	Local Government Investment Pool B	695
SunTrust Bank	Money Market Account	246,517
	<b>Total General Fund Investments</b>	<b><u>\$ 249,638</u></b>
Regions Bank Capital Reserve	Money Market Account	\$ 151,782
	<b>Total General Fund Investments - Reserves</b>	<b><u>\$ 151,782</u></b>
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 78,157
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	60,075
US Bank S2012A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	6,016
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 170,126</u></b>

**Tara Community Development District 1**

Summary A/R Ledger  
From 7/1/2013 Through 7/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2011	Manatee CountyTax Collector	FY09-10	<u>5,515.42</u>
Report Balance			<u>5,515.42</u>

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 7/1/2013 Through 7/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balanc
Air Clean of Florida	7/23/2013	PMC-7340Tar	A/C Preventative Maintenance	270.00
Aquagenix	7/1/2013	1193711	Aquatic Maintenance 07/13	1,869.00
AT&T Mobility	7/30/2013	287247273668 07/13	Field Manager Monthly Telephone Service 07/13	73.19
FL Department of Revenue	8/1/2013	Sales Tax 07/13	Sales Tax for Clubhouse Rentals & Pool Keys- 07/13	7.65
Florida Lawnpros, Inc	7/1/2013	TCDD1307	Landscape Maintenance 07/13	14,316.66
Florida Lawnpros, Inc	7/10/2013	2323	Irrigation Maintenance 06/13	337.64
Florida Lawnpros, Inc	8/7/2013	2328	Weed Control	1,400.00
Home Team Pest Defense, LLC	7/24/2013	32215790	Quarterly Clubhouse Pest Control 07/13	92.00
John Schmidt	8/8/2013	JS 080813	Community Pool Supplies	188.94
Kimes Engineering & Management Services, Inc	7/10/2013	1306096	Pool/Spa Modifications	1,500.00
Manatee County Utilities	7/26/2013	179079-104839 07/13	7340 Tara Preserve Lane 07/13	196.62
Straley & Robin	7/23/2013	9879	Legal Services 06/13	1,333.00
Teco Peoples Gas	7/18/2013	10356400 07/13	Gas Service for Pool Heater 07/13	58.68
TFR Cleaning Services Inc.	7/1/2013	31032	Janitorial Services 07/13	229.00
			Total 001 - General Fund	21,872.38
Report Balance				21,872.38



**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**July 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 7/31/13.
2. \$151,782 of the General Fund Balance is reserved for Hurricane Recovery as appropriated from the General Fund Budget.
3. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (1) defined in the FY12-13 Assessment Resolution adopted by the Board of Supervisors, (2) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.