

Tara  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 8/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	174,586	0	174,586	0	0
Cash On Hand	0	0	0	0	0
Investments	249,664	170,126	419,789	0	0
Investments - Reserves	151,795	0	151,795	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>579,736</u>	<u>171,950</u>	<u>751,686</u>	<u>6,772,756</u>	<u>2,540,000</u>
<b>Liabilities</b>					
Accounts Payable	25,368	0	25,368	0	0
Accrued Expenses Payable	8,974	0	8,974	0	0
Other Current Liabilities	9	0	9	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>34,351</u>	<u>0</u>	<u>34,351</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	82,234	38,614	120,848	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>545,385</u>	<u>171,950</u>	<u>717,335</u>	<u>6,772,756</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>579,736</u>	<u>171,950</u>	<u>751,686</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 8/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	576	576	0.00%
Special Assessments					
Tax Roll	500,965	500,965	510,554	9,589	(1.91)%
Miscellaneous Revenue					
Community Center Rentals	750	688	1,127	440	(50.30)%
Key/Access Card	300	275	239	(36)	20.19%
<b>Total Revenues</b>	<b>502,015</b>	<b>501,928</b>	<b>512,496</b>	<b>10,569</b>	<b>(2.09)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	14,000	12,833	12,000	833	14.28%
Financial & Administrative					
District Management	46,890	42,983	42,983	0	8.33%
District Engineer	6,500	5,958	7,125	(1,167)	(9.61)%
Trustees Fees	4,250	4,250	0	4,250	100.00%
Auditing Services	3,900	3,575	4,900	(1,325)	(25.64)%
Arbitrage Rebate Calculation	1,000	917	0	917	100.00%
Public Officials Liability	3,300	3,300	2,061	1,239	37.53%
Insurance					
Legal Advertising	2,000	1,833	1,614	220	19.31%
Bank Fees	650	596	494	102	24.05%
Dues, Licenses & Fees	550	519	550	(31)	0.00%
Newsletter	2,000	1,833	604	1,230	69.82%
Legal Counsel					
District Counsel	13,000	11,917	14,429	(2,512)	(10.99)%
Electric Utility Services					
Utility Services	25,250	23,146	28,629	(5,483)	(13.38)%
Utility-Recreational Facilities	8,500	7,792	8,430	(638)	0.82%
Gas Utility Services					
Utility Services	4,500	4,125	3,817	308	15.17%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	2,292	2,281	11	8.76%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	779	0	779	100.00%
Lake/Pond Repair	2,500	2,292	1,140	1,152	54.40%
Wetland Maintenance	1,000	917	0	917	100.00%
Aquatic Contract	21,500	19,708	20,200	(491)	6.04%
Aquatic Plant Replacement	1,000	917	0	917	100.00%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 8/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	17,417	13,703	3,713	27.87%
Employee-P/R Taxes	1,500	1,375	1,048	327	30.11%
Employee Workers Comp	1,200	1,100	2,712	(1,612)	(125.95)%
ADP Fees	2,200	2,017	1,935	82	12.06%
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	1,833	1,101	732	44.95%
Landscape Maintenance	197,400	180,950	175,853	5,097	10.91%
Irrigation Repairs & Maintenance	7,500	6,875	8,197	(1,322)	(9.29)%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	2,970	1,613	40.60%
Fertilizer/Weed Control	2,800	2,567	2,800	(233)	0.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	917	1,611	(695)	(61.14)%
Pool Maintenance	6,500	5,958	8,060	(2,102)	(24.00)%
Key/Access Card Expense	300	275	1,123	(848)	(274.30)%
Clubhouse Telephone, Fax, Internet	3,000	2,750	2,505	245	16.50%
Interior Clubhouse Facility Maintenance	6,500	5,958	6,324	(366)	2.70%
Exterior Clubhouse Facility Maintenance	2,500	2,292	2,031	260	18.74%
Clubhouse Facility Janitorial Service	2,700	2,475	2,266	209	16.07%
Athletic/Park Court/Field Repairs	1,200	1,100	63	1,037	94.75%
Clubhouse Furniture Replacement	1,200	1,100	0	1,100	100.00%
Contingency					
Miscellaneous Contingency	23,000	21,083	19,752	1,331	14.12%
Capital Improvements	30,000	27,500	9,373	18,127	68.75%
Total Expenditures	<u>502,015</u>	<u>462,480</u>	<u>430,262</u>	<u>32,218</u>	<u>14.29%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>39,447</u>	<u>82,234</u>	<u>42,787</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>39,447</u>	<u>545,385</u>	<u>505,938</u>	<u>0.00%</u>

**Tara Community Development District 1**

## Statement of Revenues and Expenditures

## Debt Service Fund - 200

From 10/1/2012 Through 8/31/2013

(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  
August 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,440
State Board of Administration	Local Government Investment Pool B	686
SunTrust Bank	Money Market Account	246,538
	<b>Total General Fund Investments</b>	<b><u>\$ 249,664</u></b>
Regions Bank Capital Reserve	Money Market Account	\$ 151,795
	<b>Total General Fund Investments - Reserves</b>	<b><u>\$ 151,795</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 8/1/2013 Through 8/31/2013

<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 8/1/2013 Through 8/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AT&T Mobility	8/29/2013	287247273668 08/13	Field Manager Monthly Telephone Service 08/13	72.69
Beth Bond	8/27/2013	BB082713	Board of Supervisors Meeting 08/27/13	200.00
Daniel Powers	8/27/2013	DP082713	Board of Supervisors Meeting 08/27/13	200.00
DART Pool Solutions Inc	6/3/2013	79925	Pool Repairs - Credit	(95.00)
Florida Lawnpros, Inc	8/1/2013	TCDD1308	Landscape Maintenance 08/13	14,316.66
Florida Lawnpros, Inc	8/26/2013	2334	Pond Clearing	390.00
Gettle Pools Inc.	9/4/2013	SM175001	Pool Equipment Room Repairs - Deposit	7,925.00
John Schmidt	8/27/2013	JS082713	Board of Supervisors Meeting 08/27/13	200.00
Joseph Mojica	8/27/2013	JM082713	Board of Supervisors Meeting 08/27/13	200.00
Kimes Engineering & Management Services, Inc	8/22/2013	1308040	Pool/Spa Modifications	400.00
Manatee County Utilities	8/21/2013	179079-104839 08/13	7340 Tara Preserve Lane 08/13	186.14
Michael Dyer	8/27/2013	MD082713	Board of Supervisors Meeting 08/27/13	200.00
Schappacher Engineering LLC	9/7/2013	S13824	Engineering Services 08/13	987.50
Straley & Robin	8/21/2013	10007	Legal Services 07/13	185.50
			Total 001 - General Fund	25,368.49
Report Balance				25,368.49



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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,795 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.

**Summary A/R Ledger**

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