

Tara
Community Development District

Financial Statements
(Unaudited)

September 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 9/30/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	97,177	0	97,177	0	0
Cash On Hand	0	0	0	0	0
Investments	249,681	170,126	419,807	0	0
Investments - Reserves	151,807	0	151,807	0	0
Accounts Receivable	7,633	1,824	9,457	0	0
Interest & Dividends Receivable	0	0	0	0	0
Prepaid Expenses	21,675	0	21,675	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
Total Assets	<u>527,973</u>	<u>171,950</u>	<u>699,924</u>	<u>6,772,756</u>	<u>2,540,000</u>
Liabilities					
Accounts Payable	21,565	0	21,565	0	0
Accrued Expenses Payable	6,741	0	6,741	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
Total Liabilities	<u>28,306</u>	<u>0</u>	<u>28,306</u>	<u>0</u>	<u>2,540,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	463,151	133,336	596,487	6,772,756	0
Net Change in Fund Balance	36,516	38,614	75,130	0	0
Total Fund Equity & Other Credits	<u>499,667</u>	<u>171,950</u>	<u>671,617</u>	<u>6,772,756</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>527,973</u>	<u>171,950</u>	<u>699,924</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 9/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	606	606	0.00%
Special Assessments					
Tax Roll	500,965	500,965	510,554	9,589	(1.91)%
Miscellaneous Revenue					
Event Rentals	750	750	1,127	377	(50.30)%
Miscellaneous Revenue	300	300	239	(61)	20.19%
Total Revenues	<u>502,015</u>	<u>502,015</u>	<u>512,526</u>	<u>10,511</u>	<u>(2.09)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	14,000	13,000	1,000	7.14%
Financial & Administrative					
District Management	46,890	46,890	46,890	0	0.00%
District Engineer	6,500	6,500	8,625	(2,125)	(32.69)%
Trustees Fees	4,250	4,250	0	4,250	100.00%
Auditing Services	3,900	3,900	4,900	(1,000)	(25.64)%
Arbitrage Rebate Calculation	1,000	1,000	0	1,000	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	2,000	1,762	238	11.88%
Bank Fees	650	650	556	94	14.45%
Dues, Licenses & Fees	550	550	550	0	0.00%
Miscellaneous Mailings Newsletter	2,000	2,000	1,336	664	33.21%
Legal Counsel					
District Counsel	13,000	13,000	16,622	(3,622)	(27.85)%
Electric Utility Services					
Utility Services	25,250	25,250	31,179	(5,929)	(23.48)%
Utility-Recreational Facilities	8,500	8,500	9,191	(691)	(8.13)%
Gas Utility Services					
Utility Services	4,500	4,500	3,949	551	12.24%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	2,500	2,467	33	1.32%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	850	412	438	51.52%
Lake/Pond Bank Maintenance	2,500	2,500	17,575	(15,075)	(603.00)%
Wetland Maintenance	1,000	1,000	0	1,000	100.00%
Aquatic Maintenance Contract	21,500	21,500	22,069	(569)	(2.64)%
Aquatic Plant Replacement/Removal	1,000	1,000	0	1,000	100.00%

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 9/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	19,000	16,183	2,817	14.82%
Employee-P/R Taxes	1,500	1,500	1,238	262	17.46%
Employee-Workers Comp	1,200	1,200	2,712	(1,512)	(125.95)%
Employee-ADP Fees	2,200	2,200	2,212	(12)	(0.52)%
Property 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	2,000	1,101	899	44.95%
Landscape Maintenance	197,400	197,400	190,170	7,230	3.66%
Irrigation Maintenance	7,500	7,500	2,887	4,613	61.50%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	2,970	2,030	40.60%
Fertilizer/Weed Control	2,800	2,800	2,800	0	0.00%
Parks & Recreation					
Office Supplies	1,000	1,000	1,707	(707)	(70.66)%
Pool Service Contract	6,500	6,500	7,610	(1,110)	(17.08)%
Key/Access Card Expense	300	300	1,123	(823)	(274.30)%
Pool Repairs	0	0	130	(130)	0.00%
Telephone, Fax, Internet	3,000	3,000	2,756	244	8.12%
Maintenance & Repairs-Interior Clubhouse	6,500	6,500	7,974	(1,474)	(22.68)%
Maintenance & Repair-Sidewalk/Exterior Clubhouse	2,500	2,500	2,031	469	18.74%
Clubhouse - Facility Janitorial Service	2,700	2,700	2,495	205	7.59%
Tennis Court Maintenance & Supplies	1,200	1,200	63	1,137	94.75%
Furniture Repair/Replacement	1,200	1,200	0	1,200	100.00%
Contingency					
Miscellaneous Contingency	23,000	23,000	19,752	3,248	14.12%
Capital Improvements	30,000	30,000	9,373	20,627	68.75%
Total Expenditures	<u>502,015</u>	<u>502,015</u>	<u>476,010</u>	<u>26,005</u>	<u>5.18%</u>
Excess of Revenues Over (Under) Expenditures	0	0	36,516	36,516	0.00%
Fund Balance, Beginning of Period	0	0	463,151	463,151	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>499,667</u>	<u>499,667</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2012 Through 9/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
Special Assessments				
Tax Roll	208,068	208,068	0	0.00%
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	95,000	95,000	0	0.00%
Total Expenditures	<u>208,068</u>	<u>169,455</u>	<u>38,614</u>	<u>18.56%</u>
Excess of Revenues Over (Under) Expenditures	0	38,614	(38,614)	0.00%
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
September 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,453
State Board of Administration	Local Government Investment Pool B	670
SunTrust Bank	Money Market Account	246,558
	Total General Fund Investments	<u>\$ 249,681</u>
Regions Bank Capital Reserve	Money Market Account	\$ 151,807
	Total General Fund Investments - Reserves	<u>\$ 151,807</u>
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
	Total Debt Service Fund Investments	<u>\$ 170,126</u>

Tara Community Development District 1

Summary A/R Ledger
From 9/1/2013 Through 9/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2011	Manatee CountyTax Collector	FY09-10	5,515.42
9/30/2013	Auto-Owners Insurance	OM0913-1	3,796.97
9/30/2013	Stahl & Associates	OM0913-2	<u>144.86</u>
Report Balance			<u><u>9,457.25</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 9/1/2013 Through 9/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balanc
AM PM Mailing Service	9/25/2013	22124	Newsletter Mailings	732.18
Aquagenix	9/1/2013	1198822	Aquatic Maintenance 09/13	1,869.00
Aquagenix	9/21/2013	1201316	GFI Breaker	412.00
AT&T Mobility	9/30/2013	287247273668 09/13	Field Manager Monthly Telephone Service 09/13	72.39
Beth Bond	9/24/2013	BB092413	Board of Supervisors Meeting 09/24/13	200.00
Bradenton Herald	9/30/2013	T052145988	Acct # 001907700 Legal Advertising 09/13	74.88
Bradenton Herald	9/30/2013	T052145989	Acct # 001907700 Legal Advertising 09/13	73.71
Complete Electrical Services, Inc.	9/29/2013	241	Service Call	85.00
Daniel Powers	9/24/2013	DP092413	Board of Supervisors Meeting 09/24/13	200.00
DART Pool Solutions Inc	6/3/2013	79925	Pool Repairs - Credit	(95.00)
DART Pool Solutions Inc	10/4/2013	81068	Pool Repairs	95.00
Florida Lawnpros, Inc	9/3/2013	TCDD1309	Landscape Maintenance 09/13	14,316.66
John Schmidt	9/24/2013	JS092413	Board of Supervisors Meeting 09/24/13	200.00
Joseph Mojica	9/24/2013	JM092413	Board of Supervisors Meeting 09/24/13	200.00
Kimes Engineering & Management Services, Inc	9/18/2013	1308088	County Fee Replacement Inspection Fee	35.00
Manatee County Utilities	9/19/2013	179079-104839 09/13	7340 Tara Preserve Lane 09/13	186.14
Michael Dyer	9/24/2013	MD092413	Board of Supervisors Meeting 09/24/13	200.00
Music & Sound Services, Inc.	9/30/2013	2172	Cameras/Speakers	1,155.25
Straley & Robin	9/20/2013	10068	Legal Services 08/13	1,192.50
Teco Peoples Gas	9/17/2013	10356400 09/13	Gas Service for Pool Heater 09/13	131.59
TFR Cleaning Services Inc.	9/1/2013	31702	Janitorial Services 09/13	229.00
			Total 001 - General Fund	21,565.30
Report Balance				21,565.30

Tara Community Development District 1
Notes to Unaudited Financial Statements
September 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 09/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,807 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.
5. Payment for Invoice #OM0913-1 totaling \$3,796.97 was received in October 2013.
6. Payment for Invoice #OM0913-2 for \$144.86 was received in October 2013.