

Tara
Community Development District

Financial Statements
(Unaudited)

April 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 4/30/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	299,678	0	299,678	0	0
Cash On Hand	0	0	0	0	0
Investments	249,530	315,236	564,767	0	0
Investments - Reserves	151,744	0	151,744	0	0
Accounts Receivable	10,632	4,707	15,339	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	319,943
Amount To Be Provided-Debt Service	0	0	0	0	2,315,057
Fixed Assets	0	0	0	6,772,756	0
Total Assets	711,583	319,943	1,031,527	6,772,756	2,635,000
Liabilities					
Accounts Payable	20,508	0	20,508	0	0
Accrued Expenses Payable	4,473	0	4,473	0	0
Other Current Liabilities	11	0	11	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	2,635,000
Total Liabilities	24,992	0	24,992	0	2,635,000
Fund Equity & Other Credits					
Beginning Fund Balance	463,151	133,336	596,487	6,772,756	0
Net Change in Fund Balance	223,440	186,607	410,047	0	0
Total Fund Equity & Other Credits	686,591	319,943	1,006,535	6,772,756	0
Total Liabilities & Fund Equity	711,583	319,943	1,031,527	6,772,756	2,635,000

Notes:

1. Trust statement activity has been recorded through 4/30/13.
2. This statement is unaudited.
3. \$151,744 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.
4. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 4/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	391	391	0.00%
Special Assessments					
Tax Roll	500,965	500,965	506,978	6,013	(1.20)%
Miscellaneous Revenue					
Community Center Rentals	750	438	752	314	(0.22)%
Key/Access Card	300	175	113	(62)	62.40%
Total Revenues	<u>502,015</u>	<u>501,578</u>	<u>508,234</u>	<u>6,656</u>	<u>(1.24)%</u>
Expenditures					
Legislative					
Supervisor Fees	14,000	8,167	9,000	(833)	35.71%
Financial & Administrative					
District Management	46,890	27,353	27,353	0	41.66%
District Engineer	6,500	3,792	1,650	2,142	74.61%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	2,275	4,900	(2,625)	(25.64)%
Arbitrage Rebate Calculation	1,000	583	0	583	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	1,167	458	709	77.10%
Bank Fees	650	379	297	82	54.24%
Dues, Licenses & Fees	550	394	175	219	68.18%
Newsletter	2,000	1,167	604	563	69.82%
Legal Counsel					
District Counsel	13,000	7,583	9,657	(2,073)	25.71%
Electric Utility Services					
Utility Services	25,250	14,729	17,835	(3,106)	29.36%
Utility-Recreational Facilities	8,500	4,958	5,257	(299)	38.14%
Gas Utility Services					
Utility Services	4,500	2,625	3,410	(785)	24.22%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	1,458	1,483	(25)	40.66%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	496	0	496	100.00%
Lake/Pond Repair	2,500	1,458	0	1,458	100.00%
Wetland Maintenance	1,000	583	0	583	100.00%
Aquatic Contract	21,500	12,542	12,724	(182)	40.82%
Aquatic Plant Replacement	1,000	583	0	583	100.00%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 4/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	11,083	7,867	3,217	58.59%
Employee - Mileage	0	0	5	(5)	0.00%
Employee-P/R Taxes	1,500	875	602	273	59.87%
Employee Workers Comp	1,200	700	3,370	(2,670)	(180.79)%
ADP Fees	2,200	1,283	1,236	47	43.80%
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	1,167	1,031	136	48.45%
Landscape Maintenance	197,400	115,150	118,587	(3,437)	39.92%
Irrigation Repairs & Maintenance	7,500	4,375	2,526	1,849	66.32%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	1,195	1,722	76.10%
Fertilizer/Weed Control	2,800	1,633	1,400	233	50.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	583	1,113	(530)	(11.32)%
Pool Maintenance	6,500	3,792	6,206	(2,415)	4.51%
Key/Access Card Expense	300	175	103	72	65.82%
Clubhouse Telephone, Fax, Internet	3,000	1,750	1,761	(11)	41.29%
Interior Clubhouse Facility Maintenance	6,500	3,792	2,775	1,017	57.30%
Exterior Clubhouse Facility Maintenance	2,500	1,458	1,934	(476)	22.62%
Clubhouse Facility Janitorial Service	2,700	1,575	1,350	225	50.00%
Athletic/Park Court/Field Repairs	1,200	700	63	637	94.75%
Clubhouse Furniture Replacement	1,200	700	0	700	100.00%
Contingency					
Miscellaneous Contingency	23,000	13,417	11,755	1,662	48.89%
Capital Improvements	30,000	17,500	7,473	10,027	75.08%
Total Expenditures	<u>502,015</u>	<u>303,634</u>	<u>284,794</u>	<u>18,840</u>	<u>43.27%</u>
Excess of Revenues Over (Under) Expenditures	0	197,944	223,440	25,497	0.00%
Fund Balance, Beginning of Period	0	0	463,151	463,151	0.00%
Fund Balance, End of Period	<u>0</u>	<u>197,944</u>	<u>686,591</u>	<u>488,648</u>	<u>0.00%</u>

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2012 Through 4/30/2013

(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	18,253	(94,815)	(83.85)%
Principal	95,000	0	(95,000)	(100.00)%
Total Expenditures	<u>208,068</u>	<u>21,462</u>	<u>186,607</u>	<u>89.69%</u>
Excess of Revenues Over (Under) Expenditures	0	186,607	(186,607)	0.00%
Fund Balance, Beginning of Period	0	133,336	133,336	0.00%
Fund Balance, End of Period	<u>0</u>	<u>319,943</u>	<u>319,943</u>	<u>0.00%</u>

**Tara CDD 1
Investment Summary
April 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,186
State Board of Administration	Local Government Investment Pool B	910
SunTrust	Money Market	246,434
Total General Fund Investments		<u>\$ 249,530</u>
Regions Bank Capital Reserve	Money Market	\$ 151,744
Total General Fund Investments - Reserves		<u>\$ 151,744</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	205,186
US Bank S2012A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	6,015
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
Total Debt Service Fund Investments		<u>\$ 315,236</u>

Tara Community Development District 1

Summary A/R Ledger

From 4/1/2013 Through 4/30/2013

<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
10/1/2012	Manatee CountyTax Collector	FY12-13	9,823.43
Report Balance			15,338.85

Notes:

1. 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.
2. Payment for Invoice FY12-13 in the amount of \$9,885.80 was received in May 2013.

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 4/1/2013 Through 4/30/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Description</u>	<u>Current Balance</u>
All Clear Pool & Spa Service, Inc.	3/18/2013	Pool Maintenance & Repairs 03/13	640.00
Aquagenix	4/1/2013	Aquatic Maintenance 04/13	1,869.00
AT&T Mobility	3/26/2013	Field Manager Monthly Telephone Service 03/13	72.42
Beth Bond	3/13/2013	Board of Supervisors Meeting 03/13/13	200.00
Daniel Powers	3/13/2013	Board of Supervisors Meeting 03/13/13	200.00
Florida Lawnpros, Inc	3/18/2013	Irrigation Maintenance 01/13	14,316.66
John Schmidt	3/13/2013	Board of Supervisors Meeting 03/13/13	200.00
Joseph Mojica	3/13/2013	Board of Supervisors Meeting 03/13/13	200.00
Lawson Courts, Inc	4/18/2013	Miracle Sweep Freight 4/18/13	63.00
Manatee County Utilities	4/19/2013	7340 Tara Preserve Lane 04/13	198.46
Michael Dyer	3/13/2013	Board of Supervisors Meeting 03/13/13	200.00
Straley & Robin	4/10/2013	Legal Services 02/13-03/13	1,543.11
Teco Peoples Gas	4/17/2013	Gas Service for Pool Heater 04/13	383.82
The Surfin' plumbers	4/18/2013	Install Disposal/Replace Cartridge	421.70
		Total 001 - General Fund	20,508.17
Report Balance			20,508.17