

Tara
Community Development District

Financial Statements
(Unaudited)

June 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District I

Balance Sheet

As of 6/30/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	226,615	0	226,615	0	0
Cash On Hand	0	0	0	0	0
Investments	249,642	170,126	419,768	0	0
Investments - Reserves	151,769	0	151,769	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
Total Assets	631,717	171,950	803,667	6,772,756	2,540,000
Liabilities					
Accounts Payable	4,478	0	4,478	0	0
Accrued Expenses Payable	5,736	0	5,736	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
Total Liabilities	10,223	0	10,223	0	2,540,000
Fund Equity & Other Credits					
Beginning Fund Balance	463,151	133,336	596,487	6,772,756	0
Net Change in Fund Balance	158,343	38,614	196,956	0	0
Total Fund Equity & Other Credits	621,494	171,950	793,444	6,772,756	0
Total Liabilities & Fund Equity	631,717	171,950	803,667	6,772,756	2,540,000

Notes:

1. Trust statement activity has been recorded through 6/30/13.
2. This statement is unaudited.
3. \$151,769 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.msfb.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 6/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	528	528	0.00%
Special Assessments					
Tax Roll	500,965	500,965	510,554	9,589	(1.91)%
Miscellaneous Revenue					
Community Center Rentals	750	563	940	377	(25.26)%
Key/Access Card	300	225	178	(47)	40.52%
Total Revenues	502,015	501,753	512,200	10,447	(2.03)%
Expenditures					
Legislative					
Supervisor Fees	14,000	10,500	11,000	(500)	21.42%
Financial & Administrative					
District Management	46,890	35,168	35,168	0	25.00%
District Engineer	6,500	4,875	6,138	(1,262)	5.57%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	2,925	4,900	(1,975)	(25.64)%
Arbitrage Rebate Calculation	1,000	750	0	750	100.00%
Public Officials Liability	3,300	3,300	2,061	1,239	37.53%
Insurance					
Legal Advertising	2,000	1,500	1,614	(114)	19.31%
Bank Fees	650	488	391	96	39.80%
Dues, Licenses & Fees	550	456	550	(94)	0.00%
Newsletter	2,000	1,500	604	896	69.82%
Legal Counsel					
District Counsel	13,000	9,750	12,911	(3,161)	0.68%
Electric Utility Services					
Utility Services	25,250	18,938	23,491	(4,553)	6.96%
Utility-Recreational Facilities	8,500	6,375	6,821	(446)	19.75%
Gas Utility Services					
Utility Services	4,500	3,375	3,610	(235)	19.76%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	1,875	1,898	(23)	24.07%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	637	0	637	100.00%
Lake/Pond Repair	2,500	1,875	750	1,125	70.00%
Wetland Maintenance	1,000	750	0	750	100.00%
Aquatic Contract	21,500	16,125	16,462	(337)	23.43%
Aquatic Plant Replacement	1,000	750	0	750	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 6/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	14,250	10,864	3,386	42.82%
Employee-P/R Taxes	1,500	1,125	831	294	44.59%
Employee Workers Comp	1,200	900	2,712	(1,812)	(125.95)%
ADP Fees	2,200	1,650	1,569	81	28.68%
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	1,500	1,031	469	48.45%
Landscape Maintenance	197,400	148,050	147,220	830	25.42%
Irrigation Repairs & Maintenance	7,500	5,625	2,550	3,075	66.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,750	1,345	2,405	73.10%
Fertilizer/Weed Control	2,800	2,100	1,400	700	50.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	750	1,456	(707)	(45.64)%
Pool Maintenance	6,500	4,875	7,516	(2,641)	(15.63)%
Key/Access Card Expense	300	225	700	(475)	(133.47)%
Clubhouse Telephone, Fax, Internet	3,000	2,250	2,001	249	33.30%
Interior Clubhouse Facility Maintenance	6,500	4,875	5,605	(730)	13.77%
Exterior Clubhouse Facility Maintenance	2,500	1,875	1,939	(64)	22.42%
Clubhouse Facility Janitorial Service	2,700	2,025	1,808	217	33.03%
Athletic/Park Court/Field Repairs	1,200	900	63	837	94.75%
Clubhouse Furniture Replacement	1,200	900	0	900	100.00%
Contingency					
Miscellaneous Contingency	23,000	17,250	11,827	5,423	48.57%
Capital Improvements	30,000	22,500	7,473	15,027	75.08%
Total Expenditures	502,015	382,703	353,857	28,846	29.51%
Excess of Revenues Over (Under) Expenditures	0	119,050	158,343	39,293	0.00%
Fund Balance, Beginning of Period					
	0	0	463,151	463,151	0.00%
Fund Balance, End of Period					
	0	119,050	621,494	502,444	0.00%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2012 Through 6/30/2013

(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	<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 CDD 1
Investment Summary
June 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,394
State Board of Administration	Local Government Investment Pool B	752
SunTrust Bank	Money Market	246,496
Total General Fund Investments		<u>\$ 249,642</u>
Regions Bank Capital Reserve	Money Market	\$ 151,769
Total General Fund Investments - Reserves		<u>\$ 151,769</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 6/1/2013 Through 6/30/2013

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

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 6/1/2013 Through 6/30/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Description</u>	<u>Current Balance</u>
All Clear Pool & Spa Service, Inc.	6/20/2013	Pool Maintenance & Repairs 06/13	320.00
AT&T Mobility	6/20/2013	Field Manager Monthly Telephone Service 05/13	72.42
Beth Bond	5/28/2013	Board of Supervisors Meeting 05/28/13	200.00
Bradenton Herald	5/1/2013	Acct # 001907700 Legal Advertising 05/13	408.00
Daniel Powers	5/28/2013	Board of Supervisors Meeting 05/28/13	200.00
DART Pool Solutions Inc	7/5/2013	Pool Repairs	670.00
Florida Lawnpros, Inc	6/3/2013	Landscape Maintenance 06/13	600.00
John Schmidt	11/27/2012	Board of Supervisors Meeting 01/22/13	200.00
Joseph Mojica	5/28/2013	Board of Supervisors Meeting 05/28/13	200.00
Manatee County Utilities	5/20/2013	7340 Tara Preserve Lane 05/13	208.94
Michael Dyer	5/28/2013	Board of Supervisors Meeting 05/28/13	200.00
Straley & Robin	6/19/2013	Legal Services 05/13	1,198.95
		Total 001 - General Fund	4,478.31
Report Balance			4,478.31