

Tara
Community Development District

Financial Statements
(Unaudited)

May 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District I

Balance Sheet

As of 5/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets	General Long-Term Debt
Assets					
Cash In Bank	254,866	0	254,866	0	0
Cash On Hand	0	0	0	0	0
Investments	249,588	170,126	419,714	0	0
Investments - Reserves	151,757	0	151,757	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	659,902	171,950	831,852	6,772,756	2,540,000
Liabilities					
Accounts Payable	6,386	0	6,386	0	0
Accrued Expenses Payable	0	0	0	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	6,386	0	6,386	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	190,365	38,614	228,979	0	0
Total Fund Equity & Other Credits	653,516	171,950	825,466	6,772,756	0
Total Liabilities & Fund Equity	659,902	171,950	831,852	6,772,756	2,540,000

Notes:

1. Trust statement activity has been recorded through 5/31/13.
2. This statement is unaudited.
3. \$151,757 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 5/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	462	462	0.00%
Special Assessments					
Tax Roll	500,965	500,965	507,041	6,076	(1.21)%
Miscellaneous Revenue					
Community Center Rentals	750	500	846	346	(12.74)%
Key/Access Card	300	200	132	(68)	56.15%
Total Revenues	502,015	501,665	508,480	6,815	(1.29)%
Expenditures					
Legislative					
Supervisor Fees	14,000	9,333	10,400	(1,067)	25.71%
Financial & Administrative					
District Management	46,890	31,260	31,260	0	33.33%
District Engineer	6,500	4,333	3,675	658	43.46%
Trustees Fees	4,250	3,542	0	3,542	100.00%
Auditing Services	3,900	2,600	4,900	(2,300)	(25.64)%
Arbitrage Rebate Calculation	1,000	667	0	667	100.00%
Public Officials Liability Insurance	3,300	3,300	2,061	1,239	37.53%
Legal Advertising	2,000	1,333	1,206	128	39.71%
Bank Fees	650	433	324	110	50.22%
Dues, Licenses & Fees	550	425	175	250	68.18%
Newsletter	2,000	1,333	604	730	69.82%
Legal Counsel					
District Counsel	13,000	8,667	11,712	(3,045)	9.91%
Electric Utility Services					
Utility Services	25,250	16,833	20,854	(4,021)	17.40%
Utility-Recreational Facilities	8,500	5,667	5,902	(236)	30.56%
Gas Utility Services					
Utility Services	4,500	3,000	3,575	(575)	20.54%
Water-Sewer Combination Services					
Utility-Recreational Facilities	2,500	1,667	1,689	(22)	32.43%
Stormwater Control					
Fountain Service Repairs & Maintenance	850	567	0	567	100.00%
Lake/Pond Repair	2,500	1,667	150	1,517	94.00%
Wetland Maintenance	1,000	667	0	667	100.00%
Aquatic Contract	21,500	14,333	14,593	(259)	32.12%
Aquatic Plant Replacement	1,000	667	0	667	100.00%

This statement is unaudited.

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 5/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	12,667	9,347	3,319	50.80%
Employee-P/R Taxes	1,500	1,000	715	285	52.32%
Employee Workers Comp	1,200	800	2,712	(1,912)	(125.95)%
ADP Fees	2,200	1,467	1,403	64	36.24%
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	1,333	1,031	302	48.45%
Landscape Maintenance	197,400	131,600	132,903	(1,303)	32.67%
Irrigation Repairs & Maintenance	7,500	5,000	2,550	2,450	66.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	1,345	1,988	73.10%
Fertilizer/Weed Control	2,800	1,867	1,400	467	50.00%
Parks & Recreation					
Clubhouse Office Supplies	1,000	667	1,456	(790)	(45.64)%
Pool Maintenance	6,500	4,333	6,526	(2,193)	(0.40)%
Key/Access Card Expense	300	200	472	(272)	(57.17)%
Clubhouse Telephone, Fax, Internet	3,000	2,000	1,940	60	35.33%
Interior Clubhouse Facility Maintenance	6,500	4,333	2,775	1,558	57.30%
Exterior Clubhouse Facility Maintenance	2,500	1,667	1,939	(273)	22.42%
Clubhouse Facility Janitorial Service	2,700	1,800	1,579	221	41.51%
Athletic/Park Court/Field Repairs	1,200	800	63	737	94.75%
Clubhouse Furniture Replacement	1,200	800	0	800	100.00%
Contingency					
Miscellaneous Contingency	23,000	15,333	11,827	3,506	48.57%
Capital Improvements	30,000	20,000	7,473	12,527	75.08%
Total Expenditures	<u>502,015</u>	<u>343,168</u>	<u>318,115</u>	<u>25,054</u>	<u>36.63%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>158,497</u>	<u>190,365</u>	<u>31,869</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>158,497</u>	<u>653,516</u>	<u>495,020</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 5/31/2013

(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 CDD 1
Investment Summary
May 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,220
State Board of Administration	Local Government Investment Pool B	902
SunTrust	Money Market	246,466
	Total General Fund Investments	<u>\$ 249,588</u>
Regions Bank Capital Reserve	Money Market	\$ 151,757
	Total General Fund Investments - Reserves	<u>\$ 151,757</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 5/1/2013 Through 5/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2011	Manatee County Tax 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 5/1/2013 Through 5/31/2013

Vendor Name	Invoice Date	Invoice Description	Current Balance
Accurate Backflow Testing, Inc.	5/5/2013	Backflow Testing	24.00
American Lock & Key	5/22/2013	Service Call	369.00
Beth Bond	4/23/2013	Board of Supervisors Meeting 04/23/13	200.00
Bradenton Herald	4/30/2013	Acct # 001907700 Legal Advertising 03/13	400.78
Daniel Powers	4/23/2013	Board of Supervisors Meeting 04/23/13	200.00
FL Department of Revenue	5/2/2013	Sales Tax for Clubhouse Rentals & Pool Keys-04/13	7.34
Florida Power & Light Company	5/7/2013	FPL Electric Summary 04/13	3,227.84
John Schmidt	11/27/2012	Board of Supervisors Meeting 01/22/13	600.00
Joseph Mojica	4/23/2013	Board of Supervisors Meeting 04/23/13	200.00
Manatee County Utilities	4/19/2013	7340 Tara Preserve Lane 04/13	205.86
Michael Dyer	4/23/2013	Board of Supervisors Meeting 04/23/13	200.00
Schappacher Engineering LLC	5/8/2013	Engineering Services 04/13	450.00
TFR Cleaning Services Inc.	5/8/2013	Janitorial Services 05/13	229.00
The Trophy Case	5/23/2013	Plastic and Brass Plates	72.00
		Total 001 - General Fund	6,385.82
Report Balance			6,385.82