

Tara
Community Development District

Financial Statements
(Unaudited)

June 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 6/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	76,841	0	0	76,841	0	0
Cash On Hand	0	0	0	0	0	0
Investments	400,049	0	169,313	569,362	0	0
Investments - Reserves	0	151,903	0	151,903	0	0
Accounts Receivable	3,691	0	1,824	5,515	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	171,137
Amount To Be Provided-Debt Service	0	0	0	0	0	2,263,863
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	480,582	151,903	171,137	803,622	6,772,756	2,435,000
Liabilities						
Accounts Payable	13,610	0	0	13,610	0	0
Accrued Expenses Payable	4,216	0	0	4,216	0	0
Other Current Liabilities	14	0	0	14	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,435,000
Total Liabilities	17,839	0	0	17,839	0	2,435,000
Fund Equity & Other Credits						
Beginning Fund Balance	347,860	151,807	171,950	671,617	6,772,756	0
Net Change in Fund Balance	114,882	96	(813)	114,165	0	0
Total Fund Equity & Other Credits	462,743	151,903	171,137	785,782	6,772,756	0
Total Liabilities & Fund Equity	480,582	151,903	171,137	803,622	6,772,756	2,435,000

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	368	368	0.00%
Special Assessments					
Tax Roll	500,965	500,965	507,773	6,808	(1.35)%
Miscellaneous Revenue					
Event Rentals	750	563	1,327	764	(76.90)%
Miscellaneous Revenue	300	225	193	(32)	35.59%
Total Revenues	502,015	501,753	509,661	7,909	(1.52)%
Expenditures					
Legislative					
Supervisor Fees	17,000	12,750	10,667	2,083	37.25%
Financial & Administrative					
District Management	46,890	35,168	35,168	0	25.00%
District Engineer	6,500	4,875	13,533	(8,658)	(108.20)%
Disclosure Report	0	0	1,000	(1,000)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Auditing Services	3,900	2,925	3,900	(975)	0.00%
Arbitrage Rebate Calculation	750	750	650	100	13.33%
Public Officials Liability Insurance	3,300	3,300	2,470	830	25.16%
Legal Advertising	2,500	1,875	706	1,169	71.77%
Bank Fees	650	488	502	(15)	22.69%
Dues, Licenses & Fees	750	750	550	200	26.66%
Miscellaneous Mailings Newsletter	1,600	1,200	1,492	(292)	6.75%
Legal Counsel					
District Counsel	16,000	12,000	15,931	(3,932)	0.42%
Electric Utility Services					
Utility Services	27,500	20,625	24,450	(3,825)	11.09%
Utility-Recreational Facilities	8,500	6,375	5,245	1,130	38.29%
Gas Utility Services					
Utility Services	4,500	3,375	6,534	(3,159)	(45.19)%
Other Physical Environment					
Employee-Salaries	19,000	14,250	15,915	(1,665)	16.23%
Employee-P/R Taxes	1,500	1,125	1,395	(270)	6.99%
Employee-Workers Comp	1,200	900	0	900	100.00%
Employee-ADP Fees	2,600	1,950	1,493	457	42.57%
Property Insurance	13,000	13,000	15,615	(2,615)	(20.11)%
General Liability Insurance	4,200	4,200	4,000	200	4.76%
Entry & Walls Maintenance	1,000	750	1,563	(813)	(56.30)%
Landscape Maintenance	179,400	134,550	123,732	10,818	31.02%
Irrigation Maintenance	7,500	5,625	7,001	(1,376)	6.64%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	3,750	8,420	(4,670)	(68.40)%
Well Maintenance	500	375	0	375	100.00%
Tree Trimming Services	2,000	1,787	1,220	567	39.00%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape Mulch	18,000	13,500	12,000	1,500	33.33%
Special Events	1,000	750	0	750	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	375	152	223	69.54%
Facility Supplies	500	375	5,034	(4,659)	(906.87)%
Office Supplies	500	375	3,041	(2,666)	(508.17)%
Clubhouse Facility Maintenance	0	0	240	(240)	0.00%
Pool Service Contract	4,800	3,600	4,950	(1,350)	(3.12)%
Pool Repairs	2,500	1,875	890	985	64.40%
Facility A/C & Heating Maintenance & Repair	750	563	0	563	100.00%
Telephone, Fax, Internet	3,500	2,625	2,289	336	34.60%
Maintenance & Repairs-Interior Clubhouse	6,500	4,875	10,180	(5,304)	(56.60)%
Maintenance & Repair-Sidewalk/Exterior Clubhouse	4,500	3,375	873	2,502	80.60%
Clubhouse - Facility Janitorial Service	5,000	3,750	2,061	1,689	58.78%
Tennis Court Maintenance & Supplies	1,200	900	0	900	100.00%
Security System Monitoring & Maintenance	300	225	0	225	100.00%
Furniture Repair/Replacement	500	375	0	375	100.00%
Other					
Utility Services	2,500	1,875	2,199	(324)	12.02%
Fountain Service Repairs & Maintenance	600	450	466	(16)	22.30%
Lake/Pond Bank Maintenance	5,000	3,750	13,495	(9,745)	(169.90)%
Aquatic Maintenance Contract	21,500	16,125	19,538	(3,413)	9.12%
Miscellaneous Contingency	18,000	13,500	10,009	3,491	44.39%
Aquatic Plant Replacement/Removal	2,000	1,500	400	1,100	80.00%
Stormwater System Maintenance	10,000	7,500	0	7,500	100.00%
Capital Outlay	40,000	30,000	38	29,962	99.90%
Total Expenditures	532,890	406,955	394,779	12,176	25.92%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess Revenues Over (Under) Expenditures	(30,875)	94,798	114,882	20,085	472.08%
Other Financing Sources (Uses) Prior Year	30,875	0	0	0	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	94,798	114,882	20,085	0.00%
Fund Balance, Beginning of Period	0	0	347,860	347,860	0.00%
Fund Balance, End of Period	0	94,798	462,743	367,945	0.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	96	96	0.00%
Total Revenues	<u>0</u>	<u>96</u>	<u>96</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	96	96	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	96	96	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	151,807	151,807	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>151,903</u></u>	<u><u>151,903</u></u>	<u><u>0.00%</u></u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Special Assessments				
Tax Roll	208,068	208,068	0	0.00%
Total Revenues	<u>208,068</u>	<u>208,068</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	103,068	103,881	(813)	(0.78)%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>208,068</u>	<u>208,881</u>	<u>(813)</u>	<u>(0.39)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(813)</u>	<u>(813)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(813)</u>	<u>(813)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	171,950	171,950	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>171,137</u></u>	<u><u>171,137</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1
Investment Summary
June 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,897
State Board of Administration	Local Government Investment Pool B	273
SunTrust Bank	Money Market Account	246,742
The Bank of Tampa	Money Market Account	150,137
	Total General Fund Investments	<u>\$ 400,049</u>
Regions Bank Capital Reserve	Money Market Account	\$ 151,903
	Total Reserve Fund Investments	<u>\$ 151,903</u>
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	\$ 8,135
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	78,157
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	51,128
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>\$ 169,313</u>

Tara Community Development District 1

Summary A/R Ledger

From 6/1/2014 Through 6/30/2014

<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>5,515.42</u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AT&T Mobility	6/30/2014	287247273668X...	Field Manager Monthly Telephone Service 06/14	72.88
Bradenton Herald	6/28/2014	T042178060	Acct # 001907700 Legal Advertising 06/14	104.13
Bradenton Herald	6/29/2014	T042178061	Acct # 001907700 Legal Advertising 06/14	197.73
Daniel Powers	6/27/2014	062714	Reimbursement for Mileage	67.20
Finn Outdoor	6/4/2014	1367	Drainage System Repairs	9,595.00
Home Team Pest Defense, LLC	7/10/2014	36777705	Quarterly Clubhouse Pest Control 05/14	96.60
Jeffcoat Blueprint	5/22/2014	332578	Blue Prints	143.00
Manatee County Utilities	6/19/2014	179079-104839 06/14	7340 Tara Preserve Lane 06/14	356.78
Schappacher Engineering LLC	7/3/2014	S13972	Engineering Services 06/14	1,822.50
Sign A Rama	6/19/2014	12884	Sign	57.00
Straley & Robin	6/18/2014	10982	Legal Services 05/14	900.00
West Bay Landscape, Inc	6/26/2014	43932	Turf & Shrub Treatment	197.00
			Total 001 - General Fund	13,609.82
Report Balance				13,609.82

Tara Community Development District 1
Notes to Unaudited Financial Statements
June 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 06/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,903 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.