

Tara
Community Development District

Financial Statements
(Unaudited)

December 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 12/31/2013

(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	361,621	0	0	361,621	0	0
Cash On Hand	0	0	0	0	0	0
Investments	249,764	0	153,951	403,716	0	0
Investments - Reserves	0	151,845	0	151,845	0	0
Accounts Receivable	213,932	0	89,145	303,077	0	0
Interest & Dividends Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	84,982	84,982	0	0
Amount Available-Debt Service	0	0	0	0	0	328,078
Amount To Be Provided-Debt Service	0	0	0	0	0	2,211,922
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	825,317	151,845	328,078	1,305,240	6,772,756	2,540,000
Liabilities						
Accounts Payable	37,573	0	0	37,573	0	0
Accrued Expenses Payable	4,091	0	0	4,091	0	0
Other Current Liabilities	7	0	0	7	0	0
Due To Other Funds	84,982	0	0	84,982	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,540,000
Total Liabilities	126,653	0	0	126,653	0	2,540,000
Fund Equity & Other Credits						
Beginning Fund Balance	347,860	151,807	171,950	671,617	6,772,756	0
Net Change in Fund Balance	350,804	38	156,128	506,969	0	0
Total Fund Equity & Other Credits	698,664	151,845	328,078	1,178,587	6,772,756	0
Total Liabilities & Fund Equity	825,317	151,845	328,078	1,305,240	6,772,756	2,540,000

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	83	83	0.00%
Special Assessments					
Tax Roll	500,965	500,965	505,813	4,848	(0.96)%
Miscellaneous Revenue					
Event Rentals	750	188	235	47	68.70%
Miscellaneous Revenue	300	75	42	(33)	85.93%
Total Revenues	502,015	501,228	506,173	4,945	(0.83)%
Expenditures					
Legislative					
Supervisor Fees	17,000	4,250	3,800	450	77.64%
Financial & Administrative					
District Management	46,890	11,723	11,723	0	75.00%
District Engineer	6,500	1,625	3,590	(1,965)	44.76%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Auditing Services	3,900	975	0	975	100.00%
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	625	173	452	93.07%
Bank Fees	650	163	169	(6)	74.07%
Dues, Licenses & Fees	750	750	175	575	76.66%
Miscellaneous Mailings Newsletter	1,600	400	732	(332)	54.23%
Legal Counsel					
District Counsel	16,000	4,000	5,477	(1,477)	65.76%
Electric Utility Services					
Utility Services	27,500	6,875	8,337	(1,462)	69.68%
Utility-Recreational Facilities	8,500	2,125	1,810	315	78.70%
Gas Utility Services					
Utility Services	4,500	1,125	1,345	(220)	70.11%
Water-Sewer Combination Services					
Utility Services	2,500	625	634	(9)	74.65%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	150	311	(161)	48.13%
Lake/Pond Bank Maintenance	5,000	1,250	3,900	(2,650)	22.00%
Aquatic Maintenance Contract	21,500	5,375	5,607	(232)	73.92%
Aquatic Plant Replacement/Removal	2,000	500	0	500	100.00%

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance	10,000	2,500	0	2,500	100.00%
Other Physical Environment					
Employee-Salaries	19,000	4,750	5,045	(295)	73.44%
Employee-P/R Taxes	1,500	375	475	(100)	68.35%
Employee-Workers Comp	1,200	300	0	300	100.00%
Employee-ADP Fees	2,600	650	444	206	82.92%
Property Insurance	13,000	13,000	19,615	(6,615)	(50.88)%
General Liability Insurance	4,200	4,200	0	4,200	100.00%
Entry & Walls Maintenance	1,000	250	1,460	(1,210)	(46.00)%
Landscape Maintenance	179,400	44,850	44,350	500	75.27%
Irrigation Maintenance	7,500	1,875	4,522	(2,647)	39.70%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	500	750	90.00%
Well Maintenance	500	125	0	125	100.00%
Tree Trimming Services	2,000	1,362	1,220	142	39.00%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape Mulch	18,000	4,500	12,000	(7,500)	33.33%
Special Events	1,000	250	0	250	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	125	0	125	100.00%
Facility Supplies	500	125	124	1	75.17%
Office Supplies	500	125	208	(83)	58.42%
Pool Service Contract	4,800	1,200	0	1,200	100.00%
Pool Repairs	2,500	625	400	225	84.00%
Facility A/C & Heating Maintenance & Repair	750	188	0	188	100.00%
Telephone, Fax, Internet	3,500	875	1,049	(174)	70.01%
Maintenance & Repairs-Interior Clubhouse	6,500	1,625	79	1,546	98.78%
Maintenance & Repair-Sidewalk/Exterior Clubhouse	4,500	1,125	592	533	86.84%
Clubhouse - Facility Janitorial Service	5,000	1,250	687	563	86.26%
Tennis Court Maintenance & Supplies	1,200	300	0	300	100.00%
Security System Monitoring & Maintenance	300	75	0	75	100.00%
Furniture Repair/Replacement	500	125	0	125	100.00%
Contingency					
Miscellaneous Contingency	18,000	4,500	7,925	(3,425)	55.97%

Tara Community Development District 1

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Capital Outlay	40,000	10,000	0	10,000	100.00%
Total Expenditures	532,890	155,084	155,369	(284)	70.84%
Excess of Revenues Over (Under) Expenditures	(30,875)	346,143	350,804	4,661	1,236.20%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	30,875	0	0	0	100.00%
Total Other Financing Sources (Uses)	30,875	0	0	0	100.00%
Fund Balance, Beginning of Period	0	0	347,860	347,860	0.00%
Fund Balance, End of Period	<u>0</u>	<u>346,143</u>	<u>698,664</u>	<u>352,521</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>38</u>	<u>(38)</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>38</u>	<u>38</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>38</u>	<u>(38)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	151,807	151,807	0.00%
Fund Balance, End of Period	<u>0</u>	<u>151,845</u>	<u>151,845</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues				
Special Assessments				
Tax Roll	<u>208,068</u>	<u>208,068</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>208,068</u>	<u>208,068</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	<u>103,068</u>	<u>51,941</u>	<u>(51,128)</u>	<u>(49.60)%</u>
Principal	<u>105,000</u>	<u>0</u>	<u>(105,000)</u>	<u>(100.00)%</u>
Total Expenditures	<u>208,068</u>	<u>51,941</u>	<u>156,128</u>	<u>75.04%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>156,128</u>	<u>(156,128)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>171,950</u>	<u>171,950</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>328,078</u>	<u>328,078</u>	<u>0.00%</u>

**Tara Community Development District 1
Investment Summary
December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,580
State Board of Administration	Local Government Investment Pool B	564
SunTrust Bank	Money Market Account	246,620
	Total General Fund Investments	<u>\$ 249,764</u>
Regions Bank Capital Reserve	Money Market Account	\$ 151,845
	Total Reserve Fund Investments	<u>\$ 151,845</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	35,766
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>\$ 153,951</u>

Tara Community Development District 1

Summary A/R Ledger
From 12/1/2013 Through 12/31/2013

<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
10/1/2013	Manatee CountyTax Collector	FY13-14	<u>297,561.17</u>
Report Balance			<u><u>303,076.59</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balanc
AM PM Mailing Service	12/9/2013	22300	Newsletter Mailings	732.18
Aquagenix	12/1/2013	1205686	Aquatic Maintenance 12/13	1,869.00
AT&T Mobility	1/6/2014	287247273668 12/13	Field Manager Monthly Telephone Service 12/13	72.45
Florida Lawnpros, Inc	12/1/2013	TCDD1312	Landscape Maintenance 12/13	14,316.66
Florida Lawnpros, Inc	12/17/2013	2397	Pine Bark	6,000.00
Florida Lawnpros, Inc	12/17/2013	2398	Irrigation Repairs	2,559.00
Florida Lawnpros, Inc	12/20/2013	2408	Weed Control	1,400.00
Gettle Pools Inc.	10/25/2013	SM175002	Pool Equipment Room Repairs - Draw Two	7,925.00
Kimes Engineering & Management Services, Inc	12/7/2013	1311038	Final Inspection Fee	400.00
Straley & Robin	12/18/2013	10444	Legal Services 11/13	2,070.00
TFR Cleaning Services Inc.	12/1/2013	32659	Janitorial Services 12/13	229.00
			Total 001 - General Fund	37,573.29
Report Balance				37,573.29

Tara Community Development District 1
Notes to Unaudited Financial Statements
December 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 12/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,845 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.
5. Payment for Invoice #FY13-14 totaling \$235,537.94 was received in January 2014.