

Tara  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 2/28/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	354,194	0	0	354,194	0	0
Cash On Hand	0	0	0	0	0	0
Investments	249,814	0	313,950	563,764	0	0
Investments - Reserves	0	151,871	0	151,871	0	0
Accounts Receivable	33,314	0	14,128	47,442	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	0	0	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
<b>Total Assets</b>	<u>637,323</u>	<u>151,871</u>	<u>328,078</u>	<u>1,117,271</u>	<u>6,772,756</u>	<u>2,540,000</u>
<b>Liabilities</b>						
Accounts Payable	9,873	0	0	9,873	0	0
Accrued Expenses Payable	3,222	0	0	3,222	0	0
Other Current Liabilities	7	0	0	7	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,540,000
<b>Total Liabilities</b>	<u>13,103</u>	<u>0</u>	<u>0</u>	<u>13,103</u>	<u>0</u>	<u>2,540,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	347,860	151,807	171,950	671,617	6,772,756	0
Net Change in Fund Balance	276,360	64	156,128	432,551	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>624,220</u>	<u>151,871</u>	<u>328,078</u>	<u>1,104,169</u>	<u>6,772,756</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>637,323</u>	<u>151,871</u>	<u>328,078</u>	<u>1,117,271</u>	<u>6,772,756</u>	<u>2,540,000</u>

See Notes to Unaudited Financial Statements

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	133	133	0.00%
Special Assessments					
Tax Roll	500,965	500,965	505,813	4,848	(0.96)%
Miscellaneous Revenue					
Event Rentals	750	313	857	545	(14.30)%
Miscellaneous Revenue	300	125	98	(27)	67.17%
<b>Total Revenues</b>	<b>502,015</b>	<b>501,403</b>	<b>506,901</b>	<b>5,499</b>	<b>(0.97)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	17,000	7,083	5,800	1,283	65.88%
Financial & Administrative					
District Management	46,890	19,538	19,538	0	58.33%
District Engineer	6,500	2,708	8,293	(5,585)	(27.59)%
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	1,625	0	1,625	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	1,042	260	782	89.61%
Bank Fees	650	271	255	16	60.79%
Dues, Licenses & Fees	750	750	175	575	76.66%
Miscellaneous Mailings Newsletter	1,600	667	732	(66)	54.23%
Legal Counsel					
District Counsel	16,000	6,667	9,605	(2,938)	39.96%
Electric Utility Services					
Utility Services	27,500	11,458	13,784	(2,326)	49.87%
Utility-Recreational Facilities	8,500	3,542	2,946	595	65.33%
Gas Utility Services					
Utility Services	4,500	1,875	4,283	(2,408)	4.83%
Water-Sewer Combination Services					
Utility Services	2,500	1,042	1,093	(52)	56.26%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	250	466	(216)	22.30%
Lake/Pond Bank Maintenance	5,000	2,083	3,900	(1,817)	22.00%
Aquatic Maintenance Contract	21,500	8,958	9,345	(387)	56.53%
Aquatic Plant Replacement/Removal	2,000	833	400	433	80.00%
Stormwater System Maintenance	10,000	4,167	0	4,167	100.00%

## Tara Community Development District 1

### Statement of Revenues and Expenditures

#### General Fund - 001

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Other Physical Environment</b>					
Employee-Salaries	19,000	7,917	8,335	(418)	56.13%
Employee-P/R Taxes	1,500	625	726	(101)	51.57%
Employee-Workers Comp	1,200	500	0	500	100.00%
Employee-ADP Fees	2,600	1,083	861	223	66.89%
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	417	1,460	(1,043)	(46.00)%
Landscape Maintenance	179,400	74,750	74,447	303	58.50%
Irrigation Maintenance	7,500	3,125	4,924	(1,799)	34.35%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	500	1,583	90.00%
Well Maintenance	500	208	0	208	100.00%
Tree Trimming Services	2,000	1,504	1,220	284	39.00%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape Mulch	18,000	7,500	12,000	(4,500)	33.33%
Special Events	1,000	417	0	417	100.00%
<b>Parks &amp; Recreation</b>					
Computer Support, Maintenance & Repair	500	208	0	208	100.00%
Facility Supplies	500	208	240	(32)	52.00%
Office Supplies	500	208	1,038	(830)	(107.68)%
Pool Service Contract	4,800	2,000	3,150	(1,150)	34.37%
Pool Repairs	2,500	1,042	400	642	84.00%
Facility A/C & Heating Maintenance & Repair	750	313	0	313	100.00%
Telephone, Fax, Internet	3,500	1,458	1,459	(1)	58.30%
Maintenance & Repairs-Interior Clubhouse	6,500	2,708	696	2,012	89.29%
Maintenance & Repair-Sidewalk/Exterior Clubhouse	4,500	1,875	684	1,191	84.80%
Clubhouse - Facility Janitorial Service	5,000	2,083	1,145	938	77.10%
Tennis Court Maintenance & Supplies	1,200	500	0	500	100.00%
Security System Monitoring & Maintenance	300	125	0	125	100.00%
Furniture Repair/Replacement	500	208	0	208	100.00%
<b>Contingency</b>					
Miscellaneous Contingency	18,000	7,500	8,875	(1,375)	50.69%
Capital Outlay	40,000	16,667	0	16,667	100.00%
<b>Total Expenditures</b>	<b>532,890</b>	<b>239,041</b>	<b>230,541</b>	<b>8,500</b>	<b>56.74%</b>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Revenues Over (Under) Expenditures	<u>(30,875)</u>	<u>262,361</u>	<u>276,360</u>	<u>13,999</u>	<u>995.09%</u>
Other Financing Sources (Uses) Prior Year	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><u>0</u></u>	<u><u>262,361</u></u>	<u><u>624,220</u></u>	<u><u>361,859</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2013 Through 2/28/2014

(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>64</u>	<u>64</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>64</u>	<u>64</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	<u>0</u>	<u>64</u>	<u>64</u>	<u>0.00%</u>
Expenditures				
Fund Balance, Beginning of Period	<u>0</u>	<u>151,807</u>	<u>151,807</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>151,871</u></u>	<u><u>151,871</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 2/28/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
<b>Revenues</b>				
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>
<b>Expenditures</b>				
Debt Service				
Interest	103,068	51,941	51,128	49.60%
Principal	105,000	0	105,000	100.00%
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	0	171,950	171,950	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>328,078</u></u>	<u><u>328,078</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1  
Investment Summary  
February 28, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,615
State Board of Administration	Local Government Investment Pool B	539
SunTrust Bank	Money Market Account	246,660
	<b>Total General Fund Investments</b>	<b><u>\$ 249,814</u></b>
Regions Bank Capital Reserve	Money Market Account	\$ 151,871
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 151,871</u></b>
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	195,765
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 313,950</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<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>41,926.54</u>
Report Balance			<u><u>47,441.96</u></u>

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AT&T Mobility	2/27/2014	287247273668 02/14	Field Manager Monthly Telephone Service 02/14	72.79
Beth Bond	2/25/2014	BB022514	Board of Supervisors Meeting 02/25/14	200.00
Daniel Powers	2/25/2014	DP022514	Board of Supervisors Meeting 02/25/14	200.00
Florida Lawnpros, Inc	2/21/2014	2432	Irrigation Repairs	401.43
John Schmidt	2/25/2014	JS022514	Board of Supervisors Meeting 02/25/14	200.00
Joseph Mojica	2/25/2014	JM022514	Board of Supervisors Meeting 02/25/14	200.00
Manatee County Utilities	2/19/2014	179079-104839 02/14	7340 Tara Preserve Lane 02/14	231.72
Michael Dyer	2/25/2014	MD022514	Board of Supervisors Meeting 02/25/14	200.00
Prager & Co., LLC	1/15/2014	5162	Dissemination Agent Fee 2013/2014	1,000.00
Schappacher Engineering LLC	3/10/2014	S13904	Engineering Services 02/14	2,928.35
Straley & Robin	2/19/2014	10620	Legal Services 01/14-02/14	2,944.07
Teco Peoples Gas	2/17/2014	10356400 02/14	Gas Service for Pool Heater 02/14	1,294.61
			Total 001 - General Fund	9,872.97
Report Balance				9,872.97

**Tara Community Development District 1**  
**Notes to Unaudited Financial Statements**  
**February 28, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,871 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.