

Tara
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 4/30/2014

(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	161,934	0	0	161,934	0	0
Cash On Hand	0	0	0	0	0	0
Investments	399,923	0	324,315	724,238	0	0
Investments - Reserves	0	151,890	0	151,890	0	0
Accounts Receivable	8,358	0	3,762	12,121	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
Total Assets	570,214	151,890	328,078	1,050,182	6,772,756	2,540,000
Liabilities						
Accounts Payable	17,378	0	0	17,378	0	0
Accrued Expenses Payable	6,433	0	0	6,433	0	0
Other Current Liabilities	0	0	0	0	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
Total Liabilities	23,811	0	0	23,811	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	198,543	83	156,128	354,754	0	0
Total Fund Equity & Other Credits	546,403	151,890	328,078	1,026,371	6,772,756	0
Total Liabilities & Fund Equity	570,214	151,890	328,078	1,050,182	6,772,756	2,540,000

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	241	241	0.00%
Special Assessments					
Tax Roll	500,965	500,965	505,813	4,848	(0.96)%
Miscellaneous Revenue					
Event Rentals	750	438	1,045	608	(39.34)%
Miscellaneous Revenue	300	175	136	(39)	54.66%
Total Revenues	502,015	501,578	507,235	5,658	(1.04)%
Expenditures					
Legislative					
Supervisor Fees	17,000	9,917	9,800	117	42.35%
Financial & Administrative					
District Management	46,890	27,353	27,353	0	41.66%
District Engineer	6,500	3,792	10,393	(6,602)	(59.89)%
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	2,275	3,900	(1,625)	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	1,458	338	1,120	86.47%
Bank Fees	650	379	407	(28)	37.40%
Dues, Licenses & Fees	750	750	175	575	76.66%
Miscellaneous Mailings Newsletter	1,600	933	732	201	54.23%
Legal Counsel					
District Counsel	16,000	9,333	13,946	(4,613)	12.83%
Electric Utility Services					
Utility Services	27,500	16,042	18,961	(2,920)	31.04%
Utility-Recreational Facilities	8,500	4,958	4,039	920	52.48%
Gas Utility Services					
Utility Services	4,500	2,625	5,992	(3,367)	(33.15)%
Water-Sewer Combination Services					
Utility Services	2,500	1,458	1,602	(144)	35.90%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	350	466	(116)	22.30%
Lake/Pond Bank Maintenance	5,000	2,917	3,900	(983)	22.00%
Aquatic Maintenance Contract	21,500	12,542	15,376	(2,834)	28.48%
Aquatic Plant Replacement/Removal	2,000	1,167	400	767	80.00%
Stormwater System Maintenance	10,000	5,833	0	5,833	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	19,000	11,083	12,495	(1,412)	34.23%
Employee-P/R Taxes	1,500	875	1,133	(258)	24.43%
Employee-Workers Comp	1,200	700	0	700	100.00%
Employee-ADP Fees	2,600	1,517	1,227	290	52.82%
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	583	1,563	(980)	(56.30)%
Landscape Maintenance	179,400	104,650	100,562	4,088	43.94%
Irrigation Maintenance	7,500	4,375	5,631	(1,256)	24.91%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	500	2,417	90.00%
Well Maintenance	500	292	0	292	100.00%
Tree Trimming Services	2,000	1,645	1,220	425	39.00%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape Mulch	18,000	10,500	12,000	(1,500)	33.33%
Special Events	1,000	583	0	583	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	292	0	292	100.00%
Facility Supplies	500	292	255	36	48.91%
Office Supplies	500	292	2,131	(1,840)	(326.25)%
Pool Service Contract	4,800	2,800	4,050	(1,250)	15.62%
Pool Repairs	2,500	1,458	890	568	64.40%
Facility A/C & Heating Maintenance & Repair	750	438	0	438	100.00%
Telephone, Fax, Internet	3,500	2,042	1,869	173	46.59%
Maintenance & Repairs-Interior Clubhouse	6,500	3,792	5,509	(1,717)	15.24%
Maintenance & Repair-Sidewalk/Exterior Clubhouse	4,500	2,625	776	1,849	82.75%
Clubhouse - Facility Janitorial Service	5,000	2,917	1,603	1,314	67.94%
Tennis Court Maintenance & Supplies	1,200	700	0	700	100.00%
Security System Monitoring & Maintenance	300	175	0	175	100.00%
Furniture Repair/Replacement	500	292	0	292	100.00%
Contingency					
Miscellaneous Contingency	18,000	10,500	9,952	548	44.71%
Capital Outlay	40,000	23,333	38	23,295	99.90%
Total Expenditures	532,890	322,998	308,692	14,306	42.07%

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 4/30/2014

(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 Revenues Over (Under) Expenditures	<u>(30,875)</u>	<u>178,579</u>	<u>198,543</u>	<u>19,963</u>	<u>743.05%</u>
Other Financing Sources (Uses) Prior Year	<u>30,875</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>178,579</u>	<u>198,543</u>	<u>19,963</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>347,860</u>	<u>347,860</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>178,579</u></u>	<u><u>546,403</u></u>	<u><u>367,824</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 4/30/2014

(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>83</u>	<u>83</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>83</u>	<u>83</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	<u>0</u>	<u>83</u>	<u>83</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>151,890</u></u>	<u><u>151,890</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 4/30/2014

(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	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
April 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,640
State Board of Administration	Local Government Investment Pool B	520
SunTrust Bank	Money Market Account	246,701
The Bank of Tampa	Money Market Account	150,062
	Total General Fund Investments	<u>\$ 399,923</u>
Regions Bank Capital Reserve	Money Market Account	\$ 151,890
	Total Reserve Fund Investments	<u>\$ 151,890</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	206,130
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>\$ 324,315</u>

Tara Community Development District 1

Summary A/R Ledger

From 4/1/2014 Through 4/30/2014

<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>6,605.31</u>
Report Balance			<u><u>12,120.73</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Accurate Backflow Testing, Inc.	4/27/2014	104751	Backflow Testing	35.00
Aquatic Systems, Inc.	4/1/2014	0000269294	Lake and Wetland Services - 04/14	2,081.00
AT&T Mobility	4/30/2014	287247273668 05/14	Field Manager Monthly Telephone Service 05/14	72.40
Beth Bond	4/29/2014	BB042914	Board of Supervisors Meeting 04/29/14	200.00
Carr Riggs & Ingram	4/29/2014	829143	Audit of Financial Statements as of 09/30/13	1,000.00
Comcast Communications	4/1/2014	15515416139015 04/14	Community Center Telephone 04/14	132.33
Daniel Powers	4/29/2014	DP042914	Board of Supervisors Meeting 04/29/14	200.00
Gettle Pools Inc.	4/1/2014	SS313158	Pool Service/Cleaning 04/14	450.00
Home Team Pest Defense, LLC	4/18/2014	35583853	Quarterly Clubhouse Pest Control 04/14	92.00
John Schmidt	4/29/2014	JS042914	Board of Supervisors Meeting 04/29/14	200.00
Joseph Mojica	4/29/2014	JM042914	Board of Supervisors Meeting 04/29/14	200.00
Manatee County Utilities	4/21/2014	179079-104839 04/14	7340 Tara Preserve Lane 04/14	253.28
Michael Dyer	4/29/2014	MD042914	Board of Supervisors Meeting 04/29/14	200.00
Teco Peoples Gas	4/16/2014	10356400 04/14	Gas Service for Pool Heater 04/14	714.04
TFR Cleaning Services Inc.	4/1/2014	33994	Janitorial Services 04/14	229.00
West Bay Landscape, Inc	4/1/2014	42404	Landscape Maintenance 04/14	11,319.00
			Total 001 - General Fund	17,378.05
Report Balance				17,378.05

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

Balance Sheet

1. Trust statement activity has been recorded through 04/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,890 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 \$6,605.31 was received in May 2014.