

Tara
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 10/31/2014

(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	9,541	0	0	9,541	0	0
Cash On Hand	0	0	0	0	0	0
Investments	325,150	0	169,313	494,463	0	0
Investments - Reserves	0	151,929	0	151,929	0	0
Accounts Receivable	504,656	0	209,892	714,548	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	379,205
Amount To Be Provided-Debt Service	0	0	0	0	0	2,055,795
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	839,347	151,929	379,205	1,370,481	6,772,756	2,435,000
Liabilities						
Accounts Payable	6,733	0	0	6,733	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Other Current Liabilities	13	0	0	13	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	6,746	0	0	6,746	0	2,435,000
Fund Equity & Other Credits						
Beginning Fund Balance	376,383	151,922	171,137	699,442	6,772,756	0
Net Change in Fund Balance	456,218	7	208,068	664,293	0	0
Total Fund Equity & Other Credits	832,601	151,929	379,205	1,363,735	6,772,756	0
Total Liabilities & Fund Equity	839,347	151,929	379,205	1,370,481	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 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	51	51	0.00%
Special Assessments					
Tax Roll	500,965	500,965	503,617	2,652	(0.52)%
Miscellaneous Revenue					
Event Rental	750	63	141	78	81.22%
Miscellaneous Revenues	300	25	56	31	81.24%
Total Revenues	502,015	501,053	503,865	2,812	(0.37)%
Expenditures					
Legislative					
Supervisor Fees	16,000	1,333	1,000	333	93.75%
Financial & Administrative					
District Management	48,297	4,025	4,025	0	91.66%
District Engineer	8,500	708	713	(4)	91.61%
Disclosure Report	1,000	83	0	83	100.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Auditing Services	4,000	333	0	333	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,600	2,600	2,469	131	5.05%
Legal Advertising	2,000	167	102	65	94.91%
Bank Fees	650	54	91	(36)	86.07%
Dues, Licenses & Fees	650	215	175	40	73.07%
Miscellaneous Mailings Newsletter	1,500	125	0	125	100.00%
Legal Counsel					
District Counsel	16,000	1,333	1,822	(488)	88.61%
Electric Utility Services					
Utility Services	36,000	3,000	2,651	349	92.63%
Utility-Recreation Facilities	8,500	708	524	184	93.83%
Gas Utility Services					
Utility Services	6,000	500	192	308	96.80%
Water-Sewer Combination Services					
Utility Services	2,700	225	197	28	92.69%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	50	0	50	100.00%
Lake/Pond Bank Maintenance	2,500	208	0	208	100.00%
Aquatic Maintenance	24,972	2,081	2,081	0	91.66%
Aquatic Plant Replacement/Removal	1,500	125	0	125	100.00%
Stormwater System Maintenance	5,000	417	0	417	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	21,000	1,750	1,850	(100)	91.19%
Employee-P/R Taxes	1,700	142	142	0	91.67%
Employee-ADP Fees	2,200	183	93	91	95.79%
General Liability & Property Insurance	15,000	15,000	9,475	5,525	36.83%
Workers Compensation Insurance	4,000	4,000	2,000	2,000	50.00%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	116,860	9,738	11,544	(1,806)	90.12%
Irrigation Maintenance	12,000	1,000	173	827	98.55%
Landscape Replacement Plants, Shrubs, Trees	3,000	250	1,275	(1,025)	57.50%
Tree Trimming Services	3,000	250	0	250	100.00%
Landscape - Mulch	16,800	1,400	0	1,400	100.00%
Landscape Annuals	9,000	750	0	750	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,200	933	0	933	100.00%
Special Events	500	42	0	42	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	42	0	42	100.00%
Facility Supplies	600	50	0	50	100.00%
Office Supplies	2,000	167	0	167	100.00%
Pool Service Contract	5,400	450	450	0	91.66%
Pool Repairs	2,500	208	0	208	100.00%
Facility A/C & Heating Maintenance & Repair	750	63	0	63	100.00%
Telephone Fax, Internet	3,000	250	209	41	93.03%
Maintenance & Repairs-Interior Clubhouse	4,500	375	0	375	100.00%
Maint. & Repair-Sidewalk/Exterior Clubhouse	2,500	208	97	112	96.13%
Clubhouse - Facility Janitorial Service	3,000	250	229	21	92.36%
Tennis Court Maintenance & Supplies	1,000	83	300	(217)	70.00%
Security System Monitoring & Maintenance	1,500	125	0	125	100.00%
Furniture Repair/Replacement	2,000	167	0	167	100.00%
Contingency					
Capital Outlay	30,000	2,500	0	2,500	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	15,186	1,266	0	1,266	100.00%
Total Expenditures	486,315	64,153	47,647	16,507	90.20%
Excess Revenues Over (Under) Expenditures	15,700	436,899	456,218	19,319	(2,805.84)%
Other Financing Sources (Uses)					
Transfer of Reserves	(15,700)	0	0	0	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	436,899	456,218	19,319	0.00%
Fund Balance, Beginning of Period	0	0	376,383	376,383	0.00%
Fund Balance, End of Period	0	436,899	832,601	395,702	0.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

From 10/1/2014 Through 10/31/2014

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>
Revenues			
Interest Earnings			
Interest Earnings	0	7	7
Total Revenues	<u>0</u>	<u>7</u>	<u>7</u>
Expenditures			
Contingency			
Capital Reserve	15,700	0	15,700
Total Expenditures	<u>15,700</u>	<u>0</u>	<u>15,700</u>
Excess of Revenues Over (Under) Expenditures	(15,700)	7	15,707
Other Financing Sources (Uses)			
Transfer of Reserves	15,700	0	(15,700)
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>7</u>	<u>7</u>
Fund Balance, Beginning of Period	0	151,922	151,922
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>151,929</u></u>	<u><u>151,929</u></u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2014 Through 10/31/2014

(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	0	103,068	100.00%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>208,068</u>	<u>0</u>	<u>208,068</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>208,068</u>	<u>208,068</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>208,068</u>	<u>208,068</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	171,137	171,137	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>379,205</u></u>	<u><u>379,205</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1
Investment Summary
October 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,050
SunTrust Bank	Money Market Account	171,812
The Bank of Tampa	Money Market Account	150,288
	Total General Fund Investments	<u>\$ 325,150</u>
Regions Bank Capital Reserve	Money Market Account	\$ 151,929
	Total Reserve Fund Investments	<u>\$ 151,929</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 10/1/2014 Through 10/31/2014

<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
10/1/2014	Manatee CountyTax Collector	FY14-15	<u>709,032.79</u>
Report Balance			<u><u>714,548.21</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AT&T Mobility	10/30/2014	287247273668X...	Field Manager Monthly Telephone Service 10/14	73.50
Beth Bond	10/28/2014	BB102814	Board of Supervisors Meeting 10/28/14	200.00
Bradenton Herald	10/5/2014	T102187433	Acct # 001907700 Legal Advertising 10/14	101.79
Daniel Powers	10/28/2014	DP102814	Board of Supervisors Meeting 10/28/14	200.00
Department of Economic Opportunity	10/1/2014	32306	Special District Fee FY 14/15	175.00
Florida Power & Light Company	11/6/2014	FPL Summary 10/14	FPL Electric Summary 10/14	3,174.70
Gettle Pools Inc.	9/1/2014	SS313163	Pool Service/Cleaning 09/14	450.00
Gettle Pools Inc.	10/1/2014	SS313164	Pool Service/Cleaning 10/14	450.00
John Schmidt	10/28/2014	JS102814	Board of Supervisors Meeting 10/28/14	200.00
Joseph Mojica	10/28/2014	JM102814	Board of Supervisors Meeting 10/28/14	200.00
Manatee County Utilities	10/22/2014	179079-104839 10/14	7340 Tara Preserve Lane 10/14	197.23
Michael Dyer	10/28/2014	MD102814	Board of Supervisors Meeting 10/28/14	200.00
Schappacher Engineering LLC	11/8/2014	S14037	Engineering Services 10/14	712.50
West Bay Landscape, Inc	10/20/2014	46021	Landscape Cleanup	225.00
West Bay Landscape, Inc	10/22/2014	46240	Irrigation Repairs	173.43
			Total 001 - General Fund	6,733.15
Report Balance				6,733.15

Tara Community Development District 1
Notes to Unaudited Financial Statements
October 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,929 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$0.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.