

Tara  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 11/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	27,879	0	0	27,879	0	0
Cash On Hand	0	0	0	0	0	0
Investments	305,191	0	118,815	424,005	0	0
Investments - Reserves	0	151,934	0	151,934	0	0
Accounts Receivable	498,235	0	207,226	705,461	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	2,667	2,667	0	0
Amount Available-Debt Service	0	0	0	0	0	328,707
Amount To Be Provided-Debt Service	0	0	0	0	0	2,106,293
Fixed Assets	0	0	0	0	6,772,756	0
<b>Total Assets</b>	<b>831,305</b>	<b>151,934</b>	<b>328,707</b>	<b>1,311,947</b>	<b>6,772,756</b>	<b>2,435,000</b>
<b>Liabilities</b>						
Accounts Payable	20,107	0	0	20,107	0	0
Accrued Expenses Payable	2,081	0	0	2,081	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	2,667	0	0	2,667	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,435,000
<b>Total Liabilities</b>	<b>24,855</b>	<b>0</b>	<b>0</b>	<b>24,855</b>	<b>0</b>	<b>2,435,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	376,383	151,922	171,137	699,442	6,772,756	0
Net Change in Fund Balance	430,068	12	157,570	587,650	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>806,450</b>	<b>151,934</b>	<b>328,707</b>	<b>1,287,092</b>	<b>6,772,756</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>831,305</b>	<b>151,934</b>	<b>328,707</b>	<b>1,311,947</b>	<b>6,772,756</b>	<b>2,435,000</b>

See Notes to Unaudited Financial Statements

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	96	96	0.00%
Special Assessments					
Tax Roll	500,965	500,965	507,136	6,171	(1.23)%
Miscellaneous Revenue					
Event Rental	750	125	141	16	81.22%
Miscellaneous Revenues	300	50	56	6	81.24%
<b>Total Revenues</b>	<b>502,015</b>	<b>501,140</b>	<b>507,429</b>	<b>6,289</b>	<b>(1.08)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	2,667	2,000	667	87.50%
Financial & Administrative					
District Management	48,297	8,050	8,050	0	83.33%
District Engineer	8,500	1,417	1,200	217	85.88%
Disclosure Report	1,000	167	0	167	100.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Auditing Services	4,000	667	0	667	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	2,600	2,600	2,469	131	5.05%
Legal Advertising	2,000	333	188	145	90.58%
Bank Fees	650	108	126	(18)	80.59%
Dues, Licenses & Fees	650	254	175	79	73.07%
Miscellaneous Mailings Newsletter	1,500	250	0	250	100.00%
Legal Counsel					
District Counsel	16,000	2,667	3,225	(558)	79.84%
Electric Utility Services					
Utility Services	36,000	6,000	5,264	736	85.37%
Utility-Recreation Facilities	8,500	1,417	1,036	381	87.81%
Gas Utility Services					
Utility Services	6,000	1,000	696	304	88.39%
Water-Sewer Combination Services					
Utility Services	2,700	450	421	29	84.40%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	100	0	100	100.00%
Lake/Pond Bank Maintenance	2,500	417	0	417	100.00%
Aquatic Maintenance	24,972	4,162	4,162	0	83.33%
Aquatic Plant Replacement/Removal	1,500	250	0	250	100.00%
Stormwater System Maintenance	5,000	833	0	833	100.00%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Other Physical Environment</b>					
Employee-Salaries	21,000	3,500	3,610	(110)	82.80%
Employee-P/R Taxes	1,700	283	276	7	83.75%
Employee-ADP Fees	2,200	367	278	89	87.38%
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	333	0	333	100.00%
Landscape Maintenance	116,860	19,477	23,093	(3,616)	80.23%
Irrigation Maintenance	12,000	2,000	173	1,827	98.55%
Landscape Replacement Plants, Shrubs, Trees	3,000	500	225	275	92.50%
Tree Trimming Services	3,000	500	1,050	(550)	65.00%
Landscape - Mulch	16,800	2,800	0	2,800	100.00%
Landscape Annuals	9,000	1,500	0	1,500	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,200	1,867	0	1,867	100.00%
Special Events	500	83	0	83	100.00%
<b>Parks &amp; Recreation</b>					
Computer Support, Maintenance & Repair	500	83	0	83	100.00%
Facility Supplies	600	100	0	100	100.00%
Office Supplies	2,000	333	564	(230)	71.82%
Pool Service Contract	5,400	900	900	0	83.33%
Pool Repairs	2,500	417	0	417	100.00%
Facility A/C & Heating Maintenance & Repair	750	125	0	125	100.00%
Telephone Fax, Internet	3,000	500	345	156	88.51%
Maintenance & Repairs-Interior Clubhouse	4,500	750	433	317	90.38%
Maint. & Repair-Sidewalk/Exterior Clubhouse	2,500	417	0	417	100.00%
Clubhouse - Facility Janitorial Service	3,000	500	458	42	84.73%
Tennis Court Maintenance & Supplies	1,000	167	300	(133)	70.00%
Security System Monitoring & Maintenance	1,500	250	1,400	(1,150)	6.66%
Furniture Repair/Replacement	2,000	333	0	333	100.00%
<b>Contingency</b>					
Capital Outlay	30,000	5,000	0	5,000	100.00%

**Tara Community Development District 1**

## Statement of Revenues and Expenditures

## General Fund - 001

From 10/1/2014 Through 11/30/2014

(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>
Miscellaneous Contingency	15,186	2,531	0	2,531	100.00%
Total Expenditures	<u>486,315</u>	<u>102,532</u>	<u>77,362</u>	<u>25,170</u>	<u>84.09%</u>
Excess Revenues Over (Under) Expenditures	<u>15,700</u>	<u>398,608</u>	<u>430,068</u>	<u>31,459</u>	<u>(2,639.28)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(15,700)	0	0	0	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>398,608</u>	<u>430,068</u>	<u>31,459</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	376,383	376,383	0.00%
Fund Balance, End of Period	<u>0</u>	<u>398,608</u>	<u>806,450</u>	<u>407,842</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Actual Variance</u>	<u>Budget Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	12	12	0.00%
Total Revenues	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	15,700	0	15,700	100.00%
Total Expenditures	<u>15,700</u>	<u>0</u>	<u>15,700</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	(15,700)	12	15,712	(100.04)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	15,700	0	(15,700)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	151,922	151,922	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>151,934</u></u>	<u><u>151,934</u></u>	<u><u>0.00%</u></u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2014 Through 11/30/2014

(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	50,498	52,570	51.00%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>208,068</u>	<u>50,498</u>	<u>157,570</u>	<u>75.73%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>157,570</u>	<u>157,570</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>157,570</u>	<u>157,570</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>328,707</u></u>	<u><u>328,707</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,050
SunTrust Bank	Money Market Account	151,818
The Bank of Tampa	Money Market Account	150,323
	<b>Total General Fund Investments</b>	<b><u>\$ 305,191</u></b>
Regions Bank Capital Reserve	Money Market Account	\$ 151,934
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 151,934</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	629
US Bank S2012A-1 Cost of Issuance	First American Treasury Obligation Fund Class Z	6,016
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 118,815</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<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
10/1/2014	Manatee CountyTax Collector	FY14-15	<u>699,945.74</u>
Report Balance			<u><u>705,461.16</u></u>

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
American Lock & Key	11/7/2014	16759	Keys	336.15
Beth Bond	12/9/2014	BB111814	Board of Supervisors Meeting 11/14/14	200.00
Bradenton Herald	11/30/2014	T102192603	Acct # 001907700 Legal Advertising 11/14	86.58
Daniel Powers	12/9/2014	DP111414	Board of Supervisors Meeting 11/14/14	200.00
Florida Power & Light Company	12/5/2014	FPL Summary 11/14	FPL Electric Summary 11/14	3,125.21
Gettle Pools Inc.	11/1/2014	SS313165	Pool Service/Cleaning 11/14	450.00
John Schmidt	12/9/2014	JS111414	Board of Supervisors Meeting 11/14/14	200.00
Joseph Mojica	12/9/2014	JM111414	Board of Supervisors Meeting 11/14/14	200.00
Manatee County Utilities	11/19/2014	179079-104839 11/14	7340 Tara Preserve Lane 11/14	223.72
Michael Dyer	12/9/2014	MD111814	Board of Supervisors Meeting 11/14/14	200.00
Schappacher Engineering LLC	11/8/2014	S14037	Engineering Services 10/14	712.50
Schappacher Engineering LLC	12/8/2014	S14067	Engineering Services 11/14	487.50
Straley & Robin	11/19/2014	11540	Legal Services 10/14-/11/15/14	1,403.20
Teco Peoples Gas	11/11/2014	10356400 11/14	Gas Service for Pool Heater 11/14	504.32
TFR Cleaning Services Inc.	11/1/2014	36299	Janitorial Services 11/14	229.00
West Bay Landscape, Inc	11/1/2014	46182	Monthly Landscape Maintenance 11/14	11,319.00
West Bay Landscape, Inc	11/5/2014	46440	Landscape - Fungicide	230.00
			Total 001 - General Fund	20,107.18
Report Balance				20,107.18

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,934 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.
5. Payments for Invoice #FY14-15 totaling \$402,765.16 were received in December 2014.