

Tara
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 9/30/2014

(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	7,420	0	0	7,420	0	0
Cash On Hand	0	0	0	0	0	0
Investments	375,100	0	169,313	544,413	0	0
Investments - Reserves	0	151,922	0	151,922	0	0
Accounts Receivable	4,519	0	1,824	6,343	0	0
Prepaid Expenses	14,343	0	0	14,343	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	171,137
Amount To Be Provided-Debt Service	0	0	0	0	0	2,263,863
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	401,381	151,922	171,137	724,440	6,772,756	2,435,000
Liabilities						
Accounts Payable	23,359	0	0	23,359	0	0
Accrued Expenses Payable	1,639	0	0	1,639	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	2,435,000
Total Liabilities	24,998	0	0	24,998	0	2,435,000
Fund Equity & Other Credits						
Beginning Fund Balance	347,860	151,807	171,950	671,617	6,772,756	0
Net Change in Fund Balance	28,523	115	(813)	27,825	0	0
Total Fund Equity & Other Credits	376,383	151,922	171,137	699,442	6,772,756	0
Total Liabilities & Fund Equity	401,381	151,922	171,137	724,440	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 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	418	418	0.00%
Special Assessments					
Tax Roll	500,965	500,965	507,773	6,808	(1.35)%
Miscellaneous Revenue					
Event Rental	750	750	1,855	1,105	(147.39)%
Miscellaneous Revenues	300	300	245	(55)	18.39%
Total Revenues	502,015	502,015	510,292	8,277	(1.65)%
Expenditures					
Legislative					
Supervisor Fees	17,000	17,000	12,467	4,533	26.66%
Financial & Administrative					
District Management	46,890	46,890	46,890	0	0.00%
District Engineer	6,500	6,500	15,713	(9,213)	(141.74)%
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	3,900	3,900	0	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	2,500	887	1,613	64.50%
Bank Fees	650	650	566	84	12.86%
Dues, Licenses & Fees	750	750	550	200	26.66%
Miscellaneous Mailings Newsletter	1,600	1,600	1,492	108	6.75%
Legal Counsel					
District Counsel	16,000	16,000	18,508	(2,508)	(15.67)%
Electric Utility Services					
Utility Services	27,500	27,500	32,224	(4,724)	(17.17)%
Utility-Recreation Facilities	8,500	8,500	6,977	1,523	17.92%
Gas Utility Services					
Utility Services	4,500	4,500	6,986	(2,486)	(55.23)%
Other Physical Environment					
Employee-Salaries	19,000	19,000	21,945	(2,945)	(15.50)%
Employee-P/R Taxes	1,500	1,500	1,792	(292)	(19.47)%
Employee-Workers Comp	1,200	1,200	0	1,200	100.00%
Employee-ADP Fees	2,600	2,600	2,294	306	11.78%
Property Insurance	13,000	13,000	15,615	(2,615)	(20.11)%
General Liability & Property Insurance	4,200	4,200	4,000	200	4.76%
Entry & Walls Maintenance	1,000	1,000	1,563	(563)	(56.30)%
Landscape Maintenance	179,400	179,400	158,417	20,983	11.69%

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	7,500	7,500	8,054	(554)	(7.38)%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	8,970	(3,970)	(79.40)%
Well Maintenance	500	500	0	500	100.00%
Tree Trimming Services	2,000	2,000	1,220	780	39.00%
Holiday Decorations	2,000	2,000	0	2,000	100.00%
Landscape - Mulch	18,000	18,000	12,000	6,000	33.33%
Special Events	1,000	1,000	0	1,000	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	500	552	(52)	(10.46)%
Facility Supplies	500	500	5,368	(4,868)	(973.52)%
Office Supplies	500	500	3,206	(2,706)	(541.14)%
Pool Service Contract	4,800	4,800	6,300	(1,500)	(31.25)%
Pool Repairs	2,500	2,500	2,065	435	17.38%
Facility A/C & Heating Maintenance & Repair	750	750	0	750	100.00%
Telephone Fax, Internet	3,500	3,500	2,910	590	16.84%
Maintenance & Repairs-Interior Clubhouse	6,500	6,500	11,527	(5,027)	(77.33)%
Maint. & Repair-Sidewalk/Exterior Clubhouse	4,500	4,500	2,079	2,421	53.80%
Clubhouse - Facility Janitorial Service	5,000	5,000	2,748	2,252	45.04%
Tennis Court Maintenance & Supplies	1,200	1,200	0	1,200	100.00%
Security System Monitoring & Maintenance	300	300	0	300	100.00%
Furniture Repair/Replacement	500	500	240	260	52.00%
Other					
Utility Services	2,500	2,500	2,948	(448)	(17.92)%
Fountain Service Repairs & Maintenance	600	600	466	134	22.30%
Lake/Pond Bank Maintenance	5,000	5,000	13,495	(8,495)	(169.90)%
Aquatic Maintenance	21,500	21,500	25,781	(4,281)	(19.91)%
Miscellaneous Contingency	18,000	18,000	10,724	7,276	40.42%
Aquatic Plant Replacement/Removal	2,000	2,000	400	1,600	80.00%
Stormwater System Maintenance	10,000	10,000	0	10,000	100.00%
Capital Outlay	40,000	40,000	38	39,962	99.90%
Total Expenditures	532,890	532,890	481,769	51,121	9.59%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2013 Through 9/30/2014

(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>(30,875)</u>	<u>28,523</u>	<u>59,398</u>	<u>192.38%</u>
Other Financing Sources (Uses) Prior Year	<u>30,875</u>	<u>30,875</u>	<u>0</u>	<u>(30,875)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>28,523</u>	<u>28,523</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>0</u></u>	<u><u>376,383</u></u>	<u><u>376,383</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 9/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	115	115	0.00%
Total Revenues	<u>0</u>	<u>115</u>	<u>115</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	115	115	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	115	115	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	151,807	151,807	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>151,922</u></u>	<u><u>151,922</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 9/30/2014

(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	103,881	(813)	(0.78)%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>208,068</u>	<u>208,881</u>	<u>(813)</u>	<u>(0.39)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(813)</u>	<u>(813)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(813)</u>	<u>(813)</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>171,137</u></u>	<u><u>171,137</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 3,050
SunTrust Bank	Money Market Account	221,800
The Bank of Tampa	Money Market Account	150,250
	Total General Fund Investments	<u>\$ 375,100</u>
Regions Bank Capital Reserve	Money Market Account	\$ 151,922
	Total Reserve Fund Investments	<u>\$ 151,922</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	51,127
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
	Total Debt Service Fund Investments	<u>\$ 169,313</u>

Tara Community Development District 1

Summary A/R Ledger

From 9/1/2014 Through 9/30/2014

<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
9/30/2014	White House Custom Colour	ARB105	<u>827.50</u>
Report Balance			<u><u>6,342.92</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	9/1/2014	0000284298	Lake and Wetland Services - 09/14	2,081.00
Beth Bond	9/23/2014	BB092314	Board of Supervisors Meeting 09/23/14	200.00
Daniel Powers	9/23/2014	DP092314	Board of Supervisors Meeting 09/23/14	200.00
Florida Power & Light Company	9/10/2014	FPL Summary 08/14	FPL Electric Summary 08/14	2,331.75
Florida Power & Light Company	10/7/2014	FPL Summary 09/14	FPL Electric Summary 09/14	4,097.76
John Schmidt	9/23/2014	JS092314	Board of Supervisors Meeting 09/23/14	200.00
Joseph Mojica	9/23/2014	JM092314	Board of Supervisors Meeting 09/23/14	200.00
Manatee County Utilities	9/19/2014	179079-104839 09/14	7340 Tara Preserve Lane 09/14	200.31
Qsmrt, Inc	9/24/2014	910	Entrust UPS & Install	400.00
Schappacher Engineering LLC	10/8/2014	S14022	Engineering Services 09/14	622.50
Straley & Robin	9/18/2014	11279	Legal Services 08/18/14-09/15/14	360.00
TFR Cleaning Services Inc.	9/1/2014	35661	Janitorial Services 09/14	229.00
West Bay Landscape, Inc	9/1/2014	44947	Monthly Landscape Maintenance 09/14	11,319.00
West Bay Landscape, Inc	9/12/2014	45200	Install Catch Basin & Spouts	750.00
West Bay Landscape, Inc	10/6/2014	45879	Turf & Ornamental Inspection 09/14	168.00
			Total 001 - General Fund	23,359.32
Report Balance				23,359.32

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$151,922 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.