

Tara
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Tara Community Development District 1

Balance Sheet

As of 1/31/2015

(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	382,838	0	0	382,838	0	0
Cash On Hand	0	0	0	0	0	0
Investments	305,280	0	308,316	613,596	0	0
Investments - Reserves	0	167,648	0	167,648	0	0
Accounts Receivable	48,395	0	20,391	68,786	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	328,707
Amount To Be Provided-Debt Service	0	0	0	0	0	2,106,293
Fixed Assets	0	0	0	0	6,772,756	0
Total Assets	736,513	167,648	328,707	1,232,868	6,772,756	2,435,000
Liabilities						
Accounts Payable	39,886	0	0	39,886	0	0
Accrued Expenses Payable	3,000	0	0	3,000	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	42,899	0	0	42,899	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	317,231	15,726	157,570	490,526	0	0
Total Fund Equity & Other Credits	693,613	167,648	328,707	1,189,968	6,772,756	0
Total Liabilities & Fund Equity	736,513	167,648	328,707	1,232,868	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 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	195	195	0.00%
Special Assessments					
Tax Roll	500,965	500,965	507,136	6,171	(1.23)%
Miscellaneous Revenue					
Event Rental	750	250	329	79	56.18%
Miscellaneous Revenues	300	100	70	(30)	76.55%
Total Revenues	502,015	501,315	507,730	6,415	(1.14)%
Expenditures					
Legislative					
Supervisor Fees	16,000	5,333	5,000	333	68.75%
Financial & Administrative					
District Management	48,297	16,099	16,099	0	66.66%
District Engineer	8,500	2,833	3,580	(747)	57.88%
Disclosure Report	1,000	333	1,000	(667)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Auditing Services	4,000	1,333	2,000	(667)	50.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	2,600	2,600	2,469	131	5.05%
Legal Advertising	2,000	667	358	309	82.09%
Bank Fees	650	217	171	46	73.66%
Dues, Licenses & Fees	650	333	175	158	73.07%
Miscellaneous Mailings Newsletter	1,500	500	1,000	(500)	33.32%
Legal Counsel					
District Counsel	16,000	5,333	7,021	(1,688)	56.11%
Electric Utility Services					
Utility Services	36,000	12,000	10,477	1,523	70.89%
Utility-Recreation Facilities	8,500	2,833	2,101	732	75.28%
Gas Utility Services					
Utility Services	6,000	2,000	3,218	(1,218)	46.37%
Water-Sewer Combination Services					
Utility Services	2,700	900	919	(19)	65.94%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	200	0	200	100.00%
Lake/Pond Bank Maintenance	2,500	833	0	833	100.00%
Aquatic Maintenance	24,972	8,324	8,324	0	66.66%
Aquatic Plant Replacement/Removal	1,500	500	0	500	100.00%
Stormwater System Maintenance	5,000	1,667	0	1,667	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
Employee-Salaries	21,000	7,000	7,255	(255)	65.45%
Employee-P/R Taxes	1,700	567	485	81	71.44%
Employee-ADP Fees	2,200	733	871	(137)	60.41%
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	667	0	667	100.00%
Landscape Maintenance	116,860	38,953	48,676	(9,723)	58.34%
Irrigation Maintenance	12,000	4,000	268	3,732	97.76%
Landscape Replacement Plants, Shrubs, Trees	3,000	1,000	225	775	92.50%
Tree Trimming Services	3,000	1,000	1,050	(50)	65.00%
Landscape - Mulch	16,800	5,600	22,950	(17,350)	(36.60)%
Landscape Annuals	9,000	3,000	0	3,000	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,200	3,733	352	3,381	96.85%
Special Events	500	167	0	167	100.00%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	167	915	(749)	(83.09)%
Facility Supplies	600	200	909	(709)	(51.48)%
Office Supplies	2,000	667	789	(123)	60.52%
Pool Service Contract	5,400	1,800	1,800	0	66.66%
Pool Repairs	2,500	833	1,131	(298)	54.76%
Facility A/C & Heating Maintenance & Repair	750	250	0	250	100.00%
Telephone Fax, Internet	3,000	1,000	868	132	71.05%
Maintenance & Repairs-Interior Clubhouse	4,500	1,500	654	846	85.45%
Maint. & Repair-Sidewalk/Exterior Clubhouse	2,500	833	1,941	(1,107)	22.38%
Clubhouse - Facility Janitorial Service	3,000	1,000	916	84	69.46%
Tennis Court Maintenance & Supplies	1,000	333	385	(51)	61.55%
Security System Monitoring & Maintenance	1,500	500	2,900	(2,400)	(93.33)%
Furniture Repair/Replacement	2,000	667	0	667	100.00%
Contingency					
Capital Outlay	30,000	10,000	0	10,000	100.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	15,186	5,062	300	4,762	98.02%
Total Expenditures	486,315	179,288	174,800	4,489	64.06%
Excess Revenues Over (Under) Expenditures	15,700	322,027	332,931	10,904	(2,020.57)%
Other Financing Sources (Uses)					
Transfer of Reserves	(15,700)	(15,700)	(15,700)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	306,327	317,231	10,904	0.00%
Fund Balance, Beginning of Period	0	0	376,383	376,383	0.00%
Fund Balance, End of Period	0	306,327	693,613	387,287	0.00%

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 01/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Actual Variance</u>	<u>Budget Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	26	26	0.00%
Total Revenues	<u>0</u>	<u>26</u>	<u>26</u>	<u>0.00%</u>
Expenditures				
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)	26	15,726	(100.16)
Other Financing Sources (Uses)				
Transfer of Reserves	15,700	15,700	-	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>15,726</u>	<u>15,726</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>167,648</u></u>	<u><u>167,648</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 1/31/2015

(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				
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	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>0</u>	<u>328,707</u>	<u>328,707</u>	<u>0.00%</u>

**Tara Community Development District 1
Investment Summary
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 3,051
SunTrust Bank	Money Market Account	151,828
The Bank of Tampa	Money Market Account	150,401
	Total General Fund Investments	<u>\$ 305,280</u>
Regions Bank Capital Reserve	Money Market Account	\$ 167,648
	Total Reserve Fund Investments	<u>\$ 167,648</u>
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	\$ 8,764
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	189,501
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>\$ 308,316</u>

Tara Community Development District 1

Summary A/R Ledger

From 1/1/2015 Through 1/31/2015

<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>63,270.60</u>
Report Balance			<u><u>68,786.02</u></u>

Tara Community Development District 1

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AT&T Mobility	2/1/2015	287247273668-01/15	Field Manager Monthly Telephone 01/15	75.63
Beth Bond	1/27/2015	BB012015	Tara Workshop 1/20/15	200.00
Beth Bond	1/27/2015	BB012715	Board of Supervisors Meeting 1/27/15	200.00
Bradenton Herald	1/31/2015	T042196976	Acct # 001907700 Legal Advertising 01/15	169.65
Carr Riggs & Ingram	1/30/2015	911477	Audit of Financial Statements as of 09/30/14	2,000.00
Daniel Powers	1/27/2015	DP012015	Tara Workshop 1/20/15	200.00
Daniel Powers	1/27/2015	DP012715	Board of Supervisors Meeting 1/27/15	200.00
DART Pool Solutions Inc	10/4/2013	81068r	Pool Repairs	95.00
Home Team Pest Defense, LLC	1/27/2015	39242183	Quarterly Clubhouse Pest Control 1/15	96.60
John Schmidt	1/27/2015	JS012015	Tara Workshop 1/20/15	200.00
John Schmidt	1/27/2015	JS012715	Board of Supervisors Meeting 1/27/15	200.00
Johnson Printing	1/16/2015	153741	Business Cards	111.90
Joseph Mojica	1/27/2015	JM012015	Tara Workshop 1/20/15	200.00
Joseph Mojica	1/27/2015	JM012715	Board of Supervisors Meeting 1/27/15	200.00
Manatee County Utilities	1/21/2015	179079-104839 1/15	7340 Tara Preserve Lane 1/15	297.43
Michael Dyer	1/27/2015	MD012015	Tara Workshop 1/20/15	200.00
Michael Dyer	1/27/2015	MD012715	Board of Supervisors Meeting 1/27/15	200.00
Prager & Co., LLC	1/13/2015	5493	Capital Improvement Series 2013A-1 & A-2	1,000.00
Proline Painting	1/8/2015	010715	Painting	125.00
Schappacher Engineering LLC	2/6/2015	S14104	Engineering Services 01/15	1,162.50
Straley & Robin	1/21/2015	11713	Legal Services 12/14 - 1/15	1,518.50
West Bay Landscape, Inc	1/1/2015	46744	Monthly Landscape Maintenance 12/14	11,319.00
West Bay Landscape, Inc	1/1/2015	46828	Landscape Mulching	16,740.00
West Bay Landscape, Inc	1/22/2015	48215	Landscape Cleanup	3,175.00
			Total 001 - General Fund	39,886.21
Report Balance				39,886.21

Tara Community Development District 1
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$167,648 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$15,700.

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.