

Tara  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Tara Community Development District 1**

Balance Sheet

As of 3/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	312,677	0	0	312,677	0	0
Cash On Hand	0	0	0	0	0	0
Investments	305,360	0	317,351	622,711	0	0
Investments - Reserves	0	167,661	0	167,661	0	0
Accounts Receivable	26,641	0	11,356	37,997	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
<b>Total Assets</b>	<b>644,678</b>	<b>167,661</b>	<b>328,707</b>	<b>1,141,046</b>	<b>6,772,756</b>	<b>2,435,000</b>
<b>Liabilities</b>						
Accounts Payable	25,774	0	0	25,774	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Other Current Liabilities	26	0	0	26	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
<b>Total Liabilities</b>	<b>25,799</b>	<b>0</b>	<b>0</b>	<b>25,799</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	242,496	15,739	157,570	415,805	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>618,879</b>	<b>167,661</b>	<b>328,707</b>	<b>1,115,247</b>	<b>6,772,756</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>644,678</b>	<b>167,661</b>	<b>328,707</b>	<b>1,141,046</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 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	280	280	0.00%
Special Assessments					
Tax Roll	500,965	500,965	507,136	6,171	(1.23)%
Miscellaneous Revenue					
Event Rental	750	375	892	517	(18.94)%
Miscellaneous Revenues	300	150	183	33	39.03%
<b>Total Revenues</b>	<b>502,015</b>	<b>501,490</b>	<b>508,491</b>	<b>7,001</b>	<b>(1.29)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	16,000	8,000	8,000	(0)	50.00%
Financial & Administrative					
District Management	48,297	24,149	24,149	0	50.00%
District Engineer	8,500	4,250	6,068	(1,818)	28.61%
Disclosure Report	1,000	500	1,000	(500)	0.00%
Trustees Fees	4,000	4,000	3,771	229	5.71%
Special Engineering Services	0	0	525	(525)	0.00%
Auditing Services	4,000	2,000	3,000	(1,000)	25.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	2,600	2,600	2,469	131	5.05%
Legal Advertising	2,000	1,000	448	552	77.59%
Bank Fees	650	325	176	149	72.89%
Dues, Licenses & Fees	650	412	175	237	73.07%
Miscellaneous Mailings Newsletter	1,500	750	1,000	(250)	33.32%
Legal Counsel					
District Counsel	16,000	8,000	11,055	(3,055)	30.90%
Electric Utility Services					
Utility Services	36,000	18,000	15,850	2,150	55.97%
Utility-Recreation Facilities	8,500	4,250	3,437	813	59.56%
Gas Utility Services					
Utility Services	6,000	3,000	5,683	(2,683)	5.28%
Water-Sewer Combination Services					
Utility Services	2,700	1,350	1,473	(123)	45.43%
Stormwater Control					
Fountain Service Repairs & Maintenance	600	300	0	300	100.00%
Lake/Pond Bank Maintenance	2,500	1,250	0	1,250	100.00%
Aquatic Maintenance	24,972	12,486	12,486	0	50.00%
Aquatic Plant Replacement/Removal	1,500	750	0	750	100.00%

**Tara Community Development District 1**

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater System Maintenance	5,000	2,500	1,350	1,150	73.00%
Other Physical Environment					
Employee-Salaries	21,000	10,500	11,265	(765)	46.35%
Employee-P/R Taxes	1,700	850	792	58	53.40%
Employee-ADP Fees	2,200	1,100	1,241	(141)	43.59%
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	1,000	0	1,000	100.00%
Landscape Maintenance	116,860	58,430	68,152	(9,722)	41.68%
Irrigation Maintenance	12,000	6,000	2,268	3,732	81.09%
Landscape Replacement Plants, Shrubs, Trees	3,000	1,500	225	1,275	92.50%
Tree Trimming Services	3,000	1,500	3,850	(2,350)	(28.33)%
Landscape - Mulch	16,800	8,400	22,950	(14,550)	(36.60)%
Landscape Annuals	9,000	4,500	0	4,500	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	11,200	5,600	1,831	3,769	83.65%
Special Events	500	250	107	144	78.70%
Parks & Recreation					
Computer Support, Maintenance & Repair	500	250	915	(665)	(83.09)%
Facility Supplies	600	300	1,023	(723)	(70.47)%
Office Supplies	2,000	1,000	1,031	(31)	48.43%
Pool Service Contract	5,400	2,700	2,700	0	50.00%
Pool Repairs	2,500	1,250	4,383	(3,133)	(75.32)%
Facility A/C & Heating Maintenance & Repair	750	375	445	(70)	40.66%
Telephone Fax, Internet	3,000	1,500	1,242	258	58.59%
Maintenance & Repairs-Interior Clubhouse	4,500	2,250	1,505	745	66.55%
Maint. & Repair-Sidewalk/Exterior Clubhouse	2,500	1,250	948	302	62.08%
Clubhouse - Facility Janitorial Service	3,000	1,500	1,374	126	54.20%
Tennis Court Maintenance & Supplies	1,000	500	1,377	(877)	(37.70)%
Security System Monitoring & Maintenance	1,500	750	2,900	(2,150)	(93.33)%
Furniture Repair/Replacement	2,000	1,000	0	1,000	100.00%
Contingency					

**Tara Community Development District 1**

## Statement of Revenues and Expenditures

## General Fund - 001

From 10/1/2014 Through 3/31/2015

(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>
Capital Outlay	30,000	15,000	3,881	11,119	87.06%
Miscellaneous Contingency	15,186	7,593	300	7,293	98.02%
Total Expenditures	<u>486,315</u>	<u>256,045</u>	<u>250,296</u>	<u>5,749</u>	<u>48.53%</u>
Excess Revenues Over (Under) Expenditures	<u>15,700</u>	<u>245,445</u>	<u>258,196</u>	<u>12,751</u>	<u>(1,544.55)%</u>
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	<u>0</u>	<u>229,745</u>	<u>242,496</u>	<u>12,751</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>229,745</u>	<u>618,879</u>	<u>389,134</u>	<u>0.00%</u>

**Tara Community Development District 1**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 03/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	39	39	0.00%
Total Revenues	<u>0</u>	<u>39</u>	<u>39</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)	39	15,739	(100.24)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	15,700	15,700	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>15,739</u>	<u>15,739</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>167,661</u></u>	<u><u>167,661</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 3/31/2015

(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  
March 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 3,052
SunTrust Bank	Money Market Account	151,843
The Bank of Tampa	Money Market Account	150,465
	<b>Total General Fund Investments</b>	<b><u>\$ 305,360</u></b>
Regions Bank Capital Reserve	Money Market Account	\$ 167,661
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 167,661</u></b>
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	198,537
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 317,351</u></b>



**Tara Community Development District 1**

Summary A/R Ledger

From 3/1/2015 Through 3/31/2015

<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>32,481.08</u>
Report Balance			<u><u>37,996.50</u></u>

**Tara Community Development District 1**

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Beth Bond	3/18/2015	BB031815	Tara Workshop 3/18/15	200.00
Beth Bond	3/24/2015	BB032415	Board of Supervisors Meeting 3/24/15	200.00
Bradenton Herald	3/31/2015	T102202643	Acct # 001907700 Legal Advertising 03/15	90.09
Daniel Powers	3/18/2015	DP031815	Tara Workshop 3/18/15	200.00
Daniel Powers	3/24/2015	DP032415	Board of Supervisors Meeting 3/24/15	200.00
Florida Power & Light Company	4/7/2015	FPL Summary 03/15	FPL Electric Summary 03/15	3,272.30
Gettle Pools Inc.	3/27/2015	SR703923	Pool Repairs	2,600.00
John Schmidt	3/18/2015	JS031815	Tara Workshop 3/18/15	200.00
John Schmidt	3/24/2015	JS032415	Board of Supervisors Meeting 3/24/15	200.00
Joseph Mojica	3/18/2015	JM031815	Tara Workshop 3/18/15	200.00
Joseph Mojica	3/24/2015	JM032415	Board of Supervisors Meeting 3/24/15	200.00
Manatee County Utilities	3/20/2015	179079-104839 3/15	7340 Tara Preserve Lane 3/15	265.78
Michael Dyer	3/18/2015	MD031815	Tara Workshop 3/18/15	200.00
Michael Dyer	3/24/2015	MD032415	Board of Supervisors Meeting 3/24/15	200.00
Schappacher Engineering LLC	4/9/2015	S14155	Engineering Services 03/15	2,900.00
Straley & Robin	3/17/2015	11944	Legal Services 2/15 - 3/15	3,223.40
West Bay Landscape, Inc	2/1/2015	48199	Monthly Landscape Maintenance 02/15	11,319.00
West Bay Landscape, Inc	4/6/2015	49657	Turf & Ornamental Inspection 03/15	103.00
			Total 001 - General Fund	25,773.57
Report Balance				25,773.57

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$167,661 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.
5. Payment for Invoice #FY14-15 totaling \$21,958.38 was received in April 2015.