



Rizzetta & Company

Tara Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

taracdd.org

rizzetta.com

Tara Community Development District 1

Balance Sheet

As of 11/30/2017

(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	99,128	0	0	99,128	0	0
Investments	225,285	0	138,765	364,049	0	0
Investments - Reserves	0	201,318	0	201,318	0	0
Accounts Receivable	546,221	16,300	182,643	745,164	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	29,054	29,054	0	0
Amount Available-Debt Service	0	0	0	0	0	350,462
Amount To Be Provided-Debt Service	0	0	0	0	0	1,759,538
Fixed Assets	0	0	0	0	6,866,621	0
Total Assets	<u>870,633</u>	<u>217,618</u>	<u>350,462</u>	<u>1,438,713</u>	<u>6,866,621</u>	<u>2,110,000</u>
Liabilities						
Accounts Payable	114,189	0	0	114,189	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	4,536	0	0	4,536	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	29,054	0	0	29,054	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,110,000
Total Liabilities	<u>147,778</u>	<u>0</u>	<u>0</u>	<u>147,778</u>	<u>0</u>	<u>2,110,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	331,784	201,049	184,158	716,992	6,866,621	0
Net Change in Fund Balance	391,070	16,569	166,303	573,943	0	0
Total Fund Equity & Other Credits	<u>722,855</u>	<u>217,618</u>	<u>350,462</u>	<u>1,290,934</u>	<u>6,866,621</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>870,633</u>	<u>217,618</u>	<u>350,462</u>	<u>1,438,713</u>	<u>6,866,621</u>	<u>2,110,000</u>

See Notes to Unaudited Financial Statements

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	256	256	0.00%
Special Assessments					
Tax Roll	622,592	622,592	635,704	13,112	(2.10)%
Other Miscellaneous Revenue					
Event Rental	750	750	421	(329)	43.92%
Miscellaneous Revenues	300	300	37	(263)	87.54%
Total Revenues	623,642	623,642	636,418	12,776	(2.05)%
Expenditures					
Legislative					
Supervisor Fees	16,000	2,667	2,000	667	87.50%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	22,952	3,825	3,683	142	83.95%
District Engineer	15,000	2,500	898	1,603	94.01%
Disclosure Report	1,000	0	0	0	100.00%
Trustees Fees	4,000	4,000	3,457	543	13.57%
Assessment Roll	5,000	833	5,000	(4,167)	0.00%
Financial & Revenue Collections	4,500	750	750	0	83.33%
Accounting Services	16,500	2,750	2,750	0	83.33%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	3,000	3,000	2,350	650	21.66%
Legal Advertising	1,400	233	99	134	92.89%
Bank Fees	650	108	0	108	100.00%
Dues, Licenses & Fees	650	175	175	0	73.07%
Miscellaneous Mailings	5,000	833	1,194	(361)	76.11%
Website Hosting, Maintenance, Backup and Email	2,200	367	380	(13)	82.72%
Legal Counsel					
District Counsel	25,000	4,167	3,833	334	84.67%
Electric Utility Services					
Utility Services	33,000	5,500	5,402	98	83.62%
Utility-Recreation Facilities	7,500	1,250	1,069	181	85.74%
Gas Utility Services					
Utility Services	7,500	1,250	793	457	89.43%
Water-Sewer Combination Services					
Utility Services	3,500	583	687	(103)	80.37%
Stormwater Control					

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,000	167	0	167	100.00%
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Aquatic Maintenance	30,000	5,000	4,826	174	83.91%
Aquatic Plant Replacement/Removal	3,000	500	0	500	100.00%
Stormwater System Maintenance	5,000	833	0	833	100.00%
Other Physical Environment					
Employee - Salaries	28,840	4,807	3,949	858	86.30%
Employee - P/R Taxes	2,200	367	302	65	86.26%
Employee - ADP Fees	2,700	450	422	28	84.36%
General Liability/Property Insurance	9,200	9,200	7,166	2,034	22.10%
Workers Compensation Insurance	3,800	3,800	1,686	2,114	55.63%
Entry & Fence Maintenance	1,500	250	2,265	(2,015)	(50.96)%
Landscape Maintenance	185,000	30,833	34,890	(4,057)	81.14%
Field Services	6,480	1,080	1,080	0	83.33%
Irrigation Maintenance	15,000	2,500	26,263	(23,763)	(75.08)%
Landscape Replacement Plants, Shrubs, Trees	12,000	2,000	9,994	(7,994)	16.71%
Well Maintenance	5,000	833	0	833	100.00%
Tree Trimming & Removal Services	20,000	3,333	0	3,333	100.00%
Holiday Decorations	3,500	1,500	1,275	225	63.57%
Landscape - Mulch	21,250	3,542	0	3,542	100.00%
Landscape - Annuals	12,500	2,083	0	2,083	100.00%
Fire Ant Treatment/Fertilizer/Weed Control	8,390	1,398	11,608	(10,210)	(38.35)%
Parks & Recreation					
Computer Support, Maintenance & Repair	1,000	167	0	167	100.00%
Facility Supplies	1,200	200	218	(18)	81.85%
Office Supplies	1,500	250	78	172	94.81%
Pool Service Contract	6,480	1,080	900	180	86.11%
Pool Repairs	2,500	417	290	127	88.40%
Facility A/C & Heating Maintenance & Repair	1,000	167	270	(103)	73.00%
Telephone, Fax, Internet	4,000	667	592	75	85.19%
Maintenance & Repairs-Interior Clubhouse	3,000	500	157	343	94.78%

Tara Community Development District 1

Statement of Revenues and Expenditures

General Fund - 001

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Maintenance & Repairs-Exterior Clubhouse	3,000	500	141	359	95.30%
Clubhouse - Facility Janitorial Service	3,000	500	458	42	84.73%
Security System Monitoring & Maintenance	1,000	167	1,153	(986)	(15.25)%
Furniture Repair/Replacement	1,000	167	0	167	100.00%
Special Events					
Special Events	500	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	15,000	2,500	8,240	(5,740)	45.06%
Special Projects	90,000	15,000	92,006	(77,006)	(2.22)%
Total Expenditures	<u>698,642</u>	<u>134,132</u>	<u>245,347</u>	<u>(111,215)</u>	<u>64.88%</u>
Excess Revenues Over (Under) Expenditures	<u>(75,000)</u>	<u>489,510</u>	<u>391,070</u>	<u>(98,440)</u>	<u>621.42%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	75,000	75,000	0	(75,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>564,510</u>	<u>391,070</u>	<u>(173,440)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	331,784	331,784	0.00%
Fund Balance, End of Period	<u>0</u>	<u>564,510</u>	<u>722,855</u>	<u>158,345</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	269	269	0.00%
Special Assessments				
Tax Roll	16,300	16,300	0	0.00%
Total Revenues	<u>16,300</u>	<u>16,569</u>	<u>269</u>	<u>1.65%</u>
Expenditures				
Contingency				
Capital Reserve	16,300	0	16,300	100.00%
Total Expenditures	<u>16,300</u>	<u>0</u>	<u>16,300</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	16,569	16,569	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,569	16,569	0.00%
Fund Balance, Beginning of Period	0	201,049	201,049	0.00%
Fund Balance, End of Period	<u>0</u>	<u>217,618</u>	<u>217,618</u>	<u>0.00%</u>

Tara Community Development District 1

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Percent Annual Budget Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	274	274	0.00%
Special Assessments				
Tax Roll	207,688	211,697	4,009	1.93%
Total Revenues	<u>207,688</u>	<u>211,972</u>	<u>4,283</u>	<u>2.06%</u>
Expenditures				
Debt Service				
Interest	92,688	45,668	47,020	50.72%
Principal	115,000	0	115,000	100.00%
Total Expenditures	<u>207,688</u>	<u>45,668</u>	<u>162,020</u>	<u>78.01%</u>
Excess of Revenues Over (Under) Expenditures	0	166,303	166,303	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	166,303	166,303	0.00%
Fund Balance, Beginning of Period	0	184,158	184,158	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>350,462</u></u>	<u><u>350,462</u></u>	<u><u>0.00%</u></u>

**Tara CDD 1
Investment Summary
November 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 48,951
The Bank of Tampa ICS Program:		
Happy State Bank	Money Market Account	43,843
Mutual of Omaha Bank	Money Market Account	132,491
	Total General Fund Investments	<u>\$ 225,285</u>
The Bank of Tampa ICS Program:		
Happy State Bank	Money Market Account	\$ 201,318
	Total Reserve Fund Investments	<u>\$ 201,318</u>
US Bank S2012A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 78,157
US Bank S2012A-1 Prepayment	First American Treasury Obligation Fund Class Z	1,954
US Bank S2012 Revenue	First American Treasury Obligation Fund Class Z	9,511
US Bank S2012A-1 Excess Revenue	First American Treasury Obligation Fund Class Z	21,801
US Bank S2012A-2 Reserve	First American Treasury Obligation Fund Class Z	25,878
US Bank S2012A-2 Prepayment	First American Treasury Obligation Fund Class Z	1,464
	Total Debt Service Fund Investments	<u>\$ 138,765</u>

Tara Community Development District 1

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>546,220.63</u>
		Total 001 - General Fund	546,220.63

Tara Community Development District 1

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>16,300.00</u>
		Total 005 - Reserve Fund	16,300.00

Tara Community Development District 1

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Manatee County Tax Collector	FY17-18	<u>182,643.11</u>
		Total 200 - Debt Service Fund	<u>182,643.11</u>
Report Balance			<u><u>745,163.74</u></u>

Tara Community Development District 1

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Arrow Fence Systems, Inc.	10/24/2017	0016988-IN	Install Fence Gate 10/17	650.00
Sunrise Landcare, Inc.	10/31/2017	102337	Hurricane Irma Clean Up 10/17	7,992.00
Gettle Pools Inc.	11/7/2017	SR707194	Service Call - Link Customers Phone to Screenlogic 11/17	115.00
Sunrise Landcare, Inc.	11/16/2017	102361	Fertilize Bahia & Ornamentals, Pest Control 10/17	3,133.29
Sunrise Landcare, Inc.	11/16/2017	102364	New Sod Project Tailfeather to Linger Lodge 11/17	92,006.25
Manatee County Utilities	11/17/2017	179079-104839 11/17	7340 Tara Preserve Lane 11/17	341.60
Complete Electrical Services, Inc.	11/20/2017	1434	Various Electrical Repairs Throughout Community 11/17	460.00
Straley Robin Vericker	11/20/2017	15133	Legal Services 11/17	1,512.50
AM PM Mailing Service	11/27/2017	25597	Newsletter Mailings 11/17	744.22
Sunrise Landscape	11/27/2017	60528	Monthly Irrigation Maintenance 11/17	307.50
George D Connor	11/28/2017	DC 112817	Board of Supervisors Meeting 11/28/17	200.00
Daniel Powers	11/28/2017	DP 112817	Board of Supervisors Meeting 11/28/17	200.00
David Woodhouse	11/28/2017	DW 112817	Board of Supervisors Meeting 11/28/17	200.00
Eugene J Rado	11/28/2017	GR 112817	Board of Supervisors Meeting 11/28/17	200.00
Joseph Mojica	11/28/2017	JM 112817	Board of Supervisors Meeting 11/28/17	200.00
Complete Electrical Services, Inc.	11/30/2017	1442	Replace Photo Cell South Sign 11/17	106.00
Complete Electrical Services, Inc.	11/30/2017	1447	Replace Photo Cell West Side Preserve Sign 11/17	106.00
Jayanthi Gopalakrishnan	11/30/2017	CDD0004	Newsletter 11/17	450.00
FL Department of Revenue	11/30/2017	Sales Tax 11/17	Sales Tax Payable 11/17	17.34
Gettle Pools Inc.	12/1/2017	SS313207	Monthly Pool Service & Cleaning 11/17	450.00
Gardens by Allison	12/2/2017	2209	General Monthly Maintenance 11/17	765.00
Schappacher Engineering LLC	12/5/2017	963	Engineering Services 11/17	665.00
Florida Power & Light Company	12/7/2017	FPL Summary 11/17	Electric Summary 11/17	3,367.07

Tara Community Development District 1

Aged Payables by Invoice Date
Aging Date - 10/1/2017
001 - General Fund
From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
			Total 001 - General Fund	114,188.77
Report Total				114,188.77

Tara Community Development District 1
Notes to Unaudited Financial Statements
November 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice #FY17-18 totaling \$362,036.17 was received in December 2017.
6. Reserve Fund – Payment for Invoice #FY17-18 totaling \$16,300.00 was received in December 2017.
7. Debt Service Fund 200 – Payment for Invoice #FY17-18 totaling \$117,548.42 was received in December 2017.