

Encore  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

## Encore Community Development District

### Balance Sheet

As of 8/31/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Total
<b>Assets</b>			
Cash In Bank	99,481	33,475	132,955
Investments - Reserves	0	385,833	385,833
Accounts Receivable	3,964	339,175	343,139
Allowance for Doubtful Accounts	0	(220,000)	(220,000)
Prepaid Expenses	0	0	0
Deposits	2,880	16,215	19,095
Due From Other Funds	0	0	0
Total Assets	<u>106,325</u>	<u>554,697</u>	<u>661,022</u>
<b>Liabilities</b>			
Accounts Payable	5,166	40,160	45,327
Accrued Expenses Payable	2,500	821	3,321
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	49,000	49,000
Total Liabilities	<u>7,666</u>	<u>116,196</u>	<u>123,863</u>
<b>Fund Equity &amp; Other Credits</b>			
Beginning Fund Balance	1	220,199	220,200
Net Change in Fund Balance	98,657	218,301	316,959
Total Fund Equity & Other Credits	<u>98,658</u>	<u>438,501</u>	<u>537,159</u>
Total Liabilities & Fund Equity	<u>106,325</u>	<u>554,697</u>	<u>661,022</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
<b>Revenues</b>					
Special Assessments					
Tax Roll	68,548	68,548	68,906	358	(0.52)%
Off Roll	204,602	204,602	225,652	21,050	(10.28)%
Contributions & Donations From Private Sources					
Developer Contributions	<u>0</u>	<u>0</u>	<u>6,124</u>	<u>6,124</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>273,150</u>	<u>273,150</u>	<u>300,682</u>	<u>27,532</u>	<u>(10.08)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	1,600	9,400	86.66%
Financial & Administrative					
District Management	27,295	25,020	25,020	0	8.33%
District Engineer	18,000	16,500	7,723	8,777	57.09%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	2,400	2,400	2,400	0	0.00%
Travel	500	458	0	458	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	5,200	4,767	1,131	3,635	78.24%
Bank Fees	250	229	303	(74)	(21.12)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	27,500	18,252	9,248	39.15%
Electric Utility Services					
Utility Services	11,000	10,083	14,019	(3,935)	(27.44)%
Street Lights	15,000	13,750	1,103	12,647	92.64%
Solar Energy					
Solar System Maintenance	7,000	6,417	0	6,417	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	28,893	28,815	78	8.58%
Other Physical Environment					
General Liability/Property Insurance	10,000	10,000	4,845	5,155	51.54%
Entry & Walls Maintenance	2,000	1,833	0	1,833	100.00%
Landscape Maintenance	34,500	31,625	31,625	0	8.33%
Irrigation Maintenance	4,080	3,740	3,740	0	8.33%
Irrigation Repairs	5,000	4,583	2,032	2,551	59.35%
Street Lighting & Maintenance	3,060	2,805	8,965	(6,160)	(192.98)%
Landscape Replacement Plants, Shrubs, Trees	10,000	9,167	0	9,167	100.00%
Palm Tree Injection Treatment	2,720	2,493	1,020	1,473	62.50%
Field Operations	6,000	5,500	5,500	0	8.33%
Landscape Miscellaneous	1,500	1,375	0	1,375	100.00%
Miscellaneous Expense	2,000	1,833	0	1,833	100.00%
Holiday Decorations	30,000	30,000	36,730	(6,730)	(22.43)%

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	4,583	0	4,583	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>9,167</u>	<u>0</u>	<u>9,167</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>273,898</u>	<u>202,025</u>	<u>71,873</u>	<u>31.33%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>(748)</u>	<u>98,657</u>	<u>99,405</u>	<u>568.68%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	<u>21,050</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>21,050</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(748)</u>	<u>98,657</u>	<u>99,405</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1	1	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(748)</u></u>	<u><u>98,658</u></u>	<u><u>99,406</u></u>	<u><u>0.00%</u></u>

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 8/31/2015

(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>
<b>Revenues</b>					
Charges for Services					
Usage Rate Collections	393,500	360,708	321,398	(39,311)	18.32%
Interest Earnings					
Interest Earnings	0	0	633	633	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	0	0	314,901	314,901	0.00%
Other Miscellaneous Revenues					
EnerNOC	0	0	7,831	7,831	0.00%
<b>Total Revenues</b>	<u>393,500</u>	<u>360,708</u>	<u>644,763</u>	<u>284,055</u>	<u>(63.85)%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	2,200	0	2,200	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	7,500	6,875	6,875	0	8.33%
Bank Fees	250	229	247	(18)	1.08%
Legal Counsel					
District Counsel	10,000	9,167	0	9,167	100.00%
Electric Utility Services					
Utility Services	180,000	165,000	254,164	(89,164)	(41.20)%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	4,400	0	4,400	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	9,167	15,663	(6,497)	(56.63)%
Other Physical Environment					
Phone Service/Internet	3,000	2,750	2,805	(55)	6.50%
Maintenance Contract	120,500	110,458	109,532	927	9.10%
General Liability/Property Insurance	40,000	40,000	37,175	2,825	7.06%
Contingency					
Miscellaneous Contingency	10,000	9,167	0	9,167	100.00%
<b>Total Expenditures</b>	<u>391,950</u>	<u>362,912</u>	<u>426,461</u>	<u>(63,549)</u>	<u>(8.81)%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(2,204)	218,301	220,506	(13,983.96)%
<b>Other Financing Sources (Uses)</b>					
Carry Forward Fund Balance					
Prior Year	282,603	259,053	0	(259,053)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	(190,000)	0	190,000	100.00%
Transfer of Pipe Reserves	(30,000)	(30,000)	0	30,000	100.00%
<b>Total Other Financing Sources (Uses)</b>	<u>62,603</u>	<u>39,053</u>	<u>0</u>	<u>(39,053)</u>	<u>100.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 8/31/2015

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>64,153</u>	<u>36,849</u>	<u>218,301</u>	<u>181,453</u>	<u>(240.28)%</u>
Fund Balance, Beginning of Period	0	0	220,199	220,199	0.00%
Fund Balance, End of Period	<u><u>64,153</u></u>	<u><u>36,849</u></u>	<u><u>438,501</u></u>	<u><u>401,652</u></u>	<u><u>(583.52)%</u></u>

**Encore CDD  
Investment Summary  
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
The Bank of Tampa	Money Market	\$ 220,726
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market	165,095
Western Alliance Bank	Money Market	12
	<b>Total Chiller Operation Investments - Reserves</b>	<u>\$ 385,833</u>

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 8/1/2015 Through 8/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
5/31/2015	Housing Authority of the City of Tampa	052615-1	<u>3,964.05</u>
		Total 001 - General Fund	3,964.05



**Encore Community Development District**  
 Summary A/R Ledger  
 401 - Chiller Operation  
 From 8/1/2015 Through 8/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/22/2014	Housing Authority of the City of Tampa	CD0414-2	220,000.00
7/22/2015	The Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Jun 15	15,404.95
8/18/2015	The Ella at Encore, LP	5555-01-01-01 Jul 15	17,009.55
8/18/2015	The Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Jul 15	15,636.02
8/18/2015	The Trio at Encore	5555-02-02-02 Jul 15	18,514.51
9/15/2015	The Ella at Encore, LP	5555-01-01-01 Aug 15	15,515.14
9/15/2015	The Reed at Encore	5555-03-03-03 Aug 15	12,570.00
9/15/2015	The Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Siltek Aug 15	6,072.92
9/15/2015	The Trio at Encore	5555-02-02-02 Aug 15	<u>18,451.54</u>
		Total 401 - Chiller Operation	339,174.63
			<u>343,138.68</u>
Report Balance			<u><u>343,138.68</u></u>

**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	8/20/2015	2962	Monthly Inspection and Service 08/15	416.66
Hopping Green & Sams	8/12/2015	83379	General/Monthly Legal Services 07/15	352.00
Sunrise Landcare, Inc.	7/24/2015	95406	Landcare Services 08/15	3,215.00
Tampa Electric Company	9/3/2015	Summary 08/15	Electric Summary 08/15	<u>1,182.70</u>
			Total 001 - General Fund	5,166.36

**Encore Community Development District**

Summary A/P Ledger

401 - Chiller Operation

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
City of Tampa Utilities	9/11/2015	0506703-002=5 08/15	1304 N Nebraska Ave 08/15	50.73
Tampa Electric Company	9/8/2015	0500 2271251 08/15	1200 Nebraska Av N 08/15	<u>40,109.64</u>
			Total 401 - Chiller Operation	<u>40,160.37</u>
Report Balance				<u><u>45,326.73</u></u>

**Encore Community Development District  
Notes to Unaudited Financial Statements  
August 31, 2015**

**Summary A/R Ledger – Fund 401**

1. Payment for Invoice #5555-01-01-01 Jul 15 for \$17,009.55 was received in September 2015.
2. Payment for Invoice #5555-02-02-02 Jul 15 for \$18,514.51 was received in September 2015.