

Encore
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 7/31/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	124,188	55,586	179,774
Investments - Reserves	0	385,767	385,767
Accounts Receivable	3,964	334,533	338,497
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>131,032</u>	<u>572,101</u>	<u>703,133</u>
Liabilities			
Accounts Payable	5,070	0	5,070
Accrued Expenses Payable	15,308	42,382	57,690
Deferred Revenue	0	0	0
Deposits	0	42,265	42,265
Due To Other Funds	0	49,000	49,000
Total Liabilities	<u>20,379</u>	<u>133,646</u>	<u>154,025</u>
Fund Equity & Other Credits			
Beginning Fund Balance	1	220,199	220,200
Net Change in Fund Balance	110,652	218,255	328,907
Total Fund Equity & Other Credits	<u>110,653</u>	<u>438,455</u>	<u>549,108</u>
Total Liabilities & Fund Equity	<u>131,032</u>	<u>572,101</u>	<u>703,133</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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>
Revenues					
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>
Total Revenues	<u>273,150</u>	<u>273,150</u>	<u>300,682</u>	<u>27,532</u>	<u>(10.08)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	800	9,200	93.33%
Financial & Administrative					
District Management	27,295	22,746	22,746	0	16.66%
District Engineer	18,000	15,000	7,723	7,277	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	417	0	417	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	5,200	4,333	1,131	3,202	78.24%
Bank Fees	250	208	276	(67)	(10.26)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	25,000	16,400	8,600	45.33%
Electric Utility Services					
Utility Services	11,000	9,167	12,865	(3,699)	(16.95)%
Street Lights	15,000	12,500	1,074	11,426	92.84%
Solar Energy					
Solar System Maintenance	7,000	5,833	0	5,833	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	26,267	28,815	(2,548)	8.58%
Other Physical Environment					
General Liability/Property Insurance	10,000	10,000	4,845	5,155	51.54%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	34,500	28,750	28,750	0	16.66%
Irrigation Maintenance	4,080	3,400	3,400	0	16.66%
Irrigation Repairs	5,000	4,167	2,032	2,135	59.35%
Street Lighting & Maintenance	3,060	2,550	6,822	(4,272)	(122.94)%
Landscape Replacement Plants, Shrubs, Trees	10,000	8,333	0	8,333	100.00%
Palm Tree Injection Treatment	2,720	2,267	1,020	1,247	62.50%
Field Operations	6,000	5,000	5,000	0	16.66%
Landscape Miscellaneous	1,500	1,250	0	1,250	100.00%
Miscellaneous Expense	2,000	1,667	0	1,667	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 7/31/2015

(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	4,167	0	4,167	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>8,333</u>	<u>0</u>	<u>8,333</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>253,596</u>	<u>190,030</u>	<u>63,566</u>	<u>35.41%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>19,554</u>	<u>110,652</u>	<u>91,098</u>	<u>625.66%</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>19,554</u>	<u>110,652</u>	<u>91,098</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	1	1	0.00%
Fund Balance, End of Period	<u>0</u>	<u>19,554</u>	<u>110,653</u>	<u>91,099</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 7/31/2015

(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>
Revenues					
Charges for Services					
Usage Rate Collections	393,500	327,917	269,029	(58,888)	31.63%
Interest Earnings					
Interest Earnings	0	0	568	568	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%
Total Revenues	<u>393,500</u>	<u>327,917</u>	<u>592,329</u>	<u>264,412</u>	<u>(50.53)%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	2,000	0	2,000	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	7,500	6,250	6,250	0	16.66%
Bank Fees	250	208	228	(19)	8.98%
Legal Counsel					
District Counsel	10,000	8,333	0	8,333	100.00%
Electric Utility Services					
Utility Services	180,000	150,000	214,054	(64,054)	(18.91)%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	4,000	0	4,000	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	8,333	14,782	(6,449)	(47.82)%
Other Physical Environment					
Phone Service/Internet	3,000	2,500	2,546	(46)	15.12%
Maintenance Contract	120,500	100,417	99,038	1,379	17.81%
General Liability/Property Insurance	40,000	40,000	37,175	2,825	7.06%
Contingency					
Miscellaneous Contingency	10,000	8,333	0	8,333	100.00%
Total Expenditures	<u>391,950</u>	<u>333,875</u>	<u>374,073</u>	<u>(40,198)</u>	<u>4.56%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(5,958)	218,255	224,213	(13,980.98)%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	235,503	0	(235,503)	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%
Total Other Financing Sources (Uses)	<u>62,603</u>	<u>15,503</u>	<u>0</u>	<u>(15,503)</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 7/31/2015

(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>9,544</u>	<u>218,255</u>	<u>208,711</u>	<u>(240.21)%</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>9,544</u></u>	<u><u>438,455</u></u>	<u><u>428,910</u></u>	<u><u>(583.45)%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
The Bank of Tampa	Money Market	\$ 220,688
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market	165,079
Total Chiller Operation Investments - Reserves		<u><u>\$ 385,767</u></u>

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 7/1/2015 Through 7/31/2015

<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 7/1/2015 Through 7/31/2015

<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
7/21/2015	The Ella at Encore, LP	5555-01-01-01 Jun 15	12,816.07
7/21/2015	The Trio at Encore	5555-02-02-02 Jun 15	18,861.00
7/22/2015	The Reed at Encore	5555-03-03-03	16,050.00
7/22/2015	The Reed at Encore	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	5555-03-03-03 Jul 15	15,876.77
8/18/2015	The Trio at Encore	5555-02-02-02 Jul 15	<u>18,514.51</u>
		Total 401 - Chiller Operation	<u>334,532.85</u>
			<u>338,496.90</u>
Report Balance			<u><u>338,496.90</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	7/22/2015	167998	Engineering Services Through 07/17/15	2,787.01
Hopping Green & Sams	7/31/2015	83236	General/Monthly Legal Services 06/15	1,452.50
Times Publishing Company	7/15/2015	154032-1	Legal Advertising 07/15	417.48
Times Publishing Company	7/23/2015	154032-2	Legal Advertising 07/15	<u>413.47</u>
			Total 001 - General Fund	<u>5,070.46</u>
Report Balance				<u><u>5,070.46</u></u>

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

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Jun 15 for \$12,816.07 was received in August 2015.