

Encore  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

## Encore Community Development District

### Balance Sheet

As of 6/30/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Total
<b>Assets</b>			
Cash In Bank	141,814	87,771	229,585
Investments - Reserves	0	385,702	385,702
Accounts Receivable	3,964	268,322	272,286
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>148,658</u>	<u>538,010</u>	<u>686,668</u>
<b>Liabilities</b>			
Accounts Payable	9,337	0	9,337
Accrued Expenses Payable	10,014	36,447	46,460
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	49,000	49,000
Total Liabilities	<u>19,351</u>	<u>111,661</u>	<u>131,012</u>
<b>Fund Equity &amp; Other Credits</b>			
Beginning Fund Balance	1	220,199	220,200
Net Change in Fund Balance	129,307	206,149	335,456
Total Fund Equity & Other Credits	<u>129,308</u>	<u>426,349</u>	<u>555,656</u>
Total Liabilities & Fund Equity	<u>148,658</u>	<u>538,010</u>	<u>686,668</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(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	9,000	800	8,200	93.33%
Financial & Administrative					
District Management	27,295	20,471	20,471	0	25.00%
District Engineer	18,000	13,500	4,936	8,564	72.57%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	2,400	2,400	2,400	0	0.00%
Travel	500	375	0	375	100.00%
Public Officials Liability Insurance	3,000	2,775	1,874	901	37.54%
Legal Advertising	5,200	3,900	300	3,600	94.22%
Bank Fees	250	187	247	(59)	1.22%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	22,500	14,948	7,552	50.17%
Electric Utility Services					
Utility Services	11,000	8,250	11,640	(3,390)	(5.82)%
Street Lights	15,000	11,250	1,045	10,205	93.03%
Solar Energy					
Solar System Maintenance	7,000	5,250	0	5,250	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	23,640	23,640	0	25.00%
Other Physical Environment					
General Liability/Property Insurance	10,000	9,250	4,480	4,770	55.19%
Entry & Walls Maintenance	2,000	1,500	0	1,500	100.00%
Landscape Maintenance	34,500	25,875	25,875	0	25.00%
Irrigation Maintenance	4,080	3,060	3,060	0	25.00%
Irrigation Repairs	5,000	3,750	2,032	1,718	59.35%
Street Lighting & Maintenance	3,060	2,295	6,202	(3,907)	(102.67)%
Landscape Replacement Plants, Shrubs, Trees	10,000	7,500	0	7,500	100.00%
Palm Tree Injection Treatment	2,720	2,040	1,020	1,020	62.50%
Field Operations	6,000	4,500	4,500	0	25.00%
Landscape Miscellaneous	1,500	1,125	0	1,125	100.00%
Miscellaneous Expense	2,000	1,500	0	1,500	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 6/30/2015

(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	3,750	0	3,750	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>232,319</u>	<u>171,375</u>	<u>60,943</u>	<u>41.75%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>40,831</u>	<u>129,307</u>	<u>88,475</u>	<u>714.28%</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>40,831</u>	<u>129,307</u>	<u>88,475</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>40,831</u>	<u>129,308</u>	<u>88,476</u>	<u>0.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 6/30/2015

(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	295,125	202,223	(92,902)	48.60%
Interest Earnings					
Interest Earnings	0	0	502	502	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	0	0	314,901	314,901	0.00%
Other Miscellaneous Revenues					
EnerNOC	<u>0</u>	<u>0</u>	<u>7,831</u>	<u>7,831</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>393,500</u>	<u>295,125</u>	<u>525,457</u>	<u>230,332</u>	<u>(33.53)%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	1,800	0	1,800	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	7,500	5,625	5,625	0	25.00%
Bank Fees	250	187	188	(1)	24.62%
Legal Counsel					
District Counsel	10,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	180,000	135,000	172,518	(37,518)	4.15%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	3,600	0	3,600	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	7,500	13,936	(6,436)	(39.36)%
Other Physical Environment					
Phone Service/Internet	3,000	2,250	2,287	(37)	23.75%
Maintenance Contract	120,500	90,375	90,376	(1)	24.99%
General Liability/Property Insurance	40,000	37,000	34,376	2,624	14.06%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>391,950</u>	<u>301,837</u>	<u>319,308</u>	<u>(17,470)</u>	<u>18.53%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(6,712)	206,149	212,862	(13,199.96)%
<b>Other Financing Sources (Uses)</b>					
Carry Forward Fund Balance					
Prior Year	282,603	211,952	0	(211,952)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	(142,500)	0	142,500	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>(22,500)</u>	<u>0</u>	<u>22,500</u>	<u>100.00%</u>
<b>Total Other Financing Sources (Uses)</b>	<u>62,603</u>	<u>46,952</u>	<u>0</u>	<u>(46,952)</u>	<u>100.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 6/30/2015

(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>40,240</u>	<u>206,149</u>	<u>165,910</u>	<u>(221.34)%</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>40,240</u></u>	<u><u>426,349</u></u>	<u><u>386,109</u></u>	<u><u>(564.58)%</u></u>

**Encore CDD  
Investment Summary  
June 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
The Bank of Tampa	Money Market	\$ 220,651
The Bank of Tampa ICS Program:		
Customers Bank	Money Market	1
Western Alliance Bank	Money Market	165,050
	<b>Total Chiller Operation Investments - Reserves</b>	<u>\$ 385,702</u>

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 6/1/2015 Through 6/30/2015

<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 6/1/2015 Through 6/30/2015

<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
6/22/2015	The Trio at Encore	5555-02-02-02 May 15	16,645.04
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	<u>18,861.00</u>
		Total 401 - Chiller Operation	<u>268,322.11</u>
Report Balance			<u><u>272,286.16</u></u>

**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	6/18/2015	2907	Monthly Inspection and Service 06/15	678.00
Grau & Associates PA	7/1/2015	13351	Audit for FYE 09/30/14	1,200.00
Hopping Green & Sams	6/22/2015	82591	General/Monthly Legal Services 05/15	7,259.01
Manuel G. Alvarez, Jr.	5/7/2015	MA050715	Board of Supervisors Meeting 05/07/15	200.00
			Total 001 - General Fund	9,337.01
Report Balance				9,337.01

**Encore Community Development District  
Notes to Unaudited Financial Statements  
June 30, 2015**

**Summary A/R Ledger – Fund 401**

1. Payment for Invoice #5555-02-02-02 May 15 for \$16,645.04 was received in July 2015.