

Encore
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 9/30/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	89,459	21,246	110,705
Investments - Reserves	0	385,896	385,896
Accounts Receivable	3,964	365,594	369,558
Allowance for Doubtful Accounts	0	(220,000)	(220,000)
Prepaid Expenses	1,993	9,181	11,174
Deposits	2,880	16,215	19,095
Due From Other Funds	0	0	0
Total Assets	<u>98,296</u>	<u>578,132</u>	<u>676,428</u>
Liabilities			
Accounts Payable	6,519	48,530	55,049
Accrued Expenses Payable	11,380	1,750	13,130
Deferred Revenue	0	0	0
Deposits	0	42,265	42,265
Due To Other Funds	0	49,000	49,000
Total Liabilities	<u>17,899</u>	<u>141,544</u>	<u>159,443</u>
Fund Equity & Other Credits			
Beginning Fund Balance	1	220,199	220,200
Net Change in Fund Balance	80,396	216,388	296,784
Total Fund Equity & Other Credits	<u>80,397</u>	<u>436,587</u>	<u>516,985</u>
Total Liabilities & Fund Equity	<u>98,296</u>	<u>578,132</u>	<u>676,428</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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>
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	12,000	1,600	10,400	86.66%
Financial & Administrative					
District Management	27,295	27,295	27,295	0	0.00%
District Engineer	18,000	18,000	7,723	10,277	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	500	0	500	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	5,200	5,200	1,236	3,964	76.23%
Bank Fees	250	250	329	(79)	(31.77)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	1,500	(1,500)	0.00%
Legal Counsel					
District Counsel	30,000	30,000	18,970	11,030	36.76%
Electric Utility Services					
Utility Services	11,000	11,000	15,297	(4,297)	(39.06)%
Street Lights	15,000	15,000	1,132	13,868	92.45%
Solar Energy					
Solar System Maintenance	7,000	7,000	0	7,000	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	31,520	36,695	(5,175)	(16.41)%
Other Physical Environment					
General Liability Insurance	10,000	10,000	4,845	5,155	51.54%
Entry & Walls Maintenance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	34,500	34,500	34,500	0	0.00%
Irrigation Maintenance	4,080	4,080	4,080	0	0.00%
Irrigation Repairs	5,000	5,000	2,032	2,968	59.35%
Street Lighting & Maintenance	3,060	3,060	9,701	(6,641)	(217.01)%
Landscape Replacement Plants, Shrubs, Trees	10,000	10,000	0	10,000	100.00%
Palm Tree Injection Treatment	2,720	2,720	1,020	1,700	62.50%
Field Operations	6,000	6,000	6,000	0	0.00%
Landscape Miscellaneous	1,500	1,500	0	1,500	100.00%
Miscellaneous Expense	2,000	2,000	0	2,000	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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>
Holiday Decorations	30,000	30,000	36,730	(6,730)	(22.43)%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	5,000	0	5,000	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>294,200</u>	<u>220,286</u>	<u>73,914</u>	<u>25.12%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>(21,050)</u>	<u>80,396</u>	<u>101,446</u>	<u>481.93%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	<u>21,050</u>	<u>21,050</u>	<u>0</u>	<u>(21,050)</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>21,050</u>	<u>21,050</u>	<u>0</u>	<u>(21,050)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>80,396</u>	<u>80,396</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>0</u></u>	<u><u>80,397</u></u>	<u><u>80,397</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 9/30/2015

(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>
Revenues					
Charges for Services					
Usage Rate Collections	393,500	393,500	367,291	(26,209)	6.66%
Interest Earnings					
Interest Earnings	0	0	697	697	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	0	0	314,901	314,901	0.00%
Other Miscellaneous Revenues					
EnerNOC	0	0	10,324	10,324	0.00%
Total Revenues	<u>393,500</u>	<u>393,500</u>	<u>693,213</u>	<u>299,713</u>	<u>(76.17)%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	2,400	0	2,400	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	7,500	7,500	7,500	0	0.00%
Bank Fees	250	250	269	(19)	(7.60)%
Legal Counsel					
District Counsel	10,000	10,000	0	10,000	100.00%
Electric Utility Services					
Utility Services	180,000	180,000	292,689	(112,689)	(62.60)%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	4,800	0	4,800	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	10,000	17,413	(7,413)	(74.13)%
Other Physical Environment					
Phone Service/Internet	3,000	3,000	3,064	(64)	(2.11)%
Maintenance Contract	120,500	120,500	118,716	1,784	1.48%
General Liability Insurance	40,000	40,000	37,175	2,825	7.06%
Contingency					
Miscellaneous Contingency	10,000	10,000	0	10,000	100.00%
Total Expenditures	<u>391,950</u>	<u>391,950</u>	<u>476,825</u>	<u>(84,875)</u>	<u>(21.65)%</u>
Excess of Revenue Over (Under) Expenditures	<u>1,550</u>	<u>1,550</u>	<u>216,388</u>	<u>214,838</u>	<u>(13,860.51)%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	282,603	0	(282,603)	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>62,603</u>	<u>0</u>	<u>(62,603)</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 9/30/2015

(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>64,153</u>	<u>216,388</u>	<u>152,235</u>	<u>(237.29)%</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>64,153</u></u>	<u><u>436,587</u></u>	<u><u>372,434</u></u>	<u><u>(580.54)%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
The Bank of Tampa	Money Market	\$ 220,762
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	165,134
	Total Chiller Operation Investments - Reserves	<u>\$ 385,896</u>

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 9/1/2015 Through 9/30/2015

<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 9/1/2015 Through 9/30/2015

Invoice Date	Customer Name	Invoice Number	Current Balance
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 Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Jul 15	15,636.02
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	5555-03-03-03 DEPOSIT	16,050.00
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	18,451.54
9/30/2015	The Ella at Encore, LP	5555-01-01-01 Sep 15	15,318.03
9/30/2015	The Reed at Encore	5555-03-03-03 Sep 15	12,693.39
9/30/2015	The Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Siltek Sep 15	556.71
9/30/2015	The Trio at Encore	5555-02-02-02 Sep 15	<u>17,325.05</u>
		Total 401 - Chiller Operation	365,593.75
			<u>369,557.80</u>
Report Balance			<u><u>369,557.80</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	9/29/2015	3004	Monthly Inspection and Service 09/15	735.48
Hopping Green & Sams	9/30/2015	84253	General/Monthly Legal Services 08/15	1,218.00
Sunrise Landcare, Inc.	8/24/2015	95609	Landcare Services 09/15	3,215.00
Tampa Electric Company	10/5/2015	Summary 09/15	Electric Summary 09/15	1,306.74
Times Publishing Company	9/25/2015	124384 09/24/15	Legal Advertising 09/24/15	<u>43.78</u>
			Total 001 - General Fund	6,519.00

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
City of Tampa Utilities	9/15/2015	0506703-001=8 08/15	1237 E Harrison St 08/15	821.24
Tampa Bay Trane	9/9/2015	130099	HVAC Asset Management Contract 09/15	9,183.83
Tampa Electric Company	10/7/2015	0500 2271251 09/15	1200 Nebraska Av N 09/15	<u>38,524.62</u>
			Total 401 - Chiller Operation	48,529.69
Report Balance				<u><u>55,048.69</u></u>

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

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Aug 15 for \$15,515.14 was received in October 2015.
2. Payment for Invoice #5555-02-02-02 Aug 15 for \$18,734.46 was received in October 2015.
3. Payment for Invoice #5555-02-02-02 Sep 15 for \$17,325.05 was received in October 2015.
4. Payment for Invoice #5555-03-03-03 Aug 15 for \$12,570.00 was received in October 2015.