

Encore
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Assets				
Cash In Bank	211,579	80,697	0	292,276
Investments - Reserves	0	0	526,385	526,385
Accounts Receivable	3,964	74,932	220,000	298,896
Allowance for Doubtful Accounts	0	0	(220,000)	(220,000)
Prepaid Expenses	0	0	0	0
Deposits	2,805	16,215	0	19,020
Due From Other Funds	0	0	0	0
Total Assets	<u><u>218,348</u></u>	<u><u>171,844</u></u>	<u><u>526,385</u></u>	<u><u>916,576</u></u>
Liabilities				
Accounts Payable	6,113	28,996	0	35,109
Accrued Expenses Payable	1,000	892	0	1,892
Other Current Liabilities	0	0	0	0
Deposits	0	42,265	0	42,265
Due to Developer	0	49,000	0	49,000
Due To Other Funds	0	0	0	0
Total Liabilities	<u><u>7,113</u></u>	<u><u>121,153</u></u>	<u><u>0</u></u>	<u><u>128,266</u></u>
Fund Equity & Other Credits				
Beginning Fund Balance	81,029	50,691	385,896	517,617
Net Change in Fund Balance	130,205	0	140,488	270,693
Total Fund Equity & Other Credits	<u><u>211,234</u></u>	<u><u>50,691</u></u>	<u><u>526,385</u></u>	<u><u>788,310</u></u>
Total Liabilities & Fund Equity	<u><u>218,348</u></u>	<u><u>171,844</u></u>	<u><u>526,385</u></u>	<u><u>916,576</u></u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(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	95,438	95,438	99,454	4,016	(4.20)%
Off Roll	188,927	188,927	188,927	0	0.00%
Total Revenues	<u>284,365</u>	<u>284,365</u>	<u>288,381</u>	<u>4,016</u>	<u>(1.41)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	2,000	5,000	83.33%
Financial & Administrative					
District Management	27,295	15,922	15,922	0	41.66%
District Engineer	10,000	5,833	5,770	63	42.29%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	3,000	0	2,000	(2,000)	33.33%
Travel	500	292	0	292	100.00%
Public Officials Liability Insurance	2,400	1,860	2,522	(662)	(5.06)%
Legal Advertising	1,800	1,050	113	937	93.72%
Bank Fees	275	160	76	85	72.45%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	700	(700)	0.00%
Legal Counsel					
District Counsel	20,000	11,667	8,496	3,171	57.52%
Electric Utility Services					
Utility Services	18,000	10,500	8,435	2,065	53.13%
Street Lights	18,000	10,500	941	9,559	94.77%
Solar Energy					
Solar System Maintenance	2,000	1,167	0	1,167	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	18,387	7,880	10,507	75.00%
Other Physical Environment					
Property & Casualty Insurance	6,500	5,038	3,950	1,087	39.22%
Entry & Walls Maintenance	2,000	1,167	0	1,167	100.00%
Landscape Maintenance	34,500	20,125	28,741	(8,616)	16.69%
Irrigation Maintenance	4,080	2,380	1,020	1,360	75.00%
Irrigation Repairs	3,600	2,100	762	1,338	78.82%
Street Lighting & Maintenance	10,000	5,833	14,199	(8,366)	(41.99)%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,833	2,475	3,358	75.25%
Palm Tree Injection Treatment	2,720	1,587	0	1,587	100.00%
Field Operations	6,000	3,500	3,500	0	41.66%
Landscape Miscellaneous	1,500	875	0	875	100.00%
Miscellaneous Expense	2,000	1,167	0	1,167	100.00%
Holiday Decorations	42,000	42,000	43,500	(1,500)	(3.57)%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	2,917	0	2,917	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(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>
Contingency					
Miscellaneous Contingency	2,500	1,458	0	1,458	100.00%
Total Expenditures	<u>284,365</u>	<u>185,492</u>	<u>158,176</u>	<u>27,315</u>	<u>44.38%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>98,873</u>	<u>130,205</u>	<u>31,332</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>98,873</u>	<u>130,205</u>	<u>31,332</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	81,029	81,029	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>98,873</u></u>	<u><u>211,234</u></u>	<u><u>112,361</u></u>	<u><u>0.00%</u></u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2015 Through 4/30/2016

(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	443,280	258,580	202,532	(56,048)	54.31%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	13,459	7,851	59,705	51,854	(343.60)%
Other Miscellaneous Revenues					
EnerNOC	0	0	4,988	4,988	0.00%
Total Revenues	<u>456,739</u>	<u>266,431</u>	<u>267,225</u>	<u>794</u>	<u>41.49%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	1,400	0	1,400	100.00%
Rate Consulting Services	7,500	7,500	0	7,500	100.00%
Accounting Services	10,000	5,833	5,833	0	41.66%
Bank Fees	250	146	76	70	69.70%
Legal Counsel					
District Counsel	10,000	5,833	0	5,833	100.00%
Electric Utility Services					
Utility Services	236,000	137,667	137,363	304	41.79%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	25,500	14,875	5,935	8,940	76.72%
Other Physical Environment					
Phone Service/Internet	3,100	1,808	1,814	(5)	41.49%
Maintenance Contract	126,000	73,500	78,511	(5,011)	37.68%
Non-Contract Maintenance	0	0	9,040	(9,040)	0.00%
Property & Casualty Insurance	48,000	37,200	28,653	8,547	40.30%
Contingency					
Miscellaneous Contingency	10,000	5,833	0	5,833	100.00%
Total Expenditures	<u>478,750</u>	<u>291,596</u>	<u>267,225</u>	<u>24,371</u>	<u>44.18%</u>
Excess of Revenue Over (Under) Expenditures	<u>(22,011)</u>	<u>(25,165)</u>	<u>0</u>	<u>25,165</u>	<u>100.00%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	22,011	22,011	0	(22,011)	100.00%
Total Other Financing Sources (Uses)	<u>22,011</u>	<u>22,011</u>	<u>0</u>	<u>(22,011)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,154)</u>	<u>0</u>	<u>3,154</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	50,691	50,691	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(3,154)</u></u>	<u><u>50,691</u></u>	<u><u>53,845</u></u>	<u><u>0.00%</u></u>

Encore Community Development District

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2015 Through 4/30/2016

(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					
Interest Earnings					
Interest Earnings	0	0	488	488	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>280,000</u>	<u>210,000</u>	<u>140,000</u>	<u>(70,000)</u>	<u>50.00%</u>
Total Revenues	<u>280,000</u>	<u>210,000</u>	<u>140,488</u>	<u>(69,512)</u>	<u>49.83%</u>
Expenditures					
Contingency					
Capital Reserves/Plant	250,000	187,500	0	187,500	100.00%
Capital Reserves/Pipe	<u>30,000</u>	<u>22,500</u>	<u>0</u>	<u>22,500</u>	<u>100.00%</u>
Total Expenditures	<u>280,000</u>	<u>210,000</u>	<u>0</u>	<u>210,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	0	140,488	140,488	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	140,488	140,488	0.00%
Fund Balance, Beginning of Period	0	0	385,896	385,896	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>526,385</u>	<u>526,385</u>	<u>0.00%</u>

**Encore CDD
Investment Summary
April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market	\$ 221,018
The Bank of Tampa ICS Program:		
Customers Bank	Money Market	245,040
Mutual of Omaha Bank	Money Market	60,327
	Total Chiller Reserve Fund Investments - Reserves	<u>\$ 526,385</u>

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 4/1/2016 Through 4/30/2016

<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 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/19/2016	Housing Authority of the City of Tampa	CO0316-1	8,593.44
4/19/2016	The Ella at Encore, LP	5555-01-01-01 Mar 16	7,203.33
4/19/2016	The Reed at Encore	5555-03-03-03 Mar 16	7,041.86
4/19/2016	The Trio at Encore	5555-02-02-02 Mar 16	11,548.33
5/16/2016	The Ella at Encore, LP	5555-01-01-01 Apr 16	7,807.99
5/16/2016	The Reed at Encore	5555-03-03-03 Apr 16	7,958.13
5/16/2016	The Trio at Encore	5555-02-02-02 Apr 16	13,113.23
5/17/2016	Housing Authority of the City of Tampa	CO0416-1	<u>11,665.92</u>
		Total 401 - Chiller Operation	74,932.23

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Brenda Dohring Hicks	5/11/2016	BH020416	Board of Supervisors Meeting 02/04/16	200.00
Cardno, Inc.	4/29/2016	193979	Engineering Services Through 04/22/16	1,285.50
Electrical Contractor Services, Inc.	4/21/2016	3179	Monthly Inspection and Service 04/16	1,940.20
Grau & Associates PA	5/2/2016	14285	Audit Services FY14-15 Billed Through 05/02/16	1,500.00
Tampa Electric Company	5/5/2016	Summary 04/16	Electric Summary 04/16	<u>1,187.69</u>
			Total 001 - General Fund	6,113.39

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Frontier Florida LLC dba Frontier	4/1/2016	813-223-7101 04/16	Acct 813-223-7101-092412-5 04/16	260.38
Tampa Bay Trane	4/19/2016	144195	Non-Contract Maintenance	315.00
Tampa Bay Trane	4/29/2016	144520	Non-Contract Maintenance	8,725.00
Tampa Electric Company	5/9/2016	0500 2271251 04/16	1200 Nebraska Av N 04/16	19,585.22
Tampa Electric Company	5/9/2016	0500 2288490 04/16	1004 Nebraska Ave N C 04/16	<u>110.19</u>
			Total 401 - Chiller Operation	<u>28,995.79</u>
Report Balance				<u><u>35,109.18</u></u>

Encore Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. For presentation purposes, the Reserves are shown in a separate fund titled Chiller Reserve Fund.

Summary A/R Ledger – Payment Terms

2. Payment terms for landowner assessments are (a) defined in the FY15-16 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 – Fund 401 Subsequent Collections

3. Payment for Invoice #5555-01-01-01 Mar 16 for \$7,203.33 was received in May 2016.
4. Payment for Invoice #5555-03-03-03 Mar 16 for \$7,041.86 was received in May 2016.
5. Payment for Invoice #5555-02-02-02 Mar 16 for \$11,548.33 was received in May 2016.