

Encore  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Encore Community Development District**

Balance Sheet

As of 7/31/2016

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
<b>Assets</b>				
Cash In Bank	134,559	108,433	0	242,992
Investments - Reserves	0	0	526,649	526,649
Accounts Receivable	3,964	79,173	360,000	443,137
Allowance for Doubtful Accounts	(3,964)	0	(220,000)	(223,964)
Prepaid Expenses	0	0	0	0
Deposits	2,805	16,215	0	19,020
Due From Other Funds	0	0	0	0
<b>Total Assets</b>	<u>137,364</u>	<u>203,820</u>	<u>666,649</u>	<u>1,007,833</u>
<b>Liabilities</b>				
Accounts Payable	687	9,184	0	9,871
Accrued Expenses Payable	2,422	33,838	0	36,260
Other Current Liabilities	6,124	0	0	6,124
Deposits	0	42,265	0	42,265
Due to Developer	0	49,000	0	49,000
Due To Other Funds	0	0	0	0
<b>Total Liabilities</b>	<u>9,233</u>	<u>134,286</u>	<u>0</u>	<u>143,520</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	67,431	50,691	385,896	504,019
Net Change in Fund Balance	60,699	18,843	280,753	360,295
<b>Total Fund Equity &amp; Other Credits</b>	<u>128,131</u>	<u>69,534</u>	<u>666,649</u>	<u>864,313</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>137,364</u>	<u>203,820</u>	<u>666,649</u>	<u>1,007,833</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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>
<b>Revenues</b>					
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%
<b>Total Revenues</b>	<u>284,365</u>	<u>284,365</u>	<u>288,381</u>	<u>4,016</u>	<u>(1.41)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	2,600	7,400	78.33%
Financial & Administrative					
District Management	27,295	22,746	22,746	0	16.66%
District Engineer	10,000	8,333	2,260	6,073	77.39%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	3,000	3,000	3,900	(900)	(30.00)%
Travel	500	417	0	417	100.00%
Public Officials Liability Insurance	2,400	2,400	3,261	(861)	(35.86)%
Legal Advertising	1,800	1,500	222	1,278	87.66%
Bank Fees	275	229	76	153	72.45%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	1,000	(1,000)	0.00%
Legal Counsel					
District Counsel	20,000	16,667	10,094	6,573	49.52%
Electric Utility Services					
Utility Services	18,000	15,000	12,026	2,974	33.18%
Street Lights	18,000	15,000	1,034	13,966	94.25%
Solar Energy					
Solar System Maintenance	2,000	1,667	0	1,667	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	26,267	23,640	2,627	25.00%
Other Physical Environment					
Property & Casualty Insurance	6,500	6,500	5,131	1,370	21.06%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	34,500	28,750	61,482	(32,732)	(78.20)%
Irrigation Maintenance	4,080	3,400	2,740	660	32.83%
Irrigation Repairs	3,600	3,000	762	2,238	78.82%
Street Lighting & Maintenance	10,000	8,333	17,218	(8,884)	(72.17)%
Landscape Replacement Plants, Shrubs, Trees	10,000	8,333	2,475	5,858	75.25%
Palm Tree Injection Treatment	2,720	2,267	1,341	926	50.71%
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	42,000	42,000	43,500	(1,500)	(3.57)%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	4,167	0	4,167	100.00%

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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	2,083	0	2,083	100.00%
Total Expenditures	<u>284,365</u>	<u>246,817</u>	<u>227,682</u>	<u>19,135</u>	<u>19.93%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>37,548</u>	<u>60,699</u>	<u>23,151</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>37,548</u>	<u>60,699</u>	<u>23,151</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	67,431	67,431	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>37,548</u></u>	<u><u>128,131</u></u>	<u><u>90,582</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 7/31/2016

(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>
<b>Revenues</b>					
Charges for Services					
Usage Rate Collections	443,280	369,400	342,174	(27,226)	22.80%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	13,459	11,216	73,189	61,973	(443.79)%
Other Miscellaneous Revenues					
EnerNOC	0	0	7,481	7,481	0.00%
<b>Total Revenues</b>	<u>456,739</u>	<u>380,616</u>	<u>422,844</u>	<u>42,228</u>	<u>7.42%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	2,000	0	2,000	100.00%
Rate Consulting Services	7,500	7,500	0	7,500	100.00%
Accounting Services	10,000	8,333	8,333	0	16.66%
Bank Fees	250	208	76	133	69.70%
Legal Counsel					
District Counsel	10,000	8,333	0	8,333	100.00%
Electric Utility Services					
Utility Services	236,000	196,667	223,053	(26,386)	5.48%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	25,500	21,250	9,582	11,668	62.42%
Other Physical Environment					
Phone Service/Internet	3,100	2,583	2,586	(3)	16.58%
Maintenance Contract	126,000	105,000	113,175	(8,175)	10.17%
Non-Contract Maintenance	0	0	10,199	(10,199)	0.00%
Property & Casualty Insurance	48,000	48,000	36,998	11,002	22.92%
Contingency					
Miscellaneous Contingency	10,000	8,333	0	8,333	100.00%
<b>Total Expenditures</b>	<u>478,750</u>	<u>408,208</u>	<u>404,001</u>	<u>4,207</u>	<u>15.61%</u>
Excess of Revenue Over (Under) Expenditures	<u>(22,011)</u>	<u>(27,592)</u>	<u>18,843</u>	<u>46,435</u>	<u>185.60%</u>
<b>Other Financing Sources (Uses)</b>					
Carry Forward Fund Balance					
Prior Year	22,011	22,011	0	(22,011)	100.00%
<b>Total Other Financing Sources (Uses)</b>	<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>(5,581)</u>	<u>18,843</u>	<u>24,424</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	50,691	50,691	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>(5,581)</u></u>	<u><u>69,534</u></u>	<u><u>75,115</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 7/31/2016

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	753	753	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>280,000</u>	<u>280,000</u>	<u>280,000</u>	<u>0</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>280,000</u>	<u>280,000</u>	<u>280,753</u>	<u>753</u>	<u>(0.27)%</u>
<b>Expenditures</b>					
Contingency					
Capital Reserves/Plant	250,000	250,000	0	250,000	100.00%
Capital Reserves/Pipe	<u>30,000</u>	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>280,000</u>	<u>280,000</u>	<u>0</u>	<u>280,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	0	280,753	280,753	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	280,753	280,753	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>666,649</u>	<u>666,649</u>	<u>0.00%</u>

**Encore CDD  
Investment Summary  
July 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market	\$ 221,128
The Bank of Tampa ICS Program:		
Customers Bank	Money Market	245,042
Mutual of Omaha Bank	Money Market	60,479
	<b>Total Chiller Reserve Fund Investments - Reserves</b>	<b>\$ 526,649</b>

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 7/1/2016 Through 7/31/2016

<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 7/1/2016 Through 7/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/20/2016	Housing Authority of the City of Tampa	CO0516-1	13,483.85
6/30/2016	Tampa Bay Trane	ARB090	2,675.00
7/31/2016	Tampa Bay Trane	ARB094	8,725.00
8/8/2016	The Ella at Encore, LP	5555-01-01-01 Jul 16	17,485.80
8/8/2016	The Reed at Encore	5555-03-03-03 Jul 16	17,216.70
8/8/2016	The Trio at Encore	5555-02-02-02 Jul 16	<u>19,586.32</u>
		Total 401 - Chiller Operation	79,172.67



**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	7/25/2016	3241	Monthly Inspection and Service 07/16	607.80
Times Publishing Company	7/20/2016	315844 07/13/16	Legal Advertising 07/16	<u>79.48</u>
			Total 001 - General Fund	687.28

**Encore Community Development District**

Summary A/P Ledger

401 - Chiller Operation

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	7/28/2016	149855	HVAC Asset Management Contract 07/16	9,183.83
			Total 401 - Chiller Operation	9,183.83
Report Balance				9,871.11

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