

Encore  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Encore Community Development District**

Balance Sheet

As of 6/30/2016

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
<b>Assets</b>				
Cash In Bank	182,165	111,653	0	293,818
Investments - Reserves	0	0	526,562	526,562
Accounts Receivable	3,964	62,176	290,000	356,140
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>184,970</u>	<u>190,044</u>	<u>596,562</u>	<u>971,576</u>
<b>Liabilities</b>				
Accounts Payable	30,035	44,153	0	74,187
Accrued Expenses Payable	973	0	0	973
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>37,132</u>	<u>135,417</u>	<u>0</u>	<u>172,549</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	67,431	50,691	385,896	504,019
Net Change in Fund Balance	80,407	3,936	210,666	295,008
<b>Total Fund Equity &amp; Other Credits</b>	<u>147,838</u>	<u>54,627</u>	<u>596,562</u>	<u>799,027</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>184,970</u>	<u>190,044</u>	<u>596,562</u>	<u>971,576</u>

See Notes to Unaudited Financial Statements

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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>
<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	9,000	2,600	6,400	78.33%
Financial & Administrative					
District Management	27,295	20,471	20,471	0	25.00%
District Engineer	10,000	7,500	2,260	5,240	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	375	0	375	100.00%
Public Officials Liability Insurance	2,400	2,220	3,014	(794)	(25.59)%
Legal Advertising	1,800	1,350	142	1,208	92.08%
Bank Fees	275	206	76	131	72.45%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	900	(900)	0.00%
Legal Counsel					
District Counsel	20,000	15,000	9,094	5,906	54.52%
Electric Utility Services					
Utility Services	18,000	13,500	10,804	2,696	39.97%
Street Lights	18,000	13,500	1,002	12,498	94.43%
Solar Energy					
Solar System Maintenance	2,000	1,500	0	1,500	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	23,640	15,760	7,880	50.00%
Other Physical Environment					
Property & Casualty Insurance	6,500	6,013	4,737	1,275	27.12%
Entry & Walls Maintenance	2,000	1,500	0	1,500	100.00%
Landscape Maintenance	34,500	25,875	56,692	(30,817)	(64.32)%
Irrigation Maintenance	4,080	3,060	2,351	710	42.38%
Irrigation Repairs	3,600	2,700	762	1,938	78.82%
Street Lighting & Maintenance	10,000	7,500	16,610	(9,110)	(66.09)%
Landscape Replacement Plants, Shrubs, Trees	10,000	7,500	2,475	5,025	75.25%
Palm Tree Injection Treatment	2,720	2,040	1,149	891	57.75%
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	42,000	42,000	43,500	(1,500)	(3.57)%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	3,750	0	3,750	100.00%

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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	1,875	0	1,875	100.00%
Total Expenditures	<u>284,365</u>	<u>227,375</u>	<u>207,975</u>	<u>19,401</u>	<u>26.86%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>56,990</u>	<u>80,407</u>	<u>23,417</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>56,990</u>	<u>80,407</u>	<u>23,417</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>56,990</u></u>	<u><u>147,838</u></u>	<u><u>90,848</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 6/30/2016

(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>
<b>Revenues</b>					
Charges for Services					
Usage Rate Collections	443,280	332,460	287,885	(44,575)	35.05%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	13,459	10,094	73,189	63,094	(443.79)%
Other Miscellaneous Revenues					
EnerNOC	<u>0</u>	<u>0</u>	<u>7,481</u>	<u>7,481</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>456,739</u>	<u>342,554</u>	<u>368,555</u>	<u>26,001</u>	<u>19.31%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	1,800	0	1,800	100.00%
Rate Consulting Services	7,500	7,500	0	7,500	100.00%
Accounting Services	10,000	7,500	7,500	0	25.00%
Bank Fees	250	187	76	112	69.70%
Legal Counsel					
District Counsel	10,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	236,000	177,000	190,565	(13,565)	19.25%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	25,500	19,125	7,019	12,106	72.47%
Other Physical Environment					
Phone Service/Internet	3,100	2,325	2,329	(4)	24.85%
Maintenance Contract	126,000	94,500	102,391	(7,891)	18.73%
Non-Contract Maintenance	0	0	20,524	(20,524)	0.00%
Property & Casualty Insurance	48,000	44,400	34,216	10,184	28.71%
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>478,750</u>	<u>369,337</u>	<u>364,620</u>	<u>4,718</u>	<u>23.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>(22,011)</u>	<u>(26,783)</u>	<u>3,936</u>	<u>30,719</u>	<u>117.88%</u>
<b>Other Financing Sources (Uses)</b>					
Carry Forward Fund Balance					
Prior Year	<u>22,011</u>	<u>22,011</u>	<u>0</u>	<u>(22,011)</u>	<u>100.00%</u>
<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>(4,772)</u>	<u>3,936</u>	<u>8,708</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	50,691	50,691	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(4,772)</u>	<u>54,627</u>	<u>59,399</u>	<u>0.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2015 Through 6/30/2016

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	666	666	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>280,000</u>	<u>210,000</u>	<u>210,000</u>	<u>0</u>	<u>25.00%</u>
<b>Total Revenues</b>	<u>280,000</u>	<u>210,000</u>	<u>210,666</u>	<u>666</u>	<u>24.76%</u>
<b>Expenditures</b>					
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>
<b>Total Expenditures</b>	<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	210,666	210,666	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	210,666	210,666	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>596,562</u>	<u>596,562</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
The Bank of Tampa	Money Market	\$ 221,093
The Bank of Tampa ICS Program:		
Great Western Bank	Money Market	60,424
Illinois National Bank	Money Market	1
Mutual of Omaha Bank	Money Market	245,040
The Washington Trust Company of Westerly	Money Market	4
	<b>Total Chiller Reserve Fund Investments - Reserves</b>	<u><u>\$ 526,562</u></u>

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 6/1/2016 Through 6/30/2016

<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 6/1/2016 Through 6/30/2016

<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
7/5/2016	The Ella at Encore, LP	5555-01-01-01 Jun 16	16,026.76
7/5/2016	The Reed at Encore	5555-03-03-03 Jun 16	11,822.76
7/5/2016	The Trio at Encore	5555-02-02-02 Jun 16	<u>18,167.94</u>
		Total 401 - Chiller Operation	62,176.31

**Encore Community Development District**  
 Summary A/R Ledger  
 405 - Chiller Reserve Fund  
 From 6/1/2016 Through 6/30/2016

<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
7/25/2016	Housing Authority of the City of Tampa	CO0616-1	<u>70,000.00</u>
		Total 405 - Chiller Reserve Fund	290,000.00
			<u>356,140.36</u>
Report Balance			<u><u>356,140.36</u></u>

**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	6/23/2016	3216	Monthly Inspection and Service 06/16	1,017.91
Grau & Associates PA	7/1/2016	14570	Audit Services FY14-15 Billed Through 07/01/16	1,900.00
Hopping Green & Sams	6/21/2016	88343	General/Monthly Legal Services 05/16	625.25
Tampa Electric Company	7/6/2016	Summary 06/16	Electric Summary 06/16	1,265.31
Yellowstone Landscape	6/1/2016	INV-0000124226	Monthly Landscape 06/16	5,204.00
Yellowstone Landscape	6/30/2016	INV-0000126854	Landscape Install @ Roundabout	14,819.01
Yellowstone Landscape	6/30/2016	INV-0000126855	Landscape Install @ End Caps	<u>5,203.10</u>
			Total 001 - General Fund	30,034.58

**Encore Community Development District**

Summary A/P Ledger

401 - Chiller Operation

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	6/8/2016	146683	Select Quarterly/Bill Qtrly Contract for Second Chiller	5,280.25
Tampa Bay Trane	6/8/2016	146786	HVAC Asset Management Contract 06/16	9,183.83
Tampa Electric Company	7/8/2016	0500 2271251 06/16	1200 Nebraska Av N 06/16	29,560.72
Tampa Electric Company	7/8/2016	0500 2288490 06/16	1004 Nebraska Ave N C 06/16	<u>127.90</u>
			Total 401 - Chiller Operation	<u>44,152.70</u>
Report Balance				<u><u>74,187.28</u></u>

**Encore Community Development District**  
**Notes to Unaudited Financial Statements**  
**June 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 #5555-03-03-03 Jun 16 for \$11,822.76 was received in July 2016.
4. Payment for Invoice #5555-02-02-02 Jun 16 for \$18,167.94 was received in July 2016.