

Encore  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Encore Community Development District**

Balance Sheet

As of 11/30/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
<b>Assets</b>				
Cash In Bank	74,132	26,989	0	101,121
Investments - Reserves	0	0	386,025	386,025
Accounts Receivable	243,619	131,463	220,000	595,082
Allowance for Doubtful Accounts	0	0	(220,000)	(220,000)
Prepaid Expenses	0	0	0	0
Deposits	2,880	16,215	0	19,095
Due From Other Funds	0	0	0	0
<b>Total Assets</b>	<u>320,631</u>	<u>174,667</u>	<u>386,025</u>	<u>881,323</u>
<b>Liabilities</b>				
Accounts Payable	8,530	11,016	0	19,546
Accrued Expenses Payable	1,000	824	0	1,824
Deferred Revenue	0	0	0	0
Deposits	0	42,265	0	42,265
Due To Other Funds	0	49,000	0	49,000
<b>Total Liabilities</b>	<u>9,530</u>	<u>103,104</u>	<u>0</u>	<u>112,635</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	81,029	50,691	385,896	517,617
Net Change in Fund Balance	230,071	20,872	129	251,072
<b>Total Fund Equity &amp; Other Credits</b>	<u>311,100</u>	<u>71,563</u>	<u>386,025</u>	<u>768,688</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>320,631</u>	<u>174,667</u>	<u>386,025</u>	<u>881,323</u>

See Notes to Unaudited Financial Statements

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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	95,438	95,438	95,794	356	(0.37)%
Off Roll	188,927	188,927	188,927	0	0.00%
<b>Total Revenues</b>	<u>284,365</u>	<u>284,365</u>	<u>284,721</u>	<u>356</u>	<u>(0.13)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	2,000	600	1,400	95.00%
Financial & Administrative					
District Management	27,295	4,549	4,549	0	83.33%
District Engineer	10,000	1,667	3,915	(2,248)	60.85%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	3,000	0	0	0	100.00%
Travel	500	83	0	83	100.00%
Public Officials Liability Insurance	2,400	960	1,290	(330)	46.25%
Legal Advertising	1,800	300	35	265	98.04%
Bank Fees	275	46	76	(30)	72.45%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	200	(200)	0.00%
Legal Counsel					
District Counsel	20,000	3,333	1,680	1,653	91.60%
Electric Utility Services					
Utility Services	18,000	3,000	2,647	353	85.29%
Street Lights	18,000	3,000	241	2,759	98.66%
Solar Energy					
Solar System Maintenance	2,000	333	0	333	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	5,253	0	5,253	100.00%
Other Physical Environment					
Property & Casualty Insurance	6,500	2,600	1,983	617	69.49%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape Maintenance	34,500	5,750	5,750	0	83.33%
Irrigation Maintenance	4,080	680	680	0	83.33%
Irrigation Repairs	3,600	600	0	600	100.00%
Street Lighting & Maintenance	10,000	1,667	3,080	(1,413)	69.20%
Landscape Replacement Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Palm Tree Injection Treatment	2,720	453	0	453	100.00%
Field Operations	6,000	1,000	1,000	0	83.33%
Landscape Miscellaneous	1,500	250	0	250	100.00%
Miscellaneous Expense	2,000	333	0	333	100.00%
Holiday Decorations	42,000	21,750	21,750	0	48.21%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	833	0	833	100.00%

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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>
Contingency					
Miscellaneous Contingency	2,500	417	0	417	100.00%
Total Expenditures	<u>284,365</u>	<u>68,033</u>	<u>54,650</u>	<u>13,383</u>	<u>80.78%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>216,332</u>	<u>230,071</u>	<u>13,739</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>216,332</u>	<u>230,071</u>	<u>13,739</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>216,332</u></u>	<u><u>311,100</u></u>	<u><u>94,769</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 11/30/2015

(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	443,280	73,880	76,593	2,713	82.72%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>13,459</u>	<u>2,243</u>	<u>17,483</u>	<u>15,240</u>	<u>(29.89)%</u>
<b>Total Revenues</b>	<u>456,739</u>	<u>76,123</u>	<u>94,076</u>	<u>17,952</u>	<u>79.40%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	400	0	400	100.00%
Rate Consulting Services	7,500	0	0	0	100.00%
Accounting Services	10,000	1,667	1,667	0	83.33%
Bank Fees	250	42	76	(34)	69.70%
Legal Counsel					
District Counsel	10,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	236,000	39,333	34,246	5,087	85.48%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	25,500	4,250	1,754	2,496	93.11%
Other Physical Environment					
Phone Service/Internet	3,100	517	517	(0)	83.32%
Maintenance Contract	126,000	21,000	20,200	800	83.96%
Property & Casualty Insurance	48,000	19,200	14,744	4,456	69.28%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>1,667</u>	<u>0</u>	<u>1,667</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>478,750</u>	<u>89,742</u>	<u>73,204</u>	<u>16,538</u>	<u>84.71%</u>
Excess of Revenue Over (Under) Expenditures	<u>(22,011)</u>	<u>(13,618)</u>	<u>20,872</u>	<u>34,490</u>	<u>194.82%</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>8,393</u>	<u>20,872</u>	<u>12,479</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>0</u>	<u>8,393</u>	<u>71,563</u>	<u>63,170</u>	<u>0.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2015 Through 11/30/2015

(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>					
Interest Earnings					
Interest Earnings	0	0	129	129	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>280,000</u>	<u>70,000</u>	<u>0</u>	<u>(70,000)</u>	<u>100.00%</u>
<b>Total Revenues</b>	<u>280,000</u>	<u>70,000</u>	<u>129</u>	<u>(69,871)</u>	<u>99.95%</u>
<b>Expenditures</b>					
Contingency					
Capital Reserves/Plant	250,000	62,500	0	62,500	100.00%
Capital Reserves/Pipe	<u>30,000</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>280,000</u>	<u>70,000</u>	<u>0</u>	<u>70,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	0	129	129	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	129	129	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>386,025</u>	<u>386,025</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
The Bank of Tampa	Money Market	\$ 220,836
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	165,189
	<b>Total Chiller Reserve Fund Investments - Reserves</b>	<u>\$ 386,025</u>

**Encore Community Development District**  
 Summary A/R Ledger  
 001 - General Fund  
 From 11/1/2015 Through 11/30/2015

<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	3,964.05
9/23/2015	Housing Authority of the City of Tampa	201-16-01	188,927.36
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>50,727.29</u>
		Total 001 - General Fund	243,618.70



**Encore Community Development District**  
 Summary A/R Ledger  
 401 - Chiller Operation  
 From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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 Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Siltek Aug 15	6,072.92
9/30/2015	The Reed at Encore c/o Siltek Group Inc.	5555-03-03-03 Siltek Sep 15	556.71
11/20/2015	The Ella at Encore, LP	5555-01-01-01 Oct 15	12,367.88
11/20/2015	The Reed at Encore	5555-03-03-03 Oct 15	11,817.90
11/20/2015	The Trio at Encore	5555-02-02-02 Oct 15	15,538.93
12/3/2015	Housing Authority of the City of Tampa	CO1015-1	17,483.08
12/21/2015	The Ella at Encore, LP	5555-01-01-01 Nov 15	11,227.97
12/21/2015	The Reed at Encore	5555-03-03-03 Nov 15	12,058.34
12/21/2015	The Trio at Encore	5555-02-02-02 Nov 15	<u>13,298.57</u>
		Total 401 - Chiller Operation	131,463.27

**Encore Community Development District**  
 Summary A/R Ledger  
 405 - Chiller Reserve Fund  
 From 11/1/2015 Through 11/30/2015

<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	<u>220,000.00</u>
		Total 405 - Chiller Reserve Fund	220,000.00
			<u>                    </u>
Report Balance			<u>595,081.97</u>

**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	11/17/2015	3046	Monthly Inspection and Service 10/15	3,079.96
Hopping Green & Sams	11/24/2015	85179	General/Monthly Legal Services 10/15	679.98
Sunrise Landcare, Inc.	10/24/2015	96125	Landcare Services 11/15	3,215.00
Tampa Electric Company	12/4/2015	Summary 11/15	Electric Summary 11/15	1,520.38
Times Publishing Company	11/27/2015	217886 11/15	Legal Advertising 11/26/15	<u>35.11</u>
			Total 001 - General Fund	8,530.43

**Encore Community Development District**

Summary A/P Ledger

401 - Chiller Operation

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	11/6/2015	133799	Scheduled Monthly/Bill Qtly Contract 11/15	1,832.00
Tampa Bay Trane	11/6/2015	133817	HVAC Asset Management Contract 11/15	9,183.83
			Total 401 - Chiller Operation	11,015.83
Report Balance				19,546.26

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

**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 001 Subsequent Collections**

3. Payment for Invoice #FY15-16 for \$22,655.47 was received in December 2015.

**Summary A/R Ledger – Fund 401 Subsequent Collections**

4. Payment for Invoice #5555-01-01-01 Oct 15 for \$12,367.88 was received in December 2015.
5. Payment for Invoice #5555-03-03-03 Oct 15 for \$11,817.90 was received in December 2015.