

Encore
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 10/31/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
Assets				
Cash In Bank	47,433	21,978	0	69,411
Investments - Reserves	0	0	385,961	385,961
Accounts Receivable	288,329	138,940	220,000	647,269
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
Total Assets	<u>338,642</u>	<u>177,133</u>	<u>385,961</u>	<u>901,736</u>
Liabilities				
Accounts Payable	13,163	34,246	0	47,409
Accrued Expenses Payable	5,798	931	0	6,728
Deferred Revenue	0	0	0	0
Deposits	0	42,265	0	42,265
Due To Other Funds	0	49,000	0	49,000
Total Liabilities	<u>18,960</u>	<u>126,442</u>	<u>0</u>	<u>145,402</u>
Fund Equity & Other Credits				
Beginning Fund Balance	81,029	50,691	385,896	517,617
Net Change in Fund Balance	238,653	0	64	238,717
Total Fund Equity & Other Credits	<u>319,682</u>	<u>50,691</u>	<u>385,961</u>	<u>756,334</u>
Total Liabilities & Fund Equity	<u>338,642</u>	<u>177,133</u>	<u>385,961</u>	<u>901,736</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(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	95,438	95,438	95,761	323	(0.33)%
Off Roll	188,927	188,927	188,927	0	0.00%
Total Revenues	<u>284,365</u>	<u>284,365</u>	<u>284,688</u>	<u>323</u>	<u>(0.11)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	1,000	600	400	95.00%
Financial & Administrative					
District Management	27,295	2,275	2,275	0	91.66%
District Engineer	10,000	833	3,915	(3,081)	60.85%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	3,000	0	0	0	100.00%
Travel	500	42	0	42	100.00%
Public Officials Liability Insurance	2,400	780	1,044	(264)	56.51%
Legal Advertising	1,800	150	0	150	100.00%
Bank Fees	275	23	76	(53)	72.45%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	100	(100)	0.00%
Legal Counsel					
District Counsel	20,000	1,667	1,350	317	93.25%
Electric Utility Services					
Utility Services	18,000	1,500	1,340	160	92.55%
Street Lights	18,000	1,500	28	1,472	99.84%
Solar Energy					
Solar System Maintenance	2,000	167	0	167	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	2,627	0	2,627	100.00%
Other Physical Environment					
Property & Casualty Insurance	6,500	2,113	1,589	523	75.54%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	34,500	2,875	2,875	0	91.66%
Irrigation Maintenance	4,080	340	340	0	91.66%
Irrigation Repairs	3,600	300	0	300	100.00%
Street Lighting & Maintenance	10,000	833	3,080	(2,247)	69.20%
Landscape Replacement Plants, Shrubs, Trees	10,000	833	0	833	100.00%
Palm Tree Injection Treatment	2,720	227	0	227	100.00%
Field Operations	6,000	500	500	0	91.66%
Landscape Miscellaneous	1,500	125	0	125	100.00%
Miscellaneous Expense	2,000	167	0	167	100.00%
Holiday Decorations	42,000	21,750	21,750	0	48.21%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	417	0	417	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(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	208	0	208	100.00%
Total Expenditures	<u>284,365</u>	<u>48,592</u>	<u>46,035</u>	<u>2,556</u>	<u>83.81%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>235,773</u>	<u>238,653</u>	<u>2,880</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>235,773</u>	<u>238,653</u>	<u>2,880</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>235,773</u></u>	<u><u>319,682</u></u>	<u><u>83,909</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 10/31/2015

(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	443,280	36,940	40,008	3,068	90.97%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>13,459</u>	<u>1,122</u>	<u>17,483</u>	<u>16,361</u>	<u>(29.89)%</u>
Total Revenues	<u>456,739</u>	<u>38,062</u>	<u>57,491</u>	<u>19,429</u>	<u>87.41%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	200	0	200	100.00%
Rate Consulting Services	7,500	0	0	0	100.00%
Accounting Services	10,000	833	833	0	91.66%
Bank Fees	250	21	76	(55)	69.70%
Legal Counsel					
District Counsel	10,000	833	0	833	100.00%
Electric Utility Services					
Utility Services	236,000	19,667	34,246	(14,579)	85.48%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	25,500	2,125	931	1,194	96.35%
Other Physical Environment					
Phone Service/Internet	3,100	258	259	(0)	91.66%
Maintenance Contract	126,000	10,500	9,184	1,316	92.71%
Property & Casualty Insurance	48,000	15,600	11,962	3,638	75.07%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>833</u>	<u>0</u>	<u>833</u>	<u>100.00%</u>
Total Expenditures	<u>478,750</u>	<u>50,871</u>	<u>57,491</u>	<u>(6,620)</u>	<u>87.99%</u>
Excess of Revenue Over (Under) Expenditures	<u>(22,011)</u>	<u>(12,809)</u>	<u>0</u>	<u>12,809</u>	<u>100.00%</u>
Other Financing Sources (Uses)					
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>
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>9,202</u>	<u>0</u>	<u>(9,202)</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>9,202</u>	<u>50,691</u>	<u>41,489</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2015 Through 10/31/2015

(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					
Interest Earnings					
Interest Earnings	0	0	64	64	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>
Total Revenues	<u>280,000</u>	<u>70,000</u>	<u>64</u>	<u>(69,936)</u>	<u>99.98%</u>
Expenditures					
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>
Total Expenditures	<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	64	64	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	64	64	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>385,961</u>	<u>385,961</u>	<u>0.00%</u>

**Encore CDD
Investment Summary
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa	Money Market	\$ 220,799
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	165,162
	Total Chiller Reserve Fund Investments - Reserves	<u>\$ 385,961</u>

Encore Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 10/1/2015 Through 10/31/2015

<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>95,437.63</u>
		Total 001 - General Fund	288,329.04

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 10/1/2015 Through 10/31/2015

<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	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
9/30/2015	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
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	<u>17,483.08</u>
		Total 401 - Chiller Operation	138,939.81

Encore Community Development District
 Summary A/R Ledger
 405 - Chiller Reserve Fund
 From 10/1/2015 Through 10/31/2015

<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>647,268.85</u>
Report Balance			<u><u>647,268.85</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	11/5/2015	178345	Engineering Services Through 10/30/15	3,914.51
Hopping Green & Sams	10/31/2015	84741	General/Monthly Legal Services 09/15	1,368.00
Team Development Corporation	10/5/2015	13003-Q4-15	Fourth Qtr 2015 Maintnance	<u>7,880.00</u>
			Total 001 - General Fund	13,162.51

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Company	11/6/2015	0500 2271251 10/15	1200 Nebraska Av N 10/15	29,919.71
Tampa Electric Company	11/6/2015	0500 2288490 10/15	1004 Nebraska Ave N C 10/15	<u>4,326.41</u>
			Total 401 - Chiller Operation	<u>34,246.12</u>
Report Balance				<u><u>47,408.63</u></u>

**Encore Community Development District
Notes to Unaudited Financial Statements
October 31, 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 \$44,710.34 was received in November 2015.

Summary A/R Ledger – Fund 401 Subsequent Collections

4. Payment for Invoice #5555-01-01-01 Sep 15 for \$15,318.03 was received in November 2015.
5. Payment for Invoice #5555-03-03-03 Deposit for \$16,050.00 was received in November 2015.
6. Payment for Invoice #5555-03-03-03 Sep 15 for \$12,693.39 was received in November 2015