

Encore  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Encore Community Development District**

Balance Sheet  
As of 9/30/2016  
(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
<b>Assets</b>				
Cash In Bank	85,640	152,096	0	237,736
Investments - Reserves	0	0	666,840	666,840
Accounts Receivable	3,964	52,802	220,000	276,766
Allowance for Doubtful Accounts	(3,964)	0	(220,000)	(223,964)
Prepaid Expenses	0	0	0	0
Deposits	2,650	16,215	0	18,865
Due From Other Funds	0	0	0	0
<b>Total Assets</b>	<u>88,290</u>	<u>221,113</u>	<u>666,840</u>	<u>976,243</u>
<b>Liabilities</b>				
Accounts Payable	3,102	41,888	0	44,990
Accrued Expenses Payable	2,265	0	0	2,265
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>11,491</u>	<u>133,153</u>	<u>0</u>	<u>144,644</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	67,431	50,691	385,896	504,019
Net Change in Fund Balance	9,368	37,269	280,944	327,581
<b>Total Fund Equity &amp; Other Credits</b>	<u>76,799</u>	<u>87,960</u>	<u>666,840</u>	<u>831,599</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>88,290</u>	<u>221,113</u>	<u>666,840</u>	<u>976,243</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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	12,000	3,200	8,800	73.33%
Financial & Administrative					
District Management	27,295	27,295	27,295	0	0.00%
District Engineer	10,000	10,000	2,260	7,740	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	500	0	500	100.00%
Public Officials Liability Insurance	2,400	2,400	3,261	(861)	(35.86)%
Legal Advertising	1,800	1,800	778	1,022	56.76%
Bank Fees	275	275	76	199	72.45%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	0	0	1,200	(1,200)	0.00%
Legal Counsel					
District Counsel	20,000	20,000	12,723	7,277	36.38%
Electric Utility Services					
Utility Services	18,000	18,000	14,381	3,619	20.10%
Street Lights	18,000	18,000	1,100	16,900	93.88%
Solar Energy					
Solar System Maintenance	2,000	2,000	0	2,000	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	31,520	31,520	0	0.00%
Other Physical Environment					
Property & Casualty Insurance	6,500	6,500	5,131	1,370	21.06%
Entry & Walls Maintenance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	34,500	34,500	71,064	(36,564)	(105.98)%
Irrigation Maintenance	4,080	4,080	3,016	1,064	26.08%
Irrigation Repairs	3,600	3,600	1,642	1,958	54.37%
Street Lighting & Maintenance	10,000	10,000	17,950	(7,950)	(79.50)%
Landscape Replacement Plants, Shrubs, Trees	10,000	10,000	22,119	(12,119)	(121.19)%
Palm Tree Injection Treatment	2,720	2,720	1,724	997	36.63%
Field Operations	6,000	6,000	6,000	0	0.00%
Landscape Miscellaneous	1,500	1,500	0	1,500	100.00%
Miscellaneous Expense	2,000	2,000	0	2,000	100.00%
Holiday Decorations	42,000	42,000	43,500	(1,500)	(3.57)%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	5,000	0	5,000	100.00%

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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	2,500	0	2,500	100.00%
Total Expenditures	<u>284,365</u>	<u>284,365</u>	<u>279,014</u>	<u>5,351</u>	<u>1.88%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>9,368</u>	<u>9,368</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>9,368</u>	<u>9,368</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>0</u></u>	<u><u>76,799</u></u>	<u><u>76,799</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 9/30/2016

(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	443,280	442,949	(331)	0.07%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	13,459	13,459	73,189	59,730	(443.79)%
Other Miscellaneous Revenues					
EnerNOC	<u>0</u>	<u>0</u>	<u>9,975</u>	<u>9,975</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>456,739</u>	<u>456,739</u>	<u>526,113</u>	<u>69,374</u>	<u>(15.19)%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	2,400	0	2,400	100.00%
Rate Consulting Services	7,500	7,500	0	7,500	100.00%
Accounting Services	10,000	10,000	10,000	0	0.00%
Bank Fees	250	250	76	174	69.70%
Legal Counsel					
District Counsel	10,000	10,000	0	10,000	100.00%
Electric Utility Services					
Utility Services	236,000	236,000	284,688	(48,688)	(20.63)%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	25,500	25,500	10,618	14,882	58.36%
Other Physical Environment					
Phone Service/Internet	3,100	3,100	3,099	1	0.03%
Maintenance Contract	126,000	126,000	133,167	(7,167)	(5.68)%
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	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>478,750</u>	<u>478,750</u>	<u>488,844</u>	<u>(10,094)</u>	<u>(2.11)%</u>
Excess of Revenue Over (Under) Expenditures	<u>(22,011)</u>	<u>(22,011)</u>	<u>37,269</u>	<u>59,280</u>	<u>269.31%</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>0</u>	<u>37,269</u>	<u>37,269</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>0</u></u>	<u><u>87,960</u></u>	<u><u>87,960</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 9/30/2016

(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	944	944	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>280,944</u>	<u>944</u>	<u>(0.34)%</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	280,944	280,944	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	280,944	280,944	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>666,840</u>	<u>666,840</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
The Bank of Tampa	Money Market	\$ 221,199
The Bank of Tampa ICS Program:		
Customers Bank	Money Market	245,040
The Washington Trust Company of Westerly	Money Market	200,601
	<b>Total Chiller Reserve Fund Investments - Reserves</b>	<b>\$ 666,840</b>

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 9/1/2016 Through 9/30/2016

<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 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/30/2016	Tampa Bay Trane	ARB090	2,675.00
9/30/2016	The Ella at Encore, LP	5555-01-01-01 Sep 16	15,970.85
9/30/2016	The Reed at Encore	5555-03-03-03 Sep 16	15,881.20
9/30/2016	The Trio at Encore	5555-02-02-02 Sep 16	<u>18,274.99</u>
		Total 401 - Chiller Operation	52,802.04

**Encore Community Development District**  
 Summary A/R Ledger  
 405 - Chiller Reserve Fund  
 From 9/1/2016 Through 9/30/2016

<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	<u>220,000.00</u>
		Total 405 - Chiller Reserve Fund	220,000.00
			<u>                    </u>
Report Balance			<u>276,766.09</u>
			<u>                    </u>

**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	9/19/2016	89733	General/Monthly Legal Services 08/16	1,392.00
Tampa Electric Company	10/5/2016	Summary 09/16	Electric Summary 09/16	1,087.27
Yellowstone Landscape	9/30/2016	INV-0000135326	Irrigation Repairs	<u>622.85</u>
			Total 001 - General Fund	3,102.12

**Encore Community Development District**

Summary A/P Ledger

401 - Chiller Operation

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
City of Tampa Utilities	10/13/2016	0506703-002=5 09/16	1304 N Nebraska Ave 09/16	78.86
City of Tampa Utilities	10/14/2016	0506703-001=8 09/16	1237 E Harrison St 09/16	18.15
Tampa Bay Trane	4/29/2016	144520C	Credit for Non-Contract Maintenance Invoice 144520	(8,725.00)
Tampa Bay Trane	8/31/2016	152016	HVAC Asset Management Contract 08/16	9,183.87
Tampa Bay Trane	9/19/2016	152994	HVAC Asset Management Contract 09/16	8,976.17
Tampa Electric Company	10/7/2016	0500 2271251 09/16	1200 Nebraska Av N 09/16	32,228.18
Tampa Electric Company	10/7/2016	0500 2288490 09/16	1004 Nebraska Ave N C 09/16	<u>127.90</u>
			Total 401 - Chiller Operation	<u>41,888.13</u>
Report Balance				<u><u>44,990.25</u></u>

**Encore Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 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 ARB090 for \$2,675.00 was received in October 2016.
4. Payment for Invoice #5555-01-01-01 Sep 16 for \$15,970.85 was received in October 2016.
5. Payment for Invoice #5555-03-03-03 Sep 16 for \$15,881.20 was received in October 2016.
6. Payment for Invoice #5555-02-02-02 Sep 16 for \$18,274.99 was received in October 2016.