

Encore
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 12/31/2016

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
Assets				
Cash In Bank	298,697	111,379	0	410,076
Investments - Reserves	0	0	667,175	667,175
Accounts Receivable	3,964	73,217	290,000	367,181
Allowance for Doubtful Accounts	(3,964)	0	(220,000)	(223,964)
Prepaid Expenses	0	0	0	0
Deposits Paid	2,650	16,215	0	18,865
Due From Other Funds	0	0	0	0
Total Assets	<u>301,347</u>	<u>200,811</u>	<u>737,175</u>	<u>1,239,333</u>
Liabilities				
Accounts Payable	40,265	26,260	0	66,525
Accrued Expenses Payable	2,487	8,976	0	11,464
Other Current Liabilities	0	0	0	0
Deposits Held	0	42,265	0	42,265
Due to Developer	0	49,000	0	49,000
Due To Other Funds	0	0	0	0
Total Liabilities	<u>42,752</u>	<u>126,501</u>	<u>0</u>	<u>169,254</u>
Fund Equity & Other Credits				
Beginning Fund Balance	76,799	87,960	666,840	831,599
Net Change in Fund Balance	181,795	(13,650)	70,335	238,480
Total Fund Equity & Other Credits	<u>258,594</u>	<u>74,310</u>	<u>737,175</u>	<u>1,070,079</u>
Total Liabilities & Fund Equity	<u>301,347</u>	<u>200,811</u>	<u>737,175</u>	<u>1,239,333</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(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>
Revenues					
Special Assessments					
Tax Roll	95,438	95,438	96,123	685	(0.71)%
Off Roll	188,927	188,927	188,927	0	0.00%
Total Revenues	<u>284,365</u>	<u>284,365</u>	<u>285,051</u>	<u>686</u>	<u>(0.24)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	1,600	1,400	200	70.83%
Financial & Administrative					
Administrative Services	1,200	300	300	0	75.00%
District Management	27,295	6,824	6,824	0	75.00%
District Engineer	10,000	2,500	2,851	(351)	71.48%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	3,000	750	750	0	75.00%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,520	1,672	1,744	(72)	50.44%
Legal Advertising	1,800	450	1,028	(578)	42.88%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	20,000	5,000	4,043	957	79.78%
Electric Utility Services					
Utility Services	18,000	4,500	3,678	822	79.56%
Street Lights	5,000	1,250	273	977	94.53%
Solar Energy					
Solar System Maintenance	2,000	500	0	500	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	7,880	0	7,880	100.00%
Other Physical Environment					
Property & Casualty Insurance	5,253	2,495	2,741	(246)	47.81%
Entry & Walls Maintenance	2,000	500	4,180	(3,680)	(109.00)%
Landscape Maintenance	36,873	9,218	14,372	(5,154)	61.02%
Irrigation Maintenance	2,661	665	665	0	75.00%
Irrigation Repairs	3,600	900	1,300	(400)	63.88%
Street Lighting & Maintenance	0	0	6,263	(6,263)	0.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Palm Pruning	3,258	815	0	815	100.00%
Palm Tree Injection Treatment	2,298	575	575	0	75.00%
Annual Mulching	12,258	6,129	0	6,129	100.00%
Field Operations	6,000	1,500	1,500	0	75.00%
Holiday Decorations	42,000	42,000	41,325	675	1.60%
Road & Street Facilities					
Street Sign Repair & Replacement	2,000	500	0	500	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(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>
Electrical Maintenance	20,000	5,000	1,967	3,033	90.16%
Contingency					
Miscellaneous Contingency	<u>2,654</u>	<u>664</u>	<u>0</u>	<u>664</u>	<u>100.00%</u>
Total Expenditures	<u>284,365</u>	<u>110,911</u>	<u>103,256</u>	<u>7,655</u>	<u>63.69%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>173,454</u>	<u>181,795</u>	<u>8,341</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>173,454</u>	<u>181,795</u>	<u>8,341</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	76,799	76,799	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>173,454</u></u>	<u><u>258,594</u></u>	<u><u>85,140</u></u>	<u><u>0.00%</u></u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2016 Through 12/31/2016

(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>
Revenues					
Charges for Services					
Usage Rate Collections	569,135	142,284	100,886	(41,397)	82.27%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	113,915	28,479	0	(28,479)	100.00%
Other Miscellaneous Revenues					
EnerNOC	<u>0</u>	<u>0</u>	<u>2,494</u>	<u>2,494</u>	<u>0.00%</u>
Total Revenues	<u>683,050</u>	<u>170,763</u>	<u>103,380</u>	<u>(67,382)</u>	<u>84.86%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	600	0	600	100.00%
Rate Consulting Services	10,000	0	0	0	100.00%
Accounting Services	10,000	2,500	2,500	0	75.00%
Legal Counsel					
District Counsel	10,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	433,000	108,250	57,730	50,520	86.66%
Water-Sewer Combination Services					
Utility Services	25,500	6,375	844	5,531	96.68%
Other Physical Environment					
Phone Service/Internet	3,100	775	769	6	75.19%
Maintenance & Monitoring Contracts	138,655	34,664	34,753	(89)	74.93%
Property & Casualty Insurance	40,395	19,185	20,434	(1,249)	49.41%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>	<u>100.00%</u>
Total Expenditures	<u>683,050</u>	<u>177,349</u>	<u>117,030</u>	<u>60,318</u>	<u>82.87%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(6,586)</u>	<u>(13,650)</u>	<u>(7,064)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(6,586)</u>	<u>(13,650)</u>	<u>(7,064)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	87,960	87,960	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(6,586)</u>	<u>74,310</u>	<u>80,896</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2016 Through 12/31/2016

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	335	335	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>280,000</u>	<u>70,000</u>	<u>70,000</u>	<u>0</u>	<u>75.00%</u>
Total Revenues	<u>280,000</u>	<u>70,000</u>	<u>70,335</u>	<u>335</u>	<u>74.88%</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	<u>0</u>	<u>0</u>	<u>70,335</u>	<u>70,335</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>70,335</u>	<u>70,335</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	666,840	666,840	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>737,175</u></u>	<u><u>737,175</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
The Bank of Tampa	Money Market	\$ 221,309
The Bank of Tampa ICS Program:		
BOKF, National Association	Money Market	245,042
Great Western Bank	Money Market	200,824
	Total Chiller Reserve Fund Investments - Reserves	<u>\$ 667,175</u>

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 12/1/2016 Through 12/31/2016

<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 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/14/2016	The Reed at Encore	5555-03-03-03 Oct 16	12,088.18
12/10/2016	The Ella at Encore, LP	5555-01-01-01 Nov 16	9,712.79
12/10/2016	The Reed at Encore	5555-03-03-03 Nov 16	10,191.66
12/10/2016	The Trio at Encore	5555-02-02-02 Nov 16	11,131.38
1/7/2017	The Ella at Encore, LP	5555-01-01-01 Dec 16	8,996.09
1/7/2017	The Reed at Encore	5555-03-03-03 Dec 16	9,146.67
1/7/2017	The Trio at Encore	5555-02-02-02 Dec 16	<u>11,950.19</u>
		Total 401 - Chiller Operation	73,216.96

Encore Community Development District
 Summary A/R Ledger
 405 - Chiller Reserve Fund
 From 12/1/2016 Through 12/31/2016

<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
1/30/2017	Housing Authority of the City of Tampa	CR1216-1	<u>70,000.00</u>
		Total 405 - Chiller Reserve Fund	290,000.00
			<u>367,181.01</u>
Report Balance			<u><u>367,181.01</u></u>

Encore Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Yellowstone Landscape	12/1/2016	INV-0000139647	Monthly Landscape 12/16	5,204.00
Florida State Fence	12/6/2016	5749	Balane Due to Install Fence Around Lot 5 12/16	2,090.00
Premium Assignment Corporation	12/12/2016	16152107 3 of 10	General/POL/Property Insurance FY 16/17 Pmt 3 of 10	716.30
Hopping Green & Sams	12/13/2016	91237	General/Monthly Legal Services 11/16	729.00
Electrical Contractor Services, Inc.	12/13/2016	3381	Complete Installation LED Lights 12/16	6,263.00
Illuminations Holiday Lighting	12/22/2016	EN0816-1 Balance Due	Christmas Lighting and Decoration	20,662.50
Electrical Contractor Services, Inc.	12/28/2016	3395	Monthly Inspection and Service 12/16	1,489.95
Times Publishing Company	12/30/2016	402221 12/30/16	Legal Advertising 12/16	259.00
Cardno, Inc.	1/11/2017	217067	Engineering Services Through 12/30/16	2,851.23
			Total 001 - General Fund	40,264.98

Encore Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

401 - Chiller Operation

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	12/5/2016	10692102	Greenheck Vent Motor 12/16	219.00
Premium Assignment Corporation	12/12/2016	16152107 3 of 10	General/POL/Property Insurance FY 16/17 Pmt 3 of 10	3,263.11
TECO	1/10/2017	211006277308	1200 Nebraska Av N 12/16	17,334.50
TECO	1/10/2017	Teco211006278348 12/16	1004 Nebraska Ave N C 12/16	86.75
City of Tampa Utilities	1/13/2017	0506703-002=5 1216	1304 N Nebraska Ave 12/16	76.85
Tampa Bay Trane	12/29/2017	159731	Select Quarterly/Bill Qtrly Contract Auto Renewal	5,280.25
			Total 401 - Chiller Operation	26,260.46
Report Total				66,525.44

Encore Community Development District
Notes to Unaudited Financial Statements
December 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 FY16-17 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 400 Subsequent Collections

3. Payment for Invoice #5555-03-03-03 Oct 16 for \$12,088.18 was received in January 2017.
4. Payment for Invoice #5555-01-01-01 Nov 16 for \$9,712.79 was received in January 2017.
5. Payment for Invoice #5555-03-03-03 Nov 16 for \$10,191.66 was received in January 2017.
6. Payment for Invoice #5555-02-02-02 Nov 16 for \$11,131.38 was received in January 2017.
7. Payment for Invoice #5555-01-01-01 Dec 16 for \$8,996.09 was received in January 2017.
8. Payment for Invoice #5555-03-03-03 Dec 16 for \$9,146.67 was received in January 2017.
9. Payment for Invoice #5555.03-03-03 Dec 16 for \$11,950.19 was received in January 2017.