

Encore
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 1/31/2017

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
Assets				
Cash In Bank	238,252	144,959	0	383,210
Investments - Reserves	0	0	667,290	667,290
Accounts Receivable	3,964	24,447	360,000	388,411
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>240,902</u>	<u>185,621</u>	<u>807,290</u>	<u>1,233,812</u>
Liabilities				
Accounts Payable	1,757	8,976	0	10,733
Accrued Expenses Payable	1,750	17,020	0	18,770
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>3,507</u>	<u>117,261</u>	<u>0</u>	<u>120,768</u>
Fund Equity & Other Credits				
Beginning Fund Balance	76,799	87,960	666,840	831,599
Net Change in Fund Balance	160,595	(19,600)	140,450	281,445
Total Fund Equity & Other Credits	<u>237,395</u>	<u>68,360</u>	<u>807,290</u>	<u>1,113,044</u>
Total Liabilities & Fund Equity	<u>240,902</u>	<u>185,621</u>	<u>807,290</u>	<u>1,233,812</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	400	400	0	66.66%
District Management	27,295	9,098	9,098	0	66.66%
District Engineer	10,000	3,333	2,851	482	71.48%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	3,000	1,000	1,000	0	66.66%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,520	1,936	2,023	(87)	42.53%
Legal Advertising	1,800	600	1,300	(700)	27.79%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	20,000	6,667	3,888	2,778	80.55%
Electric Utility Services					
Utility Services	18,000	6,000	5,065	935	71.86%
Street Lights	5,000	1,667	137	1,530	97.26%
Solar Energy					
Solar System Maintenance	2,000	667	0	667	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	10,507	0	10,507	100.00%
Other Physical Environment					
Property & Casualty Insurance	5,253	2,889	3,179	(290)	39.48%
Entry & Walls Maintenance	2,000	667	4,180	(3,513)	(109.00)%
Landscape Maintenance	36,873	12,291	19,163	(6,872)	48.02%
Irrigation Maintenance	2,661	887	887	0	66.66%
Irrigation Repairs	3,600	1,200	10,848	(9,648)	(201.33)%
Street Lighting & Maintenance	0	0	7,403	(7,403)	0.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	0	1,667	100.00%
Palm Pruning	3,258	1,086	0	1,086	100.00%
Palm Tree Injection Treatment	2,298	766	766	0	66.66%
Annual Mulching	12,258	6,129	0	6,129	100.00%
Field Operations	6,000	2,000	2,000	0	66.66%
Holiday Decorations	42,000	42,000	41,325	675	1.60%
Road & Street Facilities					
Street Sign Repair & Replacement	2,000	667	0	667	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	6,667	1,967	4,699	90.16%
Contingency					
Miscellaneous Contingency	<u>2,654</u>	<u>885</u>	<u>0</u>	<u>885</u>	<u>100.00%</u>
Total Expenditures	<u>284,365</u>	<u>128,849</u>	<u>124,455</u>	<u>4,393</u>	<u>56.23%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>155,516</u>	<u>160,595</u>	<u>5,079</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>155,516</u>	<u>160,595</u>	<u>5,079</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>155,516</u></u>	<u><u>237,395</u></u>	<u><u>81,878</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 1/31/2017

(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	189,712	125,336	(64,376)	77.97%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	113,915	37,972	0	(37,972)	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>227,683</u>	<u>127,830</u>	<u>(99,854)</u>	<u>81.29%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	800	0	800	100.00%
Rate Consulting Services	10,000	0	0	0	100.00%
Accounting Services	10,000	3,333	3,333	0	66.66%
Legal Counsel					
District Counsel	10,000	3,333	0	3,333	100.00%
Electric Utility Services					
Utility Services	433,000	144,333	69,405	74,928	83.97%
Water-Sewer Combination Services					
Utility Services	25,500	8,500	909	7,591	96.43%
Other Physical Environment					
Phone Service/Internet	3,100	1,033	1,075	(42)	65.31%
Maintenance & Monitoring Contracts	138,655	46,218	43,729	2,489	68.46%
Non-Contract Maintenance	0	0	5,281	(5,281)	0.00%
Property & Casualty Insurance	40,395	22,215	23,697	(1,482)	41.33%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>3,333</u>	<u>0</u>	<u>3,333</u>	<u>100.00%</u>
Total Expenditures	<u>683,050</u>	<u>233,100</u>	<u>147,430</u>	<u>85,670</u>	<u>78.42%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(5,417)</u>	<u>(19,600)</u>	<u>(14,183)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(5,417)</u>	<u>(19,600)</u>	<u>(14,183)</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>(5,417)</u>	<u>68,360</u>	<u>73,776</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2016 Through 1/31/2017

(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	450	450	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>280,000</u>	<u>140,000</u>	<u>140,000</u>	<u>0</u>	<u>50.00%</u>
Total Revenues	<u>280,000</u>	<u>140,000</u>	<u>140,450</u>	<u>450</u>	<u>49.84%</u>
Expenditures					
Contingency					
Capital Reserves/Plant	250,000	125,000	0	125,000	100.00%
Capital Reserves/Pipe	<u>30,000</u>	<u>15,000</u>	<u>0</u>	<u>15,000</u>	<u>100.00%</u>
Total Expenditures	<u>280,000</u>	<u>140,000</u>	<u>0</u>	<u>140,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>140,450</u>	<u>140,450</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>140,450</u>	<u>140,450</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>807,290</u></u>	<u><u>807,290</u></u>	<u><u>0.00%</u></u>

**Encore CDD
Investment Summary
January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
The Bank of Tampa	Money Market	\$ 221,348
The Bank of Tampa ICS Program:		
BOKF, National Association	Money Market	200,903
Great Western Bank	Money Market	2
United Bank	Money Market	245,037
	Total Chiller Reserve Fund Investments - Reserves	<u><u>\$ 667,290</u></u>

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 1/1/2017 Through 1/31/2017

<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 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
2/20/2007	The Trio at Encore	5555-02-02-02 Jan 17	10,146.83
2/7/2017	The Ella at Encore, LP	5555-01-01-01 Jan 17	7,337.26
2/7/2017	The Reed at Encore	5555-03-03-03 Jan 17	<u>6,962.75</u>
		Total 401 - Chiller Operation	24,446.84

Encore Community Development District
 Summary A/R Ledger
 405 - Chiller Reserve Fund
 From 1/1/2017 Through 1/31/2017

<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	CR0117-1	70,000.00
1/30/2017	Housing Authority of the City of Tampa	CR1216-1	<u>70,000.00</u>
		Total 405 - Chiller Reserve Fund	360,000.00
			<u>360,000.00</u>
Report Balance			<u><u>388,410.89</u></u>

Encore Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	1/19/2017	3418	Problem No Power in Ground Boxes S Side Construction	1,140.25
Hopping Green & Sams	1/19/2017	91808	General/Monthly Legal Services 12/16	345.00
Times Publishing Company	1/26/2017	414783 01/26/17	Legal Advertising 01/17	271.75
			Total 001 - General Fund	1,757.00

Encore Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

401 - Chiller Operation

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	12/14/2016	158895	HVAC Asset Management Contract 12/16	8,976.17
			Total 401 - Chiller Operation	8,976.17
Report Total				10,733.17

Encore Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

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.