

Encore  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Encore Community Development District**

Balance Sheet

As of 2/28/2017

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
<b>Assets</b>				
Cash In Bank	230,905	129,327	0	360,232
Investments - Reserves	0	0	807,395	807,395
Accounts Receivable	3,964	24,086	220,000	248,050
Allowance for Doubtful Accounts	(3,964)	0	(220,000)	(223,964)
Prepaid Expenses	0	0	0	0
Deposits Paid	2,500	16,215	0	18,715
Due From Other Funds	0	0	0	0
<b>Total Assets</b>	<u>233,405</u>	<u>169,628</u>	<u>807,395</u>	<u>1,210,428</u>
<b>Liabilities</b>				
Accounts Payable	19,167	14,689	0	33,856
Accrued Expenses Payable	615	7,048	0	7,663
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
<b>Total Liabilities</b>	<u>19,782</u>	<u>113,001</u>	<u>0</u>	<u>132,783</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	74,236	87,960	666,840	829,036
Net Change in Fund Balance	139,386	(31,333)	140,555	248,608
<b>Total Fund Equity &amp; Other Credits</b>	<u>213,622</u>	<u>56,627</u>	<u>807,395</u>	<u>1,077,645</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>233,405</u>	<u>169,628</u>	<u>807,395</u>	<u>1,210,428</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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>
<b>Revenues</b>					
Special Assessments					
Tax Roll	95,438	95,438	96,123	685	(0.71)%
Off Roll	188,927	188,927	188,927	0	0.00%
<b>Total Revenues</b>	<u>284,365</u>	<u>284,365</u>	<u>285,051</u>	<u>686</u>	<u>(0.24)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	2,400	1,400	1,000	70.83%
Financial & Administrative					
Administrative Services	1,200	500	500	0	58.33%
District Management	27,295	11,373	11,373	0	58.33%
District Engineer	10,000	4,167	2,851	1,315	71.48%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	3,000	1,250	1,250	0	58.33%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,520	2,200	2,301	(101)	34.61%
Legal Advertising	1,800	750	1,627	(877)	9.62%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	20,000	8,333	4,102	4,232	79.49%
Electric Utility Services					
Utility Services	18,000	7,500	6,163	1,337	65.76%
Street Lights	5,000	2,083	168	1,916	96.64%
Solar Energy					
Solar System Maintenance	2,000	833	0	833	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	13,133	7,880	5,253	75.00%
Other Physical Environment					
Property & Casualty Insurance	5,253	3,283	3,617	(334)	31.15%
Entry & Walls Maintenance	2,000	833	4,180	(3,347)	(109.00)%
Landscape Maintenance	36,873	15,364	23,954	(8,590)	35.03%
Irrigation Maintenance	2,661	1,109	1,109	0	58.33%
Irrigation Repairs	3,600	1,500	11,826	(10,326)	(228.49)%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	0	2,083	100.00%
Palm Pruning	3,258	1,358	0	1,358	100.00%
Palm Tree Injection Treatment	2,298	958	958	0	58.33%
Annual Mulching	12,258	6,129	0	6,129	100.00%
Field Operations	6,000	2,500	2,500	0	58.33%
Holiday Decorations	42,000	42,000	41,325	675	1.60%
Road & Street Facilities					
Street Sign Repair & Replacement	2,000	833	0	833	100.00%
Electrical Maintenance	20,000	8,333	10,908	(2,575)	45.45%

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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>
Contingency					
Miscellaneous Contingency	<u>2,654</u>	<u>1,106</u>	<u>0</u>	<u>1,106</u>	<u>100.00%</u>
Total Expenditures	<u>284,365</u>	<u>147,587</u>	<u>145,665</u>	<u>1,922</u>	<u>48.78%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>136,778</u>	<u>139,386</u>	<u>2,608</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>136,778</u>	<u>139,386</u>	<u>2,608</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	74,236	74,236	0.00%
Fund Balance, End of Period	<u>0</u>	<u>136,778</u>	<u>213,622</u>	<u>76,844</u>	<u>0.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2016 Through 2/28/2017

(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>
<b>Revenues</b>					
Charges for Services					
Usage Rate Collections	569,135	237,140	149,422	(87,718)	73.74%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	113,915	47,465	0	(47,465)	100.00%
Other Miscellaneous Revenues					
EnerNOC	<u>0</u>	<u>0</u>	<u>2,494</u>	<u>2,494</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>683,050</u>	<u>284,604</u>	<u>151,916</u>	<u>(132,689)</u>	<u>77.76%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	1,000	0	1,000	100.00%
Rate Consulting Services	10,000	0	0	0	100.00%
Accounting Services	10,000	4,167	4,167	0	58.33%
Legal Counsel					
District Counsel	10,000	4,167	0	4,167	100.00%
Electric Utility Services					
Utility Services	433,000	180,417	83,986	96,431	80.60%
Water-Sewer Combination Services					
Utility Services	25,500	10,625	1,017	9,608	96.01%
Other Physical Environment					
Phone Service/Internet	3,100	1,292	1,353	(61)	56.36%
Maintenance & Monitoring Contracts	138,655	57,773	57,273	500	58.69%
Non-Contract Maintenance	0	0	8,493	(8,493)	0.00%
Property & Casualty Insurance	40,395	25,245	26,960	(1,715)	33.25%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>4,167</u>	<u>0</u>	<u>4,167</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>683,050</u>	<u>288,851</u>	<u>183,248</u>	<u>105,603</u>	<u>73.17%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(4,247)</u>	<u>(31,333)</u>	<u>(27,086)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(4,247)</u>	<u>(31,333)</u>	<u>(27,086)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	87,960	87,960	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(4,247)</u>	<u>56,627</u>	<u>60,874</u>	<u>0.00%</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2016 Through 2/28/2017

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	555	555	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>
<b>Total Revenues</b>	<u>280,000</u>	<u>140,000</u>	<u>140,555</u>	<u>555</u>	<u>49.80%</u>
<b>Expenditures</b>					
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>
<b>Total Expenditures</b>	<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>140,555</u>	<u>140,555</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>140,555</u>	<u>140,555</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	666,840	666,840	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>807,395</u>	<u>807,395</u>	<u>0.00%</u>

**Encore CDD  
Investment Summary  
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
The Bank of Tampa	Money Market	\$ 141,359
The Bank of Tampa ICS Program:		
BOKF, National Association	Money Market	175,979
Glens Falls Natl Bank and Trust Co	Money Market	19
The Park National Bank	Money Market	245,002
The Washington Trust Company of Westerly	Money Market	245,036
	<b>Total Chiller Reserve Fund Investments - Reserves</b>	<u><u>\$ 807,395</u></u>

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 2/1/2017 Through 2/28/2017

<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 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/7/2017	The Ella at Encore, LP	5555-01-01-01 Feb 17	7,361.13
3/7/2017	The Reed at Encore	5555-03-03-03 Feb 17	6,962.97
3/7/2017	The Trio at Encore	5555-02-02-02 Feb 17	<u>9,761.85</u>
		Total 401 - Chiller Operation	24,085.95

**Encore Community Development District**  
 Summary A/R Ledger  
 405 - Chiller Reserve Fund  
 From 2/1/2017 Through 2/28/2017

<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	<u>220,000.00</u>
		Total 405 - Chiller Reserve Fund	220,000.00
			<u>248,050.00</u>
Report Balance			<u><u>248,050.00</u></u>

**Encore Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	11/11/2016	210715	Engineering Services Through 10/21/16	2,562.98
Himes Electrical Service, Inc.	12/5/2016	18784	Restore Operation To Street Light 12/16	1,016.42
Team Development Corporation	1/4/2017	13003-17-Q1	First Qtr 2017 Maintenance	7,880.00
Yellowstone Landscape	1/31/2017	INV-0000146744	Irrigation Repairs 01/17	277.66
Yellowstone Landscape	1/31/2017	INV-0000146745	Irrigation Repairs 01/17	700.00
Yellowstone Landscape	2/1/2017	INV-0000145946	Monthly Landscape/Irrigation & Palm Tree Treatment 02/17	5,204.00
Hopping Green & Sams	2/16/2017	92159	General/Monthly Legal Services 01/17	98.00
Times Publishing Company	2/22/2017	431256	Acct # 124384 Legal Advertising 02/17	327.00
TECO	3/7/2017	Summary 02/17	Electric Summary 02/17	<u>1,101.12</u>
			Total 001 - General Fund	19,167.18

**Encore Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2016

401 - Chiller Operation

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TECO	3/9/2017	211006277308 02/17	1200 Nebraska Av N 02/17	14,580.23
City of Tampa Utilities	3/13/2017	0506703-002=5 02/17	1304 N Nebraska Ave 02/17	108.39
			Total 401 - Chiller Operation	14,688.62
Report Total				33,855.80

**Encore Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 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.

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

3. Chiller Fund – Payment for Invoice 5555-01-01-01 Feb 17 in the amount of \$7,361.13 was received in March 2017.
4. Chiller Fund – Payment for Invoice 5555-03-03-03 Feb 17 in the amount of \$9,761.85 was received in March 2017.
5. Chiller Fund – Payment for Invoice 5555-02-02-02 Feb 17 in the amount of \$6,962.97 was received in March 2017.