



Rizzetta & Company

Encore Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

**Wesley Chapel Office
5844 Old Pasco Road, Suite 100
Wesley Chapel, FL 33544
813.994.1001**

rizzetta.com

Encore Community Development District

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2016 Through 6/30/2017

(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 | 1,182 | 1,182 | 0.00% |
| Contributions & Donations From Private Sources | | | | | |
| Developer Contributions - Chiller | <u>280,000</u> | <u>210,000</u> | <u>210,000</u> | <u>0</u> | <u>25.00%</u> |
| Total Revenues | <u>280,000</u> | <u>210,000</u> | <u>211,182</u> | <u>1,182</u> | <u>24.58%</u> |
| Expenditures | | | | | |
| Contingency | | | | | |
| Capital Reserves/Plant | 250,000 | 187,500 | 0 | 187,500 | 100.00% |
| Capital Reserves/Pipe | <u>30,000</u> | <u>22,500</u> | <u>0</u> | <u>22,500</u> | <u>100.00%</u> |
| Total Expenditures | <u>280,000</u> | <u>210,000</u> | <u>0</u> | <u>210,000</u> | <u>100.00%</u> |
| Excess of Revenue Over (Under) Expenditures | <u>0</u> | <u>0</u> | <u>211,182</u> | <u>211,182</u> | <u>0.00%</u> |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u> | <u>0</u> | <u>211,182</u> | <u>211,182</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>878,023</u></u> | <u><u>878,023</u></u> | <u><u>0.00%</u></u> |

**Encore CDD
Investment Summary
June 30, 2017**

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>June 30, 2017</u> |
|----------------------------------|--|--|
| The Bank of Tampa | Money Market | \$ 141,453 |
| The Bank of Tampa ICS Program: | | |
| Bank of Ann Arbor | Money Market | 245,073 |
| Mutual of Omaha Bank | Money Market | 245,073 |
| Pinnacle Bank | Money Market | 176,410 |
| Quad City Bank and Trust Company | Money Market | 14 |
| | Total Chiller Reserve Fund Investments - Reserves | <u><u>\$ 808,023</u></u> |

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 6/1/2017 Through 6/30/2017

| <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 6/1/2017 Through 6/30/2017

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|------------------------|----------------------------------|------------------------|
| 7/7/2017 | The Ella at Encore, LP | 5555-01-01-01 Jun 17 | 16,388.09 |
| 7/7/2017 | The Reed at Encore | 5555-03-03-03 Jun 17 | 13,101.46 |
| 7/7/2017 | The Trio at Encore | 5555-02-02-02 Jun 17 | <u>16,825.89</u> |
| | | Total 401 - Chiller Operation | 46,315.44 |

Encore Community Development District
Summary A/R Ledger
405 - Chiller Reserve Fund
From 6/1/2017 Through 6/30/2017

| <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 |
| 5/31/2017 | Housing Authority of the City of Tampa | CR0517-1 | <u>70,000.00</u> |
| | | Total 405 - Chiller Reserve Fund | 290,000.00 |
| | | | <u>340,279.49</u> |
| Report Balance | | | <u><u>340,279.49</u></u> |

Encore Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|-----------------------|---------------------|-----------------------|--|------------------------|
| Hopping Green & Sams | 6/20/2017 | 94384 | General/Monthly Legal Services 05/17 | 717.00 |
| Yellowstone Landscape | 6/30/2017 | INV-0000167426 | Replace Spray Heads 06/17 | 142.12 |
| Yellowstone Landscape | 6/30/2017 | INV-0000167427 | Replace Spray Heads/Repair Drip Line 06/17 | 94.23 |
| | | | Total 001 - General Fund | 953.35 |

Encore Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

401 - Chiller Operation

From 6/1/2017 Through 6/30/2017

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|----------------------|---------------------|-----------------------|---|------------------------|
| Hopping Green & Sams | 6/20/2017 | 94384 | General/Monthly Legal Services 05/17 | 63.75 |
| | | | Total 401 - Chiller Operation | 63.75 |
| Report Total | | | | 1,017.10 |

Encore Community Development District
Notes to Unaudited Financial Statements
June 30, 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.