

Encore  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Encore Community Development District**

Balance Sheet

As of 11/30/2016

(In Whole Numbers)

|  | General Fund   | Chiller Operation | Chiller Reserve<br>Fund | Total            |
|--|----------------|-------------------|-------------------------|------------------|
| <b>Assets</b>                                |                |                   |                         |                  |
| Cash In Bank                                 | 36,832         | 142,529           | 0                       | 179,361          |
| Investments - Reserves                       | 0              | 0                 | 667,063                 | 667,063          |
| Accounts Receivable                          | 282,205        | 43,124            | 220,000                 | 545,329          |
| 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>317,723</u> | <u>201,868</u>    | <u>667,063</u>          | <u>1,186,655</u> |
| <b>Liabilities</b>                           |                |                   |                         |                  |
| Accounts Payable                             | 10,394         | 11,301            | 0                       | 21,695           |
| Accrued Expenses Payable                     | 1,500          | 15,505            | 0                       | 17,005           |
| Other Current Liabilities                    | 0              | 0                 | 0                       | 0                |
| 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>11,894</u>  | <u>118,071</u>    | <u>0</u>                | <u>129,965</u>   |
| <b>Fund Equity &amp; Other Credits</b>       |                |                   |                         |                  |
| Beginning Fund Balance                       | 76,799         | 87,960            | 666,840                 | 831,599          |
| Net Change in Fund Balance                   | 229,030        | (4,163)           | 223                     | 225,090          |
| <b>Total Fund Equity &amp; Other Credits</b> | <u>305,830</u> | <u>83,797</u>     | <u>667,063</u>          | <u>1,056,690</u> |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u>317,723</u> | <u>201,868</u>    | <u>667,063</u>          | <u>1,186,655</u> |

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|----------------------|-------------------|-------------------|---------------------|--|
| <b>Revenues</b>                                |                      |                   |                   |                     |  |
| Special Assessments                            |                      |                   |                   |                     |  |
| Tax Roll                                       | 95,438               | 95,438            | 96,042            | 604                 | (0.63)%  |
| Off Roll                                       | 188,927              | 188,927           | 188,927           | 0                   | 0.00%  |
| <b>Total Revenues</b>                          | <u>284,365</u>       | <u>284,365</u>    | <u>284,970</u>    | <u>605</u>          | <u>(0.21)%</u>                                 |
| <b>Expenditures</b>                            |                      |                   |                   |                     |  |
| Legislative                                    |                      |                   |                   |                     |  |
| Supervisor Fees                                | 4,800                | 800               | 800               | 0                   | 83.33%   |
| Financial & Administrative                     |                      |                   |                   |                     |  |
| Administrative Services                        | 1,200                | 200               | 200               | 0                   | 83.33%   |
| District Management                            | 27,295               | 4,549             | 4,549             | 0                   | 83.33%   |
| District Engineer                              | 10,000               | 1,667             | 0                 | 1,667               | 100.00%  |
| Assessment Roll                                | 5,000                | 5,000             | 5,000             | 0                   | 0.00%  |
| Accounting Services                            | 3,000                | 500               | 500               | 0                   | 83.33%   |
| Auditing Services                              | 4,000                | 0                 | 0                 | 0                   | 100.00%  |
| Public Officials Liability Insurance           | 3,520                | 1,408             | 1,466             | (58)                | 58.35%   |
| Legal Advertising                              | 1,800                | 300               | 769               | (469)               | 57.27%   |
| Dues, Licenses & Fees                          | 175                  | 175               | 175               | 0                   | 0.00%  |
| Website Hosting, Maintenance, Backup           | 1,200                | 200               | 200               | 0                   | 83.33%   |
| Legal Counsel                                  |                      |                   |                   |                     |  |
| District Counsel                               | 20,000               | 3,333             | 3,814             | (481)               | 80.92%   |
| Electric Utility Services                      |                      |                   |                   |                     |  |
| Utility Services                               | 18,000               | 3,000             | 2,362             | 638                 | 86.87%   |
| Street Lights                                  | 5,000                | 833               | 102               | 731                 | 97.96%   |
| Solar Energy                                   |                      |                   |                   |                     |  |
| Solar System Maintenance                       | 2,000                | 333               | 0                 | 333                 | 100.00%  |
| Stormwater Control                             |                      |                   |                   |                     |  |
| Stormwater System Maintenance                  | 31,520               | 5,253             | 0                 | 5,253               | 100.00%  |
| Other Physical Environment                     |                      |                   |                   |                     |  |
| Property & Casualty Insurance                  | 5,253                | 2,101             | 2,303             | (202)               | 56.15%   |
| Entry & Walls Maintenance                      | 2,000                | 333               | 0                 | 333                 | 100.00%  |
| Landscape Maintenance                          | 36,873               | 6,146             | 9,582             | (3,436)             | 74.01%   |
| Irrigation Maintenance                         | 2,661                | 444               | 444               | 0                   | 83.33%   |
| Irrigation Repairs                             | 3,600                | 600               | 1,300             | (700)               | 63.88%   |
| Landscape Replacement Plants, Shrubs,<br>Trees | 5,000                | 833               | 0                 | 833                 | 100.00%  |
| Palm Pruning                                   | 3,258                | 543               | 0                 | 543                 | 100.00%  |
| Palm Tree Injection Treatment                  | 2,298                | 383               | 383               | 0                   | 83.33%   |
| Annual Mulching                                | 12,258               | 6,129             | 0                 | 6,129               | 100.00%  |
| Field Operations                               | 6,000                | 1,000             | 1,000             | 0                   | 83.33%   |
| Holiday Decorations                            | 42,000               | 21,000            | 20,663            | 338                 | 50.80%   |
| Road & Street Facilities                       |                      |                   |                   |                     |  |
| Street Sign Repair & Replacement               | 2,000                | 333               | 0                 | 333                 | 100.00%  |
| Electrical Maintenance                         | 20,000               | 3,333             | 328               | 3,005               | 98.36%   |

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>YTD Budget</u>     | <u>YTD Actual</u>     | <u>YTD Variance</u>  | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|---|----------------------|-----------------------|-----------------------|----------------------|--|
| Contingency   |                      |                       |                       |                      |  |
| Miscellaneous Contingency                                       | 2,654                | 442                   | 0                     | 442                  | 100.00%  |
| Total Expenditures  | <u>284,365</u>       | <u>71,173</u>         | <u>55,939</u>         | <u>15,234</u>        | <u>80.33%</u>                                  |
| Excess of Revenue Over (Under) Expenditures                     | <u>0</u>             | <u>213,192</u>        | <u>229,030</u>        | <u>15,838</u>        | <u>0.00%</u>                                   |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>213,192</u>        | <u>229,030</u>        | <u>15,838</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>213,192</u></u> | <u><u>305,830</u></u> | <u><u>92,638</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 11/30/2016

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|----------------------|-------------------|-------------------|---------------------|--|
| <b>Revenues</b>  |                      |                   |                   |                     |  |
| Charges for Services   |                      |                   |                   |                     |  |
| Usage Rate Collections                                       | 569,135              | 94,856            | 70,793            | (24,063)            | 87.56%   |
| Contributions & Donations From Private Sources               |                      |                   |                   |                     |  |
| Developer Contributions - Chiller                            | 113,915              | 18,986            | 0                 | (18,986)            | 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>113,842</u>    | <u>73,287</u>     | <u>(40,555)</u>     | <u>89.27%</u>                                  |
| <b>Expenditures</b>  |                      |                   |                   |                     |  |
| Financial & Administrative                                   |                      |                   |                   |                     |  |
| District Engineer  | 2,400                | 400               | 0                 | 400                 | 100.00%  |
| Rate Consulting Services                                     | 10,000               | 0                 | 0                 | 0                   | 100.00%  |
| Accounting Services  | 10,000               | 1,667             | 1,667             | 0                   | 83.33%   |
| Legal Counsel  |                      |                   |                   |                     |  |
| District Counsel   | 10,000               | 1,667             | 0                 | 1,667               | 100.00%  |
| Electric Utility Services                                    |                      |                   |                   |                     |  |
| Utility Services   | 433,000              | 72,167            | 37,055            | 35,111              | 91.44%   |
| Water-Sewer Combination Services                             |                      |                   |                   |                     |  |
| Utility Services   | 25,500               | 4,250             | 768               | 3,482               | 96.98%   |
| Other Physical Environment                                   |                      |                   |                   |                     |  |
| Phone Service/Internet                                       | 3,100                | 517               | 513               | 4                   | 83.46%   |
| Maintenance & Monitoring Contracts                           | 138,655              | 23,109            | 20,277            | 2,832               | 85.37%   |
| Property & Casualty Insurance                                | 40,395               | 16,155            | 17,171            | (1,016)             | 57.49%   |
| Contingency  |                      |                   |                   |                     |  |
| Miscellaneous Contingency                                    | <u>10,000</u>        | <u>1,667</u>      | <u>0</u>          | <u>1,667</u>        | <u>100.00%</u>                                 |
| <b>Total Expenditures</b>                                    | <u>683,050</u>       | <u>121,597</u>    | <u>77,450</u>     | <u>44,147</u>       | <u>88.66%</u>                                  |
| Excess of Revenue Over (Under) Expenditures                  | <u>0</u>             | <u>(7,756)</u>    | <u>(4,163)</u>    | <u>3,593</u>        | <u>0.00%</u>                                   |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u>             | <u>(7,756)</u>    | <u>(4,163)</u>    | <u>3,593</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>(7,756)</u>    | <u>83,797</u>     | <u>91,553</u>       | <u>0.00%</u>                                   |

**Encore Community Development District**

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|----------------------|-------------------|-------------------|---------------------|--|
| <b>Revenues</b>  |                      |                   |                   |                     |  |
| Interest Earnings  |                      |                   |                   |                     |  |
| Interest Earnings  | 0                    | 0                 | 223               | 223                 | 0.00%  |
| Contributions & Donations From Private Sources               |                      |                   |                   |                     |  |
| Developer Contributions - Chiller                            | <u>280,000</u>       | <u>70,000</u>     | <u>0</u>          | <u>(70,000)</u>     | <u>100.00%</u>                                 |
| <b>Total Revenues</b>  | <u>280,000</u>       | <u>70,000</u>     | <u>223</u>        | <u>(69,777)</u>     | <u>99.92%</u>                                  |
| <b>Expenditures</b>  |                      |                   |                   |                     |  |
| 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>                                 |
| <b>Total Expenditures</b>                                    | <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>223</u>        | <u>223</u>          | <u>0.00%</u>                                   |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | <u>0</u>             | <u>0</u>          | <u>223</u>        | <u>223</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>667,063</u>    | <u>667,063</u>      | <u>0.00%</u>                                   |

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

| <u>Account</u>                 | <u>Investment</u>  | <u>Balance as of</u><br><u>November 30, 2016</u> |
|--------------------------------|--|--|
| The Bank of Tampa              | Money Market   | \$ 221,273                                       |
| The Bank of Tampa ICS Program: |  |  |
| Central Bank of the Ozarks     | Money Market   | 245,040  |
| United Bank                    | Money Market   | 200,750  |
|                                | <b>Total Chiller Reserve Fund Investments - Reserves</b> | <u>\$ 667,063</u>                                |

**Encore Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 11/1/2016 Through 11/30/2016

| <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                 | 3,964.05               |
| 10/1/2016           | Hillsborough County Tax Collector      | FY16-17                  | 95,437.65              |
| 10/1/2016           | Housing Authority of the City of Tampa | 201-17-01                | <u>182,803.36</u>      |
|                     |  | Total 001 - General Fund | 282,205.06             |



**Encore Community Development District**  
 Summary A/R Ledger  
 401 - Chiller Operation  
 From 11/1/2016 Through 11/30/2016

| <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             | <u>11,131.38</u>       |
|                     |                        | Total 401 - Chiller<br>Operation | 43,124.01              |



**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

| <u>Vendor Name</u>           | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>               | <u>Current Balance</u> |
|------------------------------|---------------------|-----------------------|--|------------------------|
| Don Harrison Enterprises LLC | 11/23/2016          | 2383                  | Courtyard Receptacles Installed<br>11/16 | 327.90                 |
| Hopping Green & Sams         | 11/22/2016          | 90845                 | General/Monthly Legal Services<br>10/16  | 2,314.42               |
| Sunrise Landcare, Inc.       | 11/18/2016          | 99278                 | Irrigation Repairs 11/16                 | 1,300.00               |
| Tampa Electric Company       | 12/5/2016           | Summary 1116          | Electric Summary 11/16                   | 1,247.22               |
| Yellowstone Landscape        | 11/1/2016           | INV-0000137784        | Monthly Landscape 11/16                  | <u>5,204.00</u>        |
|                              |                     |                       | Total 001 - General Fund                 | 10,393.54              |

**Encore Community Development District**

Summary A/P Ledger

401 - Chiller Operation

From 11/1/2016 Through 11/30/2016

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                            | <u>Current Balance</u> |
|--------------------|---------------------|-----------------------|---|------------------------|
| Tampa Bay Trane    | 8/11/2016           | IO658119              | Relay Board 08/16                                     | 493.13                 |
| Tampa Bay Trane    | 11/11/2016          | 157008                | Chiller-Network Demand<br>Response Program/Bill Qtrly | 1,832.00               |
| Tampa Bay Trane    | 11/11/2016          | 157031                | HVAC Asset Management<br>Contract 11/16               | 8,976.17               |
|                    |                     |                       | Total 401 - Chiller<br>Operation                      | 11,301.30              |
| Report Balance     |                     |                       |   | 21,694.84              |

**Encore Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 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 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 001 Subsequent Collections**

3. Payment for Invoice #201-17-01 for \$182,803.36 was received in December 2016.