

Encore
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 10/31/2016

(In Whole Numbers)

	General Fund	Chiller Operation	Chiller Reserve Fund	Total
Assets				
Cash In Bank	60,487	158,657	0	219,144
Investments - Reserves	0	0	666,954	666,954
Accounts Receivable	282,205	39,758	220,000	541,963
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	10,644	0	0	10,644
Total Assets	<u>352,023</u>	<u>214,629</u>	<u>666,954</u>	<u>1,233,606</u>
Liabilities				
Accounts Payable	9,696	9,662	0	19,358
Accrued Expenses Payable	2,314	21,631	0	23,946
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	10,644	0	10,644
Total Liabilities	<u>12,010</u>	<u>133,203</u>	<u>0</u>	<u>145,213</u>
Fund Equity & Other Credits				
Beginning Fund Balance	76,799	87,960	666,840	831,599
Net Change in Fund Balance	263,213	(6,533)	113	256,793
Total Fund Equity & Other Credits	<u>340,012</u>	<u>81,427</u>	<u>666,954</u>	<u>1,088,392</u>
Total Liabilities & Fund Equity	<u>352,023</u>	<u>214,629</u>	<u>666,954</u>	<u>1,233,606</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	96,042	604	(0.63)%
Off Roll	188,927	188,927	188,927	0	0.00%
Total Revenues	<u>284,365</u>	<u>284,365</u>	<u>284,970</u>	<u>605</u>	<u>(0.21)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	800	800	0	83.33%
Financial & Administrative					
Administrative Services	1,200	100	100	0	91.66%
District Management	27,295	2,275	2,275	0	91.66%
District Engineer	10,000	833	0	833	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	3,000	250	250	0	91.66%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,520	1,144	1,187	(43)	66.27%
Legal Advertising	1,800	150	769	(619)	57.27%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	20,000	1,667	2,314	(648)	88.42%
Electric Utility Services					
Utility Services	18,000	1,500	1,186	314	93.41%
Street Lights	5,000	417	31	386	99.38%
Solar Energy					
Solar System Maintenance	2,000	167	0	167	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	2,627	0	2,627	100.00%
Other Physical Environment					
Property & Casualty Insurance	5,253	1,707	1,866	(159)	64.48%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	36,873	3,073	4,791	(1,718)	87.00%
Irrigation Maintenance	2,661	222	222	0	91.66%
Irrigation Repairs	3,600	300	0	300	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Palm Pruning	3,258	272	0	272	100.00%
Palm Tree Injection Treatment	2,298	192	192	0	91.66%
Annual Mulching	12,258	0	0	0	100.00%
Field Operations	6,000	500	500	0	91.66%
Holiday Decorations	42,000	21,000	0	21,000	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	2,000	167	0	167	100.00%
Electrical Maintenance	20,000	1,667	0	1,667	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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>
Contingency					
Miscellaneous Contingency	2,654	221	0	221	100.00%
Total Expenditures	<u>284,365</u>	<u>47,106</u>	<u>21,757</u>	<u>25,349</u>	<u>92.35%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>237,259</u>	<u>263,213</u>	<u>25,954</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>237,259</u>	<u>263,213</u>	<u>25,954</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>237,259</u></u>	<u><u>340,012</u></u>	<u><u>102,753</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 10/31/2016

(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	47,428	39,758	(7,670)	93.01%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	<u>113,915</u>	<u>9,493</u>	<u>0</u>	<u>(9,493)</u>	<u>100.00%</u>
Total Revenues	<u>683,050</u>	<u>56,921</u>	<u>39,758</u>	<u>(17,163)</u>	<u>94.18%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	200	0	200	100.00%
Rate Consulting Services	10,000	0	0	0	100.00%
Accounting Services	10,000	833	833	0	91.66%
Legal Counsel					
District Counsel	10,000	833	0	833	100.00%
Electric Utility Services					
Utility Services	433,000	36,083	21,742	14,342	94.97%
Water-Sewer Combination Services					
Utility Services	25,500	2,125	576	1,549	97.74%
Other Physical Environment					
Phone Service/Internet	3,100	258	256	2	91.73%
Maintenance & Monitoring Contracts	138,655	11,555	8,976	2,578	93.52%
Property & Casualty Insurance	40,395	13,125	13,908	(783)	65.57%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>833</u>	<u>0</u>	<u>833</u>	<u>100.00%</u>
Total Expenditures	<u>683,050</u>	<u>65,846</u>	<u>46,291</u>	<u>19,555</u>	<u>93.22%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(8,925)</u>	<u>(6,533)</u>	<u>2,392</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(8,925)</u>	<u>(6,533)</u>	<u>2,392</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>(8,925)</u>	<u>81,427</u>	<u>90,352</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

405 - Chiller Reserve Fund

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

(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	113	113	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>
Total Revenues	<u>280,000</u>	<u>70,000</u>	<u>113</u>	<u>(69,887)</u>	<u>99.96%</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>113</u>	<u>113</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>113</u>	<u>113</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>666,954</u></u>	<u><u>666,954</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
The Bank of Tampa	Money Market	\$ 221,237
The Bank of Tampa ICS Program:		
Customers Bank	Money Market	245,042
The Washington Trust Company of Westerly	Money Market	200,675
	Total Chiller Reserve Fund Investments - Reserves	\$ 666,954

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 10/1/2016 Through 10/31/2016

<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	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 10/1/2016 Through 10/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/14/2016	The Ella at Encore, LP	5555-01-01-01 Oct 16	12,176.28
11/14/2016	The Reed at Encore	5555-03-03-03 Oct 16	12,088.18
11/14/2016	The Trio at Encore	5555-02-02-02 Oct 16	<u>15,493.04</u>
		Total 401 - Chiller Operation	39,757.50

Encore Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/3/2016	39472	Special District Fee 16/17	175.00
Hopping Green & Sams	10/20/2016	90445	General/Monthly Legal Services 09/16	1,708.50
Tampa Electric Company	11/3/2016	Summary 10/16	Electric Summary 10/16	1,216.70
Times Publishing Company	10/20/2016	356240 10/13/16	Legal Advertising 10/16	769.00
Yellowstone Landscape	9/30/2016	INV-0000135326	Irrigation Repairs	622.85
Yellowstone Landscape	10/1/2016	INV-0000133471	Monthly Landscape 10/16	<u>5,204.00</u>
			Total 001 - General Fund	9,696.05

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
City of Tampa Utilities	11/9/2016	0506703-001=8 10/16	1237 E Harrison St 10/16	511.82
City of Tampa Utilities	11/9/2016	0506703-002=5 10/16	1304 N Nebraska Ave 10/16	64.10
Tampa Bay Trane	10/12/2016	155043	HVAC Asset Management Contract 10/16	8,976.17
Tampa Electric Company	11/7/2016	0500 2288490 10/16	1004 Nebraska Ave N C 10/16	<u>110.19</u>
			Total 401 - Chiller Operation	<u>9,662.28</u>
Report Balance				<u><u>19,358.33</u></u>

**Encore Community Development District
Notes to Unaudited Financial Statements
October 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 401 Subsequent Collections

3. Payment for Invoice #5555-01-01-01 Oct 16 for \$12,176.28 was received in November 2016.
4. Payment for Invoice #5555-02-02-02 Oct 16 for \$15,493.04 was received in November 2016.