

Encore
Community Development District

Financial Statements
(Unaudited)

April 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 4/30/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	177,555	14,005	191,560
Investments - Reserves	0	275,594	275,594
Accounts Receivable	0	272,875	272,875
Allowance for Doubtful Accounts	0	(220,000)	(220,000)
Prepaid Expenses	0	0	0
Deposits	2,610	16,215	18,825
Due From Other Funds	0	0	0
Total Assets	<u>180,165</u>	<u>358,689</u>	<u>538,854</u>
Liabilities			
Accounts Payable	12,819	1,924	14,743
Accrued Expenses Payable	1,654	23,982	25,636
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>14,473</u>	<u>52,121</u>	<u>66,594</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	220,199	220,199
Net Change in Fund Balance	165,692	86,369	252,060
Total Fund Equity & Other Credits	<u>165,692</u>	<u>306,568</u>	<u>472,260</u>
Total Liabilities & Fund Equity	<u>180,165</u>	<u>358,689</u>	<u>538,854</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(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	68,548	68,548	68,906	358	(0.52)%
Off Roll	204,602	204,602	225,652	21,050	(10.28)%
Contributions & Donations From Private Sources					
Developer Contributions	<u>0</u>	<u>0</u>	<u>21,050</u>	<u>21,050</u>	<u>0.00%</u>
Total Revenues	<u>273,150</u>	<u>273,150</u>	<u>315,608</u>	<u>42,458</u>	<u>(15.54)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	0	7,000	100.00%
Financial & Administrative					
District Management	27,295	15,922	15,922	0	41.66%
District Engineer	18,000	10,500	11,981	(1,481)	33.43%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	2,400	0	1,200	(1,200)	50.00%
Travel	500	292	0	292	100.00%
Public Officials Liability Insurance	3,000	2,325	1,568	757	47.71%
Legal Advertising	5,200	3,033	300	2,733	94.22%
Bank Fees	250	146	190	(44)	23.97%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	17,500	5,324	12,176	82.25%
Electric Utility Services					
Utility Services	11,000	6,417	9,308	(2,891)	15.38%
Street Lights	15,000	8,750	991	7,759	93.39%
Solar Energy					
Solar System Maintenance	7,000	4,083	0	4,083	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	18,387	23,640	(5,253)	25.00%
Other Physical Environment					
General Liability/Property Insurance	10,000	7,750	3,751	3,999	62.49%
Entry & Walls Maintenance	2,000	1,167	0	1,167	100.00%
Landscape Maintenance	34,500	20,125	20,125	0	41.66%
Irrigation Maintenance	4,080	2,380	2,380	0	41.66%
Irrigation Repairs	5,000	2,917	1,712	1,204	65.75%
Street Lighting & Maintenance	3,060	1,785	5,524	(3,739)	(80.52)%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,833	0	5,833	100.00%
Palm Tree Injection Treatment	2,720	1,587	595	992	78.12%
Field Operations	6,000	3,500	3,500	0	41.66%
Landscape Miscellaneous	1,500	875	0	875	100.00%
Miscellaneous Expense	2,000	1,167	0	1,167	100.00%
Holiday Decorations	30,000	30,000	36,730	(6,730)	(22.43)%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(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>
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	2,917	0	2,917	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>5,833</u>	<u>0</u>	<u>5,833</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>187,365</u>	<u>149,916</u>	<u>37,448</u>	<u>49.04%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>85,785</u>	<u>165,692</u>	<u>79,906</u>	<u>887.13%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	<u>21,050</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>21,050</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>85,785</u>	<u>165,692</u>	<u>79,906</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>85,785</u></u>	<u><u>165,692</u></u>	<u><u>79,906</u></u>	<u><u>0.00%</u></u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 4/30/2015

(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	393,500	229,542	141,175	(88,367)	64.12%
Interest Earnings					
Interest Earnings	0	0	395	395	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	0	0	167,901	167,901	0.00%
Other Miscellaneous Revenues					
EnerNOC	<u>0</u>	<u>0</u>	<u>5,337</u>	<u>5,337</u>	<u>0.00%</u>
Total Revenues	<u>393,500</u>	<u>229,542</u>	<u>314,808</u>	<u>85,266</u>	<u>20.00%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	1,400	0	1,400	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	7,500	4,375	4,375	0	41.66%
Bank Fees	250	146	144	2	42.36%
Legal Counsel					
District Counsel	10,000	5,833	0	5,833	100.00%
Electric Utility Services					
Utility Services	180,000	105,000	109,774	(4,774)	39.01%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	2,800	0	2,800	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	5,833	12,382	(6,548)	(23.81)%
Other Physical Environment					
Phone Service/Internet	3,000	1,750	1,766	(16)	41.12%
Maintenance Contract	120,500	70,292	71,221	(929)	40.89%
General Liability/Property Insurance	40,000	31,000	28,777	2,223	28.05%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>5,833</u>	<u>0</u>	<u>5,833</u>	<u>100.00%</u>
Total Expenditures	<u>391,950</u>	<u>237,762</u>	<u>228,439</u>	<u>9,323</u>	<u>41.72%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(8,221)	86,369	94,589	(5,472.17)%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	164,852	0	(164,852)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	(142,500)	0	142,500	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>(22,500)</u>	<u>0</u>	<u>22,500</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>62,603</u>	<u>(148)</u>	<u>0</u>	<u>148</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 4/30/2015

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>64,153</u>	<u>(8,369)</u>	<u>86,369</u>	<u>94,738</u>	<u>(34.62)%</u>
Fund Balance, Beginning of Period	0	0	220,199	220,199	0.00%
Fund Balance, End of Period	<u><u>64,153</u></u>	<u><u>(8,369)</u></u>	<u><u>306,568</u></u>	<u><u>314,937</u></u>	<u><u>(377.87)%</u></u>

**Encore CDD
Investment Summary
April 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2015</u>
The Bank of Tampa	Money Market	\$ 220,578
The Bank of Tampa ICS Program: US Bank National Association	Money Market	55,016
Total Chiller Operation Investments - Reserves		\$ 275,594

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 4/1/2015 Through 4/30/2015

<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
4/17/2015	The Ella at Encore, LP	5555-01-01-01 Mar 15	10,400.55
4/17/2015	The Trio at Encore	5555-02-02-02 Mar 15	13,448.82
4/30/2015	The Trio at Encore	5555-02-02-02 Apr 15	16,217.57
5/21/2015	The Ella at Encore, LP	5555-01-01-01 Apr 15	<u>12,808.34</u>
		Total 401 - Chiller Operation	<u>272,875.28</u>
Report Balance			<u><u>272,875.28</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	4/21/2015	159423	Engineering Services Through 04/10/15	715.00
Electrical Contractor Services, Inc.	4/24/2015	2881	Monthly Inspection and Service 04/15	401.00
Electrical Contractor Services, Inc.	4/24/2015	2882	Service	299.10
Grau & Associates PA	11/3/2014	12267	Audit for FYE 09/30/14	1,200.00
Hopping Green & Sams	4/30/2015	81707	General/Monthly Legal Services 03/15	2,207.00
Sunrise Landcare, Inc.	4/24/2015	51997	Irrigation Repairs 04/15	60.00
Team Development Corporation	4/20/2015	13003-Q1-15A	Maintenance FQE 03/31/15	7,880.00
Times Publishing Company	4/27/2015	124384 04/15	Legal Advertising 04/15	<u>56.80</u>
			Total 001 - General Fund	12,818.90

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
City of Tampa Utilities	5/13/2015	0506703-001=8 04/15	1237 E Harrison St 04/15	872.61
City of Tampa Utilities	5/13/2015	0506703-002=5 04/15	1304 N Nebraska Ave 04/15	51.42
Constructive Resource, Inc.	4/21/2015	35606	Chiller Maintenance Inspection & Repair	1,000.00
			Total 401 - Chiller Operation	1,924.03
Report Balance				14,742.93

**Encore Community Development District
Notes to Unaudited Financial Statements
April 30, 2015**

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Mar 15 for \$10,318.11 was received in May 2015.
2. Payment for Invoice #5555-02-02-02 Mar 15 for \$10,895.96 was received in May 2015.