

Encore
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 8/31/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	74,723	18,904	93,627
Investments - Reserves	0	220,142	220,142
Accounts Receivable	0	297,844	297,844
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	0	0	0
Total Assets	<u>74,723</u>	<u>553,104</u>	<u>627,828</u>
Liabilities			
Accounts Payable	4,313	27,815	32,128
Accrued Expenses Payable	1,000	0	1,000
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>5,313</u>	<u>54,029</u>	<u>59,343</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	69,410	499,075	568,485
Total Fund Equity & Other Credits	<u>69,410</u>	<u>499,075</u>	<u>568,485</u>
Total Liabilities & Fund Equity	<u>74,723</u>	<u>553,104</u>	<u>627,828</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(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					
Contributions & Donations From Private Sources					
Developer Contributions	276,805	255,321	212,838	(42,483)	23.10%
Total Revenues	<u>276,805</u>	<u>255,321</u>	<u>212,838</u>	<u>(42,483)</u>	<u>23.11%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	3,000	8,000	75.00%
Financial & Administrative					
District Management	26,500	24,292	24,292	0	8.33%
District Engineer	40,000	36,667	8,504	28,163	78.74%
Auditing Services	2,300	2,108	2,400	(292)	(4.34)%
Travel	500	458	0	458	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	6,013	5,489	524	16.32%
Bank Fees	250	229	287	(58)	(14.72)%
Dues, Licenses & Fees	175	160	175	(15)	0.00%
Miscellaneous Fees	760	697	0	697	100.00%
Legal Counsel					
District Counsel	40,000	36,667	25,740	10,927	35.65%
Electric Utility Services					
Utility Services	11,000	10,083	1,372	8,712	87.53%
Street Lights	10,000	9,167	0	9,167	100.00%
Solar Energy					
Solar System Maintenance	7,000	6,417	0	6,417	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	28,893	14,317	14,576	54.57%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	1,833	0	1,833	100.00%
Landscape Maintenance	34,500	31,625	32,300	(675)	6.37%
Irrigation Maintenance	4,080	3,740	3,740	0	8.33%
Irrigation Repairs	3,000	2,750	4,082	(1,332)	(36.05)%
Street Lighting & Maintenance	3,060	2,805	0	2,805	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	5,133	0	5,133	100.00%
Miscellaneous Expense	2,000	1,833	0	1,833	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	4,583	0	4,583	100.00%
Contingency					
Miscellaneous Contingency	10,000	9,167	11,300	(2,133)	(13.00)%
Total Expenditures	<u>276,805</u>	<u>255,321</u>	<u>143,428</u>	<u>111,894</u>	<u>48.18%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(0)</u>	<u>69,410</u>	<u>69,410</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(0)</u>	<u>69,410</u>	<u>69,410</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>69,410</u>	<u>69,410</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Charges for Services					
Usage Rate Collections	189,960	174,130	181,900	7,770	4.24%
Interest Earnings					
Interest Earnings	0	0	142	142	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	339,280	622,337	283,057	(52.69)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	197	197	0.00%
Total Revenues	<u>597,531</u>	<u>513,410</u>	<u>804,576</u>	<u>291,166</u>	<u>(34.65)%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	2,200	0	2,200	100.00%
Rate Consulting Services	3,500	3,208	0	3,208	100.00%
Accounting Services	5,000	4,583	4,583	0	8.33%
Bank Fees	250	229	225	4	9.89%
Legal Counsel					
District Counsel	10,000	9,167	0	9,167	100.00%
Electric Utility Services					
Utility Services	180,000	165,000	158,338	6,662	12.03%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	4,400	0	4,400	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	9,167	0	9,167	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	2,750	2,611	139	12.97%
Maintenance Contract	120,500	110,458	104,595	5,863	13.19%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	10,000	9,167	0	9,167	100.00%
Total Expenditures	<u>389,450</u>	<u>360,329</u>	<u>305,500</u>	<u>54,829</u>	<u>21.56%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>153,081</u>	<u>499,075</u>	<u>345,994</u>	<u>(139.84)%</u>
Other Financing Sources (Uses)					
Prior Year	11,919	11,919	0	(11,919)	100.00%
Transfer of Plant Reserves	(190,000)	(142,500)	0	142,500	100.00%
Transfer of Pipe Reserves	(30,000)	(22,500)	0	22,500	100.00%
Total Other Financing Sources (Uses)	<u>(208,081)</u>	<u>(153,081)</u>	<u>0</u>	<u>153,081</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(0)</u>	<u>499,075</u>	<u>499,075</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>499,075</u>	<u>499,075</u>	<u>0.00%</u>

**Encore CDD
Investment Summary
August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 220,142
	Total Chiller Operation Investments - Reserves	<u><u>\$ 220,142</u></u>

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 8/1/2014 Through 8/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/22/2014	Tampa Housing Authority	CD0414-2	220,000.00
7/16/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jun 14	5,966.84
8/14/2014	The Trio at Encore	5555-02-02-02 dep.	12,279.69
8/15/2014	The Ella at Encore, LP	5555-01-01-01 Jul 14	16,802.75
8/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jul 14	6,230.22
9/8/2014	The Ella at Encore, LP	5555-01-01-01 Aug 14	16,999.58
9/8/2014	The Trio at Encore	5555-02-02-02 Aug 14 (Trio)	19,381.90
9/8/2014	The Trio at Encore 12-07-007	5555-02-02-02 Aug 14 (Core)	182.96
		Total 401 - Chiller Operation	297,843.94
			Report Balance
			297,843.94

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/13/2014	77444	General/Monthly Legal Services 07/14	1,150.50
Tampa Electric Company	9/5/2014	0301 0526500 08/14	1200 Nebraska Av N 08/14	226.69
The Tampa Tribune	8/3/2014	1341265 07/14	Legal Advertising 07/14	899.95
The Tampa Tribune	8/31/2014	1341265 08/14	Legal Advertising 08/14	899.95
Times Publishing Company	8/25/2014	I1004204093-0815	Legal Advertising 08/14	<u>1,136.20</u>
			Total 001 - General Fund	4,313.29

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Company	9/9/2014	0500 2271251 08/14	1200 Nebraska Av N 08/14	<u>27,814.56</u>
			Total 401 - Chiller Operation	<u>27,814.56</u>
Report Balance				<u><u>32,127.85</u></u>

**Encore Community Development District
Notes to Unaudited Financial Statements
August 31, 2014**

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Jul 14 for \$13,798.58 was received in September 2014.
2. Payment for Invoice #5555-02-02-02 dep. for \$12,279.69 was received in September 2014.