

Encore
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 12/31/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	153,811	102,041	255,852
Investments - Reserves	0	220,366	220,366
Accounts Receivable	112,826	273,296	386,122
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>269,247</u>	<u>391,918</u>	<u>661,165</u>
Liabilities			
Accounts Payable	4,836	12,491	17,327
Accrued Expenses Payable	500	0	500
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>5,336</u>	<u>38,706</u>	<u>44,042</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	220,199	220,199
Net Change in Fund Balance	263,911	133,013	396,924
Total Fund Equity & Other Credits	<u>263,911</u>	<u>353,212</u>	<u>617,123</u>
Total Liabilities & Fund Equity	<u>269,247</u>	<u>391,918</u>	<u>661,165</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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					
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>59,874</u>	<u>59,874</u>	<u>0.00%</u>
Total Revenues	<u>273,150</u>	<u>273,150</u>	<u>354,432</u>	<u>81,282</u>	<u>(29.76)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	3,000	0	3,000	100.00%
Financial & Administrative					
District Management	27,295	6,824	6,824	0	75.00%
District Engineer	18,000	4,500	9,877	(5,377)	45.12%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	2,400	0	1,200	(1,200)	50.00%
Travel	500	125	0	125	100.00%
Public Officials Liability Insurance	3,000	1,425	958	467	68.06%
Legal Advertising	5,200	1,300	197	1,103	96.21%
Bank Fees	250	62	78	(16)	68.74%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	7,500	1,938	5,562	93.53%
Electric Utility Services					
Utility Services	11,000	2,750	5,432	(2,682)	50.61%
Street Lights	15,000	3,750	0	3,750	100.00%
Solar Energy					
Solar System Maintenance	7,000	1,750	0	1,750	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	7,880	7,880	0	75.00%
Other Physical Environment					
General Liability/Property Insurance	10,000	4,750	2,291	2,459	77.08%
Entry & Walls Maintenance	2,000	500	0	500	100.00%
Landscape Maintenance	34,500	8,625	8,625	0	75.00%
Irrigation Maintenance	4,080	1,020	1,020	0	75.00%
Irrigation Repairs	5,000	1,250	796	454	84.08%
Street Lighting & Maintenance	3,060	765	0	765	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	2,500	0	2,500	100.00%
Palm Tree Injection Treatment	2,720	680	0	680	100.00%
Field Operations	6,000	1,500	1,500	0	75.00%
Landscape Miscellaneous	1,500	375	0	375	100.00%
Miscellaneous Expense	2,000	500	0	500	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 12/31/2014

(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>
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>102,256</u>	<u>90,521</u>	<u>11,735</u>	<u>69.23%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>170,894</u>	<u>263,911</u>	<u>93,018</u>	<u>1,353.73%</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>170,894</u>	<u>263,911</u>	<u>93,018</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>170,894</u></u>	<u><u>263,911</u></u>	<u><u>93,018</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 12/31/2014

(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					
Charges for Services					
Usage Rate Collections	393,500	98,375	61,003	(37,372)	84.49%
Interest Earnings					
Interest Earnings	0	0	166	166	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	0	0	167,901	167,901	0.00%
Other Miscellaneous Revenues					
Miscellaneous	<u>0</u>	<u>0</u>	<u>238</u>	<u>238</u>	<u>0.00%</u>
Total Revenues	<u>393,500</u>	<u>98,375</u>	<u>229,308</u>	<u>130,933</u>	<u>41.73%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	600	0	600	100.00%
Rate Consulting Services	3,500	0	0	0	100.00%
Accounting Services	7,500	1,875	1,875	0	75.00%
Bank Fees	250	62	66	(3)	73.70%
Legal Counsel					
District Counsel	10,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	180,000	45,000	48,200	(3,200)	73.22%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	1,200	0	1,200	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	2,500	0	2,500	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	750	758	(8)	74.74%
Maintenance Contract	120,500	30,125	27,817	2,308	76.91%
General Liability/Property Insurance	40,000	19,000	17,581	1,419	56.04%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>2,500</u>	<u>0</u>	<u>2,500</u>	<u>100.00%</u>
Total Expenditures	<u>391,950</u>	<u>106,112</u>	<u>96,296</u>	<u>9,817</u>	<u>75.43%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(7,737)	133,013	140,750	(8,481.45)%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	70,651	0	(70,651)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	(47,500)	0	47,500	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>(7,500)</u>	<u>0</u>	<u>7,500</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>62,603</u>	<u>15,651</u>	<u>0</u>	<u>(15,651)</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 12/31/2014

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>64,153</u>	<u>7,913</u>	<u>133,013</u>	<u>125,099</u>	<u>(107.33)%</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>7,913</u></u>	<u><u>353,212</u></u>	<u><u>345,299</u></u>	<u><u>(450.57)%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 220,366
	Total Chiller Operation Investments - Reserves	\$ 220,366

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/7/2014	Housing Authority of the City of Tampa	201-15-01	<u>112,826.13</u>
		Total 001 - General Fund	112,826.13

Encore Community Development District
Summary A/R Ledger
401 - Chiller Operation
From 12/1/2014 Through 12/31/2014

Invoice Date	Customer Name	Invoice Number	Current Balance
4/22/2014	Housing Authority of the City of Tampa	CD0414-2	220,000.00
7/16/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jun 14	5,966.84
8/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jul 14	6,230.22
9/8/2014	The Trio at Encore 12-07-007	5555-02-02-02 Aug 14 (Core)	182.96
10/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Sep 14 (Core)	185.70
10/31/2014	The Trio at Encore	5555-02-02-02 Oct 14	15,370.75
11/30/2014	The Trio at Encore	5555-02-02-02 Nov 14 (Trio)	9,140.31
11/30/2014	The Trio at Encore 12-07-007	5555-02-02-02 Nov 14 (Core)	379.80
1/14/2015	The Ella at Encore, LP	5555-01-01-01 Dec 14	7,316.04
1/14/2015	The Trio at Encore	5555-02-02-02 Dec 14	<u>8,523.43</u>
		Total 401 - Chiller Operation	273,296.05
			<u>386,122.18</u>
Report Balance			<u><u>386,122.18</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	1/6/2015	58689	Engineering Services Through 12/26/14	1,299.99
Grau & Associates PA	11/3/2014	12267	Audit for FYE 09/30/14	1,200.00
Hopping Green & Sams	12/19/2014	79729	General/Monthly Legal Services 11/14	444.46
Sunrise Landcare, Inc.	12/31/2014	51299	Irrigation Repairs 12/14	104.90
Tampa Electric Company	1/9/2015	Summary 12/14	Electric Summary 12/14	<u>1,786.72</u>
			Total 001 - General Fund	4,836.07

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Company	1/9/2015	0500 2271251 12/14	1200 Nebraska Av N 12/14	<u>12,490.98</u>
			Total 401 - Chiller Operation	<u>12,490.98</u>
Report Balance				<u><u>17,327.05</u></u>

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

Summary A/R Ledger – Fund 001

1. Payment terms for landowner assessments are (a) defined in the FY14-15 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

2. Payment for Invoice #5555-02-02-02 Jun 14 for \$5,966.84 was received in January 2015.
3. Payment for Invoice #5555-02-02-02 Jul 14 for \$6,230.22 was received in January 2015.
4. Payment for Invoice #5555-02-02-02 Aug 14 (Core) for \$182.96 was received in January 2015.
5. Payment for Invoice #5555-02-02-02 Oct 14 for \$15,370.75 was received in January 2015.
6. Payment for Invoice #5555-02-02-02 Nov 14 for \$9,140.31 was received in January 2015.