

Encore  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

## Encore Community Development District

### Balance Sheet

As of 2/28/2014

(In Whole Numbers)

	<u>General Fund</u>	<u>Chiller Operation</u>	<u>Total</u>
<b>Assets</b>			
Cash In Bank	59,195	112,082	171,276
Accounts Receivable	0	25,820	25,820
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	0	0	0
Total Assets	<u>59,195</u>	<u>154,117</u>	<u>213,311</u>
<b>Liabilities</b>			
Accounts Payable	0	0	0
Accrued Expenses Payable	3,016	6,800	9,816
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>3,016</u>	<u>33,015</u>	<u>36,030</u>
<b>Fund Equity &amp; Other Credits</b>			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	<u>56,179</u>	<u>121,102</u>	<u>177,281</u>
Total Fund Equity & Other Credits	<u>56,179</u>	<u>121,102</u>	<u>177,281</u>
Total Liabilities & Fund Equity	<u>59,195</u>	<u>154,117</u>	<u>213,311</u>

This statement is unaudited

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(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>
<b>Revenues</b>					
Contributions & Donations From Private Sources					
Developer Contributions	276,805	126,419	138,403	11,984	50.00%
<b>Total Revenues</b>	<u>276,805</u>	<u>126,419</u>	<u>138,403</u>	<u>11,984</u>	<u>50.00%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	5,000	2,400	2,600	80.00%
Financial & Administrative					
District Management	26,500	11,042	11,042	0	58.33%
District Engineer	40,000	16,667	6,346	10,320	84.13%
Auditing Services	2,300	958	0	958	100.00%
Travel	500	208	0	208	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	2,733	2,119	615	67.70%
Bank Fees	250	104	139	(35)	44.24%
Dues, Licenses & Fees	175	73	175	(102)	0.00%
Miscellaneous Fees	760	317	0	317	100.00%
Legal Counsel					
District Counsel	40,000	16,667	16,102	565	59.74%
Electric Utility Services					
Utility Services	11,000	4,583	0	4,583	100.00%
Street Lights	10,000	4,167	0	4,167	100.00%
Solar Energy					
Solar System Maintenance	7,000	2,917	0	2,917	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	13,133	5,850	7,283	81.44%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	833	0	833	100.00%
Landscape Maintenance	34,500	14,375	15,050	(675)	56.37%
Irrigation Maintenance	4,080	1,700	1,700	0	58.33%
Irrigation Repairs	3,000	1,250	3,569	(2,319)	(18.98)%
Street Lighting & Maintenance	3,060	1,275	0	1,275	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	2,333	0	2,333	100.00%
Miscellaneous Expense	2,000	833	0	833	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	2,083	0	2,083	100.00%
Contingency					
Miscellaneous Contingency	10,000	4,167	11,300	(7,133)	(13.00)%
<b>Total Expenditures</b>	<u>276,805</u>	<u>126,419</u>	<u>82,224</u>	<u>44,195</u>	<u>70.30%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	56,179	56,179	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	(0)	56,179	56,179	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(0)</u>	<u>56,179</u>	<u>56,179</u>	<u>0.00%</u>

This statement is unaudited

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 2/28/2014

(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>
<b>Revenues</b>					
Charges for Services					
Usage Rate Collections	189,960	79,150	43,454	(35,696)	77.12%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	149,536	203,786	54,250	50.00%
Other Miscellaneous Revenues					
Miscellaneous	<u>0</u>	<u>0</u>	<u>197</u>	<u>197</u>	<u>0.00%</u>
<b>Total Revenues</b>	<u>597,531</u>	<u>228,686</u>	<u>247,436</u>	<u>18,751</u>	<u>58.59%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	1,000	0	1,000	100.00%
Rate Consulting Services	3,500	1,458	0	1,458	100.00%
Accounting Services	5,000	2,083	2,083	0	58.33%
Bank Fees	250	104	93	12	62.98%
Legal Counsel					
District Counsel	10,000	4,167	0	4,167	100.00%
Electric Utility Services					
Utility Services	180,000	75,000	41,946	33,054	76.69%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	2,000	0	2,000	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	4,167	0	4,167	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	1,250	1,187	63	60.43%
Maintenance Contract	120,500	50,208	45,878	4,330	61.92%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>4,167</u>	<u>0</u>	<u>4,167</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<u>389,450</u>	<u>185,604</u>	<u>126,334</u>	<u>59,270</u>	<u>67.56%</u>
<b>Excess of Revenue Over (Under) Expenditures</b>	<u>208,081</u>	<u>43,081</u>	<u>121,102</u>	<u>78,021</u>	<u>41.80%</u>
<b>Other Financing Sources (Uses)</b>					
Prior Year	11,919	11,919	0	(11,919)	100.00%
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>
<b>Total Other Financing Sources (Uses)</b>	<u>(208,081)</u>	<u>(43,081)</u>	<u>0</u>	<u>43,081</u>	<u>100.00%</u>
<b>Excess of Rev./Other Sources Over Expend./Other Uses</b>	<u>0</u>	<u>0</u>	<u>121,102</u>	<u>121,102</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>0</u>	<u>121,102</u>	<u>121,102</u>	<u>0.00%</u>

This statement is unaudited

**Encore Community Development District**  
 Summary A/R Ledger  
 401 - Chiller Operation  
 From 2/1/2014 Through 2/28/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
2/7/2014	The Ella at Encore, LP	5555-01-01-01 Jan 14	6,029.60
2/7/2014	The Ella at Encore, LP	5555-01-01-01 Jan 14 Pen	258.64
2/10/2014	The Trio at Encore 12-07-007	5555-02-02-02 Deposit	12,279.69
3/12/2014	The Ella at Encore, LP	5555-01-01-01 Feb 14	<u>7,252.15</u>
		Total 401 - Chiller Operation	<u>25,820.08</u>
Report Balance			<u><u>25,820.08</u></u>