

Encore
Community Development District

Financial Statements
(Unaudited)

January 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 1/31/2014

(In Whole Numbers)

	<u>General Fund</u>	<u>Chiller Operation</u>	<u>Total</u>
Assets			
Cash In Bank	72,936	110,759	183,695
Accounts Receivable	0	23,531	23,531
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	0	0	0
Total Assets	<u>72,936</u>	<u>150,505</u>	<u>223,441</u>
Liabilities			
Accounts Payable	2,952	0	2,952
Accrued Expenses Payable	6,973	7,600	14,573
Deferred Revenue	0	0	0
Deposits	0	13,935	13,935
Due To Other Funds	0	0	0
Total Liabilities	<u>9,925</u>	<u>21,535</u>	<u>31,460</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	<u>63,010</u>	<u>128,970</u>	<u>191,980</u>
Total Fund Equity & Other Credits	<u>63,010</u>	<u>128,970</u>	<u>191,980</u>
Total Liabilities & Fund Equity	<u>72,936</u>	<u>150,505</u>	<u>223,441</u>

This statement is unaudited

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	104,935	138,403	33,468	50.00%
Total Revenues	<u>276,805</u>	<u>104,935</u>	<u>138,403</u>	<u>33,468</u>	<u>50.00%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	2,000	2,000	83.33%
Financial & Administrative					
District Management	26,500	8,833	8,833	0	66.66%
District Engineer	40,000	13,333	4,855	8,478	87.86%
Auditing Services	2,300	767	0	767	100.00%
Travel	500	167	0	167	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	2,187	1,691	496	74.22%
Bank Fees	250	83	115	(32)	54.04%
Dues, Licenses & Fees	175	58	175	(117)	0.00%
Miscellaneous Fees	760	253	0	253	100.00%
Legal Counsel					
District Counsel	40,000	13,333	17,037	(3,704)	57.40%
Electric Utility Services					
Utility Services	11,000	3,667	0	3,667	100.00%
Street Lights	10,000	3,333	0	3,333	100.00%
Solar Energy					
Solar System Maintenance	7,000	2,333	0	2,333	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	10,507	5,850	4,657	81.44%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance	34,500	11,500	12,175	(675)	64.71%
Irrigation Maintenance	4,080	1,360	1,360	0	66.66%
Irrigation Repairs	3,000	1,000	3,569	(2,569)	(18.98)%
Street Lighting & Maintenance	3,060	1,020	0	1,020	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	1,867	0	1,867	100.00%
Miscellaneous Expense	2,000	667	0	667	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	10,000	3,333	11,300	(7,967)	(13.00)%
Total Expenditures	<u>276,805</u>	<u>104,935</u>	<u>75,392</u>	<u>29,543</u>	<u>72.76%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	63,010	63,010	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	(0)	63,010	63,010	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>63,010</u>	<u>63,010</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 1/31/2014

(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	189,960	63,320	36,202	(27,118)	80.94%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	136,244	203,786	67,541	50.00%
Other Miscellaneous Revenues					
Miscellaneous	<u>0</u>	<u>0</u>	<u>197</u>	<u>197</u>	<u>0.00%</u>
Total Revenues	<u>597,531</u>	<u>199,564</u>	<u>240,184</u>	<u>40,620</u>	<u>59.80%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	800	0	800	100.00%
Rate Consulting Services	3,500	1,167	0	1,167	100.00%
Accounting Services	5,000	1,667	1,667	0	66.66%
Bank Fees	250	83	77	6	69.03%
Legal Counsel					
District Counsel	10,000	3,333	0	3,333	100.00%
Electric Utility Services					
Utility Services	180,000	60,000	36,671	23,329	79.62%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	1,600	0	1,600	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	3,333	0	3,333	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	1,000	949	51	68.36%
Maintenance Contract	120,500	40,167	36,702	3,464	69.54%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>3,333</u>	<u>0</u>	<u>3,333</u>	<u>100.00%</u>
Total Expenditures	<u>389,450</u>	<u>156,483</u>	<u>111,214</u>	<u>45,269</u>	<u>71.44%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>43,081</u>	<u>128,970</u>	<u>85,889</u>	<u>38.01%</u>
Other Financing Sources (Uses)					
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>
Total Other Financing Sources (Uses)	<u>(208,081)</u>	<u>(43,081)</u>	<u>0</u>	<u>43,081</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(0)</u>	<u>128,970</u>	<u>128,970</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>128,970</u>	<u>128,970</u>	<u>0.00%</u>

This statement is unaudited

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/18/2013	The Ella at Encore, LP	5555-01-01-01 Nov 13	8,863.93
1/15/2014	The Ella at Encore, LP	5555-01-01-01 Dec 13	8,378.83
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
		Total 401 - Chiller Operation	23,531.00
Report Balance			23,531.00

Encore Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Sunrise Landcare, Inc.	1/28/2014	49007	Irrigation Repairs 01/14	<u>2,952.00</u>
			Total 001 - General Fund	<u>2,952.00</u>
Report Balance				<u><u>2,952.00</u></u>