

Encore
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 1/31/2015

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	138,851	116,581	255,432
Investments - Reserves	0	220,420	220,420
Accounts Receivable	74,002	250,758	324,760
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>215,463</u>	<u>383,974</u>	<u>599,436</u>
Liabilities			
Accounts Payable	3,061	9,638	12,699
Accrued Expenses Payable	7,980	574	8,554
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>11,041</u>	<u>36,426</u>	<u>47,467</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	220,199	220,199
Net Change in Fund Balance	204,422	127,348	331,770
Total Fund Equity & Other Credits	<u>204,422</u>	<u>347,547</u>	<u>551,969</u>
Total Liabilities & Fund Equity	<u>215,463</u>	<u>383,974</u>	<u>599,436</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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	4,000	0	4,000	100.00%
Financial & Administrative					
District Management	27,295	9,098	9,098	0	66.66%
District Engineer	18,000	6,000	9,877	(3,877)	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	167	0	167	100.00%
Public Officials Liability Insurance	3,000	1,650	1,111	539	62.97%
Legal Advertising	5,200	1,733	244	1,490	95.31%
Bank Fees	250	83	106	(23)	57.40%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	10,000	1,639	8,361	94.53%
Electric Utility Services					
Utility Services	11,000	3,667	6,662	(2,995)	39.43%
Street Lights	15,000	5,000	0	5,000	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	15,760	(5,253)	50.00%
Other Physical Environment					
General Liability/Property Insurance	10,000	5,500	2,656	2,844	73.43%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance	34,500	11,500	11,500	0	66.66%
Irrigation Maintenance	4,080	1,360	1,360	0	66.66%
Irrigation Repairs	5,000	1,667	1,011	656	79.79%
Street Lighting & Maintenance	3,060	1,020	4,462	(3,442)	(45.82)%
Landscape Replacement Plants, Shrubs, Trees	10,000	3,333	0	3,333	100.00%
Palm Tree Injection Treatment	2,720	907	595	312	78.12%
Field Operations	6,000	2,000	2,000	0	66.66%
Landscape Miscellaneous	1,500	500	0	500	100.00%
Miscellaneous Expense	2,000	667	0	667	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 1/31/2015

(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	1,667	0	1,667	100.00%
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>294,200</u>	<u>123,533</u>	<u>111,187</u>	<u>12,347</u>	<u>62.21%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>149,617</u>	<u>204,422</u>	<u>54,805</u>	<u>1,071.12%</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>149,617</u>	<u>204,422</u>	<u>54,805</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>149,617</u></u>	<u><u>204,422</u></u>	<u><u>54,805</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 1/31/2015

(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	131,167	75,356	(55,811)	80.84%
Interest Earnings					
Interest Earnings	0	0	221	221	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>2,731</u>	<u>2,731</u>	<u>0.00%</u>
Total Revenues	<u>393,500</u>	<u>131,167</u>	<u>246,209</u>	<u>115,043</u>	<u>37.43%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	800	0	800	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	7,500	2,500	2,500	0	66.66%
Bank Fees	250	83	84	(0)	66.58%
Legal Counsel					
District Counsel	10,000	3,333	0	3,333	100.00%
Electric Utility Services					
Utility Services	180,000	60,000	57,838	2,162	67.86%
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	574	2,760	94.26%
Other Physical Environment					
Phone Service/Internet	3,000	1,000	1,008	(8)	66.40%
Maintenance Contract	120,500	40,167	36,479	3,688	69.72%
General Liability/Property Insurance	40,000	22,000	20,380	1,620	49.05%
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>391,950</u>	<u>141,650</u>	<u>118,861</u>	<u>22,789</u>	<u>69.67%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(10,483)	127,348	137,831	(8,116.00)%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	94,201	0	(94,201)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	(95,000)	0	95,000	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>(15,000)</u>	<u>0</u>	<u>15,000</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>62,603</u>	<u>(15,799)</u>	<u>0</u>	<u>15,799</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 1/31/2015

(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>(26,282)</u>	<u>127,348</u>	<u>153,630</u>	<u>(98.50)%</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>(26,282)</u></u>	<u><u>347,547</u></u>	<u><u>373,830</u></u>	<u><u>(441.74)%</u></u>

**Encore CDD
Investment Summary
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 220,420
	Total Chiller Operation Investments - Reserves	<u>\$ 220,420</u>

Encore Community Development District
Summary A/R Ledger
001 - General Fund
From 1/1/2015 Through 1/31/2015

<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>74,001.90</u>
		Total 001 - General Fund	74,001.90

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 1/1/2015 Through 1/31/2015

<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
1/14/2015	The Ella at Encore, LP	5555-01-01-01 Dec 14	7,316.04
1/31/2015	The Trio at Encore	5555-02-02-02 Dec 14	8,753.98
2/11/2015	The Ella at Encore, LP	5555-01-01-01 Jan 15	6,661.44
2/11/2015	The Trio at Encore	5555-02-02-02 Jan 15	<u>8,026.47</u>
		Total 401 - Chiller Operation	<u>250,757.93</u>
			<u>324,759.83</u>
Report Balance			<u><u>324,759.83</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Electrical Contractor Services, Inc.	1/22/2015	2806	Service	121.50
Grau & Associates PA	11/3/2014	12267	Audit for FYE 09/30/14	1,200.00
Hopping Green & Sams	1/30/2015	80263	General/Monthly Legal Services 12/14	101.00
Sunrise Landcare, Inc.	1/21/2015	51444	Irrigation Repairs 01/15	154.90
Sunrise Landcare, Inc.	1/30/2015	51538	Irrigation Repairs 01/15	59.90
Tampa Electric Company	2/5/2015	Summary 01/15	Electric Summary 01/15	1,377.13
Times Publishing Company	1/30/2015	124384 01/15	Legal Advertising 01/15	<u>46.90</u>
			Total 001 - General Fund	3,061.33

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Company	2/9/2015	0500 2271251 01/15	1200 Nebraska Av N 01/15	<u>9,637.98</u>
			Total 401 - Chiller Operation	<u>9,637.98</u>
Report Balance				<u><u>12,699.31</u></u>

Encore Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

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 #5555-01-01-01 Dec 14 for \$7,316.04 was received in February 2015.
3. Payment for Invoice #5555-02-02-02 Dec 14 for \$8,753.98 was received in February 2015.