

Encore
Community Development District

Financial Statements
(Unaudited)

July 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 7/31/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	81,465	42,293	123,758
Investments - Reserves	0	220,089	220,089
Accounts Receivable	0	276,798	276,798
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	0	0	0
Total Assets	<u>81,465</u>	<u>555,395</u>	<u>636,860</u>
Liabilities			
Accounts Payable	1,026	27,216	28,242
Accrued Expenses Payable	1,500	0	1,500
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>2,526</u>	<u>53,431</u>	<u>55,956</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	78,940	501,964	580,904
Total Fund Equity & Other Credits	<u>78,940</u>	<u>501,964</u>	<u>580,904</u>
Total Liabilities & Fund Equity	<u>81,465</u>	<u>555,395</u>	<u>636,860</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(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	233,837	212,838	(21,000)	23.10%
Total Revenues	<u>276,805</u>	<u>233,837</u>	<u>212,838</u>	<u>(21,000)</u>	<u>23.11%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	3,000	7,000	75.00%
Financial & Administrative					
District Management	26,500	22,083	22,083	0	16.66%
District Engineer	40,000	33,333	8,504	24,830	78.74%
Auditing Services	2,300	1,917	2,400	(483)	(4.34)%
Travel	500	417	0	417	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	5,467	2,553	2,914	61.08%
Bank Fees	250	208	262	(54)	(4.86)%
Dues, Licenses & Fees	175	146	175	(29)	0.00%
Miscellaneous Fees	760	633	0	633	100.00%
Legal Counsel					
District Counsel	40,000	33,333	25,089	8,244	37.27%
Electric Utility Services					
Utility Services	11,000	9,167	1,145	8,022	89.59%
Street Lights	10,000	8,333	0	8,333	100.00%
Solar Energy					
Solar System Maintenance	7,000	5,833	0	5,833	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	26,267	14,317	11,949	54.57%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	34,500	28,750	29,425	(675)	14.71%
Irrigation Maintenance	4,080	3,400	3,400	0	16.66%
Irrigation Repairs	3,000	2,500	3,813	(1,313)	(27.10)%
Street Lighting & Maintenance	3,060	2,550	0	2,550	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	4,667	0	4,667	100.00%
Miscellaneous Expense	2,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	4,167	0	4,167	100.00%
Contingency					
Miscellaneous Contingency	10,000	8,333	11,300	(2,967)	(13.00)%
Total Expenditures	<u>276,805</u>	<u>233,838</u>	<u>133,898</u>	<u>99,939</u>	<u>51.63%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	78,940	78,940	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(0)	78,940	78,940	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>78,940</u>	<u>78,940</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 7/31/2014

(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	158,300	145,335	(12,965)	23.49%
Interest Earnings					
Interest Earnings	0	0	89	89	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	325,990	622,337	296,347	(52.69)%
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>484,290</u>	<u>767,959</u>	<u>283,669</u>	<u>(28.52)%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	2,000	0	2,000	100.00%
Rate Consulting Services	3,500	2,917	0	2,917	100.00%
Accounting Services	5,000	4,167	4,167	0	16.66%
Bank Fees	250	208	195	13	21.96%
Legal Counsel					
District Counsel	10,000	8,333	0	8,333	100.00%
Electric Utility Services					
Utility Services	180,000	150,000	130,523	19,477	27.48%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	4,000	0	4,000	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	8,333	0	8,333	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	2,500	2,374	126	20.86%
Maintenance Contract	120,500	100,417	93,588	6,829	22.33%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>8,333</u>	<u>0</u>	<u>8,333</u>	<u>100.00%</u>
Total Expenditures	<u>389,450</u>	<u>331,208</u>	<u>265,994</u>	<u>65,214</u>	<u>31.70%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>153,081</u>	<u>501,964</u>	<u>348,883</u>	<u>(141.23)%</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	<u>(30,000)</u>	<u>(22,500)</u>	<u>0</u>	<u>22,500</u>	<u>100.00%</u>
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>501,964</u>	<u>501,964</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>501,964</u></u>	<u><u>501,964</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 220,089
	Total Chiller Operation Investments - Reserves	<u>\$ 220,089</u>

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 7/1/2014 Through 7/31/2014

<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 Ella at Encore, LP	5555-01-01-01 Jun 14	15,518.24
7/16/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jun 14	5,966.84
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	<u>18,509.91</u>
		Total 401 - Chiller Operation	<u>276,797.74</u>
			<u>276,797.74</u>
Report Balance			<u><u>276,797.74</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	7/31/2014	77270	General/Monthly Legal Services 06/14	870.50
Tampa Electric Company	8/6/2014	0301 0526500 07/14	1200 Nebraska Av N 07/14	<u>155.06</u>
			Total 001 - General Fund	1,025.56

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 7/1/2014 Through 7/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Electric Company	8/8/2014	0500 2271251 07/14	1200 Nebraska Av N 07/14	<u>27,216.14</u>
			Total 401 - Chiller Operation	<u>27,216.14</u>
Report Balance				<u><u>28,241.70</u></u>

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

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Jun 14 for \$15,518.24 was received in August 2014.