

Encore
Community Development District

Financial Statements
(Unaudited)

June 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 6/30/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	86,760	23,894	110,654
Investments - Reserves	0	165,047	165,047
Accounts Receivable	0	260,399	260,399
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	5,234	0	5,234
Total Assets	<u>91,994</u>	<u>465,556</u>	<u>557,549</u>
Liabilities			
Accounts Payable	5,079	9,176	14,255
Accrued Expenses Payable	1,500	23,147	24,647
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	5,234	5,234
Total Liabilities	<u>6,579</u>	<u>63,771</u>	<u>70,351</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	85,415	401,784	487,199
Total Fund Equity & Other Credits	<u>85,415</u>	<u>401,784</u>	<u>487,199</u>
Total Liabilities & Fund Equity	<u>91,994</u>	<u>465,556</u>	<u>557,549</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 6/30/2014

(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	212,354	212,838	484	23.10%
Total Revenues	<u>276,805</u>	<u>212,354</u>	<u>212,838</u>	<u>484</u>	<u>23.11%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	3,000	6,000	75.00%
Financial & Administrative					
District Management	26,500	19,875	19,875	0	25.00%
District Engineer	40,000	30,000	8,504	21,496	78.74%
Auditing Services	2,300	1,725	2,400	(675)	(4.34)%
Travel	500	375	0	375	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	4,920	2,553	2,367	61.08%
Bank Fees	250	187	236	(49)	5.52%
Dues, Licenses & Fees	175	131	175	(44)	0.00%
Miscellaneous Fees	760	570	0	570	100.00%
Legal Counsel					
District Counsel	40,000	30,000	24,219	5,781	39.45%
Electric Utility Services					
Utility Services	11,000	8,250	990	7,260	91.00%
Street Lights	10,000	7,500	0	7,500	100.00%
Solar Energy					
Solar System Maintenance	7,000	5,250	0	5,250	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	23,640	14,317	9,323	54.57%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	1,500	0	1,500	100.00%
Landscape Maintenance	34,500	25,875	26,550	(675)	23.04%
Irrigation Maintenance	4,080	3,060	3,060	0	25.00%
Irrigation Repairs	3,000	2,250	3,813	(1,563)	(27.10)%
Street Lighting & Maintenance	3,060	2,295	0	2,295	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	4,200	0	4,200	100.00%
Miscellaneous Expense	2,000	1,500	0	1,500	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	3,750	0	3,750	100.00%
Contingency					
Miscellaneous Contingency	10,000	7,500	11,300	(3,800)	(13.00)%
Total Expenditures	<u>276,805</u>	<u>212,354</u>	<u>127,423</u>	<u>84,931</u>	<u>53.97%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	85,415	85,415	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	(0)	85,415	85,415	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>85,415</u>	<u>85,415</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 6/30/2014

(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	142,470	110,023	(32,447)	42.08%
Interest Earnings					
Interest Earnings	0	0	47	47	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	312,699	520,444	207,746	(27.69)%
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>455,169</u>	<u>630,711</u>	<u>175,543</u>	<u>(5.55)%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	1,800	0	1,800	100.00%
Rate Consulting Services	3,500	2,625	0	2,625	100.00%
Accounting Services	5,000	3,750	3,750	0	25.00%
Bank Fees	250	187	173	14	30.63%
Legal Counsel					
District Counsel	10,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	180,000	135,000	103,307	31,693	42.60%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	3,600	0	3,600	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	7,500	0	7,500	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	2,250	2,136	114	28.78%
Maintenance Contract	120,500	90,375	84,412	5,963	29.94%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>	<u>100.00%</u>
Total Expenditures	<u>389,450</u>	<u>302,087</u>	<u>228,927</u>	<u>73,161</u>	<u>41.22%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>153,081</u>	<u>401,784</u>	<u>248,703</u>	<u>(93.09)%</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 Expend./Other Uses	<u>0</u>	<u>0</u>	<u>401,784</u>	<u>401,784</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>401,784</u></u>	<u><u>401,784</u></u>	<u><u>0.00%</u></u>

**Encore CDD
Investment Summary
June 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 165,047
Total Chiller Operation Investments - Reserves		<u>\$ 165,047</u>

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 6/1/2014 Through 6/30/2014

<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
6/19/2014	The Ella at Encore, LP	5555-01-01-01 May 14	13,209.23
6/20/2014	The Trio at Encore 12-07-007	5555-02-02-02 May 14	5,704.51
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	<u>5,966.84</u>
		Total 401 - Chiller Operation	<u>260,398.82</u>
Report Balance			<u><u>260,398.82</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates PA	7/1/2014	11923	Audit for FYE 09/30/13	2,400.00
Hopping Green & Sams	6/20/2014	76560	General/Monthly Legal Services 05/14	2,471.70
Tampa Electric Company	7/8/2014	0301 0526500 06/14	1200 Nebraska Av N 06/14	<u>207.59</u>
			Total 001 - General Fund	5,079.29

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	6/4/2014	104488	HVAC Asset Management Contract 06/14	9,175.59
			Total 401 - Chiller Operation	9,175.59
Report Balance				14,254.88

**Encore Community Development District
Notes to Unaudited Financial Statements
June 30, 2014**

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-02-02-02 May 14 for \$5,704.51 was received in July 2014.