

Encore  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

## Encore Community Development District

### Balance Sheet

As of 3/31/2014

(In Whole Numbers)

	<u>General Fund</u>	<u>Chiller Operation</u>	<u>Total</u>
<b>Assets</b>			
Cash In Bank	51,731	114,060	165,790
Accounts Receivable	0	14,746	14,746
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	0	0	0
Total Assets	<u>51,731</u>	<u>145,021</u>	<u>196,751</u>
<b>Liabilities</b>			
Accounts Payable	3,657	0	3,657
Accrued Expenses Payable	1,000	6,953	7,953
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>4,657</u>	<u>33,168</u>	<u>37,825</u>
<b>Fund Equity &amp; Other Credits</b>			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	<u>47,074</u>	<u>111,853</u>	<u>158,926</u>
Total Fund Equity & Other Credits	<u>47,074</u>	<u>111,853</u>	<u>158,926</u>
Total Liabilities & Fund Equity	<u>51,731</u>	<u>145,021</u>	<u>196,751</u>

**Encore Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(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>
<b>Revenues</b>					
Contributions & Donations From Private Sources					
Developer Contributions	276,805	147,902	138,403	(9,500)	50.00%
<b>Total Revenues</b>	<u>276,805</u>	<u>147,902</u>	<u>138,403</u>	<u>(9,500)</u>	<u>50.00%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	2,400	3,600	80.00%
Financial & Administrative					
District Management	26,500	13,250	13,250	0	50.00%
District Engineer	40,000	20,000	8,504	11,496	78.74%
Auditing Services	2,300	1,150	0	1,150	100.00%
Travel	500	250	0	250	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	3,280	2,119	1,161	67.70%
Bank Fees	250	125	164	(39)	34.29%
Dues, Licenses & Fees	175	87	175	(88)	0.00%
Miscellaneous Fees	760	380	0	380	100.00%
Legal Counsel					
District Counsel	40,000	20,000	17,509	2,491	56.22%
Electric Utility Services					
Utility Services	11,000	5,500	0	5,500	100.00%
Street Lights	10,000	5,000	0	5,000	100.00%
Solar Energy					
Solar System Maintenance	7,000	3,500	0	3,500	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	15,760	5,850	9,910	81.44%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	1,000	0	1,000	100.00%
Landscape Maintenance	34,500	17,250	17,925	(675)	48.04%
Irrigation Maintenance	4,080	2,040	2,040	0	50.00%
Irrigation Repairs	3,000	1,500	3,662	(2,162)	(22.07)%
Street Lighting & Maintenance	3,060	1,530	0	1,530	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	2,800	0	2,800	100.00%
Miscellaneous Expense	2,000	1,000	0	1,000	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	10,000	5,000	11,300	(6,300)	(13.00)%
<b>Total Expenditures</b>	<u>276,805</u>	<u>147,903</u>	<u>91,329</u>	<u>56,574</u>	<u>67.01%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	47,074	47,074	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	(0)	47,074	47,074	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(0)</u>	<u>47,074</u>	<u>47,074</u>	<u>0.00%</u>

See Notes to Unaudited Financial Statements

**Encore Community Development District**

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 3/31/2014

(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>
<b>Revenues</b>					
Charges for Services					
Usage Rate Collections	189,960	94,980	50,689	(44,291)	73.31%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	217,826	203,786	(14,040)	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>312,806</u>	<u>254,672</u>	<u>(58,134)</u>	<u>57.38%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Engineer	2,400	1,200	0	1,200	100.00%
Rate Consulting Services	3,500	1,750	0	1,750	100.00%
Accounting Services	5,000	2,500	2,500	0	50.00%
Bank Fees	250	125	120	5	52.13%
Legal Counsel					
District Counsel	10,000	5,000	0	5,000	100.00%
Electric Utility Services					
Utility Services	180,000	90,000	48,573	41,427	73.01%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	2,400	0	2,400	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	5,000	0	5,000	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	1,500	1,425	75	52.51%
Maintenance Contract	120,500	60,250	55,053	5,197	54.31%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Total Expenditures	<u>389,450</u>	<u>214,725</u>	<u>142,819</u>	<u>71,906</u>	<u>63.33%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>98,081</u>	<u>111,853</u>	<u>13,772</u>	<u>46.24%</u>
<b>Other Financing Sources (Uses)</b>					
Prior Year	11,919	11,919	0	(11,919)	100.00%
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>(208,081)</u>	<u>(98,081)</u>	<u>0</u>	<u>98,081</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(0)</u>	<u>111,853</u>	<u>111,853</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(0)</u></u>	<u><u>111,853</u></u>	<u><u>111,853</u></u>	<u><u>0.00%</u></u>

**Encore Community Development District**  
 Summary A/R Ledger  
 401 - Chiller Operation  
 From 3/1/2014 Through 3/31/2014

<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 Pen	258.64
3/12/2014	The Ella at Encore, LP	5555-01-01-01 Feb 14	6,993.51
4/9/2014	The Ella at Encore, LP	5555-01-01-01 Mar 14	<u>7,493.91</u>
		Total 401 - Chiller Operation	<u>14,746.06</u>
Report Balance			<u><u>14,746.06</u></u>

**Encore Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno TBE	4/1/2014	99998	Engineering Services Through 03/28/14	2,157.50
Hopping Green & Sams	3/31/2014	75351	General/Monthly Legal Services 02/14	1,406.76
Sunrise Landcare, Inc.	3/31/2014	49427	Irrigation Maintenance 03/14	<u>92.90</u>
			Total 001 - General Fund	<u>3,657.16</u>
Report Balance				<u><u>3,657.16</u></u>

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

**Summary A/R Ledger – Fund 401**

1. Payment for Invoice #5555-01-01-01 Feb 14 for \$6,989.63 was received in April 2014.