

Encore
Community Development District

Financial Statements
(Unaudited)

May 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 5/31/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	103,440	30,696	134,136
Investments	0	165,005	165,005
Accounts Receivable	0	253,863	253,863
Prepaid Expenses	0	0	0
Deposits	0	16,215	16,215
Due From Other Funds	0	0	0
Total Assets	<u>103,440</u>	<u>465,779</u>	<u>569,219</u>
Liabilities			
Accounts Payable	11,231	21,078	32,309
Accrued Expenses Payable	2,472	0	2,472
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>13,703</u>	<u>47,292</u>	<u>60,995</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	<u>89,737</u>	<u>418,487</u>	<u>508,224</u>
Total Fund Equity & Other Credits	<u>89,737</u>	<u>418,487</u>	<u>508,224</u>
Total Liabilities & Fund Equity	<u>103,440</u>	<u>465,779</u>	<u>569,219</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(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	190,870	207,604	16,734	25.00%
Total Revenues	<u>276,805</u>	<u>190,870</u>	<u>207,604</u>	<u>16,734</u>	<u>25.00%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	3,000	5,000	75.00%
Financial & Administrative					
District Management	26,500	17,667	17,667	0	33.33%
District Engineer	40,000	26,667	8,504	18,163	78.74%
Auditing Services	2,300	1,533	0	1,533	100.00%
Travel	500	333	0	333	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	4,373	2,553	1,820	61.08%
Bank Fees	250	167	211	(44)	15.75%
Dues, Licenses & Fees	175	117	175	(58)	0.00%
Miscellaneous Fees	760	507	0	507	100.00%
Legal Counsel					
District Counsel	40,000	26,667	22,719	3,948	43.20%
Electric Utility Services					
Utility Services	11,000	7,333	782	6,551	92.88%
Street Lights	10,000	6,667	0	6,667	100.00%
Solar Energy					
Solar System Maintenance	7,000	4,667	0	4,667	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	21,013	14,317	6,696	54.57%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	1,333	0	1,333	100.00%
Landscape Maintenance	34,500	23,000	23,675	(675)	31.37%
Irrigation Maintenance	4,080	2,720	2,720	0	33.33%
Irrigation Repairs	3,000	2,000	3,813	(1,813)	(27.10)%
Street Lighting & Maintenance	3,060	2,040	0	2,040	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	3,733	0	3,733	100.00%
Miscellaneous Expense	2,000	1,333	0	1,333	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	3,333	0	3,333	100.00%
Contingency					
Miscellaneous Contingency	10,000	6,667	11,300	(4,633)	(13.00)%
Total Expenditures	<u>276,805</u>	<u>190,870</u>	<u>117,867</u>	<u>73,003</u>	<u>57.42%</u>
Excess of Revenue Over (Under) Expenditures	0	(0)	89,737	89,737	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	(0)	89,737	89,737	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>89,737</u>	<u>89,737</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 5/31/2014

(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	126,640	88,538	(38,102)	53.39%
Interest Earnings					
Interest Earnings	0	0	5	5	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	244,407	525,678	281,271	(28.97)%
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>371,047</u>	<u>614,418</u>	<u>243,371</u>	<u>(2.83)%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	1,600	0	1,600	100.00%
Rate Consulting Services	3,500	2,333	0	2,333	100.00%
Accounting Services	5,000	3,333	3,333	0	33.33%
Bank Fees	250	167	155	12	38.19%
Legal Counsel					
District Counsel	10,000	6,667	0	6,667	100.00%
Electric Utility Services					
Utility Services	180,000	120,000	80,160	39,840	55.46%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	3,200	0	3,200	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	6,667	0	6,667	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	2,000	1,899	101	36.69%
Maintenance Contract	120,500	80,333	75,237	5,097	37.56%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>6,667</u>	<u>0</u>	<u>6,667</u>	<u>100.00%</u>
Total Expenditures	<u>389,450</u>	<u>272,967</u>	<u>195,931</u>	<u>77,035</u>	<u>49.69%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>98,081</u>	<u>418,487</u>	<u>320,406</u>	<u>(101.11)%</u>
Other Financing Sources (Uses)					
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>418,487</u>	<u>418,487</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(0)</u></u>	<u><u>418,487</u></u>	<u><u>418,487</u></u>	<u><u>0.00%</u></u>

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 5/1/2014 Through 5/31/2014

Invoice Date	Customer Name	Invoice Number	Current Balance
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	3.88
4/9/2014	The Ella at Encore, LP	5555-01-01-01 Mar 14	3.94
4/22/2014	Tampa Housing Authority	CD0414-2	220,000.00
4/30/2014	The Ella at Encore, LP	5555-01-01-01 Apr 14	9,978.90
4/30/2014	The Trio at Encore 12-07-007	5555-02-02-02 Apr 14	4,703.82
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	<u>5,704.51</u>
		Total 401 - Chiller Operation	<u>253,862.92</u>
Report Balance			<u><u>253,862.92</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	5/30/2014	76263	General/Monthly Legal Services 04/14	1,830.50
Sunrise Landcare, Inc.	5/28/2014	49740	Irrigation Maintenance 05/14	150.90
Tampa Electric Company	5/29/2014	0301 0526500 04/14	1200 Nebraska Av N 04/14	554.33
Tampa Electric Company	6/5/2014	0301 0526500 May 2014	1200 Nebraska Av N 05/14	227.90
Team Development Corporation	5/30/2014	13003-3	System Pond Maintenance Cleaning	8,467.40
			Total 001 - General Fund	11,231.03

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	5/30/2014	104204	Scheduled Monthly/Bill Qtly Contract 05/14	1,832.00
Tampa Electric Company	6/9/2014	0500 2271251 05/14	1200 Nebraska Av N 05/14	<u>19,245.79</u>
			Total 401 - Chiller Operation	21,077.79
				<u>32,308.82</u>
Report Balance				<u><u>32,308.82</u></u>

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

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Jan 14 Pen for \$258.64 was received in June 2014
2. Payment for Invoice #5555-01-01-01 Feb 14 for \$3.88 was received in June 2014
3. Payment for Invoice #5555-01-01-01 Mar 14 for \$3.94 was received in June 2014.
4. Payment for Invoice #5555-01-01-01 Apr 14 for \$9,978.90 was received in June 2014.
5. Payment for Invoice #5555-02-02-02 Apr 14 for \$4,703.82 was received in June 2014.
6. Payment for Invoice #5555-02-02-02 May 14 for \$5,704.51 was received in July 2014.