

Encore
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 11/30/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	134,971	117,806	252,777
Investments - Reserves	0	220,306	220,306
Accounts Receivable	158,166	277,729	435,896
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>295,747</u>	<u>412,056</u>	<u>707,804</u>
Liabilities			
Accounts Payable	6,694	10,494	17,188
Accrued Expenses Payable	0	0	0
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>6,694</u>	<u>36,708</u>	<u>43,402</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	220,199	220,199
Net Change in Fund Balance	<u>289,053</u>	<u>155,149</u>	<u>444,202</u>
Total Fund Equity & Other Credits	<u>289,053</u>	<u>375,348</u>	<u>664,402</u>
Total Liabilities & Fund Equity	<u>295,747</u>	<u>412,056</u>	<u>707,804</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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					
Special Assessments					
Tax Roll	68,548	68,548	68,548	(0)	0.00%
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>59,874</u>	<u>59,874</u>	<u>0.00%</u>
Total Revenues	<u>273,150</u>	<u>273,150</u>	<u>354,074</u>	<u>80,924</u>	<u>(29.63)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	0	2,000	100.00%
Financial & Administrative					
District Management	27,295	4,549	4,549	0	83.33%
District Engineer	18,000	3,000	8,578	(5,578)	52.34%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	2,400	0	1,200	(1,200)	50.00%
Travel	500	83	0	83	100.00%
Public Officials Liability Insurance	3,000	1,200	806	394	73.14%
Legal Advertising	5,200	867	197	670	96.21%
Bank Fees	250	42	50	(9)	79.80%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	30,000	5,000	994	4,006	96.68%
Electric Utility Services					
Utility Services	11,000	1,833	3,645	(1,812)	66.86%
Street Lights	15,000	2,500	0	2,500	100.00%
Solar Energy					
Solar System Maintenance	7,000	1,167	0	1,167	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	5,253	7,880	(2,627)	75.00%
Other Physical Environment					
General Liability/Property Insurance	10,000	4,000	1,927	2,074	80.73%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape Maintenance	34,500	5,750	5,750	0	83.33%
Irrigation Maintenance	4,080	680	680	0	83.33%
Irrigation Repairs	5,000	833	691	143	86.18%
Street Lighting & Maintenance	3,060	510	0	510	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Palm Tree Injection Treatment	2,720	453	0	453	100.00%
Field Operations	6,000	1,000	1,000	0	83.33%
Landscape Miscellaneous	1,500	250	0	250	100.00%
Miscellaneous Expense	2,000	333	0	333	100.00%
Holiday Decorations	30,000	30,000	21,900	8,100	27.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(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>
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>1,667</u>	<u>0</u>	<u>1,667</u>	<u>100.00%</u>
Total Expenditures	<u>294,200</u>	<u>80,979</u>	<u>65,021</u>	<u>15,958</u>	<u>77.90%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>192,171</u>	<u>289,053</u>	<u>96,883</u>	<u>1,473.17%</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>192,171</u>	<u>289,053</u>	<u>96,883</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>192,171</u></u>	<u><u>289,053</u></u>	<u><u>96,883</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 11/30/2014

(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	393,500	65,583	45,164	(20,420)	88.52%
Interest Earnings					
Interest Earnings	0	0	107	107	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>238</u>	<u>238</u>	<u>0.00%</u>
Total Revenues	<u>393,500</u>	<u>65,583</u>	<u>213,409</u>	<u>147,826</u>	<u>45.77%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	400	0	400	100.00%
Rate Consulting Services	3,500	0	0	0	100.00%
Accounting Services	7,500	1,250	1,250	0	83.33%
Bank Fees	250	42	44	(3)	82.21%
Legal Counsel					
District Counsel	10,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	180,000	30,000	22,529	7,471	87.48%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	800	0	800	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	1,667	0	1,667	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	500	500	(0)	83.32%
Maintenance Contract	120,500	20,083	19,155	928	84.10%
General Liability/Property Insurance	40,000	16,000	14,782	1,218	63.04%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>1,667</u>	<u>0</u>	<u>1,667</u>	<u>100.00%</u>
Total Expenditures	<u>391,950</u>	<u>74,075</u>	<u>58,260</u>	<u>15,815</u>	<u>85.14%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(8,492)	155,149	163,640	(9,909.59)%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	47,101	0	(47,101)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	(47,500)	0	47,500	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>(7,500)</u>	<u>0</u>	<u>7,500</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>62,603</u>	<u>(7,900)</u>	<u>0</u>	<u>7,900</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 11/30/2014

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>64,153</u>	<u>(16,391)</u>	<u>155,149</u>	<u>171,540</u>	<u>(141.84)%</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>(16,391)</u></u>	<u><u>375,348</u></u>	<u><u>391,739</u></u>	<u><u>(485.08)%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 220,306
Total Chiller Operation Investments - Reserves		\$ 220,306

Encore Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Hillsborough County Tax Collector	FY14-15	45,340.23
10/7/2014	Housing Authority of the City of Tampa	201-15-01	<u>112,826.13</u>
		Total 001 - General Fund	158,166.36

Encore Community Development District
Summary A/R Ledger
401 - Chiller Operation
From 11/1/2014 Through 11/30/2014

Invoice Date	Customer Name	Invoice Number	Current Balance
4/22/2014	Housing Authority of the City of Tampa	CD0414-2	220,000.00
7/16/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jun 14	5,966.84
8/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jul 14	6,230.22
9/8/2014	The Trio at Encore 12-07-007	5555-02-02-02 Aug 14 (Core)	182.96
10/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Sep 14 (Core)	185.70
10/31/2014	The Ella at Encore, LP	5555-01-01-01 Oct 14	12,912.87
10/31/2014	The Trio at Encore	5555-02-02-02 Oct 14	15,370.75
11/30/2014	The Ella at Encore, LP	5555-01-01-01 Nov 14	7,359.80
11/30/2014	The Trio at Encore	5555-02-02-02 Nov 14 (Trio)	9,140.31
11/30/2014	The Trio at Encore 12-07-007	5555-02-02-02 Nov 14 (Core)	379.80
		Total 401 - Chiller Operation	277,729.25
Report Balance			435,895.61

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates PA	11/3/2014	12267	Audit for FYE 09/30/14	1,200.00
Hopping Green & Sams	11/30/2014	79306	General/Monthly Legal Services 10/14	313.75
Sunrise Landcare, Inc.	10/24/2014	93434	Landcare Services 11/14	3,215.00
Sunrise Landcare, Inc.	11/22/2014	51004	Irrigation Maintenance 11/14	92.90
Tampa Electric Company	12/5/2014	Summary 11/14	Electric Summary 11/14	1,814.22
Times Publishing Company	11/28/2014	124384 11/14	Legal Advertising 11/14	<u>58.12</u>
			Total 001 - General Fund	6,693.99

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	11/10/2014	113497	Scheduled Monthly/Bill Qtly Contract 11/14	1,832.00
Tampa Bay Trane	11/10/2014	113528	HVAC Asset Management Contract 11/14	8,661.66
			Total 401 - Chiller Operation	10,493.66
Report Balance				17,187.65

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

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.
2. Payment for Invoice #FY14-15 for \$45,340.23 was received in December 2014.

Summary A/R Ledger – Fund 401

3. Payment for Invoice #5555-01-01-01 Oct 14 for \$12,912.87 was received in December 2014.