

Encore
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 10/31/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	129,582	9,754	139,336
Investments - Reserves	0	220,255	220,255
Accounts Receivable	181,374	403,789	585,163
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>313,566</u>	<u>430,013</u>	<u>743,579</u>
Liabilities			
Accounts Payable	13,825	31,190	45,015
Accrued Expenses Payable	1,000	0	1,000
Deferred Revenue	0	0	0
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>14,825</u>	<u>57,405</u>	<u>72,230</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	220,199	220,199
Net Change in Fund Balance	298,741	152,409	451,149
Total Fund Equity & Other Credits	<u>298,741</u>	<u>372,608</u>	<u>671,349</u>
Total Liabilities & Fund Equity	<u>313,566</u>	<u>430,013</u>	<u>743,579</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(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					
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	1,000	0	1,000	100.00%
Financial & Administrative					
District Management	27,295	2,275	2,275	0	91.66%
District Engineer	18,000	1,500	8,578	(7,078)	52.34%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Auditing Services	2,400	0	0	0	100.00%
Travel	500	42	0	42	100.00%
Public Officials Liability Insurance	3,000	975	653	322	78.23%
Legal Advertising	5,200	433	139	295	97.33%
Bank Fees	250	21	24	(4)	90.24%
Dues, Licenses & Fees	175	175	0	175	100.00%
Legal Counsel					
District Counsel	30,000	2,500	1,180	1,320	96.06%
Electric Utility Services					
Utility Services	11,000	917	1,831	(914)	83.35%
Street Lights	15,000	1,250	0	1,250	100.00%
Solar Energy					
Solar System Maintenance	7,000	583	0	583	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	2,627	7,880	(5,253)	75.00%
Other Physical Environment					
General Liability/Property Insurance	10,000	3,250	1,562	1,688	84.38%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	34,500	2,875	2,875	0	91.66%
Irrigation Maintenance	4,080	340	340	0	91.66%
Irrigation Repairs	5,000	417	598	(181)	88.04%
Street Lighting & Maintenance	3,060	255	0	255	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	833	0	833	100.00%
Palm Tree Injection Treatment	2,720	227	0	227	100.00%
Field Operations	6,000	500	500	0	91.66%
Landscape Miscellaneous	1,500	125	0	125	100.00%
Miscellaneous Expense	2,000	167	0	167	100.00%
Holiday Decorations	30,000	20,000	0	20,000	100.00%

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(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>
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>833</u>	<u>21,900</u>	<u>(21,067)</u>	<u>(119.00)%</u>
Total Expenditures	<u>294,200</u>	<u>49,702</u>	<u>55,334</u>	<u>(5,632)</u>	<u>81.19%</u>
Excess of Revenue Over (Under) Expenditures	<u>(21,050)</u>	<u>223,448</u>	<u>298,741</u>	<u>75,293</u>	<u>1,519.19%</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>223,448</u>	<u>298,741</u>	<u>75,293</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>223,448</u></u>	<u><u>298,741</u></u>	<u><u>75,293</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 10/31/2014

(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	393,500	32,792	28,284	(4,508)	92.81%
Interest Earnings					
Interest Earnings	0	0	56	56	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>32,792</u>	<u>196,479</u>	<u>163,687</u>	<u>50.07%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	200	0	200	100.00%
Rate Consulting Services	3,500	0	0	0	100.00%
Accounting Services	7,500	625	625	0	91.66%
Bank Fees	250	21	22	(1)	91.26%
Legal Counsel					
District Counsel	10,000	833	0	833	100.00%
Electric Utility Services					
Utility Services	180,000	15,000	22,529	(7,529)	87.48%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	400	0	400	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	833	0	833	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	250	250	(0)	91.66%
Maintenance Contract	120,500	10,042	8,662	1,380	92.81%
General Liability/Property Insurance	40,000	13,000	11,982	1,018	70.04%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>833</u>	<u>0</u>	<u>833</u>	<u>100.00%</u>
Total Expenditures	<u>391,950</u>	<u>42,037</u>	<u>44,070</u>	<u>(2,032)</u>	<u>88.76%</u>
Excess of Revenue Over (Under) Expenditures	1,550	(9,246)	152,409	161,655	(9,732.82)%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Prior Year	282,603	23,550	0	(23,550)	100.00%
Other					
Transfer of Plant Reserves	(190,000)	0	0	0	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>62,603</u>	<u>23,550</u>	<u>0</u>	<u>(23,550)</u>	<u>100.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2014 Through 10/31/2014

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>64,153</u>	<u>14,304</u>	<u>152,409</u>	<u>138,104</u>	<u>(137.57)%</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>14,304</u></u>	<u><u>372,608</u></u>	<u><u>358,304</u></u>	<u><u>(480.81)%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2014</u>
The Bank of Tampa	Money Market Account	\$ 220,255
Total Chiller Operation Investments - Reserves		<u>\$ 220,255</u>

Encore Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 10/1/2014 Through 10/31/2014

<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	68,547.75
10/7/2014	Housing Authority of the City of Tampa	201-15-01	<u>112,826.13</u>
		Total 001 - General Fund	181,373.88

Encore Community Development District
Summary A/R Ledger
401 - Chiller Operation
From 10/1/2014 Through 10/31/2014

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 Ella at Encore, LP	5555-01-01-01 Sep 14	15,444.05
10/15/2014	The Trio at Encore	5555-02-02-02 Sep 14	17,495.55
10/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Sep 14 (Core)	185.70
10/23/2014	Housing Authority of the City of Tampa	CO1014-1	110,000.00
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	<u>15,370.75</u>
		Total 401 - Chiller Operation	403,788.94
			<u>585,162.82</u>
Report Balance			<u><u>585,162.82</u></u>

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno TBE	11/11/2014	58633	Engineering Services Through 10/24/14	8,577.50
Hopping Green & Sams	10/29/2014	78827	General/Monthly Legal Services 09/14	2,680.09
Sunrise Landcare, Inc.	10/29/2014	50866	Irrigation Repairs 10/14	597.90
Tampa Electric Company	11/5/2014	Summary 10/14	Electric Summary 10/14	1,831.01
Times Publishing Company	10/31/2014	124384 10/14	Legal Advertising 10/14	<u>138.54</u>
			Total 001 - General Fund	13,825.04

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	10/8/2014	111269	HVAC Asset Management Contract 10/14	8,661.66
Tampa Electric Company	11/7/2014	0500 2271251 10/14	1200 Nebraska Av N 10/14	<u>22,528.70</u>
			Total 401 - Chiller Operation	31,190.36
Report Balance				<u><u>45,015.40</u></u>

Encore Community Development District
Notes to Unaudited Financial Statements
October 31, 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 \$23,207.52 was received in November 2014.

Summary A/R Ledger – Fund 401

3. Payment for Invoice #5555-01-01-01 Sep 14 for \$15,444.05 was received in November 2014.
4. Payment for Invoice #5555-02-02-02 Sep 14 for \$17,495.55 was received in November 2014.
5. Payment for Invoice #CO1014-1 for \$110,000.00 was received in November 2014.