

Encore
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Encore Community Development District

Balance Sheet

As of 9/30/2014

(In Whole Numbers)

	General Fund	Chiller Operation	Total
Assets			
Cash In Bank	65,495	7,311	72,807
Investments - Reserves	0	220,199	220,199
Accounts Receivable	0	84,891	84,891
Prepaid Expenses	1,697	9,183	10,881
Deposits	385	16,215	16,600
Due From Other Funds	0	0	0
Total Assets	<u>67,578</u>	<u>337,800</u>	<u>405,378</u>
Liabilities			
Accounts Payable	5,704	33,484	39,188
Accrued Expenses Payable	2,000	0	2,000
Deferred Revenue	59,874	57,901	117,776
Deposits	0	26,215	26,215
Due To Other Funds	0	0	0
Total Liabilities	<u>67,578</u>	<u>117,600</u>	<u>185,178</u>
Fund Equity & Other Credits			
Beginning Fund Balance	0	0	0
Net Change in Fund Balance	0	220,199	220,199
Total Fund Equity & Other Credits	<u>0</u>	<u>220,199</u>	<u>220,199</u>
Total Liabilities & Fund Equity	<u>67,578</u>	<u>337,800</u>	<u>405,378</u>

Encore Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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	276,805	152,964	(123,841)	44.73%
Total Revenues	<u>276,805</u>	<u>276,805</u>	<u>152,964</u>	<u>(123,841)</u>	<u>44.74%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	3,600	8,400	70.00%
Financial & Administrative					
District Management	26,500	26,500	26,500	0	0.00%
District Engineer	40,000	40,000	8,504	31,496	78.74%
Auditing Services	2,300	2,300	2,400	(100)	(4.34)%
Travel	500	500	0	500	100.00%
Public Officials Liability Insurance	3,000	3,000	2,026	974	32.46%
Legal Advertising	6,560	6,560	5,556	1,004	15.29%
Bank Fees	250	250	311	(61)	(24.30)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	760	760	0	760	100.00%
Legal Counsel					
District Counsel	40,000	40,000	28,917	11,083	27.70%
Electric Utility Services					
Utility Services	11,000	11,000	1,615	9,385	85.31%
Street Lights	10,000	10,000	0	10,000	100.00%
Solar Energy					
Solar System Maintenance	7,000	7,000	0	7,000	100.00%
Stormwater Control					
Stormwater System Maintenance	31,520	31,520	14,317	17,203	54.57%
Other Physical Environment					
General Liability/Property Insurance	16,000	16,000	4,405	11,595	72.46%
Entry & Walls Maintenance	2,000	2,000	0	2,000	100.00%
Landscape Maintenance	34,500	34,500	35,175	(675)	(1.95)%
Irrigation Maintenance	4,080	4,080	4,080	0	0.00%
Irrigation Repairs	3,000	3,000	4,082	(1,082)	(36.05)%
Street Lighting & Maintenance	3,060	3,060	0	3,060	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,600	5,600	0	5,600	100.00%
Miscellaneous Expense	2,000	2,000	0	2,000	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	5,000	5,000	0	5,000	100.00%
Contingency					
Miscellaneous Contingency	10,000	10,000	11,300	(1,300)	(13.00)%
Total Expenditures	<u>276,805</u>	<u>276,805</u>	<u>152,964</u>	<u>123,841</u>	<u>44.74%</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

Encore Community Development District

Statement of Revenues and Expenditures

401 - Chiller Operation

From 10/1/2013 Through 9/30/2014

(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	189,960	215,025	25,065	(13.19)%
Interest Earnings					
Interest Earnings	0	0	199	199	0.00%
Contributions & Donations From Private Sources					
Developer Contributions - Chiller	407,571	407,571	344,436	(63,136)	15.49%
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>597,531</u>	<u>559,857</u>	<u>(37,674)</u>	<u>6.30%</u>
Expenditures					
Financial & Administrative					
District Engineer	2,400	2,400	0	2,400	100.00%
Rate Consulting Services	3,500	3,500	0	3,500	100.00%
Accounting Services	5,000	5,000	5,000	0	0.00%
Bank Fees	250	250	245	5	1.96%
Legal Counsel					
District Counsel	10,000	10,000	0	10,000	100.00%
Electric Utility Services					
Utility Services	180,000	180,000	183,160	(3,160)	(1.75)%
Garbage/Solid Waste Control Services					
Garbage/Waste Removal	4,800	4,800	0	4,800	100.00%
Water-Sewer Combination Services					
Utility Services/Sewer Charges	10,000	10,000	0	10,000	100.00%
Other Physical Environment					
Phone Service/Internet	3,000	3,000	2,848	152	5.08%
Maintenance Contract	120,500	120,500	113,257	7,243	6.01%
General Liability/Property Insurance	40,000	40,000	35,148	4,852	12.13%
Contingency					
Miscellaneous Contingency	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Total Expenditures	<u>389,450</u>	<u>389,450</u>	<u>339,658</u>	<u>49,792</u>	<u>12.79%</u>
Excess of Revenue Over (Under) Expenditures	<u>208,081</u>	<u>208,081</u>	<u>220,199</u>	<u>12,118</u>	<u>(5.82)%</u>
Other Financing Sources (Uses)					
Prior Year	11,919	11,919	0	(11,919)	100.00%
Transfer of Plant Reserves	(190,000)	(190,000)	0	190,000	100.00%
Transfer of Pipe Reserves	<u>(30,000)</u>	<u>(30,000)</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>(208,081)</u>	<u>(208,081)</u>	<u>0</u>	<u>208,081</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>220,199</u>	<u>220,199</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>220,199</u>	<u>220,199</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2014</u>
The Bank of Tampa	Money Market Account	\$ 220,199
	Total Chiller Operation Investments - Reserves	<u><u>\$ 220,199</u></u>

Encore Community Development District
 Summary A/R Ledger
 401 - Chiller Operation
 From 9/1/2014 Through 9/30/2014

Invoice Date	Customer Name	Invoice Number	Current Balance
4/22/2014	Tampa Housing Authority	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 Ella at Encore, LP	5555-01-01-01 Jul 14	3,004.17
8/15/2014	The Trio at Encore 12-07-007	5555-02-02-02 Jul 14	6,230.22
9/8/2014	The Ella at Encore, LP	5555-01-01-01 Aug 14	16,999.58
9/8/2014	The Trio at Encore	5555-02-02-02 Aug 14 (Trio)	19,381.90
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
Total 401 - Chiller Operation			304,890.97
Report Balance			304,890.97

Encore Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	9/30/2014	78328	General/Monthly Legal Services 08/14	2,177.53
Sunrise Landcare, Inc.	8/24/2014	92920	Landcare Services 09/14	3,215.00
Tampa Electric Company	10/6/2014	0301 0526500 09/14	1200 Nebraska Av N 09/14	243.71
Times Publishing Company	9/22/2014	I1004220318-0921	Legal Advertising 09/14	<u>67.36</u>
			Total 001 - General Fund	5,703.60

Encore Community Development District

Summary A/P Ledger

401 - Chiller Operation

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tampa Bay Trane	9/4/2014	109378	HVAC Asset Management Contract 09/14	8,661.66
Tampa Electric Company	10/8/2014	0500 2271251 09/14	1200 Nebraska Av N 09/14	<u>24,822.53</u>
			Total 401 - Chiller Operation	33,484.19
				<u>39,187.79</u>
Report Balance				<u><u>39,187.79</u></u>

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

Summary A/R Ledger – Fund 401

1. Payment for Invoice #5555-01-01-01 Aug 14 for \$20,003.75 was received in October 2014.
2. Payment for Invoice #5555-02-02-02 Aug 14 (Trio) for \$19,381.90 was received in October 2014.