

Fishhawk III
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Fishhawk Community Development District III

Balance Sheet
As of 3/31/2017
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund - Series 2011	Capital Projects Fund	Enterprise Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets								
Cash In Bank	751,782	0	0	0	13,931	765,714	0	0
Investments	0	0	1,349,771	90,244	0	1,440,015	0	0
Investments--Reserves	0	41,396	0	0	0	41,396	0	0
Accounts Receivable	15,923	0	11,805	0	8,377	36,105	0	0
Inventory	0	0	0	0	4,800	4,800	0	0
Deposits	15,179	0	0	0	1,000	16,179	0	0
Due from Other Funds	0	0	0	0	167	167	0	0
Due from Fishhawk/Fishhawk II	1,457	0	0	0	0	1,457	0	0
Prepaid Expenses	0	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	0	1,361,577
Amount To Be Provided Debt Service	0	0	0	0	0	0	0	6,061,639
Fixed Assets	0	0	0	0	0	0	31,265,980	0
Total Assets	784,341	41,396	1,361,577	90,244	28,274	2,305,831	31,265,980	7,423,215
Liabilities								
Accounts Payable	28,918	0	0	0	7,937	36,855	0	0
Accrued Expenses Payable	4,900	0	0	0	108	5,008	0	0
Sales Tax Payable	98	0	0	0	345	443	0	0
Due to Other Funds	167	0	0	0	0	167	0	0
Due to Fishhawk/Fishhawk II	1,201	0	0	0	0	1,201	0	0
Other Current Liabilities	0	0	0	89,241	258	89,499	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	0	7,415,000
Capital Lease Obligation	0	0	0	0	0	0	0	8,215
Total Liabilities	35,284	0	0	89,241	8,648	133,173	0	7,423,215
Fund Equity & Other Credits								
Beginning Fund Balance	293,922	20,019	1,086,608	1,001	15,710	1,417,260	31,265,980	0
Net Change in Fund Balance	455,135	21,376	274,969	2	3,917	755,398	0	0
Total Fund Equity & Other Credits	749,057	41,396	1,361,577	1,003	19,626	2,172,658	31,265,980	0
Total Liabilities & Fund Equity	784,341	41,396	1,361,577	90,244	28,274	2,305,831	31,265,980	7,423,215

See Notes to Unaudited Financial Statements

Fishhawk Community Development District III

Statement of Revenues and Expenditures

General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	862,142	862,142	871,713	9,571	(1.11)%
Other Miscellaneous Revenues					
Miscellaneous Revenue	0	0	7,798	7,798	0.00%
Total Revenues	862,142	862,142	879,511	17,369	(2.01)%
Expenditures					
Legislative					
Supervisor Fees	13,000	6,500	6,200	300	52.30%
Financial & Administrative					
Administrative Services	9,085	4,542	4,542	0	50.00%
District Management	35,867	17,934	17,934	0	49.99%
District Engineer	10,000	5,000	8,096	(3,096)	19.04%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	4,200	3,839	3,976	(137)	5.34%
Financial Consulting Services	10,000	7,500	7,500	0	24.99%
Accounting Services	18,750	9,375	9,375	0	50.00%
Auditing Services	3,600	3,600	3,700	(100)	(2.77)%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,050	1,050	0	50.00%
Public Officials Liability Insurance	5,000	7,083	2,850	4,233	43.00%
Legal Advertising	750	375	382	(7)	49.02%
Dues, Licenses & Fees	175	248	175	73	0.00%
Legal Counsel					
District Counsel	10,000	5,000	10,873	(5,873)	(8.72)%
Law Enforcement					
Florida Highway Patrol	19,500	9,750	7,211	2,539	63.02%
Security Operations					
Security Services and Patrols	23,000	11,500	10,086	1,414	56.14%
Electric Utility Services					
Utility Services	6,000	3,000	2,387	613	60.21%
Utility - Recreation Facilities	26,000	13,000	11,471	1,529	55.88%
Street Lights	100,000	50,000	50,250	(250)	49.75%
Gas Utility Services					
Utility Services	500	250	106	144	78.77%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	1,250	1,400	(150)	44.00%
Water-Sewer Combination Services					
Utility Services	3,500	1,750	1,558	192	55.49%

See Notes to Unaudited Financial Statements

Fishhawk Community Development District III

Statement of Revenues and Expenditures

General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility - Recreation Facilities	3,500	1,750	1,393	357	60.20%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	12,500	6,250	3,450	2,800	72.40%
Lake/Pond Maintenance	2,250	1,125	1,680	(555)	25.33%
Other Physical Environment					
General Liability Insurance	4,250	6,021	3,797	2,224	10.65%
Property Insurance	13,900	19,692	10,510	9,182	24.38%
Entry & Walls Maintenance	2,500	1,250	78	1,172	96.88%
Landscape Maintenance	113,741	56,871	65,693	(8,823)	42.24%
Irrigation Maintenance	19,550	9,775	8,500	1,275	56.52%
Irrigation Repairs	4,000	2,000	7,026	(5,026)	(75.65)%
Landscape Replacement Plants, Shrubs, Trees	7,500	3,750	3,352	399	55.31%
Landscape - Mulch	36,714	18,357	6,300	12,057	82.84%
Field Services Inspection	6,000	3,000	3,000	0	50.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	500	0	500	100.00%
Street Sign Repair & Replacement	1,000	500	0	500	100.00%
Parks & Recreation					
Amenity Management Contract	84,940	42,470	42,625	(155)	49.81%
Pool Repairs	2,500	1,250	0	1,250	100.00%
Pest Control	750	375	330	45	56.00%
Fitness Center Equipment Lease	4,250	2,125	2,076	49	51.15%
Pool Service Contract	18,600	7,800	7,800	0	58.06%
Facility A/C & Heating Maintenance & Repair	2,000	1,000	516	484	74.20%
IT Management & Support	2,000	1,000	540	460	73.00%
Fitness Equipment Maintenance & Repairs	7,500	3,750	3,640	110	51.46%
Clubhouse Facility Maintenance & Repairs	15,000	7,500	5,803	1,697	61.31%
Clubhouse - Facility Office Supplies	2,000	1,000	1,778	(778)	11.10%
Facility Operating Permits	750	375	0	375	100.00%
Vehicle Maintenance - GEM Car	2,500	1,250	0	1,250	100.00%
Security System Monitoring & Maintenance	2,000	1,000	210	790	89.51%
Telephone, Fax, Internet	7,500	3,750	4,155	(405)	44.59%
Clubhouse - Facility Janitorial Service	27,000	13,500	13,499	1	50.00%

Fishhawk Community Development District III

Statement of Revenues and Expenditures

General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Facility Janitorial Supplies	6,500	3,250	2,012	1,238	69.04%
Access Control Maintenance & Repair	1,500	750	3,355	(2,605)	(123.65)%
Trail/Bike Path Maintenance	2,500	1,250	74	1,176	97.04%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
USDA - Wildlife Services Contract	7,500	3,750	4,610	(860)	38.53%
Tennis Center Facility Funding	116,910	58,455	50,000	8,455	57.23%
Contingency					
Miscellaneous Contingency	9,360	4,680	456	4,224	95.12%
Total Expenditures	<u>862,142</u>	<u>456,666</u>	<u>424,376</u>	<u>32,290</u>	<u>50.78%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>405,476</u>	<u>455,135</u>	<u>49,659</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>405,476</u>	<u>455,135</u>	<u>49,659</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	293,922	293,922	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>405,476</u></u>	<u><u>749,057</u></u>	<u><u>343,581</u></u>	<u><u>0.00%</u></u>

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Reserve Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0.00%
Special Assessments				
Tax Roll	21,358	21,358	0	0.00%
Total Revenues	<u>21,358</u>	<u>21,376</u>	<u>18</u>	<u>0.09%</u>
Expenditures				
Contingency				
Capital Reserve	21,358	0	21,358	100.00%
Total Expenditures	<u>21,358</u>	<u>0</u>	<u>21,358</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	21,376	21,376	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	21,376	21,376	0.00%
Fund Balance, Beginning of Period	0	20,019	20,019	0.00%
Fund Balance, End of Period	<u>0</u>	<u>41,396</u>	<u>41,396</u>	<u>0.00%</u>

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Debt Service Fund - Series 2011

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	1,724	1,724	0.00%
Special Assessments				
Tax Roll	655,039	655,039	0	0.00%
Total Revenues	<u>655,039</u>	<u>656,764</u>	<u>1,724</u>	<u>0.26%</u>
Expenditures				
Debt Service				
Interest	545,039	271,795	273,244	50.13%
Principal	110,000	110,000	0	0.00%
Total Expenditures	<u>655,039</u>	<u>381,795</u>	<u>273,244</u>	<u>41.71%</u>
Excess of Revenue Over (Under) Expenditures	0	274,969	274,969	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	274,969	274,969	0.00%
Fund Balance, Beginning of Period	0	1,086,608	1,086,608	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,361,577</u></u>	<u><u>1,361,577</u></u>	<u><u>0.00%</u></u>

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Capital Projects Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	0	2	2	0.00%
Excess of Revenue Over (Under)	0	2	2	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	2	2	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	1,001	1,001	0.00%
Fund Balance, End of Period	0	1,003	1,003	0.00%

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Enterprise Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Tennis Club Revenues					
Tennis Club Merchandise	15,000	7,500	8,734	1,234	41.77%
Guest Fees	6,000	3,000	3,766	766	37.22%
Tennis Leagues, Classes & Lessons	20,500	10,250	11,340	1,090	44.68%
Other Miscellaneous Revenues					
Miscellaneous Revenue	0	0	142	142	0.00%
General Fund Facility Funding	116,910	58,455	50,000	(8,455)	57.23%
Total Revenues	158,410	79,205	73,982	(5,223)	53.30%
Expenditures					
Financial & Administrative					
Credit Card Machine Lease/ Fees	1,600	800	737	63	53.93%
Electric Utility Services					
Utility - Recreation Facilities	14,250	7,125	11,058	(3,933)	22.39%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	375	362	13	51.68%
Water-Sewer Combination Services					
Utility - Recreation Facilities	6,250	3,125	4,441	(1,316)	28.94%
Parks & Recreation					
Product Costs - Pro Shop Merchandise	8,250	4,125	3,103	1,022	62.39%
Amenity Management Contract	92,000	46,000	35,898	10,102	60.98%
Facility A/C & Heating Maintenance & Repair	2,000	1,000	743	257	62.83%
IT Management & Support	2,500	1,250	965	285	61.39%
Tennis Center Maintenance	6,500	3,250	1,290	1,960	80.15%
Tennis Center Telephone, Fax, Internet	4,750	2,375	2,116	259	55.44%
Tennis Center Office Supplies	1,500	750	837	(87)	44.19%
Tennis Center Facility Janitorial Service	7,560	3,780	3,695	85	51.12%
Tennis Center Pest Control	700	350	330	20	52.85%
Tennis Court Maintenance	5,000	2,500	3,576	(1,076)	28.47%
Cable Television	1,665	833	836	(4)	49.78%
Security System Monitoring & Maintenance	750	375	78	298	89.66%
Contingency					
Miscellaneous Expense	2,385	1,193	0	1,193	100.00%
Total Expenditures	158,410	79,205	70,065	9,140	55.77%

See Notes to Unaudited Financial Statements

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Enterprise Fund

From 10/1/2016 Through 3/31/2017

(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 Revenue Over (Under) Expenditures	0	0	3,917	3,917	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	3,917	3,917	0.00%
Fund Balance, Beginning of Period	0	0	15,710	15,710	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>19,626</u>	<u>19,626</u>	<u>0.00%</u>

**Fishhawk Community Development District III
Investment Summary
March 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
The Bank of Tampa	Money Market	\$ 41,396
	Total Reserve Fund Investments	\$ 41,396
US Bank Series 2011 Revenue	First American Treasury Obligation Fund Class Z	\$ 672,524
US Bank Series 2011 Reserve	First American Treasury Obligation Fund Class Z	677,239
US Bank Series 2011 Interest	First American Treasury Obligation Fund Class Z	8
	Total Debt Service Fund Investments	\$ 1,349,771
US Bank Series 2011 Acquisition & Construction	First American Treasury Obligation Fund Class Z	\$ 1,002
US Bank Series 2011 Construction Custody	US Bank Money Market Account - Managed	89,242
	Total Capital Project Fund Investments	\$ 90,244

Fishhawk Community Development District III

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>15,922.63</u>
		Total 001 - General Fund	15,922.63

Fishhawk Community Development District III

Summary A/R Ledger

200 - Debt Service Fund - Series 2011

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>11,805.30</u>
		Total 200 - Debt Service Fund - Series 2011	11,805.30

Fishhawk Community Development District III

Summary A/R Ledger

400 - Enterprise Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/30/2016	Tennis Connection	TC1216-1	1,818.99
1/31/2017	Tennis Connection	TC0117-1	1,955.90
2/28/2017	Tennis Connection	TC0217-1	2,301.88
3/31/2017	Tennis Connection	TC0317-1	2,299.89
			<hr/>
		Total 400 - Enterprise Fund	8,376.66
			<hr/>
Report Balance			36,104.59
			<hr/> <hr/>

Fishhawk Community Development District III

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Republic Services LP #696	3/17/2017	0696-000646737	15808 Starling Crossing Dr 04/17	236.88
First Coast Security	3/20/2017	JC15611	Security 03/13/17-03/19/17 - Split w/FH & FH2	352.05
Frontier Florida, LLC	3/22/2017	813-681-1928-110212... 04/17	813-681-1928 04/17	595.92
Tampa Electric Company	3/24/2017	TECO Summary 03/17	Electric Summary 03/17	11,236.70
First Coast Security	3/27/2017	JC15661	Security 03/20/17-03/26/17 - Split w/FH & FH2	352.05
Edgardo Cruz	3/28/2017	EC032317	Off Duty Deputy 03/23/17 - Split w/FH & FH2	93.33
Edgardo Cruz	3/28/2017	EC032517	Off Duty Deputy 03/25/17 - Split w/FH & FH2	120.00
Tampa Electric Company	3/28/2017	211008663935 03/17	15808 Starling Crossing Dr 03/17	16.20
Steve Hough	3/28/2017	SH032417	Off Duty Deputy 03/24/17 - Split w/FH & FH2	120.00
Hillsborough County B.O.C.C.	3/29/2017	3911604919 03/17	15808 Starling Crossing Dr 03/17	256.17
BrightView Landscape Services, Inc.	3/29/2017	5285550	Landscape & Irrigation Maintenance 03/17	10,803.26
McDirmitt Davis & Company, LLC	3/29/2017	33608	Auditing Services ended 09/30/2016	3,700.00
Hillsborough County B.O.C.C.	3/30/2017	8249092381 03/17	15503 Starling Crossing Dr 03/17	63.59
Wayne Conyers Plumbing, Inc.	3/30/2017	31981	Toilet	411.88
Wayne Conyers Plumbing, Inc.	3/30/2017	31982	Service Call	560.00
			Total 001 - General Fund	28,918.03

Fishhawk Community Development District III

Aged Payables by Invoice Date

Aging Date - 1/1/2017

400 - Enterprise Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Palm Supply	1/25/2017	TC 111074	Janitorial Supplies - Tennis Club Only	66.45
Republic Services LP #696	3/17/2017	TC 0696-000646657	15921 Courtside View Dr. 04/17	64.27
ReadyRefresh by Nestle	3/22/2017	TC 07C0010075521	Water Service 03/17	40.40
Tampa Electric Company	3/28/2017	TC TECO Summary 03/17	Electric Summary 03/17	823.62
Hillsborough County B.O.C.C.	3/29/2017	TC 5754459708 03/17	15921 Courtside View Dr 03/17	733.23
Starling Fishhawk Ranch HOA	3/31/2017	TC 03/31/17 PR	Tennis Club 03/01/17-03/31/17	6,209.15
			Total 400 - Enterprise Fund	7,937.12
Report Total				36,855.15

Fishhawk III Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY16-17 in the amount of \$14,318.95 was received in April 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$10,616.30 was received in April 2017.