

Fishhawk III  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Fishhawk Community Development District III**

Balance Sheet  
As of 3/31/2016  
(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
<b>Assets</b>								
Cash In Bank	642,382	0	0	0	9,441	651,823	0	0
Investments	0	0	1,357,251	90,145	0	1,447,397	0	0
Investments--Reserves	0	20,014	0	0	0	20,014	0	0
Accounts Receivable	0	0	0	0	5,372	5,372	0	0
Inventory	0	0	0	0	6,368	6,368	0	0
Deposits	16,059	0	0	0	4,950	21,009	0	0
Due from Other Funds	0	0	0	0	198	198	0	0
Due from Fishhawk/Fishhawk II	1,935	0	0	0	0	1,935	0	0
Prepaid Expenses	0	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	0	1,357,251
Amount To Be Provided Debt Service	0	0	0	0	0	0	0	6,179,161
Fixed Assets	0	0	0	0	0	0	31,265,980	0
<b>Total Assets</b>	<b>660,376</b>	<b>20,014</b>	<b>1,357,251</b>	<b>90,145</b>	<b>26,328</b>	<b>2,154,115</b>	<b>31,265,980</b>	<b>7,536,412</b>
<b>Liabilities</b>								
Accounts Payable	24,958	0	0	0	4,243	29,201	0	0
Accrued Expenses Payable	1,507	0	0	0	161	1,668	0	0
Sales Tax Payable	104	0	0	0	204	307	0	0
Due to Other Funds	198	0	0	0	0	198	0	0
Due to Fishhawk/Fishhawk II	1,328	0	0	0	0	1,328	0	0
Other Current Liabilities	0	0	0	10,716	508	11,223	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	0	7,525,000
Capital Lease Obligation	0	0	0	0	0	0	0	11,412
<b>Total Liabilities</b>	<b>28,095</b>	<b>0</b>	<b>0</b>	<b>10,716</b>	<b>5,115</b>	<b>43,926</b>	<b>0</b>	<b>7,536,412</b>
<b>Fund Equity &amp; Other Credits</b>								
Beginning Fund Balance	119,898	20,009	1,082,202	79,409	38,619	1,340,138	31,265,980	0
Net Change in Fund Balance	512,383	5	275,049	20	(17,406)	770,052	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>632,281</b>	<b>20,014</b>	<b>1,357,251</b>	<b>79,430</b>	<b>21,213</b>	<b>2,110,190</b>	<b>31,265,980</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>660,376</b>	<b>20,014</b>	<b>1,357,251</b>	<b>90,145</b>	<b>26,328</b>	<b>2,154,115</b>	<b>31,265,980</b>	<b>7,536,412</b>

See Notes to Unaudited Financial Statements

### Fishhawk Community Development District III

#### Statement of Revenues and Expenditures

#### General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	853,996	853,996	880,614	26,618	(3.11)%
Other Miscellaneous Revenues					
Miscellaneous Revenue	0	0	7,387	7,387	0.00%
<b>Total Revenues</b>	<b>853,996</b>	<b>853,996</b>	<b>888,001</b>	<b>34,005</b>	<b>(3.98)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	7,800	3,900	2,600	1,300	66.66%
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	2,012	2,988	79.87%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	3,500	3,500	3,976	(476)	(13.58)%
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	3,500	100	2.77%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Website Fees/Maintenance	2,100	1,050	1,050	0	50.00%
Public Officials Liability Insurance	8,151	8,151	4,279	3,872	47.50%
Legal Advertising	750	375	31	344	95.85%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	5,000	2,492	2,508	75.08%
Law Enforcement					
Florida Highway Patrol	19,500	9,750	8,353	1,397	57.16%
Security Operations					
Security Services and Patrols	23,000	11,500	11,142	358	51.55%
Electric Utility Services					
Utility Services	5,000	2,500	3,052	(552)	38.95%
Utility - Recreation Facilities	27,000	13,500	11,526	1,974	57.31%
Street Lights	97,500	48,750	49,425	(675)	49.30%
Gas Utility Services					
Utility Services	500	250	131	119	73.79%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,100	1,050	1,193	(143)	43.19%
Water-Sewer Combination Services					
Utility Services	500	250	1,483	(1,233)	(196.58)%
Utility - Recreation Facilities	5,500	2,750	1,318	1,432	76.04%

See Notes to Unaudited Financial Statements

### Fishhawk Community Development District III

#### Statement of Revenues and Expenditures

#### General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility - Reclaimed	6,000	3,000	0	3,000	100.00%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	6,000	3,000	3,700	(700)	38.33%
Lake/Pond Maintenance	2,250	1,125	1,680	(555)	25.33%
Other Physical Environment					
General Liability Insurance	3,895	3,895	3,666	229	5.87%
Property Insurance	13,660	13,660	12,020	1,640	12.00%
Entry & Walls Maintenance	1,000	500	49	451	95.08%
Landscape Maintenance	113,741	56,871	67,008	(10,137)	41.08%
Irrigation Maintenance	19,550	9,775	8,500	1,275	56.52%
Irrigation Repairs	1,500	750	2,224	(1,474)	(48.25)%
Landscape Replacement Plants, Shrubs, Trees	7,500	3,750	4,265	(515)	43.13%
Landscape - Mulch	36,714	18,357	0	18,357	100.00%
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	79,000	39,500	39,395	105	50.13%
Pool Repairs	500	250	1,861	(1,611)	(272.20)%
Pest Control	750	375	330	45	56.00%
Fitness Center Equipment Lease	0	0	643	(643)	0.00%
Pool Service Contract	18,600	9,300	7,800	1,500	58.06%
Facility A/C & Heating Maintenance & Repair	2,000	1,000	540	460	73.00%
IT Management & Support	1,500	750	854	(104)	43.04%
Fitness Center Equipment Preventative Maintenance & Repairs	18,000	9,000	4,759	4,241	73.56%
Clubhouse Facility Maintenance & Repairs	15,000	7,500	9,340	(1,840)	37.73%
Clubhouse - Facility Office Supplies	1,500	750	1,205	(455)	19.68%
Facility Operating Permits	750	375	0	375	100.00%
Vehicle Maintenance - GEM Car	2,500	1,250	315	935	87.38%
Security System Monitoring & Maintenance	500	250	409	(159)	18.26%
Clubhouse Telephone, Fax, Internet	7,500	3,750	3,615	135	51.79%
Clubhouse - Janitorial Service	23,400	11,700	13,458	(1,758)	42.48%

See Notes to Unaudited Financial Statements

**Fishhawk Community Development District III**

Statement of Revenues and Expenditures

General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse - Janitorial Supplies	4,000	2,000	1,919	81	52.01%
Access Control Maintenance & Repair	1,500	750	570	180	61.98%
Trail/Bike Path Maintenance	500	250	40	210	92.01%
Athletic/Park Court/Field Repairs	500	250	321	(71)	35.86%
USDA - Wildlife Services Contract	10,391	5,196	27	5,169	99.74%
Tennis Center Facility Funding	116,910	58,455	25,000	33,455	78.61%
Contingency					
Miscellaneous Contingency	28,857	14,429	8,017	6,412	72.21%
Total Expenditures	<u>853,996</u>	<u>445,989</u>	<u>375,617</u>	<u>70,371</u>	<u>56.02%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>408,007</u>	<u>512,383</u>	<u>104,376</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>408,007</u>	<u>512,383</u>	<u>104,376</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	119,898	119,898	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>408,007</u></u>	<u><u>632,281</u></u>	<u><u>224,274</u></u>	<u><u>0.00%</u></u>

**Fishhawk Community Development District III**

Statement of Revenues and Expenditures

Reserve Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	0	5	5	0.00%
Excess of Revenue Over (Under)	0	5	5	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	5	5	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	20,009	20,009	0.00%
Fund Balance, End of Period	0	20,014	20,014	0.00%

**Fishhawk Community Development District III**

Statement of Revenues and Expenditures

Debt Service Fund - Series 2011

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	348	348	0.00%
Special Assessments				
Tax Roll	655,040	655,040	0	0.00%
<b>Total Revenues</b>	<u>655,040</u>	<u>655,388</u>	<u>348</u>	<u>0.05%</u>
<b>Expenditures</b>				
Debt Service				
Interest	550,040	275,339	274,701	49.94%
Principal	105,000	105,000	0	0.00%
<b>Total Expenditures</b>	<u>655,040</u>	<u>380,339</u>	<u>274,701</u>	<u>41.94%</u>
Excess of Revenue Over (Under) Expenditures	0	275,049	275,049	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	275,049	275,049	0.00%
Fund Balance, Beginning of Period	0	1,082,202	1,082,202	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,357,251</u></u>	<u><u>1,357,251</u></u>	<u><u>0.00%</u></u>

**Fishhawk Community Development District III**

Statement of Revenues and Expenditures

Capital Projects Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	20	20	0.00%
Total Revenues	0	20	20	0.00%
Excess of Revenue Over (Under)	0	20	20	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	20	20	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	79,409	79,409	0.00%
Fund Balance, End of Period	0	79,430	79,430	0.00%



### Fishhawk Community Development District III

#### Statement of Revenues and Expenditures

#### Enterprise Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Tennis Club Revenues					
Tennis Club Merchandise	15,000	7,500	5,796	(1,704)	61.36%
Guest Fees	7,000	3,500	2,411	(1,089)	65.55%
Tennis Leagues, Classes & Lessons	19,500	9,750	9,363	(387)	51.98%
Other Miscellaneous Revenues					
Miscellaneous Revenue	0	0	97	97	0.00%
General Fund Facility Funding	116,910	58,455	25,000	(33,455)	78.61%
<b>Total Revenues</b>	<b>158,410</b>	<b>79,205</b>	<b>42,667</b>	<b>(36,538)</b>	<b>73.07%</b>
<b>Expenditures</b>					
Financial & Administrative					
Credit Card Machine Lease/ Fees	1,200	600	698	(98)	41.85%
Electric Utility Services					
Utility - Recreation Facilities	14,000	7,000	7,105	(105)	49.24%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	375	310	65	58.73%
Water-Sewer Combination Services					
Utility - Recreation Facilities	6,500	3,250	2,617	633	59.73%
Parks & Recreation					
Product Costs - Pro Shop Merchandise	11,000	5,500	3,750	1,750	65.91%
Amenity Management Contract	92,000	46,000	32,256	13,744	64.93%
Facility A/C & Heating Maintenance & Repair	2,000	1,000	478	523	76.12%
IT Management & Support	1,000	500	1,939	(1,439)	(93.92)%
Tennis Center Maintenance	6,500	3,250	936	2,314	85.59%
Tennis Center Telephone, Fax, Internet	4,900	2,450	2,262	188	53.83%
Tennis Center Office Supplies	1,250	625	656	(31)	47.52%
Tennis Center Facility Janitorial Service	7,560	3,780	3,780	0	50.00%
Tennis Center Pest Control	835	417	330	87	60.47%
Tennis Court Maintenance	4,500	2,250	1,654	596	63.24%
Cable Television	1,665	833	835	(3)	49.84%
Security System Monitoring & Maintenance	750	375	467	(92)	37.70%
Contingency					
Miscellaneous Expense	2,000	1,000	0	1,000	100.00%
<b>Total Expenditures</b>	<b>158,410</b>	<b>79,205</b>	<b>60,072</b>	<b>19,133</b>	<b>62.08%</b>

See Notes to Unaudited Financial Statements

**Fishhawk Community Development District III**

Statement of Revenues and Expenditures

Enterprise Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	(0)	(17,406)	(17,406)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(0)	(17,406)	(17,406)	0.00%
Fund Balance, Beginning of Period	0	0	38,619	38,619	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(0)</u>	<u>21,213</u>	<u>21,213</u>	<u>0.00%</u>

**Fishhawk Community Development District III**  
**Investment Summary**  
**March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
The Bank of Tampa	Money Market	\$ 20,014
	<b>Total Reserve Fund Investments</b>	<b>\$ 20,014</b>
US Bank Series 2011 Revenue	First American Treasury Obligation Fund Class Z	\$ 680,014
US Bank Series 2011 Reserve	First American Treasury Obligation Fund Class Z	677,237
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,357,251</b>
US Bank Series 2011 Acquisition & Construction	First American Treasury Obligation Fund Class Z	\$ 1,000
US Bank Series 2011 Construction Custody	US Bank Money Market Account - Managed	89,145
	<b>Total Capital Project Fund Investments</b>	<b>\$ 90,145</b>

**Fishhawk Community Development District III**

Summary A/R Ledger

400 - Enterprise Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2016	Tennis Connection	TC0116-1	1,705.05
2/29/2016	Tennis Connection	TC0216-1	1,860.55
3/31/2016	Tennis Connection	TC0316-1	<u>1,805.93</u>
		Total 400 - Enterprise Fund	<u>5,371.53</u>
Report Balance			<u><u>5,371.53</u></u>

**Fishhawk Community Development District III**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Allan Carter	3/29/2016	AC032416	Off Duty Deputy 03/24/16 - Split w/FH & FH2	106.67
Allan Carter	3/29/2016	AC032516	Off Duty Deputy 03/25/16 - Split w/FH & FH2	120.00
Dennis Hobbs	3/19/2016	DH031916	Admin Fee thru 03/19/16 - Split w/FH & FH2	160.00
First Coast Security	3/21/2016	JC11734	Security 03/14/16-03/20/16 - Split FH & FH2	352.05
First Coast Security	3/28/2016	JC11801	Security 03/21/16-03/27/16 - Split FH & FH2	352.05
Hillsborough County B.O.C.C.	3/28/2016	3911604919 03/16	15808 Starling Crossing Dr 03/16	229.12
Hillsborough County B.O.C.C.	3/29/2016	8249092381 03/16	15503 Starling Crossing Dr 03/16	241.53
Tampa Electric Company	3/24/2016	TECO Summary 03/16	Electric Summary 03/16	10,674.85
TECO Peoples Gas	3/30/2016	20329033 03/16	15808 Starling Crossing Dr 03/16	21.09
ValleyCrest Landscape Maintenance	3/29/2016	5001205	Landscape & Irrigation Maintenance 03/16	11,693.24
ValleyCrest Landscape Maintenance	3/30/2016	5002441	Annual Installation	1,007.50
			Total 001 - General Fund	24,958.10

**Fishhawk Community Development District III**

Summary A/P Ledger

400 - Enterprise Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hillsborough County B.O.C.C.	3/28/2016	TC 5754459708 03/16	15921 Courtside View Dr 03/16	506.66
Payne Air Conditioning	3/8/2016	TC 490470	A/C Maintenance	159.17
ReadyRefresh by Nestle	3/22/2016	TC 06C0010075521	Water Service 03/16	72.88
Starling Fishhawk Ranch HOA	3/15/2016	TC 031516PR	Tennis Club 03/01/16-03/15/16	2,316.29
Tampa Electric Company	3/29/2016	TC TECO Summary 03/16	Electric Summary 03/16	1,188.21
			Total 400 - Enterprise Fund	4,243.21
Report Balance				29,201.31

**Fishhawk Community Development District III**  
**Notes to Unaudited Financial Statements**  
**March 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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 – Subsequent Collections**

4. Enterprise Fund – Payment for Invoice TC0216-1 in the amount of \$1,860.55 was received in April 2016.
5. Enterprise Fund – Payment for Invoice TC0316-1 in the amount of \$1,805.93 was received in April 2016.