



Rizzetta & Company

Fishhawk Community Development District III

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

**fishhawkcdd.org
rizzetta.com**

Fishhawk Community Development District III

Balance Sheet
As of 5/31/2018
(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	285,518	0	0	0	32,480	317,998	0	0
Investments	300,286	0	1,119,048	90,463	0	1,509,797	0	0
Investments--Reserves	0	125,195	0	0	0	125,195	0	0
Accounts Receivable	808	0	599	0	8,320	9,727	0	0
Inventory	0	0	0	0	8,664	8,664	0	0
Deposits	12,154	0	0	0	603	12,757	0	0
Due from Other Funds	0	0	1,196	0	288	1,484	0	0
Due from Fishhawk/Fishhawk II	820	0	0	0	0	820	0	0
Prepaid Expenses	0	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	0	1,120,843
Amount To Be Provided Debt Service	0	0	0	0	0	0	0	6,183,547
Fixed Assets	0	0	0	0	0	0	31,265,980	0
Total Assets	599,586	125,195	1,120,843	90,463	50,356	1,986,442	31,265,980	7,304,390
Liabilities								
Accounts Payable	24,896	0	0	0	9,710	34,606	0	0
Accrued Expenses Payable	3,590	0	0	0	5,649	9,239	0	0
Sales Tax Payable	0	0	0	0	0	0	0	0
Due to Other Funds	1,484	0	0	0	0	1,484	0	0
Due to Fishhawk/Fishhawk II	2,116	0	0	0	0	2,116	0	0
Other Current Liabilities	0	0	0	89,449	0	89,449	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	0	7,300,000
Capital Lease Obligation	0	0	0	0	0	0	0	4,390
Total Liabilities	32,087	0	0	89,449	15,359	136,895	0	7,304,390
Fund Equity & Other Credits								
Beginning Fund Balance	355,546	41,427	1,099,843	1,006	13,893	1,511,715	31,265,980	0
Net Change in Fund Balance	211,953	83,768	21,000	8	21,104	337,832	0	0
Total Fund Equity & Other Credits	567,499	125,195	1,120,843	1,014	34,997	1,849,547	31,265,980	0
Total Liabilities & Fund Equity	599,586	125,195	1,120,843	90,463	50,356	1,986,442	31,265,980	7,304,390

See Notes to Unaudited Financial Statements

Fishhawk Community Development District III

Statement of Revenues and Expenditures

General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	286	286	0.00%
Special Assessments					
Tax Roll	800,120	800,120	805,993	5,873	(0.73)%
Other Miscellaneous Revenues					
Miscellaneous Revenue	14,000	9,333	12,284	2,951	12.25%
Total Revenues	814,120	809,453	818,563	9,110	(0.55)%
Expenditures					
Legislative					
Supervisor Fees	13,000	8,667	8,000	667	38.46%
Financial & Administrative					
Administrative Services	9,085	6,057	6,057	0	33.33%
District Management	35,867	23,911	25,632	(1,721)	28.53%
District Engineer	10,000	6,667	1,062	5,605	89.38%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	4,200	4,200	3,976	224	5.34%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	3,333	3,333	0	33.33%
Accounting Services	18,750	12,500	12,500	0	33.33%
Auditing Services	3,500	3,500	0	3,500	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,400	1,400	0	33.33%
Public Officials Liability Insurance	3,135	3,135	2,850	285	9.09%
Legal Advertising	750	500	183	317	75.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	6,667	11,973	(5,306)	(19.72)%
Special Legal Services					
Litigation Services	20,000	13,333	0	13,333	100.00%
Law Enforcement					
Deputy	19,500	13,000	10,947	2,053	43.86%
Security Operations					
Security Services and Patrols	23,000	15,333	14,261	1,072	37.99%
Electric Utility Services					
Utility Services	5,500	3,667	2,396	1,270	56.42%
Utility - Recreation Facilities	24,000	16,000	14,905	1,095	37.89%
Street Lights	20,000	13,333	41,534	(28,201)	(107.67)%
Gas Utility Services					
Utility Services	500	333	105	228	78.92%

See Notes to Unaudited Financial Statements

Fishhawk Community Development District III

Statement of Revenues and Expenditures

General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	1,667	2,054	(387)	17.85%
Water-Sewer Combination Services					
Utility Services	3,500	2,333	3,464	(1,131)	1.03%
Potable Toilets for Parks	3,000	2,000	0	2,000	100.00%
Stormwater Control					
Aquatic Maintenance	3,360	2,240	2,240	0	33.33%
Mitigation Area Monitoring & Maintenance	9,150	6,100	400	5,700	95.62%
Other Physical Environment					
General Liability Insurance	4,125	4,125	3,797	328	7.95%
Property Insurance	11,613	11,613	10,689	924	7.95%
Entry & Walls Maintenance	2,000	1,333	0	1,333	100.00%
Landscape and Irrigation Maintenance	171,000	114,000	104,112	9,888	39.11%
Irrigation Maintenance	0	0	18,360	(18,360)	0.00%
Irrigation Repairs	4,000	2,667	12,924	(10,257)	(223.10)%
Landscape Replacement Plants, Shrubs, Trees	7,500	5,000	33,512	(28,512)	(346.82)%
Landscape - Mulch	34,775	23,183	15,202	7,981	56.28%
Field Services	6,000	4,000	4,000	0	33.33%
Road & Street Facilities					
Sidewalk Repair & Maintenance	1,000	667	0	667	100.00%
Street Sign Repair & Replacement	1,000	667	0	667	100.00%
Parks & Recreation					
Management Contract	85,250	56,833	56,833	0	33.33%
Pool Repairs	1,500	1,000	0	1,000	100.00%
Pest Control	660	440	440	0	33.33%
Equipment Lease	4,250	2,833	2,768	66	34.87%
Pool Service Contract	19,800	13,200	11,400	1,800	42.42%
Facility A/C & Heating Maintenance & Repair	2,000	1,333	2,077	(743)	(3.82)%
Computer Support, Maintenance & Repair	2,000	1,333	1,434	(101)	28.28%
Fitness Equipment Maintenance & Repairs	7,500	5,000	10,196	(5,196)	(35.94)%
Maintenance & Repair	15,000	10,000	8,322	1,678	44.52%
Facility Supplies	2,000	1,333	2,156	(822)	(7.78)%
Pool Permits	750	500	550	(50)	26.66%
Vehicle Maintenance	500	333	2,200	(1,866)	(339.90)%

Fishhawk Community Development District III

Statement of Revenues and Expenditures

General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security System Monitoring & Maintenance	2,000	1,333	410	924	79.51%
Telephone, Fax, Internet	7,500	5,000	2,562	2,438	65.83%
Clubhouse - Facility Janitorial Service	27,000	18,000	18,344	(344)	32.05%
Clubhouse - Facility Janitorial Supplies	6,500	4,333	3,621	713	44.29%
Access Control Maintenance & Repair	1,500	1,000	590	410	60.66%
Trail/Bike Path Maintenance	1,000	667	136	531	86.38%
Athletic/Park Court/Field Repairs	500	333	0	333	100.00%
Wildlife Management Services	7,500	5,000	6,041	(1,041)	19.45%
Tennis Court Maintenance & Supplies	106,325	70,883	85,000	(14,117)	20.05%
Contingency					
Miscellaneous Contingency	10,000	6,667	9,490	(2,823)	5.09%
Total Expenditures	814,120	554,663	606,610	(51,947)	25.49%
Excess of Revenue Over (Under) Expenditures	0	254,790	211,953	(42,838)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	254,790	211,953	(42,838)	0.00%
Fund Balance, Beginning of Period	0	0	355,546	355,546	0.00%
Fund Balance, End of Period	0	254,790	567,499	312,709	0.00%

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Reserve Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	388	388	0.00%
Special Assessments				
Tax Roll	83,380	83,380	0	0.00%
Total Revenues	83,380	83,768	388	0.47%
Expenditures				
Contingency				
Capital Reserve	83,380	0	83,380	100.00%
Total Expenditures	83,380	0	83,380	100.00%
Excess of Revenue Over (Under) Expenditures	0	83,768	83,768	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	83,768	83,768	0.00%
Fund Balance, Beginning of Period	0	41,427	41,427	0.00%
Fund Balance, End of Period	0	125,195	125,195	0.00%

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Debt Service Fund - Series 2011

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	8,921	8,921	0.00%
Special Assessments				
Tax Roll	655,039	659,363	4,323	0.65%
Total Revenues	<u>655,039</u>	<u>668,283</u>	<u>13,244</u>	<u>2.02%</u>
Expenditures				
Debt Service				
Interest	540,039	532,284	7,756	1.43%
Principal	115,000	115,000	0	0.00%
Total Expenditures	<u>655,039</u>	<u>647,284</u>	<u>7,756</u>	<u>1.18%</u>
Excess of Revenue Over (Under) Expenditures	0	21,000	21,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	21,000	21,000	0.00%
Fund Balance, Beginning of Period	0	1,099,843	1,099,843	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,120,843</u></u>	<u><u>1,120,843</u></u>	<u><u>0.00%</u></u>

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Capital Projects Fund

From 10/1/2017 Through 5/31/2018

(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	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Expenditures				
Excess of Rev./Other Sources Over (Under)	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Expend./Other Uses				
Fund Balance, Beginning of Period	<u>0</u>	<u>1,006</u>	<u>1,006</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,014</u></u>	<u><u>1,014</u></u>	<u><u>0.00%</u></u>

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Enterprise Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Club Revenues					
Merchandise	15,000	10,000	8,921	(1,079)	40.52%
Guest Fees	7,000	4,667	4,963	296	29.10%
Leagues, Classes & Lessons	19,500	13,000	22,164	9,164	(13.66)%
Memberships	0	0	6,070	6,070	0.00%
Other Miscellaneous Revenues					
Miscellaneous Revenue	0	0	184	184	0.00%
General Fund Facility Funding	106,325	70,883	85,000	14,117	20.05%
Total Revenues	147,825	98,550	127,302	28,752	13.88%
Expenditures					
Financial & Administrative					
Credit Card Machine Lease/ Fees	1,500	1,000	1,230	(230)	17.98%
Electric Utility Services					
Utility - Recreation Facilities	14,500	9,667	8,237	1,430	43.19%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	700	467	551	(85)	21.25%
Water-Sewer Combination Services					
Utility - Recreation Facilities	6,500	4,333	4,021	312	38.14%
Parks & Recreation					
Product Costs - Pro Shop Merchandise	9,000	6,000	4,721	1,279	47.54%
Management Contract	85,000	56,667	52,886	3,780	37.78%
Facility A/C & Heating Maintenance & Repair	2,000	1,333	1,306	27	34.70%
Computer Support, Maintenance & Repair	2,200	1,467	711	756	67.68%
Tennis Center Maintenance & Repair	3,000	2,000	4,848	(2,848)	(61.60)%
Tennis Center Telephone, Fax, Internet	4,500	3,000	1,916	1,084	57.41%
Tennis Center Office Supplies	1,500	1,000	1,177	(177)	21.55%
Clubhouse - Facility Janitorial Service	7,560	5,040	5,040	0	33.33%
Tennis Center Pest Control	700	467	440	27	37.14%
Tennis Court Maintenance	5,000	3,333	2,774	560	44.52%
Tennis Center Cable Television	1,665	1,110	0	1,110	100.00%
Security System Monitoring & Maintenance	500	333	240	93	52.01%
Contingency					
Miscellaneous Contingency	2,000	1,333	16,100	(14,767)	(705.00)%

See Notes to Unaudited Financial Statements

Fishhawk Community Development District III

Statement of Revenues and Expenditures

Enterprise Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>147,825</u>	<u>98,550</u>	<u>106,198</u>	<u>(7,648)</u>	<u>28.16%</u>
Excess of Revenue Over (Under) Expenditures	0	0	21,104	21,104	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	21,104	21,104	0.00%
Fund Balance, Beginning of Period	0	0	13,893	13,893	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>34,997</u>	<u>34,997</u>	<u>0.00%</u>

Fishhawk Community Development District III
Investment Summary
May 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
The Bank of Tampa	Money Market	\$ 75,175
The Bank of Tampa ICS Program:		
Capital Bank a div of First TN	Money Market	38
First Tennessee Bank Natl Assn.	Money Market	225,007
United Bank	Money Market	66
	Total General Fund Investments	\$ 300,286
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The Bank of Tampa		
Capital Bank a div of First TN	Money Market	\$ 1
First Tennessee Bank Natl Assn.	Money Market	20,044
United Bank	Money Market	105,150
	Total Reserve Fund Investments	\$ 125,195
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US Bank Series 2011 Revenue	First American Treasury Obligation Fund Class Z	\$ 441,813
US Bank Series 2011 Reserve	First American Treasury Obligation Fund Class Z	677,235
	Total Debt Service Fund Investments	\$ 1,119,048
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US Bank Series 2011 Acquisition & Construction	First American Treasury Obligation Fund Class Z	\$ 1,013
US Bank Series 2011 Construction Custody	US Bank Money Market Account - Managed	89,450
	Total Capital Project Fund Investments	\$ 90,463

Fishhawk Community Development District III

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>807.68</u>
		Total 001 - General Fund	807.68

Fishhawk Community Development District III

Summary A/R Ledger

200 - Debt Service Fund - Series 2011

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>598.82</u>
		Total 200 - Debt Service Fund - Series 2011	598.82

Fishhawk Community Development District III

Summary A/R Ledger

400 - Enterprise Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/30/2018	Tennis Connection	TC0418-1	4,144.66
5/31/2018	Tennis Connection	TC0518-1	<u>4,175.47</u>
		Total 400 - Enterprise Fund	<u>8,320.13</u>
Report Balance			<u><u>9,726.63</u></u>

Fishhawk Community Development District III

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Pettitt Worrell Rocha Sheppard PLLC	5/1/2018	10855	Legal Services 01/18	1,561.30
First Coast Security	5/21/2018	JC22001	Security 05/14/18-05/20/18 - Split w/FH & FH2	352.05
Gem Supply Co., Inc.	5/24/2018	410454451	Janitorial Supplies	96.87
Dennis Fourqurean DBA	5/25/2018	7744	Drive for Motor	3,627.50
Tampa Electric Company	5/25/2018	TECO Summary 05/18	Electric Summary 05/18	3,030.55
TECO Peoples Gas	5/25/2018	211008663935 05/18	15808 Starling Crossing Dr 05/18	14.64
First Coast Security	5/28/2018	JC22140	Security 05/21/18-05/27/18 - Split w/FH & FH2	352.05
Hillsborough County B.O.C.C.	5/29/2018	3911604919 05/18	15808 Starling Crossing Dr 05/18	271.29
Edgardo Cruz	5/29/2018	EC052418	Off Duty Deputy 05/24/18 - Split w/FH & FH2	106.66
Ballenger & Company, Inc.	5/29/2018	18224	Irrigation Maintenance 05/18	3,060.00
Justin Thornsberry	5/29/2018	JT052518	Off Duty Deputy 05/25/18 - Split w/FH & FH2	120.00
Landscape Maintenance Professionals, Inc.	5/30/2018	134062	Plant Installation	1,346.25
Landscape Maintenance Professionals, Inc.	5/30/2018	134063	Plant Installation	698.00
Landscape Maintenance Professionals, Inc.	5/30/2018	134064	Plant Replacement	945.00
Landscape Maintenance Professionals, Inc.	5/30/2018	134065	Plant Installation	1,968.50
Landscape Maintenance Professionals, Inc.	5/30/2018	134067	Plant Replacement	2,097.25
Landscape Maintenance Professionals, Inc.	5/30/2018	134068	Plant Replacement	1,091.50
Landscape Maintenance Professionals, Inc.	5/30/2018	134069	Plant Installation	962.50
Landscape Maintenance Professionals, Inc.	5/30/2018	134070	Plant Replacement	565.00
Hillsborough County B.O.C.C.	5/30/2018	8249092381 05/18	15503 Starling Crossing Dr 05/18	185.06
Landscape Maintenance Professionals, Inc.	5/31/2018	134125	Install Grass, Plants, and Mulch	158.75

Fishhawk Community Development District III

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Landscape Maintenance Professionals, Inc.	5/31/2018	134177	Fertilizer 05/18	756.00
Pettitt Worrell Rocha Sheppard PLLC	5/31/2018	10862	Legal Services 02/18	945.00
Atlas Professional Services, Inc.	6/5/2018	56792	Replace Routers at Osprey & Hawk Park-Split	504.17
Edgardo Cruz	6/5/2018	EC053118	Off Duty Deputy 05/31/18 - Split w/FH & FH2	80.00
			Total 001 - General Fund	<hr/> 24,895.89

Fishhawk Community Development District III

Aged Payables by Invoice Date

Aging Date - 3/1/2018

400 - Enterprise Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Welch Tennis Courts, Inc.	3/28/2018	TC 2293 Balance	Court Resurfacing 50% Balance	7,450.00
Tampa Electric Company	5/25/2018	TC TECO Summary 05/18	Electric Summary 05/18	818.55
Hillsborough County B.O.C.C.	5/29/2018	TC 5754459708 05/18	15921 Courtside View Dr 05/18	549.41
Payne Air Conditioning	5/31/2018	TC C11675	Quarterly Maintenance 05/18	159.00
The Tennis Connection of West Florida Inc.	5/31/2018	TC 05/18	50% TC Profits from Merchandise 05/18	152.87
The Tennis Connection of West Florida Inc.	5/31/2018	TC String - 05/18	Tennis Club String Sales - 05/18	131.95
Florida Department of Revenue	5/31/2018	TC Sales Tax 05/18	Sales Tax for Pro-Shop Sales 05/18	448.56
			Total 400 - Enterprise Fund	9,710.34
Report Total				34,606.23

Fishhawk III Community Development District
Notes to Unaudited Financial Statements
May 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 05/31/18.
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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.