

# FINAL BUDGET

## Fishhawk Community Development District III General Fund Fiscal Year 2014/2015

| Chart of Accounts Classification                           | Budget for<br>2014/2015 |
|--|-------------------------|
| <b>REVENUES</b>  |                         |
| Interest Earnings  |                         |
| Interest Earnings  | \$ -                    |
| Special Assessments  |                         |
| Tax Roll*  | \$ 744,838              |
| Street Light Assessment                                    | \$ -                    |
| Off Roll*  | \$ 109,158              |
| Other Miscellaneous Revenues                               |                         |
| Event Rental   | \$ -                    |
| Miscellaneous Revenues                                     | \$ -                    |
| <b>TOTAL REVENUES</b>                                      | <b>\$ 853,996</b>       |
|  |                         |
| <b>TOTAL REVENUES AND BALANCE</b>                          | <b>\$ 853,996</b>       |
| <i>*Allocation of assessments between the Tax Roll and</i> |                         |
| <b>EXPENDITURES - ADMINISTRATIVE</b>                       |                         |
| Legislative  |                         |
| Supervisor Fees  | \$ 4,800                |
| Financial & Administrative                                 |                         |
| Administrative Services                                    | \$ 9,085                |
| District Management  | \$ 35,365               |
| District Engineer  | \$ 10,000               |
| Disclosure Report  | \$ 5,000                |
| Trustees Fees  | \$ 3,500                |
| Financial Consulting Services                              | \$ 8,652                |
| Accounting Services  | \$ 20,600               |
| Auditing Services  | \$ 5,000                |
| Arbitrage Rebate Calculation                               | \$ 650                  |
| Public Officials Liability Insurance                       | \$ 8,155                |
| Legal Advertising  | \$ 500                  |
| Bank Fees  | \$ -                    |
| Dues, Licenses & Fees                                      | \$ 175                  |
| Property Taxes   | \$ -                    |
| Legal Counsel  |                         |
| District Counsel   | \$ 13,000               |
| <b>Administrative Subtotal</b>                             | <b>\$ 124,481</b>       |

# FINAL BUDGET

## Fishhawk Community Development District III General Fund Fiscal Year 2014/2015

| Chart of Accounts Classification      | Budget for 2014/2015 |
|---------------------------------------|----------------------|
| <b>OPERATIONS</b>                     |                      |
| Law Enforcement                       |                      |
| FHP                                   | \$ 30,000            |
| Police Liability and Workers          |                      |
| Security Operations                   |                      |
| Security Services and Patrols         | \$ 23,000            |
| Electric Utility Services             |                      |
| Utility Services                      | \$ 6,000             |
| Utility - Recreation Facilities       | \$ 26,000            |
| Street Lights                         | \$ 97,500            |
| Gas Utility Services                  |                      |
| Utility Services                      | \$ 500               |
| Garbage - Recreation Facility         | \$ 2,100             |
| Water-Sewer Combination Services      |                      |
| Utility Services                      | \$ 500               |
| Utility - Recreation Facilities       | \$ 5,500             |
| Utility - Reclaimed                   | \$ 6,000             |
| Mitigation Area Monitoring &          | \$ 2,250             |
| Lake/Pond Bank Maintenance            | \$ 2,250             |
| Other Physical Environment            |                      |
| General Liability Insurance           | \$ 5,789             |
| Property Insurance                    | \$ 18,156            |
| Entry & Walls Maintenance             | \$ 1,000             |
| Landscape Maintenance                 | \$ 113,741           |
| Irrigation Maintenance                | \$ 19,550            |
| Irrigation Repairs                    | \$ 1,500             |
| Landscape Replacement Plants, Shrubs, | \$ 7,500             |
| Landscape - Mulch                     | \$ 7,504             |
| Road & Street Facilities              |                      |
| Sidewalk Repair & Maintenance         | \$ 1,000             |
| Street Sign Repair & Replacement      | \$ 1,000             |
| Parks & Recreation                    |                      |
| Amenity Management Contract           | \$ 79,000            |
| Pool Repairs                          | \$ 500               |
| Pest Control                          | \$ 750               |
| Fitness Center Equipment Lease        | \$ 18,000            |
| Pool Service Contract                 | \$ 18,600            |
| Facility A/C & Heating Maintenance &  | \$ 2,000             |
| IT Management & Support               | \$ 1,500             |
| Clubhouse Facility Maintenance &      | \$ 15,000            |
| Clubhouse - Facility Office Supplies  | \$ 1,500             |
| Facility Operating Permits            | \$ 1,000             |

# FINAL BUDGET

## Fishhawk Community Development District III General Fund Fiscal Year 2014/2015

| <b>Chart of Accounts Classification</b> | <b>Budget for<br/>2014/2015</b> |
|---|---------------------------------|
| Vehicle Maintenance - GEM car           | \$ 500                          |
| Security System Monitoring &            | \$ 500                          |
| Clubhouse Telephone Fax, Internet       | \$ 6,750                        |
| Clubhouse - Janitorial Service          | \$ 23,400                       |
| Clubhouse - Janitorial Supplies         | \$ 4,000                        |
| Access Control Maintenance & Repair     | \$ 1,500                        |
| Trail/Bike Path Maintenance             | \$ 500                          |
| Athletic/Park Court/Field Repairs       | \$ 500                          |
| USDA - Wildlife Services Contract       | \$ 17,165                       |
| Tennis Center Facility Funding          | \$ 118,510                      |
| Contingency                             |                                 |
| Miscellaneous Fees                      |                                 |
| Miscellaneous Contingency               | \$ 20,000                       |
| Capital Reserves                        | \$ 20,000                       |
| Capital Outlay                          | \$ -                            |
|   |                                 |
| <b>Field Operations Subtotal</b>        | <b>\$ 729,515</b>               |
|   |                                 |
|   |                                 |
| <b>TOTAL EXPENDITURES</b>               | <b>\$ 853,996</b>               |
|   |                                 |
| <b>EXCESS OF REVENUES OVER</b>          | <b>\$ 0</b>                     |

# FINAL BUDGET

Fishhawk CDD III

Enterprise Fund

Fiscal Year 2014/2015

| Chart of Accounts Classification            | Budget for 2014/2015 |
|---|----------------------|
| <b>REVENUES</b>                             |                      |
| <b>Tennis Club Revenues</b>                 |                      |
| Tennis Club Merchandise                     | 16,500               |
| Guest Fees                                  | 4,900                |
| Tennis Leagues, Classes & Lessons           | 16,500               |
| <b>Other Miscellaneous Revenues</b>         |                      |
| Miscellaneous Fees                          | 0                    |
| Facility Rent/Lease                         | 2,000                |
| General Fund Facility Funding               | 118,510              |
|   |                      |
| <b>TOTAL REVENUES</b>                       | <b>158,410</b>       |
| <b>EXPENDITURES</b>                         |                      |
| <b>Financial &amp; Administrative</b>       |                      |
| Bank Fees                                   | 0                    |
| Dues, Licenses & Fees                       | 0                    |
| Credit Card Machine Lease                   | 0                    |
|   |                      |
| <b>Administrative Subtotal</b>              | <b>0</b>             |
|   |                      |
| <b>Field Operations</b>                     |                      |
| <b>Electric Utility Services</b>            |                      |
| Utility - Recreation Facilities             | 14,000               |
| <b>Garbage/Solid Waste Control Services</b> |                      |
| Garbage - Recreation Facility               | 750                  |
| <b>Water-Sewer Combination Services</b>     |                      |
| Utility - Recreation Facilities             | 6,500                |
| <b>Parks &amp; Recreation</b>               |                      |
| Product Costs - Pro Shop Merchandise        | 12,000               |
| Amenity Management Contract                 | 92,000               |
| Facility A/C & Heating Maintenance & Repair | 2,000                |
| IT Management and Support                   | 1,000                |
| Tennis Center Maintenance                   | 6,500                |
| Tennis Center Telephone, Fax, Internet      | 4,500                |
| Tennis Center Office Supplies               | 1,400                |
| Tennis Center Facility Janitorial Service   | 7,560                |
| Tennis Center Pest Control                  | 700                  |
| Vehicle /Maintenance                        | 1,000                |
| Tennis Court Maintenance                    | 4,500                |
| Cable Television                            | 1,500                |
| Tennis Center Termite Bond                  | 1,000                |
| Security System Monitoring & Maintenance    | 500                  |
| <b>Contingency</b>                          |                      |
| Miscellaneous Expense                       | 1,000                |
|   |                      |
| <b>Field Operations Subtotal</b>            | <b>158,410</b>       |
|   |                      |
| <b>TOTAL EXPENDITURES</b>                   | <b>158,410</b>       |
|   |                      |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>0</b>             |

Collection and Discount % applicable to the county:

8.0%

**Budget Template**  
**Fishhawk Community Development District III**  
**Debt Service**  
**Fiscal Year 2014/2015**

| Chart of Accounts Classification            | Series 2011          | Budget for 2014/2015 |
|---|----------------------|----------------------|
| <b>REVENUES</b>                             |                      |                      |
| Special Assessments                         |                      |                      |
| Net Special Assessments                     | \$ 657,202.00        | \$ 657,202.00        |
| <b>TOTAL REVENUES</b>                       | <b>\$ 657,202.00</b> | <b>\$ 657,202.00</b> |
| <b>EXPENDITURES</b>                         |                      |                      |
| <b>Administrative</b>                       |                      |                      |
| Financial & Administrative                  |                      |                      |
| Bank Fees                                   |                      | \$ -                 |
| Debt Service Obligation                     | \$ 657,202.00        | \$ 657,202.00        |
| <b>Administrative Subtotal</b>              | <b>\$ 657,202.00</b> | <b>\$ 657,202.00</b> |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 657,202.00</b> | <b>\$ 657,202.00</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$ -</b>          | <b>\$ -</b>          |

Collection and Discount % applicable to the county: 8.0%

**Gross assessments** \$ **714,350.00**

**Notes:**

Tax Roll Collection Costs for Hillsborough County is 8% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**Fishhawk Community Development District III**

**FISCAL YEAR 2014/2015 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|                                      |                            |
|--------------------------------------|----------------------------|
| 2014/2015 O&M Budget                 | \$853,996.00               |
| Hillsborough Co. 8% Collection Cost: | <u>\$74,260.52</u>         |
| 2014/2015 Total:                     | <u><u>\$928,256.52</u></u> |

|                      |                             |
|----------------------|-----------------------------|
| 2013/2014 O&M Budget | \$977,050.00                |
| 2014/2015 O&M Budget | <u>\$853,996.00</u>         |
| Total Difference:    | <u><u>-\$123,054.00</u></u> |

|  | PER UNIT ANNUAL ASSESSMENT |                          | Proposed Increase / Decrease |                      |
|--|----------------------------|--------------------------|------------------------------|----------------------|
|  | 2013/2014                  | 2014/2015                | \$                           | %                    |
| Debt Service - Villa/Cottage                   | \$825.00                   | \$825.00                 | \$0.00                       | 0.00%                |
| Operations/Maintenance - Villa/Cottage         | <u>\$1,548.12</u>          | <u>\$1,395.87</u>        | <u>-\$152.25</u>             | <u>-9.83%</u>        |
| <b>Total</b>                                   | <b><u>\$2,373.12</u></b>   | <b><u>\$2,220.87</u></b> | <b><u>-\$152.25</u></b>      | <b><u>-6.42%</u></b> |
| Debt Service - Single Family 50'/55'           | \$900.00                   | \$900.00                 | \$0.00                       | 0.00%                |
| Operations/Maintenance - Single Family 50'/55' | <u>\$1,548.12</u>          | <u>\$1,395.87</u>        | <u>-\$152.25</u>             | <u>-9.83%</u>        |
| <b>Total</b>                                   | <b><u>\$2,448.12</u></b>   | <b><u>\$2,295.87</u></b> | <b><u>-\$152.25</u></b>      | <b><u>-6.22%</u></b> |
| Debt Service - Single Family 60'               | \$1,050.00                 | \$1,050.00               | \$0.00                       | 0.00%                |
| Operations/Maintenance - Single Family 60'     | <u>\$1,548.12</u>          | <u>\$1,395.87</u>        | <u>-\$152.25</u>             | <u>-9.83%</u>        |
| <b>Total</b>                                   | <b><u>\$2,598.12</u></b>   | <b><u>\$2,445.87</u></b> | <b><u>-\$152.25</u></b>      | <b><u>-5.86%</u></b> |
| Debt Service - Single Family 70'               | \$1,250.00                 | \$1,250.00               | \$0.00                       | 0.00%                |
| Operations/Maintenance - Single Family 70'     | <u>\$1,548.12</u>          | <u>\$1,395.87</u>        | <u>-\$152.25</u>             | <u>-9.83%</u>        |
| <b>Total</b>                                   | <b><u>\$2,798.12</u></b>   | <b><u>\$2,645.87</u></b> | <b><u>-\$152.25</u></b>      | <b><u>-5.44%</u></b> |
| Debt Service - Single Family 80'               | \$1,400.00                 | \$1,400.00               | \$0.00                       | 0.00%                |
| Operations/Maintenance - Single Family 80'     | <u>\$1,548.12</u>          | <u>\$1,395.87</u>        | <u>-\$152.25</u>             | <u>-9.83%</u>        |
| <b>Total</b>                                   | <b><u>\$2,948.12</u></b>   | <b><u>\$2,795.87</u></b> | <b><u>-\$152.25</u></b>      | <b><u>-5.16%</u></b> |
| Debt Service - Custom Lot                      | \$1,400.00                 | \$1,400.00               | \$0.00                       | 0.00%                |
| Operations/Maintenance - Custom Lot            | <u>\$1,548.12</u>          | <u>\$1,395.87</u>        | <u>-\$152.25</u>             | <u>-9.83%</u>        |
| <b>Total</b>                                   | <b><u>\$2,948.12</u></b>   | <b><u>\$2,795.87</u></b> | <b><u>-\$152.25</u></b>      | <b><u>-5.16%</u></b> |

**FISHHAWK COMMUNITY DEVELOPMENT DISTRICT III**

**FISCAL YEAR 2014/2015 O&M SCHEDULE (FLAT)**

|                                 |             |                                   |
|---------------------------------|-------------|-----------------------------------|
| <b>TOTAL O&amp;M BUDGET</b>     |             | <b>\$853,996.00</b>               |
| <b>COLLECTION COSTS @</b>       | <b>8.0%</b> | <u><b>\$74,260.52</b></u>         |
| <b>TOTAL O&amp;M ASSESSMENT</b> |             | <u><u><b>\$928,256.52</b></u></u> |

| <u>LOT SIZE</u>   | <u>O&amp;M</u> | SERIES 2011<br><u>DEBT SERVICE</u> <sup>(1)</sup> | <u>EAU FACTOR</u> | <u>ALLOCATION OF O&amp;M ASSESSMENT</u> |                |                                       | TOTAL<br>SERIES 2011<br><u>DEBT SERVICE</u><br><u>ASSESSMENT</u> | <u>PER LOT ANNUAL ASSESSMENT</u> |                                    |                             |
|---|----------------|---|-------------------|---|----------------|---------------------------------------|--|----------------------------------|------------------------------------|-----------------------------|
|   |                |   |                   | <u>EAU's</u>                            | <u>% TOTAL</u> | <u>TOTAL</u><br><u>O&amp;M BUDGET</u> |  | <u>O&amp;M</u>                   | <u>DEBT SERVICE</u> <sup>(1)</sup> | <u>TOTAL</u> <sup>(2)</sup> |
| Villa/Cottage   | 116            | 116   | 1.00              | 116.00                                  | 17.44%         | \$161,921.44                          | \$95,700.00  | \$1,395.87                       | \$825.00                           | \$2,220.87                  |
| Single Family 50'/55'   | 197            | 196   | 1.00              | 197.00                                  | 29.62%         | \$274,987.27                          | \$176,400.00   | \$1,395.87                       | \$900.00                           | \$2,295.87                  |
| Single Family 60'   | 105            | 105   | 1.00              | 105.00                                  | 15.79%         | \$146,566.82                          | \$110,250.00   | \$1,395.87                       | \$1,050.00                         | \$2,445.87                  |
| Single Family 70'   | 92             | 92  | 1.00              | 92.00                                   | 13.83%         | \$128,420.45                          | \$115,000.00   | \$1,395.87                       | \$1,250.00                         | \$2,645.87                  |
| Single Family 80'   | 73             | 73  | 1.00              | 73.00                                   | 10.98%         | \$101,898.84                          | \$102,200.00   | \$1,395.87                       | \$1,400.00                         | \$2,795.87                  |
| Custom Lots   | 82             | 82  | 1.00              | 82.00                                   | 12.33%         | \$114,461.71                          | \$114,800.00   | \$1,395.87                       | \$1,400.00                         | \$2,795.87                  |
|   | <u>665</u>     | <u>664</u>  |                   | <u>665.00</u>                           | <u>100.00%</u> | <u><b>\$928,256.52</b></u>            | <u><b>\$714,350.00</b></u>                                       |                                  |                                    |                             |
| LESS: Hillsborough County Collection Costs and Early Payment Discount Costs |                |   |                   |   |                | <b>(\$74,260.52)</b>                  | <b>(\$57,148.00)</b>   |                                  |                                    |                             |
| <b>Net Revenue to be Collected</b>  |                |   |                   |   |                | <u><b>\$853,996.00</b></u>            | <u><b>\$657,202.00</b></u>                                       |                                  |                                    |                             |

(1) Annual debt service assessment per lot adopted in connection with the Series 2011 bond issue. Annual Debt Service assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

(2) Annual assessment that will appear on November 2014 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.