

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2018



Meritus Corporation  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

## South Fork III CDD

### Balance Sheet

As of 6/30/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Debt Service Fund - Series 2017	Capital Projects Fund - Series 2016	Capital Projects Fund - Series 2017	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>								
Cash-Operating Account (Suntrust)	49,499	0	0	0	0	0	0	49,499
Investment-Revenue 2016 (40000)	0	253,142	0	0	0	0	0	253,142
Investment-Interest 2016 (40001)	0	0	0	0	0	0	0	0
Investment-Sinking 2016 (40002)	0	0	0	0	0	0	0	0
Investment-Reserve 2016 (40003)	0	633,531	0	0	0	0	0	633,531
Investment-Prepayment 2016 (40004)	0	163,665	0	0	0	0	0	163,665
Investment-Construction 2016 (40005)	0	0	0	17,428	0	0	0	17,428
Investment-Principal & Interest 2017 (4001)	0	0	0	0	0	0	0	0
Investment-Reserve 2017 (4002)	0	0	0	0	0	0	0	0
Investment-Prepayment 2017 (4003)	0	0	0	0	0	0	0	0
Investment-Construction 2017 (4004)	0	0	0	0	0	0	0	0
Investment-Revenue 2018 (8000)	0	0	0	0	0	0	0	278
Investment-Interest 2018 (8001)	0	0	0	0	0	0	0	644,988
Investment-Sinking 2018 (8002)	0	0	0	0	0	0	0	0
Investment-Reserve 2018 (8003)	0	0	0	0	0	0	0	566,619
Investment-Construction 2018 (8005)	0	0	0	0	0	0	0	23
Investment-Amenity 2018 (8006)	0	0	0	0	0	0	0	1,078,184
Investment-S&T 2018 (8007)	0	0	0	0	0	0	0	1,573,964
Investment-Cost of Issuance 2018 (8008)	0	0	0	0	0	0	0	106
Investment-2017 Bond Redemption 2018 (8009)	0	0	0	0	0	0	0	0
Accounts Receivable - Other	2,100	0	0	0	0	0	0	2,100
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	2,241	0	0	0	0	0	0	2,241
Deposits	3,816	0	0	0	0	0	0	3,816
Construction Work in Progress	0	0	0	0	0	14,471,963	0	14,471,963
Amount Available-Debt Service	0	0	0	0	0	0	963,703	963,703
Amount To Be Provided-Debt Service	0	0	0	0	0	0	19,431,297	19,431,297
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>57,656</b>	<b>1,050,338</b>	<b>0</b>	<b>17,428</b>	<b>0</b>	<b>14,471,963</b>	<b>20,395,000</b>	<b>39,856,547</b>
<b>Liabilities</b>								
Accounts Payable	14,194	0	0	0	0	0	0	14,194
Accounts Payable-Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2016	0	0	0	0	0	0	8,980,000	8,980,000

## South Fork III CDD

### Balance Sheet

As of 6/30/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Debt Service Fund - Series 2017	Capital Projects Fund - Series 2016	Capital Projects Fund - Series 2017	General Fixed Assets	General Long-Term Debt	Total
Revenue Bonds Payable-2017	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2018	0	0	0	0	0	0	11,415,000	11,415,000
Other	0	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>14,194</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,395,000</b>	<b>20,409,194</b>
<b>Fund Equity &amp; Other Credits</b>								
Fund Balance-All Other Reserves	0	1,068,512	100,000	17,401	3,809,249	0	0	4,995,161
Fund Balance-Unreserved	3,557	0	0	0	0	0	0	3,557
Investment in General Fixed Assets	0	0	0	0	0	14,471,963	0	14,471,963
Other	39,906	(18,174)	(100,000)	27	(3,809,249)	0	0	(23,328)
<b>Total Fund Equity &amp; Other Credits</b>	<b>43,462</b>	<b>1,050,338</b>	<b>0</b>	<b>17,428</b>	<b>0</b>	<b>14,471,963</b>	<b>0</b>	<b>19,447,353</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>57,656</b>	<b>1,050,338</b>	<b>0</b>	<b>17,428</b>	<b>0</b>	<b>14,471,963</b>	<b>20,395,000</b>	<b>39,856,547</b>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2017 Through 6/30/2018  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	162,854	128,293	(34,561)	(21)%
O&M Assessments - Off Roll	0	88,869	88,869	0 %
Interest Earnings				
Interest Earnings	0	218	218	0 %
Contributions & Donations From Private Sources				
Developer Contributions	72,524	3,654	(68,869)	(95)%
<b>Total Revenues</b>	<u>235,378</u>	<u>221,035</u>	<u>(14,343)</u>	<u>(6)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	36,000	27,000	9,000	25 %
District Engineer	10,000	2,200	7,800	78 %
Disclosure Report	8,000	0	8,000	100 %
Trustee Fees	8,800	4,153	4,647	53 %
Accounting Services	0	4,500	(4,500)	0 %
Auditing Services	8,000	5,723	2,277	28 %
Postage, Phone, Faxes, Copies	1,600	25	1,575	98 %
Public Officials Insurance	3,040	0	3,040	100 %
Legal Advertising	1,600	1,014	586	37 %
Bank Fees	400	508	(108)	(27)%
Dues, Licenses, & Fees	280	175	105	38 %
Office Supplies	400	114	286	72 %
Legal Counsel				
District Counsel	15,000	6,325	8,675	58 %
Electric Utility Services				
Electric Utility Services	30,000	52,327	(22,327)	(74)%
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	4,791	(791)	(20)%
Other Physical Environment				
Property & Casualty Insurance	10,358	7,190	3,168	31 %
Waterway Management Program	12,000	9,927	2,073	17 %
Landscape Maintenance - Contract	40,000	47,102	(7,102)	(18)%
Landscape Maintenance - Other	7,500	3,959	3,541	47 %
Plant Replacement Program	4,000	1,858	2,142	54 %
Irrigation Maintenance	5,600	2,038	3,562	64 %
Pool Maintenance	16,000	0	16,000	100 %
Club Facility Maintenance	12,000	200	11,800	98 %
<b>Total Expenditures</b>	<u>235,378</u>	<u>181,129</u>	<u>54,249</u>	<u>23 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>39,906</u>	<u>39,906</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	3,557	3,557	0 %
Fund Balance, End of Period	<u>0</u>	<u>43,462</u>	<u>43,462</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	639,344	367,814	(271,530)	(42)%
DS Assessments - Prepayments	0	223,263	223,263	0 %
DS Assessments - Off Roll	0	272,048	272,048	0 %
DS Assessments - Developer	0	131,682	131,682	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,636</u>	<u>1,636</u>	<u>0 %</u>
Total Revenues	<u>639,344</u>	<u>996,443</u>	<u>357,099</u>	<u>56 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	504,344	499,617	4,727	1 %
Principal Payment	<u>135,000</u>	<u>515,000</u>	<u>(380,000)</u>	<u>(281)%</u>
Total Expenditures	<u>639,344</u>	<u>1,014,617</u>	<u>(375,273)</u>	<u>(59)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(18,174)</u>	<u>(18,174)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,068,512	1,068,512	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,050,338</u></u>	<u><u>1,050,338</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

201 - Debt Service Fund - Series 2017

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	6,057,133	0	(6,057,133)	(100)%
Interest Earnings				
Interest Earnings	0	213	213	0 %
<b>Total Revenues</b>	<b>6,057,133</b>	<b>213</b>	<b>(6,056,920)</b>	<b>(101)%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	257,133	188,583	68,550	27 %
Principal Payment	5,800,000	5,800,000	0	0 %
<b>Total Expenditures</b>	<b>6,057,133</b>	<b>5,988,583</b>	<b>68,550</b>	<b>1 %</b>
<b>Other Financing Sources</b>				
Interfund Transfer	0	5,888,371	5,888,371	0 %
Excess of Revenues Over (Under) Expenditures	0	(100,000)	(100,000)	0 %
Fund Balance, Beginning of Period	0	100,000	100,000	0 %
Fund Balance, End of Period	0	0	0	0 %

# South Fork III CDD

## Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>577</u>	<u>577</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>577</u>	<u>577</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	<u>0</u>	<u>(4,599,089)</u>	<u>(4,599,089)</u>	<u>0 %</u>
Bond Proceeds	<u>0</u>	<u>5,810,396</u>	<u>5,810,396</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>1,211,307</u>	<u>1,211,307</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,211,885</u>	<u>1,211,885</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>1,211,885</u>	<u>1,211,885</u>	<u>0 %</u>

# South Fork III CDD

## Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>27</u>	<u>27</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>27</u>	<u>27</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>27</u>	<u>27</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	17,401	17,401	0 %
Fund Balance, End of Period	<u>0</u>	<u>17,428</u>	<u>17,428</u>	<u>0 %</u>



## South Fork III CDD

### Income Statement

301 - Capital Projects Fund - Series 2017

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	3,110	3,110	0 %
Total Revenues	<u>0</u>	<u>3,110</u>	<u>3,110</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Engineer	0	3,000	(3,000)	0 %
Bond Counsel	0	(25,000)	25,000	0 %
Legal Counsel				
Bond Counsel	0	22,000	(22,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,523,078	(2,523,078)	0 %
Total Expenditures	<u>0</u>	<u>2,523,078</u>	<u>(2,523,078)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer	0	(1,289,282)	(1,289,282)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,809,249)</u>	<u>(3,809,249)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	3,809,249	3,809,249	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,731	1,731	0 %
Total Revenues	<u>0</u>	<u>1,731</u>	<u>1,731</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	10,000	(10,000)	0 %
Trustee Fees	0	5,550	(5,550)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Underwriting Counsel	0	45,000	(45,000)	0 %
Legal Counsel	0	5,750	(5,750)	0 %
Bond Counsel	0	43,000	(43,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,476,767	(2,476,767)	0 %
Total Expenditures	<u>0</u>	<u>2,657,817</u>	<u>(2,657,817)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Bond Proceeds	0	5,308,364	5,308,364	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,652,278</u>	<u>2,652,278</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,652,278</u></u>	<u><u>2,652,278</u></u>	<u><u>0 %</u></u>

South Fork III CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 06/30/18

Reconciliation Date: 6/30/2018

Status: Locked

Bank Balance	49,498.75
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	49,498.75
Balance Per Books	<u>49,498.75</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 06/30/18

Reconciliation Date: 6/30/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1355	5/24/2018	System Generated Check/Voucher	16.99	Tampa Electric
1356	5/24/2018	System Generated Check/Voucher	25.13	Tampa Electric
1357	5/25/2018	System Generated Check/Voucher	2,608.24	Tampa Electric
1358	6/1/2018	System Generated Check/Voucher	3,717.50	Ameriscape Services
1359	6/1/2018	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1360	6/1/2018	System Generated Check/Voucher	3,019.02	Meritus Districts
1361	6/1/2018	System Generated Check/Voucher	617.55	Straley & Robin
1362	6/8/2018	System Generated Check/Voucher	1,857.80	Ameriscape Services
1363	6/8/2018	System Generated Check/Voucher	518.03	BOCC
1364	6/8/2018	System Generated Check/Voucher	477.50	Stantec Consulting Services Inc (SCSI)
CD024	6/25/2018	Bank Fee	<u>47.59</u>	
Cleared Checks/Vouchers			<u>14,008.35</u>	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 06/30/18  
Reconciliation Date: 6/30/2018  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR102	6/27/2018	Interest	<u>9.98</u>
Cleared Deposits				<u>9.98</u>



06/30/2018  
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# Account Statement

SOUTH FORK III CDD  
 2005 PAN AM CIR STE 120  
 TAMPA FL 33607-2380

Questions? Please call  
 1-800-786-8787

As of June 1, 2018 changes will be made to Rules and Regulations for Deposit Accounts and Funds Availability. The changes will be reflected in the June 1, 2018 versions and can be viewed or obtained online at [www.suntrust.com/disclosures](http://www.suntrust.com/disclosures), by requesting a copy at 800.SUNTRUST or by visiting a SunTrust branch.

Account Summary	Account Type	Account Number	Statement Period
	PUB FUNDS ANALYZED CHECKING		06/01/2018 - 06/30/2018

Description	Amount	Description	Amount
Beginning Balance	\$63,497.12	Average Balance	\$53,521.04
Deposits/Credits	\$9.98	Average Collected Balance	\$53,521.04
Checks	\$13,960.76	Number of Days in Statement Period	30
Withdrawals/Debits	\$47.59	Annual Percentage Yield Earned	.23%
Ending Balance	\$49,498.75	Interest Paid Year to Date	\$110.09

Overdraft Protection	Account Number	Protected By
		Not enrolled

For more information about SunTrust's Overdraft Services, visit [www.suntrust.com/overdraft](http://www.suntrust.com/overdraft).

Deposits/Credits	Date	Amount	Serial #	Description
	06/27	9.98		INTEREST PAID THIS STATEMENT THRU 06/27
Deposits/Credits: 1		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1355	16.99	06/04	1359	1,103.00	06/12	1362	1,857.80	06/22
	1356	25.13	06/04	1360	3,019.02	06/04	1363	518.03	06/21
	1357	2,608.24	06/04	1361	617.55	06/11	1364	477.50	06/20
	1358	3,717.50	06/08						
Checks: 10									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	06/25	47.59		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	06/01	63,497.12	63,497.12	06/20	51,912.19	51,912.19
	06/04	57,827.74	57,827.74	06/21	51,394.16	51,394.16
	06/08	54,110.24	54,110.24	06/22	49,536.36	49,536.36
	06/11	53,492.69	53,492.69	06/25	49,488.77	49,488.77
	06/12	52,389.69	52,389.69	06/27	49,498.75	49,498.75

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.

