

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
November 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 11/30/2018

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Debt Service Fund - Series 2018	Capital Projects Fund - Series 2016	Capital Projects Fund - Series 2018	General Fixed Assets	General Long-Term Debt	Total
Total Liabilities	<u>68,666</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>20,180,000</u>	<u>20,248,666</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	929,850	1,212,750	17,440	2,058,642	0	0	4,218,683
Fund Balance-Unreserved	377	0	0	0	0	0	0	377
Investment in General Fixed Assets	0	0	0	0	0	15,853,505	0	15,853,505
Other	<u>(60,193)</u>	<u>(267,900)</u>	<u>(353,966)</u>	<u>9</u>	<u>(785,060)</u>	<u>0</u>	<u>0</u>	<u>(1,467,110)</u>
Total Fund Equity & Other Credits	<u>(59,816)</u>	<u>661,951</u>	<u>858,784</u>	<u>17,449</u>	<u>1,273,582</u>	<u>15,853,505</u>	<u>0</u>	<u>18,605,455</u>
Total Liabilities & Fund Equity	<u>8,851</u>	<u>661,951</u>	<u>858,784</u>	<u>17,449</u>	<u>1,273,582</u>	<u>15,853,505</u>	<u>20,180,000</u>	<u>38,854,121</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2018 Through 11/30/2018
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	213,730	6,178	(207,552)	(97)%
O&M Assessments - Off Roll	159,098	0	(159,098)	(100)%
Interest Earnings				
Interest Earnings	0	0	0	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0 %
Total Revenues	<u>372,828</u>	<u>6,198</u>	<u>(366,630)</u>	<u>(98)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	12,119	47,881	80 %
District Engineer	10,000	500	9,500	95 %
Disclosure Report	8,200	0	8,200	100 %
Trustee Fees	8,800	2,241	6,559	75 %
Accounting Services	2,250	0	2,250	100 %
Auditing Services	8,500	0	8,500	100 %
Postage, Phone, Faxes, Copies	1,100	1,950	(850)	(77)%
Public Officials Insurance	3,040	0	3,040	100 %
Legal Advertising	1,600	946	655	41 %
Bank Fees	400	41	359	90 %
Dues, Licenses, & Fees	280	175	105	38 %
Office Supplies	400	101	300	75 %
Legal Counsel				
District Counsel	15,000	1,777	13,224	88 %
Electric Utility Services				
Electric Utility Services	80,000	12,763	67,237	84 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	3,690	310	8 %
Other Physical Environment				
Public Officials Insurance	0	2,327	(2,327)	0 %
Property & Casualty Insurance	10,358	4,863	5,495	53 %
Waterway Management Program	13,500	2,206	11,294	84 %
Landscape Maintenance - Contract	99,500	15,493	84,007	84 %
Landscape Maintenance - Other	7,500	350	7,150	95 %
Plant Replacement Program	4,000	0	4,000	100 %
Irrigation Maintenance	5,600	0	5,600	100 %
Pool Maintenance	16,000	2,400	13,600	85 %
Club Facility Maintenance	12,000	2,450	9,550	80 %
Total Expenditures	<u>372,828</u>	<u>66,391</u>	<u>306,437</u>	<u>82 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(60,193)</u>	<u>(60,193)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	377	377	0 %
Fund Balance, End of Period	<u>0</u>	<u>(59,816)</u>	<u>(59,816)</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	609,169	17,620	(591,549)	(97)%
Interest Earnings				
Interest Earnings	0	465	465	0 %
Total Revenues	609,169	18,085	(591,084)	(97)%
Expenditures				
Debt Service Payments				
Interest Payment	469,169	235,984	233,185	50 %
Principal Payment	140,000	50,000	90,000	64 %
Total Expenditures	609,169	285,984	323,185	53 %
Excess of Revenues Over (Under) Expenditures	0	(267,900)	(267,900)	0 %
Fund Balance, Beginning of Period	0	929,850	929,850	0 %
Fund Balance, End of Period	0	661,951	661,951	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	580,213	0	(580,213)	(100)%
Interest Earnings				
Interest Earnings	0	608	608	0 %
Total Revenues	580,213	608	(579,605)	(100)%
Expenditures				
Debt Service Payments				
Interest Payment	580,213	354,574	225,639	39 %
Total Expenditures	580,213	354,574	225,639	39 %
Excess of Revenues Over (Under) Expenditures	0	(353,966)	(353,966)	0 %
Fund Balance, Beginning of Period	0	1,212,750	1,212,750	0 %
Fund Balance, End of Period	0	858,784	858,784	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 11/30/2018

(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>9</u>	<u>9</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>9</u>	<u>9</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>9</u>	<u>9</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	17,440	17,440	0 %
Fund Balance, End of Period	<u>0</u>	<u>17,449</u>	<u>17,449</u>	<u>0 %</u>

South Fork III CDD

Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,007	1,007	0 %
Total Revenues	0	1,007	1,007	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	786,067	(786,067)	0 %
Total Expenditures	0	786,067	(786,067)	0 %
Excess of Revenues Over (Under) Expenditures	0	(785,060)	(785,060)	0 %
Fund Balance, Beginning of Period	0	2,058,642	2,058,642	0 %
Fund Balance, End of Period	0	1,273,582	1,273,582	0 %

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2018 Through 11/30/2018
(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>
Fund Balance, Beginning of Period	0	15,853,505	15,853,505	0 %
Fund Balance, End of Period	<u>0</u>	<u>15,853,505</u>	<u>15,067,438</u>	<u>0 %</u>

South Fork III CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Bank Balance	21,720.60
Less Outstanding Checks/Vouchers	18,786.05
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	2,934.55
Balance Per Books	<u>2,934.55</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: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1435	11/15/2018	Series 2016 FY19 Tax Dist ID 392	11,499.05	South Fork III CDD
1436	11/26/2018	System Generated Check/Voucher	1,524.87	BOCC
1439	11/26/2018	Series 2016 FY19 Tax Dist ID 393	5,762.13	South Fork III CDD
Outstanding Checks/Vouchers			<u>18,786.05</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1428	10/22/2018	Series 2016 FY18 Tax Dist ID Excess Fees	2,449.24	South Fork III CDD
1429	10/30/2018	System Generated Check/Voucher	348.63	Bright House Networks
1430	11/1/2018	System Generated Check/Voucher	40.79	Tampa Electric
1431	11/1/2018	System Generated Check/Voucher	21.81	Tampa Electric
1432	11/1/2018	System Generated Check/Voucher	13.79	Tampa Electric
1433	11/1/2018	System Generated Check/Voucher	24.90	Tampa Electric
1434	11/6/2018	Series 2016 FY19 Tax Dist ID 389	358.41	South Fork III CDD
1437	11/26/2018	System Generated Check/Voucher	972.50	Tampa Electric
1438	11/26/2018	System Generated Check/Voucher	1,438.00	EGIS Insurance Advisors LLC
Cleared Checks/Vouchers			<u>5,668.07</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/18

Reconciliation Date: 11/30/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR117	11/5/2018	Tax Distribution - 11.05.18	484.08
	CR118	11/15/2018	Tax Distribution - 11.15.18	15,530.86
	CR119	11/21/2018	Tax Distribution - 11.21.18	7,782.46
	CR124	11/30/2018	Interest	<u>0.18</u>
Cleared Deposits				<u><u>23,797.58</u></u>

11/30/2018



Account Statement

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

Questions? Please call
 1-800-786-8787

Important: Fee Changes. Each year SunTrust Bank completes a review of treasury and payment services pricing. As of January 1, 2019, fees will change for some treasury and payment services, including fees for certain ACH, wire transfer, branch cash deposit, check deposit, image delivery, lockbox, business sweep services and online services.
 Please visit www.suntrust.com/2019pricingchanges for additional detail.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		11/01/2018 - 11/30/2018
	Description	Amount	Description
	Beginning Balance	\$3,591.09	Average Balance
	Deposits/Credits	\$23,797.58	Average Collected Balance
	Checks	\$5,668.07	Number of Days in Statement Period
	Withdrawals/Debits	\$0.00	Annual Percentage Yield Earned
	Ending Balance	\$21,720.60	Interest Paid Year to Date
			30
			.02%
			\$110.48

Overdraft Protection
 Account Number: [Redacted] Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description
	11/07	484.08		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID389 DN022140
	11/16	15,530.86		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID392 DN022140
	11/26	7,782.46		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID393 DN022140
	11/30	.18		INTEREST PAID THIS STATEMENT THRU 11/30
Deposits/Credits: 4		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1428	2,449.24	11/13	1431	21.81	11/07	1434	358.41	11/13
	1429	348.63	11/05	1432	13.79	11/07	*1437	972.50	11/30
	1430	40.79	11/07	1433	24.90	11/07	1438	1,438.00	11/29

Checks: 9
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	11/01	3,591.09	3,591.09	11/16	16,348.46	16,348.46
	11/05	3,242.46	3,242.46	11/26	24,130.92	24,130.92
	11/07	3,625.25	3,625.25	11/29	22,692.92	22,692.92
	11/13	817.60	817.60	11/30	21,720.60	21,720.60

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.

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NASHVILLE TN 37230-5183

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11/30/2018



Account
Statement

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