

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
December 31, 2019



Meritus Corporation  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070



## South Fork III CDD

### Balance Sheet

As of 12/31/2019  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2016	Debt Service Fund - Series 2018	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2016	Capital Projects Fund - Series 2018	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
Unallocated Funds	0	0	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0	0	0
Deposits	100	0	0	0	0	0	0	0	0	100
Due To Developer	0	0	0	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2016	0	0	0	0	0	0	0	0	8,590,000	8,590,000
Revenue Bonds Payable-2018	0	0	0	0	0	0	0	0	11,415,000	11,415,000
Revenue Bonds Payable-2019	0	0	0	0	0	0	0	0	6,900,000	6,900,000
Other	0	0	0	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>36,057</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,905,000</u>	<u>26,941,057</u>
<b>Fund Equity &amp; Other Credits</b>										
Fund Balance-All Other Reserves	0	563,880	595,038	638,196	3	235,575	1,105,454	0	0	3,138,145
Fund Balance-Unreserved	9,332	0	0	0	0	0	0	0	0	9,332
Investment in General Fixed Assets	0	0	0	0	0	0	22,329,824	0	0	22,329,824
Other	253,060	283,985	470,735	(163,599)	0	(170,174)	(206,958)	0	0	467,049
<b>Total Fund Equity &amp; Other Credits</b>	<u>262,392</u>	<u>847,865</u>	<u>1,065,773</u>	<u>474,597</u>	<u>3</u>	<u>65,401</u>	<u>898,496</u>	<u>22,329,824</u>	<u>0</u>	<u>25,944,349</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>298,449</u>	<u>847,865</u>	<u>1,065,773</u>	<u>474,597</u>	<u>3</u>	<u>65,401</u>	<u>898,496</u>	<u>22,329,824</u>	<u>26,905,000</u>	<u>52,885,406</u>

## South Fork III CDD

### Income Statement

001 - General Fund

From 10/1/2019 Through 12/31/2019

(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	482,538	363,744	(118,794)	(25)%
O&M Assessments - Off Roll	143,640	3,298	(140,342)	(98)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>12</u>	<u>12</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>626,178</u>	<u>367,053</u>	<u>(259,125)</u>	<u>(41)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	60,000	18,178	41,822	70 %
District Engineer	10,000	7,316	2,685	27 %
Disclosure Report	8,200	0	8,200	100 %
Trustee Fees	8,800	4,194	4,606	52 %
Auditing Services	8,500	0	8,500	100 %
Postage, Phone, Faxes, Copies	1,100	14	1,086	99 %
Public Officials Insurance	2,540	944	1,596	63 %
Legal Advertising	1,600	317	1,284	80 %
Bank Fees	200	65	135	68 %
Dues, Licenses, & Fees	280	261	19	7 %
Web Administration	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	10,000	1,676	8,324	83 %
Electric Utility Services				
Electric Utility Services	165,000	29,780	135,221	82 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	3,741	15,259	80 %
Other Physical Environment				
Field Staff	58,000	0	58,000	100 %
Property & Casualty Insurance	16,858	7,208	9,650	57 %
Waterway Management Program	31,500	4,448	27,052	86 %
Landscape Maintenance - Contract	164,500	21,335	143,165	87 %
Landscape Maintenance - Other	7,500	615	6,885	92 %
Plant Replacement Program	4,000	0	4,000	100 %
Irrigation Maintenance	5,000	279	4,721	94 %
Pool Maintenance	16,000	3,600	12,400	78 %
Club Facility Maintenance	<u>25,000</u>	<u>8,522</u>	<u>16,478</u>	<u>66 %</u>
<b>Total Expenditures</b>	<u>626,178</u>	<u>113,993</u>	<u>512,185</u>	<u>82 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>253,060</u>	<u>253,060</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	9,332	9,332	0 %
Fund Balance, End of Period	<u>0</u>	<u>262,392</u>	<u>262,392</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 12/31/2019

(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	599,281	519,831	(79,450)	(13)%
Interest Earnings				
Interest Earnings	0	194	194	0 %
Total Revenues	599,281	520,025	(79,256)	(13)%
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	459,281	231,041	228,240	50 %
Principal Payment	140,000	0	140,000	100 %
Prepayments	0	5,000	(5,000)	0 %
Total Expenditures	599,281	236,041	363,240	61 %
Excess of Revenues Over (Under) Expenditures	0	283,985	283,985	0 %
Fund Balance, Beginning of Period	0	563,880	563,880	0 %
Fund Balance, End of Period	0	847,865	847,865	0 %

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2019 Through 12/31/2019

(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	751,713	495,287	(256,426)	(34)%
DS Assessments - Off Roll	0	551	551	0 %
DS Assessments - Developer	0	264,767	264,767	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>236</u>	<u>236</u>	<u>0 %</u>
Total Revenues	<u>751,713</u>	<u>760,841</u>	<u>9,128</u>	<u>1 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	576,713	290,106	286,607	50 %
Principal Payment	<u>175,000</u>	<u>0</u>	<u>175,000</u>	<u>100 %</u>
Total Expenditures	<u>751,713</u>	<u>290,106</u>	<u>461,607</u>	<u>61 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>470,735</u>	<u>470,735</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	595,038	595,038	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,065,773</u></u>	<u><u>1,065,773</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2019 Through 12/31/2019

(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	458,300	0	(458,300)	(100)%
DS Assessments - Off Roll	0	10,502	10,502	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>232</u>	<u>232</u>	<u>0 %</u>
Total Revenues	<u>458,300</u>	<u>10,734</u>	<u>(447,566)</u>	<u>(98)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	348,300	174,150	174,150	50 %
Principal Payment	<u>110,000</u>	<u>0</u>	<u>110,000</u>	<u>100 %</u>
Total Expenditures	<u>458,300</u>	<u>174,150</u>	<u>284,150</u>	<u>62 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer	0	(183)	(183)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(163,599)</u>	<u>(163,599)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	638,196	638,196	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>474,597</u></u>	<u><u>474,597</u></u>	<u><u>0 %</u></u>

# South Fork III CDD

## Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	3	3	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3</u></u>	<u><u>3</u></u>	<u><u>0 %</u></u>



## South Fork III CDD

### Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 12/31/2019

(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	98	98	0 %
Total Revenues	0	98	98	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	170,272	(170,272)	0 %
Total Expenditures	0	170,272	(170,272)	0 %
Excess of Revenues Over (Under) Expenditures	0	(170,174)	(170,174)	0 %
Fund Balance, Beginning of Period	0	235,575	235,575	0 %
Fund Balance, End of Period	0	65,401	65,401	0 %

## South Fork III CDD

### Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2019 Through 12/31/2019

(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	449	449	0 %
Total Revenues	0	449	449	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	207,589	(207,589)	0 %
Total Expenditures	0	207,589	(207,589)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	183	183	0 %
Excess of Revenues Over (Under) Expenditures	0	(206,958)	(206,958)	0 %
Fund Balance, Beginning of Period	0	1,105,454	1,105,454	0 %
Fund Balance, End of Period	0	898,496	898,496	0 %

# South Fork III CDD

## Income Statement

900 - General Fixed Assets  
From 10/1/2019 Through 12/31/2019  
(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	22,329,824	22,329,824	0 %
Fund Balance, End of Period	<u>0</u>	<u>22,329,824</u>	<u>21,951,962</u>	<u>0 %</u>

South Fork III CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Bank Balance	630,138.51
Less Outstanding Checks/Vouchers	338,647.15
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	291,491.36
Balance Per Books	<u>291,491.36</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: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1652	12/12/2019	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1669	12/12/2019	Series 2016 FY20 Tax Dist ID 451	172,636.58	South Fork III CDD
1670	12/12/2019	Series 2018 FY20 Tax Dist ID 451	164,485.57	South Fork III CDD
1672	12/19/2019	System Generated Check/Voucher	25.00	Department of Economic Opportunity
Outstanding Checks/Vouchers			338,647.15	

**South Fork III CDD  
Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1638	11/12/2019	Series 2018 FY20 Tax Dist ID 441	754.11	South Fork III CDD
1639	11/12/2019	Series 2016 FY20 Tax Dist ID 441	791.48	South Fork III CDD
1645	11/20/2019	Series 2016 FY20 Tax Dist ID 445	3,507.83	South Fork III CDD
1646	11/20/2019	Series 2018 FY20 Tax Dist ID 445	3,342.21	South Fork III CDD
1642	11/21/2019	System Generated Check/Voucher	316.50	Times Publishing Company
1643	11/22/2019	Series 2016 FY20 Tax Dist ID 447	8,875.92	South Fork III CDD
1644	11/22/2019	Series 2018 FY20 Tax Dist ID 447	8,456.85	South Fork III CDD
1647	12/5/2019	System Generated Check/Voucher	175.00	Department of Economic Opportunity
1648	12/5/2019	System Generated Check/Voucher	104.97	Spectrum
1649	12/5/2019	System Generated Check/Voucher	22,299.50	Tampa Electric
1650	12/6/2019	Series 2018 FY20 Tax Dist ID 449	318,248.53	South Fork III CDD
1651	12/6/2019	Series 2016 FY20 Tax Dist ID 449	334,019.20	South Fork III CDD
1653	12/12/2019	System Generated Check/Voucher	9,774.13	Americascape Services
1654	12/12/2019	System Generated Check/Voucher	4,448.00	First Choice Aquatic
1655	12/12/2019	System Generated Check/Voucher	80.00	Best Termite and Pest Control Inc.
1656	12/12/2019	System Generated Check/Voucher	609.26	BOCC
1657	12/12/2019	System Generated Check/Voucher	2,750.00	Cornerstone Hardscapes 2, Inc.
1658	12/12/2019	System Generated Check/Voucher	3,473.13	EGIS Insurance Advisors LLC
1659	12/12/2019	System Generated Check/Voucher	550.00	Florida Natives Nursery, Inc
1660	12/12/2019	System Generated Check/Voucher	569.00	Grau and Associates
1661	12/12/2019	System Generated Check/Voucher	2,455.26	IPFS Corporation
1662	12/12/2019	System Generated Check/Voucher	2,012.68	MHD Communications
1663	12/12/2019	System Generated Check/Voucher	2,044.00	Ryder Residential and Commercial, LLC
1664	12/12/2019	System Generated Check/Voucher	2,510.42	SAYF
1665	12/12/2019	System Generated Check/Voucher	7,315.50	Stantec Consulting Services Inc (SCSI)
1666	12/12/2019	System Generated Check/Voucher	3,872.50	Straley Robin Vericker

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1667	12/12/2019	System Generated Check/Voucher	2,010.00	The Perfect Klean
1668	12/12/2019	System Generated Check/Voucher	2,400.00	Zebra Cleaning Team, Inc.
1671	12/19/2019	System Generated Check/Voucher	2,750.00	Cornerstone Hardscapes 2, Inc.
1673	12/19/2019	System Generated Check/Voucher	61.38	IPFS Corporation
1674	12/19/2019	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
1675	12/24/2019	System Generated Check/Voucher	12,028.89	Tampa Electric
Cleared Checks/Vouchers			763,806.25	
			763,806.25	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 12/31/19

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1073	11/21/2019	Clubhouse Rental - Rojas	150.00
	CR219	12/4/2019	Tax Distribution - 12.04.19	885,992.56
	CR220	12/6/2019	Tax Distribution - 12.06.19	457,921.97
	CR223	12/31/2019	Interest	<u>9.60</u>
Cleared Deposits				<u><u>1,344,074.13</u></u>