

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 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 4/30/2019

(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
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2016	0	0	0	0	0	0	8,750,000	8,750,000
Revenue Bonds Payable-2018	0	0	0	0	0	0	11,415,000	11,415,000
Revenue Bonds Payable-2019	0	0	0	0	0	0	6,900,000	6,900,000
Other	0	0	0	0	0	0	0	0
Total Liabilities	<u>24,525</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27,065,000</u>	<u>27,089,525</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	19,129,029	0	19,129,029
Other	92,625	7,450	(349,594)	(17,433)	(1,317,874)	0	0	2,560,050
Total Fund Equity & Other Credits	<u>93,002</u>	<u>937,300</u>	<u>863,156</u>	<u>7</u>	<u>740,768</u>	<u>19,129,029</u>	<u>0</u>	<u>25,908,140</u>
Total Liabilities & Fund Equity	<u>117,527</u>	<u>937,300</u>	<u>863,156</u>	<u>7</u>	<u>740,768</u>	<u>19,129,029</u>	<u>27,065,000</u>	<u>52,997,664</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2018 Through 4/30/2019
(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	193,231	(20,499)	(10)%
O&M Assessments - Off Roll	159,098	70,296	(88,801)	(56)%
O&M Assessments - Developer	0	68,570	68,570	0 %
Interest Earnings				
Interest Earnings	0	73	73	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0 %
Total Revenues	372,828	332,191	(40,637)	(11)%
Expenditures				
Financial & Administrative				
District Manager	60,000	42,416	17,584	29 %
District Engineer	10,000	4,060	5,940	59 %
Disclosure Report	8,200	0	8,200	100 %
Trustee Fees	8,800	10,630	(1,830)	(21)%
Accounting Services	2,250	0	2,250	100 %
Auditing Services	8,500	4,000	4,500	53 %
Postage, Phone, Faxes, Copies	1,100	2,043	(943)	(86)%
Public Officials Insurance	3,040	2,327	713	23 %
Legal Advertising	1,600	1,245	355	22 %
Bank Fees	400	41	359	90 %
Dues, Licenses, & Fees	280	175	105	38 %
Office Supplies	400	212	188	47 %
Web Administration	0	1,950	(1,950)	0 %
Legal Counsel				
District Counsel	15,000	4,695	10,305	69 %
Electric Utility Services				
Electric Utility Services	80,000	53,717	26,283	33 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	5,239	(1,239)	(31)%
Other Physical Environment				
Property & Casualty Insurance	10,358	14,902	(4,544)	(44)%
Waterway Management Program	13,500	7,721	5,779	43 %
Landscape Maintenance - Contract	99,500	58,139	41,361	42 %
Landscape Maintenance - Other	7,500	1,100	6,400	85 %
Plant Replacement Program	4,000	2,488	1,512	38 %
Irrigation Maintenance	5,600	850	4,750	85 %
Pool Maintenance	16,000	7,200	8,800	55 %
Club Facility Maintenance	12,000	14,416	(2,416)	(20)%
Total Expenditures	372,828	239,566	133,262	36 %
Excess of Revenues Over (Under) Expenditures	0	92,625	92,625	0 %
Fund Balance, Beginning of Period	0	377	377	0 %
Fund Balance, End of Period	0	93,002	93,002	0 %

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 4/30/2019

(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	551,111	(58,058)	(10)%
DS Assessments - Prepayments	0	5,051	5,051	0 %
DS Assessments - Off Roll	0	2,979	2,979	0 %
DS Assessments - Developer	0	51,563	51,563	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,575</u>	<u>1,575</u>	<u>0 %</u>
Total Revenues	<u>609,169</u>	<u>612,279</u>	<u>3,110</u>	<u>1 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	469,169	236,192	232,977	50 %
Principal Payment	<u>140,000</u>	<u>65,000</u>	<u>75,000</u>	<u>54 %</u>
Total Expenditures	<u>609,169</u>	<u>301,192</u>	<u>307,977</u>	<u>51 %</u>
Other Financing Sources				
Interfund Transfer	0	(303,638)	(303,638)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>7,450</u>	<u>7,450</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	929,850	929,850	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>937,300</u></u>	<u><u>937,300</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 4/30/2019

(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)%
DS Assessments - Off Roll	0	3,305	3,305	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,675</u>	<u>1,675</u>	<u>0 %</u>
Total Revenues	<u>580,213</u>	<u>4,980</u>	<u>(575,233)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	<u>580,213</u>	<u>354,574</u>	<u>225,639</u>	<u>39 %</u>
Total Expenditures	<u>580,213</u>	<u>354,574</u>	<u>225,639</u>	<u>39 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(349,594)</u>	<u>(349,594)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,212,750	1,212,750	0 %
Fund Balance, End of Period	<u>0</u>	<u>863,156</u>	<u>863,156</u>	<u>0 %</u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	394	394	0 %
Total Revenues	0	394	394	0 %
Other Financing Sources				
Interfund Transfer	0	(249)	(249)	0 %
Bond Proceeds	0	725,711	725,711	0 %
Total Other Financing Sources	0	725,462	725,462	0 %
Excess of Revenues Over (Under) Expenditures	0	725,856	725,856	0 %
Fund Balance, End of Period	0	725,856	725,856	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	16	16	0 %
Total Revenues	0	16	16	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	321,087	(321,087)	0 %
Total Expenditures	0	321,087	(321,087)	0 %
Other Financing Sources				
Interfund Transfer	0	303,638	303,638	0 %
Excess of Revenues Over (Under) Expenditures	0	(17,433)	(17,433)	0 %
Fund Balance, Beginning of Period	0	17,440	17,440	0 %
Fund Balance, End of Period	0	7	7	0 %

South Fork III CDD

Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,393	2,393	0 %
Total Revenues	0	2,393	2,393	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,320,267	(1,320,267)	0 %
Total Expenditures	0	1,320,267	(1,320,267)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,317,874)	(1,317,874)	0 %
Fund Balance, Beginning of Period	0	2,058,642	2,058,642	0 %
Fund Balance, End of Period	0	740,768	740,768	0 %

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,618	2,618	0 %
Total Revenues	<u>0</u>	<u>2,618</u>	<u>2,618</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	36,000	(36,000)	0 %
Trustee Fees	0	5,825	(5,825)	0 %
Miscellaneous Fees	0	1,500	(1,500)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Underwriting Counsel	0	41,500	(41,500)	0 %
Legal Counsel	0	5,250	(5,250)	0 %
Bond Counsel	0	41,500	(41,500)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,420,237	(2,420,237)	0 %
Total Expenditures	<u>0</u>	<u>2,587,312</u>	<u>(2,587,312)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	249	249	0 %
Bond Proceeds	<u>0</u>	<u>6,003,466</u>	<u>6,003,466</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>6,003,714</u>	<u>6,003,714</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,419,021</u>	<u>3,419,021</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,419,021</u></u>	<u><u>3,419,021</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2018 Through 4/30/2019
(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	19,129,029	19,129,029	0 %
Fund Balance, End of Period	<u>0</u>	<u>19,129,029</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: 04/30/19

Reconciliation Date: 4/30/2019

Status: Locked

Bank Balance	111,343.97
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>25.73</u>
Reconciled Bank Balance	111,369.70
Balance Per Books	<u>111,369.70</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: 04/30/19
Reconciliation Date: 4/30/2019
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
1292688921	4/30/2019	Final Bill Refund Not Cleared	25.73
Outstanding Suspense Items			25.73

**South Fork III CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 04/30/19

Reconciliation Date: 4/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1505	3/12/2019	Series 2018 FY19 DS R1 Lot 28	550.91	South Fork III CDD
1509	4/1/2019	System Generated Check/Voucher	750.00	Ameriscape Services
1510	4/1/2019	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1511	4/1/2019	System Generated Check/Voucher	550.00	Florida Natives Nursery, Inc
1512	4/1/2019	System Generated Check/Voucher	6,066.32	Meritus Districts
1513	4/1/2019	System Generated Check/Voucher	744.97	Bright House Networks
1513	4/1/2019	System Generated Check/Voucher	(744.97)	Bright House Networks
1514	4/1/2019	System Generated Check/Voucher	619.60	Straley Robin Vericker
1515	4/1/2019	System Generated Check/Voucher	8,064.32	Tampa Electric
1516	4/1/2019	System Generated Check/Voucher	1,130.00	The Perfect Klean
1517	4/1/2019	System Generated Check/Voucher	665.00	Spareem Enterprises, LLC
1518	4/1/2019	System Generated Check/Voucher	79.97	Bright House Networks
1520	4/1/2019	Series 2016 Tract P Ph 2&3B Lennar Off Roll	51,562.50	South Fork III CDD
1519	4/2/2019	Series 2018 FY19 DS R1 Lot 29	550.91	South Fork III CDD
1521	4/4/2019	System Generated Check/Voucher	714.88	BOCC
1522	4/5/2019	Series 2016 FY19 Tax Dist ID 413	10,173.02	South Fork III CDD
1523	4/11/2019	System Generated Check/Voucher	8,587.43	Ameriscape Services
1524	4/11/2019	System Generated Check/Voucher	55.00	Best Termite and Pest Control Inc.
1525	4/11/2019	System Generated Check/Voucher	797.02	Spareem Enterprises, LLC
1526	4/18/2019	System Generated Check/Voucher	170.64	Fastsigns
1527	4/18/2019	System Generated Check/Voucher	705.00	Securiteam Inc.
1528	4/18/2019	System Generated Check/Voucher	1,097.50	Stantec Consulting Services Inc (SCSI)
1529	4/18/2019	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			95,193.02	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 04/30/19

Reconciliation Date: 4/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1191497	4/1/2019	FY19 CDD Assessments - Parcel P Phase 2 & 3B	69,545.19
	32010158	4/2/2019	Off Roll - Lot 29	1,005.02
	CR149	4/4/2019	Tax Distribution - 04.04.19	13,739.90
	1202988	4/15/2019	FY19 CDD Assessments - Parcel P Phase 2 & 3B	6,539.16
	32010355	4/15/2019	Off Roll - Lot 46	454.11
	90324272	4/19/2019	FY19 CDD Assessments - 04.19.19	43,866.92
	90324359	4/19/2019	FY19 CDD Assessments - 04.19.19	181.64
	CR153	4/19/2019	Interest Distribution - 04.19.19	54.31
	1292688921	4/30/2019	Final Bill Refund - 04.30.19	25.73
	CR157	4/30/2019	Interest	1.46
				<hr/>
Cleared Deposits				135,413.44
				<hr/> <hr/>

04/30/2019



Account Statement

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

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		04/01/2019 - 04/30/2019
	Description	Amount	Description
	Beginning Balance	\$71,149.28	Average Balance
	Deposits/Credits	\$135,387.71	Average Collected Balance
	Checks	\$95,193.02	Number of Days in Statement Period
	Withdrawals/Debits	\$0.00	Annual Percentage Yield Earned
	Ending Balance	\$111,343.97	Interest Paid Year to Date
			30
			.02%
			\$6.09

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

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	04/05	1,005.02		DEPOSIT	04/18	6,993.27		DEPOSIT
	04/05	69,545.19		DEPOSIT	04/25	44,048.56		DEPOSIT
	04/08	13,739.90		ELECTRONIC/ACH CREDIT				
				HLLS TAX LICENS DIST 413 DNO22140				
	04/19	54.31		ELECTRONIC/ACH CREDIT				
				HLLS TAX LICENS DIST190331 DNO22140				
	04/30	1.46		INTEREST PAID THIS STATEMENT THRU 04/30				
	Deposits/Credits: 7		Total Items Deposited: 6					

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1505	550.91	04/02	1516	1,130.00	04/02	1523	8,587.43	04/12
	*1509	750.00	04/01	1517	665.00	04/01	1524	55.00	04/16
	1510	1,103.00	04/02	1518	79.97	04/03	1525	797.02	04/15
	1511	550.00	04/02	1519	550.91	04/16	1526	170.64	04/22
	1512	6,066.32	04/02	1520	51,562.50	04/16	1527	705.00	04/22
	*1514	619.60	04/02	1521	714.88	04/10	1528	1,097.50	04/23
	1515	8,064.32	04/02	1522	10,173.02	04/16	1529	1,200.00	04/22

Checks: 21
 * 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
	04/01	69,734.28	69,734.28	04/16	63,419.51	63,419.51
	04/02	51,650.13	51,650.13	04/18	70,412.78	63,419.78
	04/03	51,570.16	51,570.16	04/19	70,467.09	70,467.09
	04/05	122,120.37	51,570.37	04/22	68,391.45	68,391.45
	04/08	135,860.27	135,860.27	04/23	67,293.95	67,293.95
	04/10	135,145.39	135,145.39	04/25	111,342.51	67,294.51
	04/12	126,557.96	126,557.96	04/26	111,342.51	111,342.51
	04/15	125,760.94	125,760.94	04/30	111,343.97	111,343.97

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.