

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 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 2/28/2019

(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>12,153</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27,065,000</u>	<u>27,077,153</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	17,423,540	0	17,423,540
Other	55,572	(66,594)	(353,317)	(17,436)	(1,189,907)	0	0	4,147,636
Total Fund Equity & Other Credits	<u>55,950</u>	<u>863,257</u>	<u>859,433</u>	<u>5</u>	<u>868,736</u>	<u>17,423,540</u>	<u>0</u>	<u>25,790,236</u>
Total Liabilities & Fund Equity	<u>68,103</u>	<u>863,257</u>	<u>859,433</u>	<u>5</u>	<u>868,736</u>	<u>17,423,540</u>	<u>27,065,000</u>	<u>52,867,389</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2018 Through 2/28/2019
(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	185,512	(28,218)	(13)%
O&M Assessments - Off Roll	159,098	33,150	(125,948)	(79)%
Interest Earnings				
Interest Earnings	0	15	15	0 %
Other Miscellaneous Revenues				
Miscellaneous	<u>0</u>	<u>20</u>	<u>20</u>	<u>0 %</u>
Total Revenues	<u>372,828</u>	<u>218,698</u>	<u>(154,130)</u>	<u>(41)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	30,297	29,703	50 %
District Engineer	10,000	1,805	8,195	82 %
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	1,500	7,000	82 %
Postage, Phone, Faxes, Copies	1,100	2,030	(930)	(85)%
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	3,803	11,197	75 %
Electric Utility Services				
Electric Utility Services	80,000	37,375	42,625	53 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	4,006	(6)	(0)%
Other Physical Environment				
Property & Casualty Insurance	10,358	14,902	(4,544)	(44)%
Waterway Management Program	13,500	5,515	7,985	59 %
Landscape Maintenance - Contract	99,500	40,414	59,086	59 %
Landscape Maintenance - Other	7,500	350	7,150	95 %
Plant Replacement Program	4,000	0	4,000	100 %
Irrigation Maintenance	5,600	850	4,750	85 %
Pool Maintenance	16,000	6,000	10,000	63 %
Club Facility Maintenance	<u>12,000</u>	<u>6,088</u>	<u>5,912</u>	<u>49 %</u>
Total Expenditures	<u>372,828</u>	<u>163,125</u>	<u>209,703</u>	<u>56 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>55,572</u>	<u>55,572</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	377	377	0 %
Fund Balance, End of Period	<u>0</u>	<u>55,950</u>	<u>55,950</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 2/28/2019

(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	529,096	(80,073)	(13)%
DS Assessments - Prepayments	0	5,051	5,051	0 %
DS Assessments - Off Roll	0	2,979	2,979	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,109</u>	<u>1,109</u>	<u>0 %</u>
Total Revenues	<u>609,169</u>	<u>538,236</u>	<u>(70,933)</u>	<u>(12)%</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>(66,594)</u>	<u>(66,594)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	929,850	929,850	0 %
Fund Balance, End of Period	<u>0</u>	<u>863,257</u>	<u>863,257</u>	<u>0 %</u>

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 2/28/2019

(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)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,258</u>	<u>1,258</u>	<u>0 %</u>
Total Revenues	<u>580,213</u>	<u>1,258</u>	<u>(578,955)</u>	<u>(100)%</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>(353,317)</u>	<u>(353,317)</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>859,433</u>	<u>859,433</u>	<u>0 %</u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	42	42	0 %
Total Revenues	0	42	42	0 %
Other Financing Sources				
Interfund Transfer	0	(26)	(26)	0 %
Bond Proceeds	0	725,711	725,711	0 %
Total Other Financing Sources	0	725,685	725,685	0 %
Excess of Revenues Over (Under) Expenditures	0	725,727	725,727	0 %
Fund Balance, End of Period	0	725,727	725,727	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	13	13	0 %
Total Revenues	0	13	13	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	(17,436)	(17,436)	0 %
Fund Balance, Beginning of Period	0	17,440	17,440	0 %
Fund Balance, End of Period	0	5	5	0 %

South Fork III CDD

Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,980	1,980	0 %
Total Revenues	0	1,980	1,980	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,191,887	(1,191,887)	0 %
Total Expenditures	0	1,191,887	(1,191,887)	0 %
Excess of Revenues Over (Under) Expenditures	0	(1,189,907)	(1,189,907)	0 %
Fund Balance, Beginning of Period	0	2,058,642	2,058,642	0 %
Fund Balance, End of Period	0	868,736	868,736	0 %

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	301	301	0 %
Total Revenues	<u>0</u>	<u>301</u>	<u>301</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	843,128	(843,128)	0 %
Total Expenditures	<u>0</u>	<u>1,010,203</u>	<u>(1,010,203)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	26	26	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>6,003,492</u>	<u>6,003,492</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,993,590</u>	<u>4,993,590</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>4,993,590</u>	<u>4,993,590</u>	<u>0 %</u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2018 Through 2/28/2019
(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	17,423,540	17,423,540	0 %
Fund Balance, End of Period	<u>0</u>	<u>17,423,540</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: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Bank Balance	63,900.73
Less Outstanding Checks/Vouchers	2,029.97
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	61,870.76
Balance Per Books	<u>61,870.76</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: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1492	2/21/2019	System Generated Check/Voucher	1,950.00	ADA Site Compliance
1493	2/21/2019	System Generated Check/Voucher	79.97	Bright House Networks
Outstanding Checks/Vouchers			2,029.97	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 02/28/19

Reconciliation Date: 2/28/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1481	2/1/2019	System Generated Check/Voucher	1,316.93	Ameriscape Services
1482	2/1/2019	System Generated Check/Voucher	6,065.08	Meritus Districts
1483	2/1/2019	System Generated Check/Voucher	515.00	Stantec Consulting Services Inc (SCSI)
1484	2/1/2019	System Generated Check/Voucher	296.50	Straley Robin Vericker
1485	2/1/2019	System Generated Check/Voucher	8,863.07	Tampa Electric
1490	2/6/2019	Series 2016 FY19 Tax Dist ID 406	7,617.62	South Fork III CDD
1486	2/7/2019	System Generated Check/Voucher	8,587.43	Ameriscape Services
1487	2/7/2019	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1488	2/7/2019	System Generated Check/Voucher	55.00	Best Termite and Pest Control Inc.
1489	2/7/2019	System Generated Check/Voucher	36.84	Meritus Districts
1491	2/14/2019	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
1494	2/21/2019	System Generated Check/Voucher	790.00	Stantec Consulting Services Inc (SCSI)
1495	2/21/2019	System Generated Check/Voucher	840.00	The Perfect Klean
Cleared Checks/Vouchers			37,286.47	
			37,286.47	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 02/28/19
Reconciliation Date: 2/28/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR133	2/5/2019	Tax Distribution - 02.05.19	10,288.52
	CR138	2/28/2019	Interest	<u>1.19</u>
Cleared Deposits				<u><u>10,289.71</u></u>

02/28/2019



Account Statement

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

Questions? Please call
 1-800-786-8787

Reminder:

Clients using any non-SunTrust ATM located in the U.S. are charged a \$3 fee, and are charged a \$5 fee for using ATMs located outside the U.S. The ATM owner may also charge an additional fee. For clients who use their debit card for transactions in a currency other than U.S. dollars, the exchange rate will be increased by 3%. See the Business Accounts Fee Schedule at www.suntrust.com/businessfeeschedule for more information.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS ADVANTAGE PLUS		02/01/2019 - 02/28/2019

Description	Amount	Description	Amount
Beginning Balance	\$90,897.49	Average Balance	\$77,476.31
Deposits/Credits	\$10,289.71	Average Collected Balance	\$77,476.31
Checks	\$37,286.47	Number of Days in Statement Period	28
Withdrawals/Debits	\$0.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$63,900.73	Interest Paid Year to Date	\$3.36

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
	02/06	10,288.52		ELECTRONIC/ACH CREDIT
	02/28	1.19		HLLS TAX LICENS DIST ID406 DN022140 INTEREST PAID THIS STATEMENT THRU 02/28
Deposits/Credits: 2		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1481	1,316.93	02/04	1486	8,587.43	02/11	1490	7,617.62	02/26
	1482	6,065.08	02/04	1487	1,103.00	02/12	1491	1,200.00	02/19
	1483	515.00	02/06	1488	55.00	02/13	*1494	790.00	02/27
	1484	296.50	02/05	1489	36.84	02/08	1495	840.00	02/26
	1485	8,863.07	02/07						

Checks: 13
 * 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
	02/01	90,897.49	90,897.49	02/12	74,402.16	74,402.16
	02/04	83,515.48	83,515.48	02/13	74,347.16	74,347.16
	02/05	83,218.98	83,218.98	02/19	73,147.16	73,147.16
	02/06	92,992.50	92,992.50	02/26	64,689.54	64,689.54
	02/07	84,129.43	84,129.43	02/27	63,899.54	63,899.54
	02/08	84,092.59	84,092.59	02/28	63,900.73	63,900.73
	02/11	75,505.16	75,505.16			

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.