

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 3/31/2019
(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>13,677</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>27,065,000</u>	<u>27,078,677</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	18,174,705	0	18,174,705
Other	62,754	(54,507)	(350,915)	(17,433)	(1,318,069)	0	0	3,419,695
Total Fund Equity & Other Credits	<u>63,131</u>	<u>875,343</u>	<u>861,835</u>	<u>7</u>	<u>740,573</u>	<u>18,174,705</u>	<u>0</u>	<u>25,813,461</u>
Total Liabilities & Fund Equity	<u>76,808</u>	<u>875,343</u>	<u>861,835</u>	<u>7</u>	<u>740,573</u>	<u>18,174,705</u>	<u>27,065,000</u>	<u>52,892,137</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2018 Through 3/31/2019
(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	189,664	(24,066)	(11)%
O&M Assessments - Off Roll	159,098	69,388	(89,710)	(56)%
Interest Earnings				
Interest Earnings	0	16	16	0 %
Other Miscellaneous Revenues				
Miscellaneous	<u>0</u>	<u>20</u>	<u>20</u>	<u>0 %</u>
Total Revenues	<u>372,828</u>	<u>259,089</u>	<u>(113,739)</u>	<u>(31)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	36,357	23,643	39 %
District Engineer	10,000	2,963	7,038	70 %
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	4,000	4,500	53 %
Postage, Phone, Faxes, Copies	1,100	2,036	(936)	(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	4,422	10,578	71 %
Electric Utility Services				
Electric Utility Services	80,000	45,462	34,538	43 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	4,721	(721)	(18)%
Other Physical Environment				
Property & Casualty Insurance	10,358	14,902	(4,544)	(44)%
Waterway Management Program	13,500	6,618	6,882	51 %
Landscape Maintenance - Contract	99,500	49,552	49,948	50 %
Landscape Maintenance - Other	7,500	1,100	6,400	85 %
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>9,163</u>	<u>2,837</u>	<u>24 %</u>
Total Expenditures	<u>372,828</u>	<u>196,335</u>	<u>176,493</u>	<u>47 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>62,754</u>	<u>62,754</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	377	377	0 %
Fund Balance, End of Period	<u>0</u>	<u>63,131</u>	<u>63,131</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 3/31/2019

(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	540,938	(68,231)	(11)%
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>1,354</u>	<u>1,354</u>	<u>0 %</u>
Total Revenues	<u>609,169</u>	<u>550,322</u>	<u>(58,847)</u>	<u>(10)%</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>(54,507)</u>	<u>(54,507)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	929,850	929,850	0 %
Fund Balance, End of Period	<u>0</u>	<u>875,343</u>	<u>875,343</u>	<u>0 %</u>

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 3/31/2019

(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	2,204	2,204	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,455</u>	<u>1,455</u>	<u>0 %</u>
Total Revenues	<u>580,213</u>	<u>3,659</u>	<u>(576,554)</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>(350,915)</u>	<u>(350,915)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,212,750	1,212,750	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>861,835</u></u>	<u><u>861,835</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	209	209	0 %
Total Revenues	0	209	209	0 %
Other Financing Sources				
Interfund Transfer	0	(132)	(132)	0 %
Bond Proceeds	0	725,711	725,711	0 %
Total Other Financing Sources	0	725,579	725,579	0 %
Excess of Revenues Over (Under) Expenditures	0	725,788	725,788	0 %
Fund Balance, End of Period	0	725,788	725,788	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 3/31/2019

(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 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,198	2,198	0 %
Total Revenues	0	2,198	2,198	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	(1,318,069)	(1,318,069)	0 %
Fund Balance, Beginning of Period	0	2,058,642	2,058,642	0 %
Fund Balance, End of Period	0	740,573	740,573	0 %

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 3/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,469	1,469	0 %
Total Revenues	<u>0</u>	<u>1,469</u>	<u>1,469</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	1,465,913	(1,465,913)	0 %
Total Expenditures	<u>0</u>	<u>1,632,988</u>	<u>(1,632,988)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	132	132	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>6,003,598</u>	<u>6,003,598</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,372,078</u>	<u>4,372,078</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>4,372,078</u>	<u>4,372,078</u>	<u>0 %</u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2018 Through 3/31/2019
(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	18,174,705	18,174,705	0 %
Fund Balance, End of Period	<u>0</u>	<u>18,174,705</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: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Bank Balance	71,149.28
Less Outstanding Checks/Vouchers	550.91
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	70,598.37
Balance Per Books	<u>70,598.37</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: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1505	3/12/2019	Series 2018 FY19 DS R1 Lot 28	550.91	South Fork III CDD
Outstanding Checks/Vouchers			550.91	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1496	3/1/2019	System Generated Check/Voucher	6,065.44	Meritus Districts
1497	3/1/2019	System Generated Check/Voucher	8,331.51	Tampa Electric
1498	3/1/2019	Series 2018 FY19 DS R1 Lots 26,36	1,101.82	South Fork III CDD
1499	3/6/2019	Series 2016 FY19 Tax Dist ID 408	11,841.85	South Fork III CDD
1500	3/7/2019	System Generated Check/Voucher	8,961.43	Ameriscape Services
1501	3/7/2019	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1502	3/7/2019	System Generated Check/Voucher	315.83	BOCC
1503	3/7/2019	System Generated Check/Voucher	1,729.53	Straley Robin Vericker
1504	3/7/2019	System Generated Check/Voucher	299.50	Times Publishing Company
1506	3/14/2019	System Generated Check/Voucher	2,500.00	Grau and Associates
1507	3/20/2019	System Generated Check/Voucher	1,157.50	Stantec Consulting Services Inc (SCSI)
1508	3/20/2019	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			46,637.38	
			46,637.38	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 03/31/19

Reconciliation Date: 3/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	3200009902	3/1/2019	Off Roll - Lot 36	1,005.02
	3200009930	3/1/2019	Off Roll - Lot 26	1,005.02
	3200009968	3/5/2019	Off Roll - Lot 33	454.11
	CR136	3/5/2019	Tax Distribution - 03.05.19	15,993.86
	17980	3/6/2019	Off Roll - Tract S & T	34,421.63
	32010038	3/12/2019	Off Roll - Lot 28	1,005.02
	CR146	3/29/2019	Interest	<u>1.27</u>
Cleared Deposits				<u><u>53,885.93</u></u>

03/31/2019



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		03/01/2019 - 03/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$63,900.73	Average Balance	\$76,078.96
Deposits/Credits	\$53,885.93	Average Collected Balance	\$74,856.70
Checks	\$46,637.38	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$71,149.28	Interest Paid Year to Date	\$4.63

Overdraft Protection
 Account Number :
 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
	03/07	2,464.15		DEPOSIT	03/14	1,005.02		DEPOSIT
	03/07	34,421.63		DEPOSIT				
	03/07	15,993.86		ELECTRONIC/ACH CREDIT				
	03/29	1.27		HLLS TAX LICENS DIST ID408 DN022140				
				INTEREST PAID THIS STATEMENT THRU 03/31				
Deposits/Credits: 5				Total Items Deposited: 5				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1492	1,950.00	03/06	1499	11,841.85	03/14	1504	299.50	03/13
	1493	79.97	03/01	1500	8,961.43	03/11	*1506	2,500.00	03/21
	*1496	6,065.44	03/04	1501	1,103.00	03/12	1507	1,157.50	03/29
	1497	8,331.51	03/06	1502	315.83	03/15	1508	1,200.00	03/28
	1498	1,101.82	03/14	1503	1,729.53	03/13			

Checks: 14
 * 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
	03/01	63,820.76	63,820.76	03/13	88,259.99	88,259.99
	03/04	57,755.32	57,755.32	03/14	76,321.34	75,316.34
	03/06	47,473.81	47,473.81	03/15	76,005.51	76,005.51
	03/07	100,353.45	63,468.45	03/21	73,505.51	73,505.51
	03/08	100,353.45	100,353.45	03/28	72,305.51	72,305.51
	03/11	91,392.02	91,392.02	03/29	71,149.28	71,149.28
	03/12	90,289.02	90,289.02			

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.