

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
May 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 5/31/2019
(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
Unallocated Funds	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Due To Developer	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	8,600,000	8,600,000
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>10,772</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,915,000</u>	<u>26,925,772</u>
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	929,850	1,212,750	(566,572)	1,645,473	0	0	3,221,502
Fund Balance-Unreserved	587	0	0	0	0	0	0	587
Investment in General Fixed Assets	0	0	0	0	0	19,712,084	0	19,712,084
Other	67,487	(369,315)	(636,513)	566,579	(904,523)	0	0	2,193,796
Total Fund Equity & Other Credits	<u>68,074</u>	<u>560,536</u>	<u>576,237</u>	<u>7</u>	<u>740,951</u>	<u>19,712,084</u>	<u>0</u>	<u>25,127,969</u>
Total Liabilities & Fund Equity	<u>78,846</u>	<u>560,536</u>	<u>576,237</u>	<u>7</u>	<u>740,951</u>	<u>19,712,084</u>	<u>26,915,000</u>	<u>52,053,741</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2018 Through 5/31/2019
(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	195,762	(17,968)	(8)%
O&M Assessments - Off Roll	159,098	71,659	(87,439)	(55)%
O&M Assessments - Developer	0	68,570	68,570	0 %
Interest Earnings				
Interest Earnings	0	74	74	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0 %
Total Revenues	<u>372,828</u>	<u>336,086</u>	<u>(36,742)</u>	<u>(10)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	48,476	11,524	19 %
District Engineer	10,000	4,395	5,605	56 %
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	5,800	2,700	32 %
Postage, Phone, Faxes, Copies	1,100	2,047	(947)	(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	450	(170)	(61)%
Office Supplies	400	212	188	47 %
Web Administration	0	1,950	(1,950)	0 %
Legal Counsel				
District Counsel	15,000	5,551	9,449	63 %
Electric Utility Services				
Electric Utility Services	80,000	62,294	17,706	22 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	5,448	(1,448)	(36)%
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	66,727	32,773	33 %
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	8,400	7,600	48 %
Club Facility Maintenance	12,000	15,546	(3,546)	(30)%
Total Expenditures	<u>372,828</u>	<u>268,599</u>	<u>104,229</u>	<u>28 %</u>
Excess of Revenues Over (Under) Expenditures	0	67,487	67,487	0 %
Fund Balance, Beginning of Period	0	587	587	0 %
Fund Balance, End of Period	<u>0</u>	<u>68,074</u>	<u>68,074</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 5/31/2019

(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	558,330	(50,839)	(8)%
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>1,798</u>	<u>1,798</u>	<u>0 %</u>
Total Revenues	<u>609,169</u>	<u>619,721</u>	<u>10,552</u>	<u>2 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	469,169	470,398	(1,229)	(0)%
Principal Payment	<u>140,000</u>	<u>215,000</u>	<u>(75,000)</u>	<u>(54)%</u>
Total Expenditures	<u>609,169</u>	<u>685,398</u>	<u>(76,229)</u>	<u>(13)%</u>
Other Financing Sources				
Interfund Transfer	0	(303,638)	(303,638)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(369,315)</u>	<u>(369,315)</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>560,536</u></u>	<u><u>560,536</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 5/31/2019

(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	6,280	6,280	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,887</u>	<u>1,887</u>	<u>0 %</u>
Total Revenues	<u>580,213</u>	<u>8,168</u>	<u>(572,045)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	<u>580,213</u>	<u>644,681</u>	<u>(64,468)</u>	<u>(11)%</u>
Total Expenditures	<u>580,213</u>	<u>644,681</u>	<u>(64,468)</u>	<u>(11)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(636,513)</u>	<u>(636,513)</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>576,237</u></u>	<u><u>576,237</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	573	573	0 %
Total Revenues	0	573	573	0 %
Expenditures				
Debt Service Payments				
Interest Payment	0	92,880	(92,880)	0 %
Total Expenditures	0	92,880	(92,880)	0 %
Other Financing Sources				
Interfund Transfer	0	(362)	(362)	0 %
Bond Proceeds	0	725,711	725,711	0 %
Total Other Financing Sources	0	725,349	725,349	0 %
Excess of Revenues Over (Under) Expenditures	0	633,042	633,042	0 %
Fund Balance, End of Period	0	633,042	633,042	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 5/31/2019

(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	(262,925)	262,925	0 %
Total Expenditures	0	(262,925)	262,925	0 %
Other Financing Sources				
Interfund Transfer	0	303,638	303,638	0 %
Excess of Revenues Over (Under) Expenditures	0	566,579	566,579	0 %
Fund Balance, Beginning of Period	0	(566,572)	(566,572)	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 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,575	2,575	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>(138,546)</u>	<u>(138,546)</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>(135,971)</u>	<u>(135,971)</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>768,552</u>	<u>(768,552)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>768,552</u>	<u>(768,552)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(904,523)</u>	<u>(904,523)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,645,473	1,645,473	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>740,951</u></u>	<u><u>740,951</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	3,578	3,578	0 %
Total Revenues	<u>0</u>	<u>3,578</u>	<u>3,578</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	3,003,292	(3,003,292)	0 %
Total Expenditures	<u>0</u>	<u>3,170,367</u>	<u>(3,170,367)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	362	362	0 %
Bond Proceeds	0	6,003,466	6,003,466	0 %
Total Other Financing Sources	<u>0</u>	<u>6,003,828</u>	<u>6,003,828</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2,837,038</u>	<u>2,837,038</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>2,837,038</u>	<u>2,837,038</u>	<u>0 %</u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2018 Through 5/31/2019
(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	19,712,084	19,712,084	0 %
Fund Balance, End of Period	<u>0</u>	<u>19,712,084</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: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Bank Balance	72,793.26
Less Outstanding Checks/Vouchers	275.00
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	72,518.26
Balance Per Books	<u>72,518.26</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: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1544	5/23/2019	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
Outstanding Checks/Vouchers			275.00	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1530	5/1/2019	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1531	5/1/2019	System Generated Check/Voucher	6,063.85	Meritus Districts
1532	5/1/2019	System Generated Check/Voucher	473.18	Ryder Residential Services
1533	5/1/2019	System Generated Check/Voucher	285.00	Spearem Enterprises, LLC
1534	5/1/2019	System Generated Check/Voucher	79.97	Bright House Networks
1535	5/1/2019	System Generated Check/Voucher	273.00	Straley Robin Vericker
1536	5/1/2019	System Generated Check/Voucher	8,228.30	Tampa Electric
1537	5/1/2019	System Generated Check/Voucher	840.00	The Perfect Klean
1543	5/6/2019	Series 2016 FY19 Tax Dist ID 415	7,218.77	South Fork III CDD
1538	5/9/2019	System Generated Check/Voucher	11,075.15	Ameriscape Services
1539	5/9/2019	System Generated Check/Voucher	518.40	BOCC
1540	5/9/2019	System Generated Check/Voucher	1,800.00	Grau and Associates
1541	5/9/2019	System Generated Check/Voucher	1,847.26	Ryder Residential Services
1542	5/9/2019	System Generated Check/Voucher	8,389.00	UsBank CM-9690
1545	5/23/2019	System Generated Check/Voucher	335.00	Stantec Consulting Services Inc (SCSI)
1546	5/23/2019	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			49,729.88	
			49,729.88	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 05/31/19

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	32010420	5/1/2019	Off Roll - Lot 63	454.11
	32010459	5/1/2019	Off Roll - Lot 64	454.11
	CR159	5/6/2019	Tax Distribution - 05.06.19	9,749.83
	3487810724	5/15/2019	Final Bill Refund - 05.15.19	39.79
	32010641	5/17/2019	Off Roll - Lot 37	454.11
	CR167	5/31/2019	Interest	1.49
				<hr/>
Cleared Deposits				11,153.44
				<hr/> <hr/>

05/31/2019



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		05/01/2019 - 05/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$111,343.97	Average Balance	\$87,586.69
Deposits/Credits	\$11,179.17	Average Collected Balance	\$87,539.08
Checks	\$49,729.88	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$72,793.26	Interest Paid Year to Date	\$7.58

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	Date	Amount	Serial #	Description
	05/08	908.22		DEPOSIT	05/30	39.79		DEPOSIT
	05/10	25.73		DEPOSIT	05/30	454.11		DEPOSIT
	05/07	9,749.83		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID415 DN022140				
	05/31	1.49		INTEREST PAID THIS STATEMENT THRU 05/31				
Deposits/Credits: 6				Total Items Deposited: 5				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1530	1,103.00	05/07	1536	8,228.30	05/08	1541	1,847.26	05/13
	1531	6,063.85	05/03	1537	840.00	05/06	1542	8,389.00	05/14
	1532	473.18	05/07	1538	11,075.15	05/10	1543	7,218.77	05/21
	1533	285.00	05/06	1539	518.40	05/16	*1545	335.00	05/30
	1534	79.97	05/09	1540	1,800.00	05/14	1546	1,200.00	05/30
	1535	273.00	05/07						

Checks: 16
 * 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
	05/01	111,343.97	111,343.97	05/13	91,759.04	91,759.04
	05/03	105,280.12	105,280.12	05/14	81,570.04	81,570.04
	05/06	104,155.12	104,155.12	05/16	81,051.64	81,051.64
	05/07	112,055.77	112,055.77	05/21	73,832.87	73,832.87
	05/08	104,735.69	103,827.69	05/30	72,791.77	72,298.77
	05/09	104,655.72	104,655.72	05/31	72,793.26	72,793.26
	05/10	93,606.30	93,581.30			

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.