

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
June 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 6/30/2019
(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
Accrued Expenses Payable	0	0	0	0	0	0	0	0	0	0
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	8,600,000	8,600,000
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
Total Liabilities	<u>17,634</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,915,000</u>	<u>26,932,634</u>
Fund Equity & Other Credits										
Fund Balance-All Other Reserves	0	929,850	1,212,750	0	(566,572)	1,645,473	0	0	0	3,221,502
Fund Balance-Unreserved	587	0	0	0	0	0	0	0	0	587
Investment in General Fixed Assets	0	0	0	0	0	0	0	20,843,695	0	20,843,695
Other	31,491	(365,892)	(632,621)	633,086	566,579	(1,123,405)	1,925,400	0	0	1,034,638
Total Fund Equity & Other Credits	<u>32,078</u>	<u>563,958</u>	<u>580,129</u>	<u>633,086</u>	<u>7</u>	<u>522,068</u>	<u>1,925,400</u>	<u>20,843,695</u>	<u>0</u>	<u>25,100,422</u>
Total Liabilities & Fund Equity	<u>49,713</u>	<u>563,958</u>	<u>580,129</u>	<u>633,086</u>	<u>7</u>	<u>522,068</u>	<u>1,925,400</u>	<u>20,843,695</u>	<u>26,915,000</u>	<u>52,033,057</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2018 Through 6/30/2019
(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	196,913	(16,817)	(8)%
O&M Assessments - Off Roll	159,098	72,567	(86,531)	(54)%
O&M Assessments - Developer	0	68,570	68,570	0 %
Interest Earnings				
Interest Earnings	0	75	75	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0 %
Total Revenues	<u>372,828</u>	<u>338,145</u>	<u>(34,683)</u>	<u>(9)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	54,535	5,465	9 %
District Engineer	10,000	4,928	5,073	51 %
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	2,051	(951)	(86)%
Public Officials Insurance	3,040	2,327	713	23 %
Legal Advertising	1,600	1,632	(32)	(2)%
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	6,282	8,718	58 %
Electric Utility Services				
Electric Utility Services	80,000	71,279	8,722	11 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	6,181	(2,181)	(55)%
Other Physical Environment				
Property & Casualty Insurance	10,358	14,902	(4,544)	(44)%
Waterway Management Program	13,500	10,886	2,614	19 %
Club House Facility	0	1,881	(1,881)	0 %
Landscape Maintenance - Contract	99,500	75,314	24,186	24 %
Landscape Maintenance - Other	7,500	1,556	5,944	79 %
Plant Replacement Program	4,000	2,488	1,512	38 %
Irrigation Maintenance	5,600	2,360	3,240	58 %
Pool Maintenance	16,000	9,645	6,355	40 %
Club Facility Maintenance	12,000	19,325	(7,325)	(61)%
Total Expenditures	<u>372,828</u>	<u>306,654</u>	<u>66,174</u>	<u>18 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>31,491</u>	<u>31,491</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	587	587	0 %
Fund Balance, End of Period	<u>0</u>	<u>32,078</u>	<u>32,078</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 6/30/2019

(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	561,611	(47,558)	(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>1,940</u>	<u>1,940</u>	<u>0 %</u>
Total Revenues	<u>609,169</u>	<u>623,144</u>	<u>13,975</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>(365,892)</u>	<u>(365,892)</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>563,958</u></u>	<u><u>563,958</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 6/30/2019

(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	10,027	10,027	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2,033</u>	<u>2,033</u>	<u>0 %</u>
Total Revenues	<u>580,213</u>	<u>12,060</u>	<u>(568,153)</u>	<u>(98)%</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>(632,621)</u>	<u>(632,621)</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>580,129</u></u>	<u><u>580,129</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	734	734	0 %
Total Revenues	<u>0</u>	<u>734</u>	<u>734</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	0	92,880	(92,880)	0 %
Total Expenditures	<u>0</u>	<u>92,880</u>	<u>(92,880)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	(479)	(479)	0 %
Bond Proceeds	<u>0</u>	<u>725,711</u>	<u>725,711</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>725,232</u>	<u>725,232</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>633,086</u>	<u>633,086</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>633,086</u></u>	<u><u>633,086</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 6/30/2019

(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	(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 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,764	2,764	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	(138,546)	(138,546)	0 %
Total Revenues	<u>0</u>	<u>(135,782)</u>	<u>(135,782)</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	987,623	(987,623)	0 %
Total Expenditures	<u>0</u>	<u>987,623</u>	<u>(987,623)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,123,405)</u>	<u>(1,123,405)</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>522,068</u></u>	<u><u>522,068</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	4,361	4,361	0 %
Total Revenues	<u>0</u>	<u>4,361</u>	<u>4,361</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	3,915,831	(3,915,831)	0 %
Total Expenditures	<u>0</u>	<u>4,082,906</u>	<u>(4,082,906)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer	0	479	479	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>6,003,944</u>	<u>6,003,944</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,925,400</u>	<u>1,925,400</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>1,925,400</u>	<u>1,925,400</u>	<u>0 %</u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2018 Through 6/30/2019
(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	20,843,695	20,843,695	0 %
Fund Balance, End of Period	<u>0</u>	<u>20,843,695</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: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Bank Balance	42,984.35
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>454.11</u>
Reconciled Bank Balance	43,438.46
Balance Per Books	<u>43,438.46</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: 06/30/19
Reconciliation Date: 6/30/2019
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
32011062	6/28/2019	Not Received Yet	<u>454.11</u>
Outstanding Suspense Items			<u>454.11</u>

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1544	5/23/2019	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
1547	6/1/2019	System Generated Check/Voucher	6,063.69	Meritus Districts
1548	6/1/2019	System Generated Check/Voucher	855.85	Straley Robin Vericker
1549	6/1/2019	System Generated Check/Voucher	8,577.11	Tampa Electric
1550	6/1/2019	System Generated Check/Voucher	1,050.00	The Perfect Klean
1551	6/6/2019	System Generated Check/Voucher	209.10	BOCC
1552	6/6/2019	System Generated Check/Voucher	79.97	Bright House Networks
1553	6/6/2019	Series 2016 FY19 Tax Dist ID 419	1,575.01	South Fork III CDD
1554	6/13/2019	System Generated Check/Voucher	8,904.43	Ameriscape Services
1555	6/13/2019	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1556	6/13/2019	System Generated Check/Voucher	80.00	Best Termite and Pest Control Inc.
1557	6/13/2019	System Generated Check/Voucher	158.74	BOCC
1558	6/13/2019	System Generated Check/Voucher	5,208.34	Carson's Lawn & Landscaping Services
1558	6/13/2019	System Generated Check/Voucher	(5,208.34)	Carson's Lawn & Landscaping Services
1559	6/13/2019	System Generated Check/Voucher	387.00	Times Publishing Company
1560	6/13/2019	Series 2016 FY19 Tax Dist ID 421	1,706.25	South Fork III CDD
1561	6/20/2019	System Generated Check/Voucher	1,193.00	Ameriscape Services
1562	6/20/2019	System Generated Check/Voucher	700.00	Ryder Residential Services
1563	6/20/2019	System Generated Check/Voucher	532.50	Stantec Consulting Services Inc (SCSI)
1564	6/20/2019	System Generated Check/Voucher	1,245.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			34,695.65	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 06/30/19

Reconciliation Date: 6/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR168	6/6/2019	Tax Distribution - 06.06.19	2,127.24
	32010902	6/14/2019	Off Roll - Lot 30	454.11
	CR169	6/14/2019	Tax Distribution - 06.14.19	2,304.50
	32011062	6/28/2019	Off Roll - Lot 12	454.11
	CR173	6/28/2019	Interest	<u>0.89</u>
Cleared Deposits				<u><u>5,340.85</u></u>

06/30/2019



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		06/01/2019 - 06/30/2019
	Description	Amount	Description
	Beginning Balance	\$72,793.26	Average Balance
	Deposits/Credits	\$4,886.74	Average Collected Balance
	Checks	\$34,695.65	Number of Days in Statement Period
	Withdrawals/Debits	\$.00	Annual Percentage Yield Earned
	Ending Balance	\$42,984.35	Interest Paid Year to Date
			30
			.02%
			\$8.47

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
	06/18	454.11		DEPOSIT				
	06/07	2,127.24		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID419 DN022140				
	06/14	2,304.50		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID421 DN022140				
	06/28	.89		INTEREST PAID THIS STATEMENT THRU 06/30				
Deposits/Credits: 4				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1544	275.00	06/03	1552	79.97	06/12	*1559	387.00	06/20
	*1547	6,063.69	06/04	1553	1,575.01	06/18	1560	1,706.25	06/18
	1548	855.85	06/04	1554	8,904.43	06/17	1561	1,193.00	06/25
	1549	8,577.11	06/04	1555	1,103.00	06/19	1562	700.00	06/25
	1550	1,050.00	06/04	1556	80.00	06/20	1563	532.50	06/26
	1551	209.10	06/14	1557	158.74	06/24	1564	1,245.00	06/28

Checks: 18
 * 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
	06/01	72,793.26	72,793.26	06/18	48,382.70	47,928.70
	06/03	72,518.26	72,518.26	06/19	47,279.70	47,279.70
	06/04	55,971.61	55,971.61	06/20	46,812.70	46,812.70
	06/07	58,098.85	58,098.85	06/24	46,653.96	46,653.96
	06/12	58,018.88	58,018.88	06/25	44,760.96	44,760.96
	06/14	60,114.28	60,114.28	06/26	44,228.46	44,228.46
	06/17	51,209.85	51,209.85	06/28	42,984.35	42,984.35

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.

As of 7/1/19, Mastercard(R) will update their Guide to Benefits for debit cards and will no longer offer the Price Protection benefit. A new Mastercard Guide to Benefits will be available on 7/1/19 at suntrust.com/debitcards.