

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 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 7/31/2019

(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
Deferred Revenue	100	0	0	0	0	0	0	0	0	100
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
<b>Total Liabilities</b>	<u>19,476</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>26,934,476</u>
<b>Fund Equity &amp; Other Credits</b>										
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	21,089,540	0	0	21,089,540
Other	(7,678)	(365,753)	(629,614)	633,129	566,579	(1,190,474)	1,747,466	0	0	753,656
<b>Total Fund Equity &amp; Other Credits</b>	<u>(7,091)</u>	<u>564,097</u>	<u>583,136</u>	<u>633,129</u>	<u>7</u>	<u>455,000</u>	<u>1,747,466</u>	<u>21,089,540</u>	<u>0</u>	<u>25,065,285</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>12,385</u>	<u>564,097</u>	<u>583,136</u>	<u>633,129</u>	<u>7</u>	<u>455,000</u>	<u>1,747,466</u>	<u>21,089,540</u>	<u>26,915,000</u>	<u>51,999,761</u>

# South Fork III CDD

## Income Statement

001 - General Fund  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	213,730	196,913	(16,817)	(8)%
O&M Assessments - Off Roll	159,098	74,383	(84,714)	(53)%
O&M Assessments - Developer	0	68,570	68,570	0 %
Interest Earnings				
Interest Earnings	0	76	76	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0 %
<b>Total Revenues</b>	<u>372,828</u>	<u>339,962</u>	<u>(32,866)</u>	<u>(9)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	60,000	60,595	(595)	(1)%
District Engineer	10,000	5,348	4,652	47 %
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	2,876	(1,776)	(161)%
Public Officials Insurance	3,040	2,327	713	23 %
Legal Advertising	1,600	2,476	(876)	(55)%
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	6,434	8,566	57 %
Electric Utility Services				
Electric Utility Services	80,000	80,035	(35)	(0)%
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	6,948	(2,948)	(74)%
Other Physical Environment				
Property & Casualty Insurance	10,358	14,902	(4,544)	(44)%
Waterway Management Program	13,500	12,948	552	4 %
Club House Facility	0	1,881	(1,881)	0 %
Landscape Maintenance - Contract	99,500	84,497	15,003	15 %
Landscape Maintenance - Other	7,500	4,667	2,833	38 %
Plant Replacement Program	4,000	2,488	1,512	38 %
Irrigation Maintenance	5,600	3,110	2,490	44 %
Pool Maintenance	16,000	10,845	5,155	32 %
Club Facility Maintenance	12,000	26,182	(14,182)	(118)%
<b>Total Expenditures</b>	<u>372,828</u>	<u>347,641</u>	<u>25,187</u>	<u>7 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(7,678)</u>	<u>(7,678)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	587	587	0 %
Fund Balance, End of Period	<u>0</u>	<u>(7,091)</u>	<u>(7,091)</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
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>2,078</u>	<u>2,078</u>	<u>0 %</u>
Total Revenues	<u>609,169</u>	<u>623,283</u>	<u>14,114</u>	<u>2 %</u>
<b>Expenditures</b>				
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>
<b>Other Financing Sources</b>				
Interfund Transfer	0	(303,638)	(303,638)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(365,753)</u>	<u>(365,753)</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>564,097</u></u>	<u><u>564,097</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	580,213	0	(580,213)	(100)%
DS Assessments - Off Roll	0	12,891	12,891	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2,176</u>	<u>2,176</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>580,213</u>	<u>15,067</u>	<u>(565,146)</u>	<u>(97)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	<u>580,213</u>	<u>644,681</u>	<u>(64,468)</u>	<u>(11)%</u>
<b>Total Expenditures</b>	<u>580,213</u>	<u>644,681</u>	<u>(64,468)</u>	<u>(11)%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(629,614)</u>	<u>(629,614)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	1,212,750	1,212,750	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>583,136</u>	<u>583,136</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	890	890	0 %
Total Revenues	0	890	890	0 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	0	92,880	(92,880)	0 %
Total Expenditures	0	92,880	(92,880)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	(592)	(592)	0 %
Bond Proceeds	0	725,711	725,711	0 %
Total Other Financing Sources	0	725,119	725,119	0 %
Excess of Revenues Over (Under) Expenditures	0	633,129	633,129	0 %
Fund Balance, End of Period	0	633,129	633,129	0 %

## South Fork III CDD

### Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	16	16	0 %
Total Revenues	0	16	16	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	(262,925)	262,925	0 %
Total Expenditures	0	(262,925)	262,925	0 %
<b>Other Financing Sources</b>				
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 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,900	2,900	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	(138,546)	(138,546)	0 %
<b>Total Revenues</b>	<b>0</b>	<b>(135,646)</b>	<b>(135,646)</b>	<b>0 %</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	1,054,828	(1,054,828)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>1,054,828</b>	<b>(1,054,828)</b>	<b>0 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(1,190,474)</b>	<b>(1,190,474)</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>	0	1,645,473	1,645,473	0 %
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>455,000</b>	<b>455,000</b>	<b>0 %</b>

## South Fork III CDD

### Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4,956	4,956	0 %
Total Revenues	0	4,956	4,956	0 %
<b>Expenditures</b>				
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	4,094,472	(4,094,472)	0 %
Total Expenditures	0	4,261,547	(4,261,547)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	592	592	0 %
Bond Proceeds	0	6,003,466	6,003,466	0 %
Total Other Financing Sources	0	6,004,058	6,004,058	0 %
Excess of Revenues Over (Under) Expenditures	0	1,747,466	1,747,466	0 %
Fund Balance, End of Period	0	1,747,466	1,747,466	0 %

# South Fork III CDD

## Income Statement

900 - General Fixed Assets  
From 10/1/2018 Through 7/31/2019  
(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	21,089,540	21,089,540	0 %
Fund Balance, End of Period	<u>0</u>	<u>21,089,540</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: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Bank Balance	9,677.42
Less Outstanding Checks/Vouchers	4,060.31
Plus Deposits in Transit	908.22
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	6,525.33
Balance Per Books	<u>6,525.33</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: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1579	7/25/2019	System Generated Check/Voucher	1,935.00	Maguire Services, Inc.
1581	7/25/2019	System Generated Check/Voucher	2,125.31	SAYF
Outstanding Checks/Vouchers			4,060.31	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 07/31/19  
Reconciliation Date: 7/31/2019  
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	32011383	7/30/2019	Off Roll - Lot 38	454.11
	32011388	7/30/2019	Off Roll - Lot 44	<u>454.11</u>
Outstanding Deposits				<u><u>908.22</u></u>

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1565	7/1/2019	System Generated Check/Voucher	1,103.00	First Choice Aquatic
1566	7/1/2019	System Generated Check/Voucher	6,109.00	Meritus Districts
1567	7/1/2019	System Generated Check/Voucher	8,930.94	Tampa Electric
1568	7/5/2019	System Generated Check/Voucher	79.97	Bright House Networks
1569	7/11/2019	System Generated Check/Voucher	573.81	BOCC
1570	7/18/2019	System Generated Check/Voucher	8,587.43	Ameriscape Services
1571	7/18/2019	System Generated Check/Voucher	959.00	First Choice Aquatic
1572	7/18/2019	System Generated Check/Voucher	828.00	Cornerstone Hardscapes 2, Inc.
1573	7/18/2019	System Generated Check/Voucher	1,500.00	Gary Ford
1573	7/18/2019	System Generated Check/Voucher	(1,500.00)	Gary Ford
1574	7/18/2019	System Generated Check/Voucher	420.50	Stantec Consulting Services Inc (SCSI)
1575	7/18/2019	System Generated Check/Voucher	731.50	Straley Robin Vericker
1576	7/18/2019	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
1577	7/18/2019	System Generated Check/Voucher	750.00	Gary Ford
1578	7/25/2019	System Generated Check/Voucher	3,040.60	Ameriscape Services
1580	7/25/2019	System Generated Check/Voucher	1,007.25	Ryder Residential and Commercial, LLC
1582	7/25/2019	System Generated Check/Voucher	840.00	The Perfect Klean
Cleared Checks/Vouchers			35,161.00	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 07/31/19

Reconciliation Date: 7/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	3707326847	7/1/2019	Final Bill Refund - 07.01.19	346.07
	32011146	7/5/2019	Off Roll - Lot 11	454.11
	32011258	7/10/2019	Off Roll - Lot 18	454.11
	1068	7/11/2019	Clubhouse Rental - Rojas	100.00
	2463421150	7/15/2019	Final Bill Refund - 07.15.19	45.23
	CR181	7/31/2019	Interest	0.44
				<hr/>
Cleared Deposits				1,399.96
				<hr/> <hr/>



07/31/2019



# 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		07/01/2019 - 07/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$42,984.35	Average Balance	\$25,731.64
Deposits/Credits	\$1,854.07	Average Collected Balance	\$25,642.57
Checks	\$35,161.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00	Annual Percentage Yield Earned	.02%
Ending Balance	\$9,677.42	Interest Paid Year to Date	\$8.91

Overdraft Protection	Account Number	Protected By
	1000191288694	Not enrolled
For more information about SunTrust's Overdraft Services, visit <a href="http://www.suntrust.com/overdraft">www.suntrust.com/overdraft</a> .		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	07/05	454.11		DEPOSIT	07/18	454.11		DEPOSIT
	07/10	346.07		DEPOSIT	07/24	145.23		DEPOSIT
	07/10	454.11		DEPOSIT				
	07/31	.44		INTEREST PAID THIS STATEMENT THRU 07/31				
Deposits/Credits: 6				Total Items Deposited: 6				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1565	1,103.00	07/05	1570	8,587.43	07/22	*1577	750.00	07/25
	1566	6,109.00	07/02	1571	959.00	07/23	1578	3,040.60	07/29
	1567	8,930.94	07/08	1572	828.00	07/23	*1580	1,007.25	07/31
	1568	79.97	07/15	*1574	420.50	07/24	*1582	840.00	07/30
	1569	573.81	07/18	1575	731.50	07/24	*9001576	1,200.00	07/26

Checks: 15  
 \* 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
	07/01	42,984.35	42,984.35	07/22	19,308.60	19,308.60
	07/02	36,875.35	36,875.35	07/23	17,521.60	17,521.60
	07/05	36,226.46	35,772.46	07/24	16,514.83	16,369.83
	07/08	27,295.52	27,295.52	07/25	15,764.83	15,764.83
	07/10	28,095.70	27,295.70	07/26	14,564.83	14,564.83
	07/11	28,095.70	28,095.70	07/29	11,524.23	11,524.23
	07/15	28,015.73	28,015.73	07/30	10,684.23	10,684.23
	07/18	27,896.03	27,442.03	07/31	9,677.42	9,677.42
	07/19	27,896.03	27,896.03			

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.