

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 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 8/31/2019

(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	8,595,000	8,595,000
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>27,722</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,910,000</u>	<u>26,937,722</u>
<b>Fund Equity &amp; Other Credits</b>										
Fund Balance-All Other Reserves	0	929,850	1,212,750	0	(303,647)	1,645,473	0	0	0	3,484,427
Fund Balance-Unreserved	587	0	0	0	0	0	0	0	0	587
Investment in General Fixed Assets	0	0	0	0	0	0	21,508,869	0	0	21,508,869
Other	(7,315)	(370,704)	(624,642)	633,166	303,654	(1,229,758)	1,368,006	0	0	72,407
<b>Total Fund Equity &amp; Other Credits</b>	<u>(6,728)</u>	<u>559,147</u>	<u>588,107</u>	<u>633,166</u>	<u>7</u>	<u>415,716</u>	<u>1,368,006</u>	<u>21,508,869</u>	<u>0</u>	<u>25,066,291</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>20,995</u>	<u>559,147</u>	<u>588,107</u>	<u>633,166</u>	<u>7</u>	<u>415,716</u>	<u>1,368,006</u>	<u>21,508,869</u>	<u>26,910,000</u>	<u>52,004,013</u>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2018 Through 8/31/2019  
(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	75,746	(83,352)	(52)%
O&M Assessments - Developer	0	68,570	68,570	0 %
Interest Earnings				
Interest Earnings	0	76	76	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	25,000	25,000	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	20	20	0 %
<b>Total Revenues</b>	<u>372,828</u>	<u>366,325</u>	<u>(6,503)</u>	<u>(2)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	60,000	66,654	(6,654)	(11)%
District Engineer	10,000	5,788	4,212	42 %
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	2,881	(1,781)	(162)%
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	6,886	8,114	54 %
Electric Utility Services				
Electric Utility Services	80,000	90,193	(10,193)	(13)%
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	4,000	7,937	(3,937)	(98)%
Other Physical Environment				
Property & Casualty Insurance	10,358	14,902	(4,544)	(44)%
Waterway Management Program	13,500	12,948	552	4 %
Landscape Maintenance - Contract	99,500	86,248	13,252	13 %
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	12,145	3,855	24 %
Club Facility Maintenance	12,000	32,907	(20,907)	(174)%
<b>Total Expenditures</b>	<u>372,828</u>	<u>373,640</u>	<u>(812)</u>	<u>(0)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(7,315)</u>	<u>(7,315)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	587	587	0 %
Fund Balance, End of Period	<u>0</u>	<u>(6,728)</u>	<u>(6,728)</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 8/31/2019

(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	0	2,198	2,198	0 %
Total Revenues	609,169	623,402	14,233	2 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	469,169	470,469	(1,300)	(0)%
Principal Payment	140,000	220,000	(80,000)	(57)%
Total Expenditures	609,169	690,469	(81,300)	(13)%
<b>Other Financing Sources</b>				
Interfund Transfer	0	(303,638)	(303,638)	0 %
Excess of Revenues Over (Under) Expenditures	0	(370,704)	(370,704)	0 %
Fund Balance, Beginning of Period	0	929,850	929,850	0 %
Fund Balance, End of Period	0	559,147	559,147	0 %

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2018 Through 8/31/2019

(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	17,739	17,739	0 %
Interest Earnings				
Interest Earnings	0	2,299	2,299	0 %
Total Revenues	580,213	20,038	(560,175)	(97)%
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	580,213	644,681	(64,468)	(11)%
Total Expenditures	580,213	644,681	(64,468)	(11)%
Excess of Revenues Over (Under) Expenditures	0	(624,642)	(624,642)	0 %
Fund Balance, Beginning of Period	0	1,212,750	1,212,750	0 %
Fund Balance, End of Period	0	588,107	588,107	0 %

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2018 Through 8/31/2019

(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	1,024	1,024	0 %
Total Revenues	<u>0</u>	<u>1,024</u>	<u>1,024</u>	<u>0 %</u>
<b>Expenditures</b>				
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>
<b>Other Financing Sources</b>				
Interfund Transfer	0	(689)	(689)	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>725,022</u>	<u>725,022</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>633,166</u>	<u>633,166</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>633,166</u></u>	<u><u>633,166</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2018 Through 8/31/2019

(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	(0)	0	0 %
Total Expenditures	0	(0)	0	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	303,638	303,638	0 %
Excess of Revenues Over (Under) Expenditures	0	303,654	303,654	0 %
Fund Balance, Beginning of Period	0	(303,647)	(303,647)	0 %
Fund Balance, End of Period	0	7	(262,918)	0 %



## South Fork III CDD

### Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2018 Through 8/31/2019

(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	3,004	3,004	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>(138,546)</u>	<u>(138,546)</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>(135,542)</u>	<u>(135,542)</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>1,094,216</u>	<u>(1,094,216)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>0</u>	<u>1,094,216</u>	<u>(1,094,216)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(1,229,758)</u>	<u>(1,229,758)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	1,645,473	1,645,473	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>415,716</u></u>	<u><u>415,716</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2018 Through 8/31/2019

(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	5,339	5,339	0 %
Total Revenues	0	5,339	5,339	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	4,474,413	(4,474,413)	0 %
Total Expenditures	0	4,641,488	(4,641,488)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	689	689	0 %
Bond Proceeds	0	6,003,466	6,003,466	0 %
Total Other Financing Sources	0	6,004,155	6,004,155	0 %
Excess of Revenues Over (Under) Expenditures	0	1,368,006	1,368,006	0 %
Fund Balance, End of Period	0	1,368,006	1,368,006	0 %

# South Fork III CDD

## Income Statement

900 - General Fixed Assets  
From 10/1/2018 Through 8/31/2019  
(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	21,508,869	21,508,869	0 %
Fund Balance, End of Period	<u>0</u>	<u>21,508,869</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: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Bank Balance	15,964.50
Less Outstanding Checks/Vouchers	1,261.50
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	15,157.11
Balance Per Books	<u>15,157.11</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: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1594	8/27/2019	System Generated Check/Voucher	670.00	Ryder Residential and Commercial, LLC
1595	8/27/2019	System Generated Check/Voucher	440.00	Stantec Consulting Services Inc (SCSI)
1596	8/27/2019	System Generated Check/Voucher	151.50	Straley Robin Vericker
Outstanding Checks/Vouchers			1,261.50	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 08/31/19  
Reconciliation Date: 8/31/2019  
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
32011831	8/30/2019	Check not cleared 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: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1583	8/1/2019	System Generated Check/Voucher	79.97	Bright House Networks
1584	8/1/2019	System Generated Check/Voucher	825.58	Tampa Electric
1585	8/8/2019	System Generated Check/Voucher	766.87	BOCC
1586	8/8/2019	System Generated Check/Voucher	844.00	Times Publishing Company
1587	8/20/2019	System Generated Check/Voucher	2,872.90	Ameriscape Services
1588	8/20/2019	System Generated Check/Voucher	200.00	Apex Control Inc.
1589	8/20/2019	System Generated Check/Voucher	80.00	Best Termite and Pest Control Inc.
1590	8/20/2019	System Generated Check/Voucher	775.40	Meritus Districts
1591	8/20/2019	System Generated Check/Voucher	436.75	Securiteam Inc.
1592	8/20/2019	System Generated Check/Voucher	7,907.75	Tampa Electric
1593	8/20/2019	System Generated Check/Voucher	1,680.00	The Perfect Klean
Cleared Checks/Vouchers			20,529.53	
			20,529.53	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 08/31/19

Reconciliation Date: 8/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	32011383	7/30/2019	Off Roll - Lot 38	454.11
	32011388	7/30/2019	Off Roll - Lot 44	454.11
	32011661	8/16/2019	Off Roll - Lot 31	454.11
	32011739	8/16/2019	Off Roll - Lot 13	454.11
	1140	8/19/2019	Developer Funding - 08.19.19	25,000.00
	32011831	8/30/2019	Off Roll - Lot 42	454.11
	CR188	8/30/2019	Interest	0.17
				<hr/>
Cleared Deposits				27,270.72
				<hr/> <hr/>



08/31/2019



# 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		08/01/2019 - 08/31/2019
	Description	Amount	Description
	Beginning Balance	\$9,677.42	Average Balance
	Deposits/Credits	\$26,816.61	Average Collected Balance
	Checks	\$20,529.53	Number of Days in Statement Period
	Withdrawals/Debits	\$.00	Annual Percentage Yield Earned
	Ending Balance	\$15,964.50	Interest Paid Year to Date
			31
			.02%
			\$9.08

**Overdraft Protection**  
 Account Number: \_\_\_\_\_ Protected By: Not enrolled  
 For more information about SunTrust's Overdraft Services, visit [www.suntrust.com/overdraft](http://www.suntrust.com/overdraft).

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	08/02	908.22		DEPOSIT	08/20	25,000.00		DEPOSIT
	08/16	908.22		DEPOSIT				
	08/30	.17		INTEREST PAID THIS STATEMENT THRU 08/31				
Deposits/Credits: 4				Total Items Deposited: 5				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1579	1,935.00	08/01	1586	844.00	08/16	1590	775.40	08/21
	*1581	2,125.31	08/09	1587	2,872.90	08/21	1591	436.75	08/22
	*1583	79.97	08/07	1588	200.00	08/23	1592	7,907.75	08/23
	1584	825.58	08/07	1589	80.00	08/23	1593	1,680.00	08/23
	1585	766.87	08/15						

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
	08/01	7,742.42	7,742.42	08/19	4,917.13	4,917.13
	08/02	8,650.64	7,742.64	08/20	29,917.13	4,917.13
	08/05	8,650.64	8,650.64	08/21	26,268.83	26,268.83
	08/07	7,745.09	7,745.09	08/22	25,832.08	25,832.08
	08/09	5,619.78	5,619.78	08/23	15,964.33	15,964.33
	08/15	4,852.91	4,852.91	08/30	15,964.50	15,964.50
	08/16	4,917.13	4,009.13			

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.