

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2019
(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	0	0	0	0	0	0	0	0	0	0
Accrued Expenses Payable	2	0	0	0	0	0	0	0	0	2
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
Total Liabilities	<u>56,680</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>26,966,680</u>
Fund Equity & Other Credits										
Fund Balance-All Other Reserves	0	563,880	595,038	638,196	3	235,575	1,105,454	0	0	3,138,145
Fund Balance-Unreserved	2,252	0	0	0	0	0	0	0	0	2,252
Investment in General Fixed Assets	0	0	0	0	0	0	22,209,187	0	0	22,209,187
Other	(43,075)	83	264,854	26	0	(121,288)	(135,620)	0	0	(35,020)
Total Fund Equity & Other Credits	<u>(40,824)</u>	<u>563,962</u>	<u>859,892</u>	<u>638,222</u>	<u>3</u>	<u>114,287</u>	<u>969,834</u>	<u>22,209,187</u>	<u>0</u>	<u>25,314,564</u>
Total Liabilities & Fund Equity	<u>15,856</u>	<u>563,962</u>	<u>859,892</u>	<u>638,222</u>	<u>3</u>	<u>114,287</u>	<u>969,834</u>	<u>22,209,187</u>	<u>26,910,000</u>	<u>52,281,244</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2019 Through 10/31/2019
(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	482,538	0	(482,538)	(100)%
O&M Assessments - Off Roll	143,640	0	(143,640)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>626,178</u>	<u>1</u>	<u>(626,177)</u>	<u>(101)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	6,059	53,941	90 %
District Engineer	10,000	3,161	6,839	68 %
Disclosure Report	8,200	0	8,200	100 %
Trustee Fees	8,800	4,194	4,606	52 %
Auditing Services	8,500	0	8,500	100 %
Postage, Phone, Faxes, Copies	1,100	0	1,100	100 %
Public Officials Insurance	2,540	553	1,987	78 %
Legal Advertising	1,600	0	1,600	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	280	175	105	38 %
Web Administration	1,800	0	1,800	100 %
Legal Counsel				
District Counsel	10,000	447	9,554	96 %
Electric Utility Services				
Electric Utility Services	165,000	6,015	158,985	96 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	2,090	16,910	90 %
Other Physical Environment				
Field Staff	58,000	0	58,000	100 %
Property & Casualty Insurance	16,858	5,144	11,714	69 %
Waterway Management Program	31,500	0	31,500	100 %
Landscape Maintenance - Contract	164,500	9,635	154,865	94 %
Landscape Maintenance - Other	7,500	550	6,950	93 %
Plant Replacement Program	4,000	0	4,000	100 %
Irrigation Maintenance	5,000	140	4,861	97 %
Pool Maintenance	16,000	1,200	14,800	93 %
Club Facility Maintenance	<u>25,000</u>	<u>3,712</u>	<u>21,288</u>	<u>85 %</u>
Total Expenditures	<u>626,178</u>	<u>43,076</u>	<u>583,102</u>	<u>93 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(43,075)</u>	<u>(43,075)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,252	2,252	0 %
Fund Balance, End of Period	<u>0</u>	<u>(40,824)</u>	<u>(40,824)</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 10/31/2019

(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	599,281	0	(599,281)	(100)%
Interest Earnings				
Interest Earnings	0	83	83	0 %
Total Revenues	599,281	83	(599,198)	(100)%
Expenditures				
Debt Service Payments				
Interest Payment	459,281	0	459,281	100 %
Principal Payment	140,000	0	140,000	100 %
Total Expenditures	599,281	0	599,281	100 %
Excess of Revenues Over (Under) Expenditures	0	83	83	0 %
Fund Balance, Beginning of Period	0	563,880	563,880	0 %
Fund Balance, End of Period	0	563,962	563,962	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2019 Through 10/31/2019

(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	751,713	0	(751,713)	(100)%
DS Assessments - Developer	0	264,767	264,767	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>87</u>	<u>87</u>	<u>0 %</u>
Total Revenues	<u>751,713</u>	<u>264,854</u>	<u>(486,859)</u>	<u>(65)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	576,713	0	576,713	100 %
Principal Payment	<u>175,000</u>	<u>0</u>	<u>175,000</u>	<u>100 %</u>
Total Expenditures	<u>751,713</u>	<u>0</u>	<u>751,713</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>264,854</u>	<u>264,854</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	595,038	595,038	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>859,892</u></u>	<u><u>859,892</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2019 Through 10/31/2019

(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	458,300	0	(458,300)	(100)%
Interest Earnings				
Interest Earnings	0	94	94	0 %
Total Revenues	458,300	94	(458,206)	(100)%
Expenditures				
Debt Service Payments				
Interest Payment	348,300	0	348,300	100 %
Principal Payment	110,000	0	110,000	100 %
Total Expenditures	458,300	0	458,300	100 %
Other Financing Sources				
Interfund Transfer	0	(68)	(68)	0 %
Excess of Revenues Over (Under) Expenditures	0	26	26	0 %
Fund Balance, Beginning of Period	0	638,196	638,196	0 %
Fund Balance, End of Period	0	638,222	638,222	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	3	3	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3</u></u>	<u><u>3</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

302 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	56	56	0 %
Total Revenues	0	56	56	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	121,343	(121,343)	0 %
Total Expenditures	0	121,343	(121,343)	0 %
Excess of Revenues Over (Under) Expenditures	0	(121,288)	(121,288)	0 %
Fund Balance, Beginning of Period	0	235,575	235,575	0 %
Fund Balance, End of Period	0	114,287	114,287	0 %

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2019 Through 10/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	194	194	0 %
Total Revenues	0	194	194	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	135,881	(135,881)	0 %
Total Expenditures	0	135,881	(135,881)	0 %
Other Financing Sources				
Interfund Transfer	0	68	68	0 %
Excess of Revenues Over (Under) Expenditures	0	(135,620)	(135,620)	0 %
Fund Balance, Beginning of Period	0	1,105,454	1,105,454	0 %
Fund Balance, End of Period	0	969,834	969,834	0 %

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2019 Through 10/31/2019
(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	22,209,187	22,209,187	0 %
Fund Balance, End of Period	<u>0</u>	<u>22,209,187</u>	<u>21,951,962</u>	<u>0 %</u>

South Fork III CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Bank Balance	9,378.06
Less Outstanding Checks/Vouchers	525.22
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	8,852.84
Balance Per Books	<u>8,852.84</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: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1602	9/19/2019	System Generated Check/Voucher	416.14	BOCC
1635	10/24/2019	System Generated Check/Voucher	109.08	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			525.22	

**South Fork III CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1604	10/3/2019	System Generated Check/Voucher	648.31	BOCC
1605	10/3/2019	System Generated Check/Voucher	1,400.00	Don Harrison Enterprises
1606	10/3/2019	System Generated Check/Voucher	6,064.22	Meritus Districts
1607	10/3/2019	System Generated Check/Voucher	4,010.09	MHD Communications
1608	10/3/2019	System Generated Check/Voucher	1,283.89	SAYF
1609	10/3/2019	System Generated Check/Voucher	1,775.00	Securiteam Inc.
1610	10/3/2019	System Generated Check/Voucher	79.97	Bright House Networks
1611	10/3/2019	System Generated Check/Voucher	393.00	Times Publishing Company
1612	10/3/2019	System Generated Check/Voucher	10,175.24	Tampa Electric
1613	10/3/2019	Series 2018 FY19 DS R1 Lot 32	550.91	South Fork III CDD
1614	10/10/2019	System Generated Check/Voucher	9,182.43	Ameriscape Services
1615	10/10/2019	System Generated Check/Voucher	2,062.00	First Choice Aquatic
1616	10/10/2019	System Generated Check/Voucher	1,512.50	Cornerstone Hardscapes 2, Inc.
1617	10/10/2019	System Generated Check/Voucher	250.00	Florida Weed and Mosquito, LLC
1618	10/10/2019	System Generated Check/Voucher	19,500.00	Meritus Districts
1619	10/10/2019	System Generated Check/Voucher	2,282.44	MHD Communications
1620	10/10/2019	System Generated Check/Voucher	950.13	Ryder Residential and Commercial, LLC
1621	10/10/2019	System Generated Check/Voucher	1,050.00	The Perfect Klean
1622	10/10/2019	System Generated Check/Voucher	2,562.34	Zebra Cleaning Team, Inc.
1626	10/10/2019	Series 2018 FY19 DS R1 Lot 45	550.91	South Fork III CDD
1623	10/17/2019	System Generated Check/Voucher	8,587.34	Ameriscape Services
1624	10/17/2019	System Generated Check/Voucher	1,706.72	SAYF
1625	10/17/2019	System Generated Check/Voucher	192.50	Stantec Consulting Services Inc (SCSI)
1627	10/22/2019	Series 2016 FY 19 Tax Dist ID Ex Fees	4,633.47	South Fork III CDD
1628	10/24/2019	System Generated Check/Voucher	595.00	Ameriscape Services
1629	10/24/2019	System Generated Check/Voucher	2,724.00	First Choice Aquatic

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1630	10/24/2019	System Generated Check/Voucher	80.00	Best Termite and Pest Control Inc.
1631	10/24/2019	System Generated Check/Voucher	1,512.50	Cornerstone Hardscapes 2, Inc.
1632	10/24/2019	System Generated Check/Voucher	970.00	Ryder Residential and Commercial, LLC
1633	10/24/2019	System Generated Check/Voucher	3,590.00	Stantec Consulting Services Inc (SCSI)
1634	10/24/2019	System Generated Check/Voucher	452.00	Straley Robin Vericker
Cleared Checks/Vouchers			91,326.91	
			91,326.91	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/19

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1306926	9/26/2019	Developer Funding - 09.26.19	30,662.76
	10016810	10/3/2019	Developer Funding - 10.03.19	61,184.84
	32012370	10/3/2019	Off Roll - Lot 32	1,005.02
	32012441	10/10/2019	Off Roll - Lot 45	1,005.02
	CR205	10/22/2019	FY19 Excess Fees - 10.22.19	6,258.06
	92020418	10/25/2019	FY19 CDD Assessments	0.00
	CR212	10/31/2019	Interest	<u>0.57</u>
Cleared Deposits				<u><u>100,116.27</u></u>