

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 2019



Meritus Corporation
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South Fork III CDD

Balance Sheet

As of 11/30/2019
(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
Deferred Revenue	0	0	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0	0	0
Deposits	100	0	0	0	0	0	0	0	0	100
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	8,590,000	8,590,000
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>89,123</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,905,000</u>	<u>26,994,123</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	8,916	0	0	0	0	0	0	0	0	8,916
Investment in General Fixed Assets	0	0	0	0	0	0	22,258,116	0	0	22,258,116
Other	(67,499)	(222,711)	(12,620)	(163,600)	0	(170,188)	(135,426)	0	0	(772,044)
Total Fund Equity & Other Credits	<u>(58,583)</u>	<u>341,168</u>	<u>582,418</u>	<u>474,596</u>	<u>3</u>	<u>65,387</u>	<u>970,028</u>	<u>22,258,116</u>	<u>0</u>	<u>24,633,133</u>
Total Liabilities & Fund Equity	<u>30,540</u>	<u>341,168</u>	<u>582,418</u>	<u>474,596</u>	<u>3</u>	<u>65,387</u>	<u>970,028</u>	<u>22,258,116</u>	<u>26,905,000</u>	<u>51,627,256</u>

South Fork III CDD

Income Statement

001 - General Fund

From 10/1/2019 Through 11/30/2019

(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	482,538	9,219	(473,319)	(98)%
O&M Assessments - Off Roll	143,640	3,298	(140,342)	(98)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>626,178</u>	<u>12,518</u>	<u>(613,660)</u>	<u>(98)%</u>
Expenditures				
Financial & Administrative				
District Manager	60,000	12,119	47,881	80 %
District Engineer	10,000	7,316	2,685	27 %
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	749	1,791	71 %
Legal Advertising	1,600	317	1,284	80 %
Bank Fees	200	65	135	68 %
Dues, Licenses, & Fees	280	175	105	38 %
Web Administration	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	10,000	1,586	8,415	84 %
Electric Utility Services				
Electric Utility Services	165,000	17,727	147,273	89 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	2,700	16,300	86 %
Other Physical Environment				
Field Staff	58,000	0	58,000	100 %
Property & Casualty Insurance	16,858	6,176	10,682	63 %
Waterway Management Program	31,500	2,224	29,276	93 %
Landscape Maintenance - Contract	164,500	12,980	151,520	92 %
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	2,400	13,600	85 %
Club Facility Maintenance	<u>25,000</u>	<u>7,102</u>	<u>17,898</u>	<u>72 %</u>
Total Expenditures	<u>626,178</u>	<u>80,017</u>	<u>546,161</u>	<u>87 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(67,499)</u>	<u>(67,499)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	8,916	8,916	0 %
Fund Balance, End of Period	<u>0</u>	<u>(58,583)</u>	<u>(58,583)</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 11/30/2019

(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	599,281	13,175	(586,106)	(98)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>154</u>	<u>154</u>	<u>0 %</u>
Total Revenues	<u>599,281</u>	<u>13,329</u>	<u>(585,952)</u>	<u>(98)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	459,281	231,041	228,240	50 %
Principal Payment	140,000	0	140,000	100 %
Prepayments	<u>0</u>	<u>5,000</u>	<u>(5,000)</u>	<u>0 %</u>
Total Expenditures	<u>599,281</u>	<u>236,041</u>	<u>363,240</u>	<u>61 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(222,711)</u>	<u>(222,711)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	563,880	563,880	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>341,168</u></u>	<u><u>341,168</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2019 Through 11/30/2019

(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	751,713	12,553	(739,160)	(98)%
DS Assessments - Developer	0	264,767	264,767	0 %
Interest Earnings				
Interest Earnings	0	165	165	0 %
Total Revenues	751,713	277,486	(474,227)	(63)%
Expenditures				
Debt Service Payments				
Interest Payment	576,713	290,106	286,607	50 %
Principal Payment	175,000	0	175,000	100 %
Total Expenditures	751,713	290,106	461,607	61 %
Excess of Revenues Over (Under) Expenditures	0	(12,620)	(12,620)	0 %
Fund Balance, Beginning of Period	0	595,038	595,038	0 %
Fund Balance, End of Period	0	582,418	582,418	0 %

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2019 Through 11/30/2019

(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	458,300	0	(458,300)	(100)%
DS Assessments - Off Roll	0	10,502	10,502	0 %
Interest Earnings				
Interest Earnings	0	174	174	0 %
Total Revenues	458,300	10,676	(447,624)	(98)%
Expenditures				
Debt Service Payments				
Interest Payment	348,300	174,150	174,150	50 %
Principal Payment	110,000	0	110,000	100 %
Total Expenditures	458,300	174,150	284,150	62 %
Other Financing Sources				
Interfund Transfer	0	(126)	(126)	0 %
Excess of Revenues Over (Under) Expenditures	0	(163,600)	(163,600)	0 %
Fund Balance, Beginning of Period	0	638,196	638,196	0 %
Fund Balance, End of Period	0	474,596	474,596	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2019 Through 11/30/2019

(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>
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 11/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	85	85	0 %
Total Revenues	0	85	85	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	170,272	(170,272)	0 %
Total Expenditures	0	170,272	(170,272)	0 %
Excess of Revenues Over (Under) Expenditures	0	(170,188)	(170,188)	0 %
Fund Balance, Beginning of Period	0	235,575	235,575	0 %
Fund Balance, End of Period	0	65,387	65,387	0 %

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2019 Through 11/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	329	329	0 %
Total Revenues	0	329	329	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	126	126	0 %
Excess of Revenues Over (Under) Expenditures	0	(135,426)	(135,426)	0 %
Fund Balance, Beginning of Period	0	1,105,454	1,105,454	0 %
Fund Balance, End of Period	0	970,028	970,028	0 %

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2019 Through 11/30/2019
(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	22,258,116	22,258,116	0 %
Fund Balance, End of Period	<u>0</u>	<u>22,258,116</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: 11/30/19
Reconciliation Date: 11/30/2019
Status: Locked

Bank Balance	49,870.63
Less Outstanding Checks/Vouchers	26,461.04
Plus Deposits in Transit	150.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	23,559.59
Balance Per Books	<u>23,559.59</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: 11/30/19

Reconciliation Date: 11/30/2019

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
1638	11/12/2019	Series 2018 FY20 Tax Dist ID 441	754.11	South Fork III CDD
1639	11/12/2019	Series 2016 FY20 Tax Dist ID 441	791.48	South Fork III CDD
1645	11/20/2019	Series 2016 FY20 Tax Dist ID 445	3,507.83	South Fork III CDD
1646	11/20/2019	Series 2018 FY20 Tax Dist ID 445	3,342.21	South Fork III CDD
1642	11/21/2019	System Generated Check/Voucher	316.50	Times Publishing Company
1643	11/22/2019	Series 2016 FY20 Tax Dist ID 447	8,875.92	South Fork III CDD
1644	11/22/2019	Series 2018 FY20 Tax Dist ID 447	8,456.85	South Fork III CDD
Outstanding Checks/Vouchers			26,461.04	
			26,461.04	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/19

Reconciliation Date: 11/30/2019

Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1073	11/21/2019	Clubhouse Rental - Rojas	<u>150.00</u>
Outstanding Deposits				<u>150.00</u>

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/19

Reconciliation Date: 11/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1635	10/24/2019	System Generated Check/Voucher	109.08	Zebra Cleaning Team, Inc.
1636	11/1/2019	System Generated Check/Voucher	779.30	Tampa Electric
1637	11/7/2019	System Generated Check/Voucher	3,297.73	BOCC
1640	11/21/2019	System Generated Check/Voucher	36.33	Fastsigns
1641	11/21/2019	System Generated Check/Voucher	79.97	Bright House Networks
CD051	11/21/2019	Bank Fee	<u>65.00</u>	
Cleared Checks/Vouchers			<u>4,367.41</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/19

Reconciliation Date: 11/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR118	11/5/2019	Tax Distribution - 11.05.19	2,099.41
	10016998	11/8/2019	Off Roll - Lot 16/17/61/62/63/88	3,298.02
	CR216	11/14/2019	Tax Distribution - 11.14.19	9,304.60
	CR217	11/20/2019	Tax Distribution - 11.20.19	23,543.56
	18662	11/22/2019	Off Roll - Parcel S&T - Stearns Weaver Miller	6,614.00
	CR218	11/29/2019	Interest	<u>0.39</u>
Cleared Deposits				<u><u>44,859.98</u></u>