

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2020



Meritus Corporation  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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## South Fork III CDD

### Balance Sheet

As of 1/31/2020  
(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
<b>Total Liabilities</b>	<u>27,549</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>26,932,549</u>
<b>Fund Equity &amp; Other Credits</b>										
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	9,332	0	0	0	0	0	0	0	0	9,332
Investment in General Fixed Assets	0	0	0	0	0	0	22,561,072	0	0	22,561,072
Other	259,302	350,572	534,211	(143,232)	0	(216,296)	(391,899)	0	0	392,659
<b>Total Fund Equity &amp; Other Credits</b>	<u>268,634</u>	<u>914,452</u>	<u>1,129,249</u>	<u>494,964</u>	<u>3</u>	<u>19,279</u>	<u>713,555</u>	<u>22,561,072</u>	<u>0</u>	<u>26,101,209</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>296,182</u>	<u>914,452</u>	<u>1,129,249</u>	<u>494,964</u>	<u>3</u>	<u>19,279</u>	<u>713,555</u>	<u>22,561,072</u>	<u>26,905,000</u>	<u>53,033,757</u>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2019 Through 1/31/2020  
(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	482,538	410,287	(72,251)	(15)%
O&M Assessments - Off Roll	143,640	9,694	(133,946)	(93)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>20</u>	<u>20</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>626,178</u>	<u>420,002</u>	<u>(206,176)</u>	<u>(33)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	60,000	24,238	35,762	60 %
District Engineer	10,000	7,461	2,540	25 %
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	73	1,027	93 %
Public Officials Insurance	2,540	1,140	1,400	55 %
Legal Advertising	1,600	334	1,266	79 %
Bank Fees	200	65	135	68 %
Dues, Licenses, & Fees	280	366	(86)	(31)%
Web Administration	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	10,000	1,828	8,173	82 %
Electric Utility Services				
Electric Utility Services	165,000	42,676	122,324	74 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	4,674	14,326	75 %
Other Physical Environment				
Field Staff	58,000	0	58,000	100 %
Property & Casualty Insurance	16,858	6,016	10,842	64 %
Waterway Management Program	31,500	6,672	24,828	79 %
Landscape Maintenance - Contract	164,500	44,272	120,228	73 %
Landscape Maintenance - Other	7,500	615	6,885	92 %
Plant Replacement Program	4,000	0	4,000	100 %
Irrigation Maintenance	5,000	279	4,721	94 %
Pool Maintenance	16,000	4,800	11,200	70 %
Club Facility Maintenance	<u>25,000</u>	<u>9,496</u>	<u>15,504</u>	<u>62 %</u>
<b>Total Expenditures</b>	<u>626,178</u>	<u>160,700</u>	<u>465,478</u>	<u>74 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>259,302</u>	<u>259,302</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	9,332	9,332	0 %
Fund Balance, End of Period	<u>0</u>	<u>268,634</u>	<u>268,634</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 1/31/2020

(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	599,281	586,347	(12,934)	(2)%
Interest Earnings				
Interest Earnings	0	266	266	0 %
Total Revenues	599,281	586,613	(12,668)	(2)%
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	459,281	231,041	228,240	50 %
Principal Payment	140,000	0	140,000	100 %
Prepayments	0	5,000	(5,000)	0 %
Total Expenditures	599,281	236,041	363,240	61 %
Excess of Revenues Over (Under) Expenditures	0	350,572	350,572	0 %
Fund Balance, Beginning of Period	0	563,880	563,880	0 %
Fund Balance, End of Period	0	914,452	914,452	0 %

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2019 Through 1/31/2020

(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	751,713	558,662	(193,051)	(26)%
DS Assessments - Off Roll	0	551	551	0 %
DS Assessments - Developer	0	264,767	264,767	0 %
Interest Earnings				
Interest Earnings	0	337	337	0 %
Total Revenues	751,713	824,318	72,605	10 %
<b>Expenditures</b>				
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	534,211	534,211	0 %
Fund Balance, Beginning of Period	0	595,038	595,038	0 %
Fund Balance, End of Period	0	1,129,249	1,129,249	0 %

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2019 Through 1/31/2020

(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	458,300	0	(458,300)	(100)%
DS Assessments - Off Roll	0	30,868	30,868	0 %
Interest Earnings				
Interest Earnings	0	292	292	0 %
Total Revenues	458,300	31,159	(427,141)	(93)%
<b>Expenditures</b>				
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 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	(241)	(241)	0 %
Excess of Revenues Over (Under) Expenditures	0	(143,232)	(143,232)	0 %
Fund Balance, Beginning of Period	0	638,196	638,196	0 %
Fund Balance, End of Period	0	494,964	494,964	0 %

# South Fork III CDD

## Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2019 Through 1/31/2020

(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 1/31/2020

(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	106	106	0 %
Total Revenues	0	106	106	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	216,402	(216,402)	0 %
Total Expenditures	0	216,402	(216,402)	0 %
Excess of Revenues Over (Under) Expenditures	0	(216,296)	(216,296)	0 %
Fund Balance, Beginning of Period	0	235,575	235,575	0 %
Fund Balance, End of Period	0	19,279	19,279	0 %

## South Fork III CDD

### Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2019 Through 1/31/2020

(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	568	568	0 %
Total Revenues	0	568	568	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	392,708	(392,708)	0 %
Total Expenditures	0	392,708	(392,708)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	241	241	0 %
Excess of Revenues Over (Under) Expenditures	0	(391,899)	(391,899)	0 %
Fund Balance, Beginning of Period	0	1,105,454	1,105,454	0 %
Fund Balance, End of Period	0	713,555	713,555	0 %

# South Fork III CDD

## Income Statement

900 - General Fixed Assets  
From 10/1/2019 Through 1/31/2020  
(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	22,561,072	22,561,072	0 %
Fund Balance, End of Period	<u>0</u>	<u>22,561,072</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: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Bank Balance	419,139.19
Less Outstanding Checks/Vouchers	129,890.89
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	289,248.30
Balance Per Books	<u>289,248.30</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: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1683	1/8/2020	Series 2016 FY20 Tax Dist ID 454	66,393.66	South Fork III CDD
1684	1/8/2020	Series 2018 FY20 Tax Dist ID 454	63,258.90	South Fork III CDD
1690	1/21/2020	Series 2018 FY20 Tax Dist ID Int	116.28	South Fork III CDD
1691	1/21/2020	Series 2016 FY20 Tax Dist ID Int	122.05	South Fork III CDD
Outstanding Checks/Vouchers			129,890.89	
			129,890.89	

**South Fork III CDD  
Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1652	12/12/2019	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1669	12/12/2019	Series 2016 FY20 Tax Dist ID 451	172,636.58	South Fork III CDD
1670	12/12/2019	Series 2018 FY20 Tax Dist ID 451	164,485.57	South Fork III CDD
1672	12/19/2019	System Generated Check/Voucher	25.00	Department of Economic Opportunity
1676	1/2/2020	System Generated Check/Voucher	31,489.41	Meritus Districts
1677	1/2/2020	System Generated Check/Voucher	90.50	Straley Robin Vericker
1678	1/2/2020	System Generated Check/Voucher	840.00	The Perfect Klean
1679	1/9/2020	System Generated Check/Voucher	1,041.04	BOCC
1680	1/9/2020	System Generated Check/Voucher	1,227.63	IPFS Corporation
1681	1/9/2020	System Generated Check/Voucher	475.00	Securiteam Inc.
1682	1/9/2020	System Generated Check/Voucher	104.97	Spectrum
1685	1/16/2020	System Generated Check/Voucher	11,350.86	Ameriscape Services
1686	1/16/2020	System Generated Check/Voucher	2,224.00	First Choice Aquatic
1687	1/16/2020	System Generated Check/Voucher	4,262.50	Cornerstone Hardscapes 2, Inc.
1688	1/16/2020	System Generated Check/Voucher	17.50	Meritus Districts
1689	1/16/2020	System Generated Check/Voucher	65.00	Ryder Residential and Commercial, LLC
1692	1/23/2020	System Generated Check/Voucher	658.00	Ryder Residential and Commercial, LLC
1693	1/23/2020	System Generated Check/Voucher	145.00	Stantec Consulting Services Inc (SCSI)
1694	1/23/2020	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			393,838.56	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 01/31/20

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR224	1/7/2020	Tax Distribution - 01.07.20	176,110.51
	CR227	1/15/2020	Interest Distribution - 01.15.20	323.73
	10017123	1/16/2020	Off Roll - Lot 18/19/20/21/57/58/59/60/7...	6,396.16
	CR230	1/31/2020	Interest	<u>8.84</u>
Cleared Deposits				<u><u>182,839.24</u></u>