

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 30, 2020



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

### Balance Sheet

As of 6/30/2020  
(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	1,125	0	0	0	0	0	0	0	0	1,125
Deposits	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	8,380,000	8,380,000	8,380,000
Revenue Bonds Payable-2018	0	0	0	0	0	0	0	11,240,000	11,240,000	11,240,000
Revenue Bonds Payable-2019	0	0	0	0	0	0	0	6,895,000	6,895,000	6,895,000
Other	0	0	0	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>39,731</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,515,000</u>	<u>26,554,731</u>
<b>Fund Equity &amp; Other Credits</b>										
Fund Balance-All Other Reserves	0	563,880	595,038	638,196	3	151,522	969,573	0	0	2,918,211
Fund Balance-Unreserved	1,380	0	0	0	0	0	0	0	0	1,380
Investment in General Fixed Assets	0	0	0	0	0	0	23,454,301	0	0	23,454,301
Other	15,560	(4,548)	137,740	(363,182)	0	(151,385)	(900,314)	0	0	(1,266,129)
<b>Total Fund Equity &amp; Other Credits</b>	<u>16,940</u>	<u>559,332</u>	<u>732,778</u>	<u>275,014</u>	<u>3</u>	<u>137</u>	<u>69,259</u>	<u>23,454,301</u>	<u>0</u>	<u>25,107,763</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>56,671</u>	<u>559,332</u>	<u>732,778</u>	<u>275,014</u>	<u>3</u>	<u>137</u>	<u>69,259</u>	<u>23,454,301</u>	<u>26,515,000</u>	<u>51,662,495</u>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2019 Through 6/30/2020  
(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	428,102	(54,436)	(11)%
O&M Assessments - Off Roll	143,640	48,571	(95,069)	(66)%
Interest Earnings				
Interest Earnings	0	81	81	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	7,952	7,952	0 %
Other Miscellaneous Revenues				
Rental Revenue	0	100	100	0 %
<b>Total Revenues</b>	<u>626,178</u>	<u>484,806</u>	<u>(141,372)</u>	<u>(23)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	1,200	(1,200)	0 %
Financial & Administrative				
District Manager	60,000	46,145	13,855	23 %
District Engineer	10,000	9,431	569	6 %
Disclosure Report	8,200	8,400	(200)	(2)%
Trustee Fees	8,800	8,019	781	9 %
Auditing Services	8,500	6,300	2,200	26 %
Postage, Phone, Faxes, Copies	1,100	309	791	72 %
Public Officials Insurance	2,540	2,118	422	17 %
Legal Advertising	1,600	1,357	243	15 %
Bank Fees	200	90	110	55 %
Dues, Licenses, & Fees	280	1,159	(879)	(314)%
Office Supplies	0	21	(21)	0 %
Web Administration	1,800	2,887	(1,087)	(60)%
Legal Counsel				
District Counsel	10,000	6,242	3,758	38 %
Electric Utility Services				
Electric Utility Services	165,000	110,351	54,649	33 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	10,000	9,000	47 %
Other Physical Environment				
Field Staff	58,000	29,722	28,278	49 %
Property & Casualty Insurance	16,858	11,176	5,682	34 %
Waterway Management Program	31,500	26,297	5,203	17 %
Landscape Maintenance - Contract	164,500	125,897	38,603	23 %
Landscape Maintenance - Other	7,500	11,215	(3,715)	(50)%
Plant Replacement Program	4,000	13,500	(9,500)	(238)%
Irrigation Maintenance	5,000	4,859	141	3 %
Pool Maintenance	16,000	10,800	5,200	33 %
Pool Maintenance - Other	0	156	(156)	0 %
Club Facility Maintenance	25,000	21,593	3,407	14 %
<b>Total Expenditures</b>	<u>626,178</u>	<u>469,246</u>	<u>156,932</u>	<u>25 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>15,560</u>	<u>15,560</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,380	1,380	0 %

South Fork III CDD

**Income Statement**

001 - General Fund

From 10/1/2019 Through 6/30/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>16,940</u></u>	<u><u>16,940</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 6/30/2020

(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	611,807	12,526	2 %
Interest Earnings				
Interest Earnings	0	516	516	0 %
Total Revenues	599,281	612,323	13,042	2 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	459,281	461,870	(2,589)	(1)%
Principal Payment	140,000	140,000	0	0 %
Prepayments	0	15,000	(15,000)	0 %
Total Expenditures	599,281	616,870	(17,589)	(3)%
Excess of Revenues Over (Under) Expenditures	0	(4,548)	(4,548)	0 %
Fund Balance, Beginning of Period	0	563,880	563,880	0 %
Fund Balance, End of Period	0	559,332	559,332	0 %

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2019 Through 6/30/2020

(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	582,920	(168,793)	(22)%
DS Assessments - Off Roll	0	44,613	44,613	0 %
DS Assessments - Developer	0	264,767	264,767	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>651</u>	<u>651</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>751,713</u>	<u>892,953</u>	<u>141,240</u>	<u>19 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	576,713	580,213	(3,500)	(1)%
Principal Payment	<u>175,000</u>	<u>175,000</u>	<u>0</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>751,713</u>	<u>755,213</u>	<u>(3,500)</u>	<u>(0)%</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>137,740</u>	<u>137,740</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	595,038	595,038	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>732,778</u>	<u>732,778</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2019 Through 6/30/2020

(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	219,464	219,464	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>437</u>	<u>437</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>458,300</u>	<u>219,901</u>	<u>(238,399)</u>	<u>(52)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	348,300	348,234	66	0 %
Principal Payment	110,000	0	110,000	100 %
Prepayments	<u>0</u>	<u>5,000</u>	<u>(5,000)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>458,300</u>	<u>353,234</u>	<u>105,066</u>	<u>23 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer	0	(229,849)	(229,849)	0 %
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(363,182)</u>	<u>(363,182)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0	638,196	638,196	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>275,014</u>	<u>275,014</u>	<u>0 %</u>



# South Fork III CDD

## Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2019 Through 6/30/2020

(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>
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 6/30/2020

(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	116	116	0 %
Total Revenues	0	116	116	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	151,501	(151,501)	0 %
Total Expenditures	0	151,501	(151,501)	0 %
Excess of Revenues Over (Under) Expenditures	0	(151,385)	(151,385)	0 %
Fund Balance, Beginning of Period	0	151,522	151,522	0 %
Fund Balance, End of Period	0	137	137	0 %

## South Fork III CDD

### Income Statement

303 - Capital Projects Fund - Series 2019

From 10/1/2019 Through 6/30/2020

(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	741	741	0 %
Total Revenues	0	741	741	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	1,130,904	(1,130,904)	0 %
Total Expenditures	0	1,130,904	(1,130,904)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	229,849	229,849	0 %
Excess of Revenues Over (Under) Expenditures	0	(900,314)	(900,314)	0 %
Fund Balance, Beginning of Period	0	969,573	969,573	0 %
Fund Balance, End of Period	0	69,259	69,259	0 %

# South Fork III CDD

## Income Statement

900 - General Fixed Assets  
From 10/1/2019 Through 6/30/2020  
(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	23,454,301	23,454,301	0 %
Fund Balance, End of Period	<u>0</u>	<u>23,454,301</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: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Bank Balance	55,229.64
Less Outstanding Checks/Vouchers	15,569.36
Plus Deposits in Transit	842.21
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	40,502.49
Balance Per Books	<u>40,502.49</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: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1797	6/11/2020	Series 2016 FY20 Tax Dist ID 478	7,278.68	South Fork III CDD
1798	6/11/2020	Series 2018 FY20 Tax Dist ID 478	6,935.02	South Fork III CDD
1806	6/25/2020	System Generated Check/Voucher	1,355.66	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			<u>15,569.36</u>	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 06/30/20  
Reconciliation Date: 6/30/2020  
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1917	6/25/2020	Reimbursement from Carlton Lakes for Joseph Rogers Payroll	842.21
Outstanding Deposits				842.21

**South Fork III CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account (Suntrust)**

**Reconciliation ID: 06/30/20**

**Reconciliation Date: 6/30/2020**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1780	6/1/2020	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
1781	6/1/2020	System Generated Check/Voucher	6,311.44	Meritus Districts
1782	6/1/2020	System Generated Check/Voucher	13,511.71	Tampa Electric
1783	6/4/2020	System Generated Check/Voucher	873.71	BOCC
1784	6/4/2020	System Generated Check/Voucher	1,227.63	IPFS Corporation
1785	6/4/2020	System Generated Check/Voucher	300.00	Meritus Districts
1786	6/4/2020	System Generated Check/Voucher	111.97	Spectrum
200085130003	6/5/2020	P/R PE053020_CD060520	788.36	Decision HR
1787	6/11/2020	System Generated Check/Voucher	12,309.63	Americascape Services
1788	6/11/2020	System Generated Check/Voucher	2,224.00	First Choice Aquatic
1789	6/11/2020	System Generated Check/Voucher	80.00	Best Termite and Pest Control Inc.
1790	6/11/2020	System Generated Check/Voucher	295.82	BOCC
1791	6/11/2020	System Generated Check/Voucher	59.59	Fastsigns
1792	6/11/2020	System Generated Check/Voucher	195.00	R & R Property Maintenance LLC.
1793	6/11/2020	System Generated Check/Voucher	524.75	Stantec Consulting Services Inc (SCSI)
1794	6/11/2020	System Generated Check/Voucher	1,096.60	Straley Robin Vericker
1795	6/11/2020	System Generated Check/Voucher	585.00	The Perfect Klean
1796	6/11/2020	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
1799	6/18/2020	System Generated Check/Voucher	1,300.00	Grau and Associates
1800	6/18/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
1801	6/18/2020	System Generated Check/Voucher	200.00	Nicholas J. Dister
1802	6/18/2020	System Generated Check/Voucher	233.78	R & R Property Maintenance LLC.
1803	6/18/2020	System Generated Check/Voucher	200.00	Ryan Motko
CD018	6/18/2020	Bank Fee	15.00	
200085130004	6/19/2020	P/R PE61320_CD061920	2,047.89	Decision HR
1804	6/25/2020	System Generated Check/Voucher	365.00	Pedro Cruz
1805	6/25/2020	System Generated Check/Voucher	1,083.50	Straley Robin Vericker



South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
Cleared Checks/Vouchers			47,615.38	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 06/30/20

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	10017986	6/9/2020	Off Roll - Lot 26 36 100	1,798.92
	10018035	6/9/2020	Off Roll - Lot 28 45 46 47 48 64 93 96	4,297.42
	CR253	6/11/2020	Tax Distribution - 06.11.20	19,306.85
	001	6/26/2020	CL Payroll Reimbursement	0.00
	CR258	6/30/2020	Interest	<u>0.52</u>
Cleared Deposits				<u>25,403.71</u>