

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 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 9/30/2020  
(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	0	0	0	0	0	0	0	0	0	0
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	8,375,000	8,375,000	8,375,000
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>52,157</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,510,000</u>	<u>26,562,157</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	23,523,562	0	0	23,523,562
Other	(21,125)	(9,602)	181,813	(319,264)	0	(151,385)	(969,571)	0	0	(1,289,135)
<b>Total Fund Equity &amp; Other Credits</b>	<u>(19,745)</u>	<u>554,277</u>	<u>776,850</u>	<u>318,932</u>	<u>3</u>	<u>137</u>	<u>2</u>	<u>23,523,562</u>	<u>0</u>	<u>25,154,018</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>32,412</u>	<u>554,277</u>	<u>776,850</u>	<u>318,932</u>	<u>3</u>	<u>137</u>	<u>2</u>	<u>23,523,562</u>	<u>26,510,000</u>	<u>51,716,175</u>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2019 Through 9/30/2020  
(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	76,454	(67,186)	(47)%
O&M Assessments - Developer	0	90,469	90,469	0 %
Interest Earnings				
Interest Earnings	0	82	82	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	8,161	8,161	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	10,000	10,000	0 %
Rental Revenue	0	100	100	0 %
<b>Total Revenues</b>	<b>626,178</b>	<b>613,369</b>	<b>(12,809)</b>	<b>(2)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	1,800	(1,800)	0 %
Financial & Administrative				
District Manager	60,000	63,045	(3,045)	(5)%
District Engineer	10,000	9,621	379	4 %
Disclosure Report	8,200	12,600	(4,400)	(54)%
Trustee Fees	8,800	11,207	(2,407)	(27)%
Auditing Services	8,500	6,300	2,200	26 %
Postage, Phone, Faxes, Copies	1,100	785	315	29 %
Public Officials Insurance	2,540	2,509	31	1 %
Legal Advertising	1,600	4,277	(2,677)	(167)%
Bank Fees	200	90	110	55 %
Dues, Licenses, & Fees	280	1,159	(879)	(314)%
Office Supplies	0	21	(21)	0 %
Web Administration	1,800	3,350	(1,550)	(86)%
Legal Counsel				
District Counsel	10,000	9,270	730	7 %
Electric Utility Services				
Electric Utility Services	165,000	151,245	13,755	8 %
Garbage/Solid Waste Control Services				
Garbage Collection	800	0	800	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	13,131	5,869	31 %
Other Physical Environment				
Field Staff	58,000	42,588	15,412	27 %
Property & Casualty Insurance	16,858	13,240	3,618	21 %
Waterway Management Program	31,500	36,827	(5,327)	(17)%
Landscape Maintenance - Contract	164,500	167,589	(3,089)	(2)%
Landscape Maintenance - Other	7,500	13,205	(5,705)	(76)%
Plant Replacement Program	4,000	15,157	(11,157)	(279)%
Irrigation Maintenance	5,000	8,123	(3,123)	(62)%
Pool Maintenance	16,000	15,045	955	6 %
Club Facility Maintenance	25,000	30,599	(5,599)	(22)%
Capital Outlay	0	1,709	(1,709)	0 %
<b>Total Expenditures</b>	<b>626,178</b>	<b>634,493</b>	<b>(8,315)</b>	<b>(1)%</b>
Excess of Revenues Over (Under) Expenditures	0	(21,125)	(21,125)	0 %

Fund Balance, Beginning of Period

# South Fork III CDD

## Income Statement

001 - General Fund  
From 10/1/2019 Through 9/30/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	0	1,380	1,380	0 %
Fund Balance, End of Period	<u>0</u>	<u>(19,745)</u>	<u>(19,745)</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 9/30/2020

(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	<u>0</u>	<u>524</u>	<u>524</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>599,281</u>	<u>612,330</u>	<u>13,049</u>	<u>2 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	459,281	461,933	(2,652)	(1)%
Principal Payment	140,000	140,000	0	0 %
Prepayments	<u>0</u>	<u>20,000</u>	<u>(20,000)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>599,281</u>	<u>621,933</u>	<u>(22,652)</u>	<u>(4)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(9,602)</u>	<u>(9,602)</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>554,277</u></u>	<u><u>554,277</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2019 Through 9/30/2020

(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	88,676	88,676	0 %
DS Assessments - Developer	0	264,767	264,767	0 %
Interest Earnings				
Interest Earnings	0	661	661	0 %
<b>Total Revenues</b>	<u>751,713</u>	<u>937,025</u>	<u>185,312</u>	<u>25 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	576,713	580,213	(3,500)	(1)%
Principal Payment	175,000	175,000	0	0 %
<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>181,813</u>	<u>181,813</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>776,850</u>	<u>776,850</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2019 Through 9/30/2020

(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	263,381	263,381	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>441</u>	<u>441</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>458,300</u>	<u>263,822</u>	<u>(194,478)</u>	<u>(42)%</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	(229,852)	(229,852)	0 %
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(319,264)</u>	<u>(319,264)</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>318,932</u>	<u>318,932</u>	<u>0 %</u>



# South Fork III CDD

## Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2019 Through 9/30/2020

(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 9/30/2020

(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 9/30/2020

(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	1,200,164	(1,200,164)	0 %
Total Expenditures	0	1,200,164	(1,200,164)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer	0	229,852	229,852	0 %
Excess of Revenues Over (Under) Expenditures	0	(969,571)	(969,571)	0 %
Fund Balance, Beginning of Period	0	969,573	969,573	0 %
Fund Balance, End of Period	0	2	2	0 %

# South Fork III CDD

## Income Statement

900 - General Fixed Assets  
From 10/1/2019 Through 9/30/2020  
(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	23,523,562	23,523,562	0 %
Fund Balance, End of Period	<u>0</u>	<u>23,523,562</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: 09/30/20  
Reconciliation Date: 9/30/2020  
Status: Locked

Bank Balance	23,869.00
Less Outstanding Checks/Vouchers	6,036.47
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	17,832.53
Balance Per Books	<u>17,832.53</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: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1860	9/17/2020	System Generated Check/Voucher	108.27	Gia Cedres
1862	9/24/2020	System Generated Check/Voucher	4,764.70	Ameriscape Services
1863	9/24/2020	System Generated Check/Voucher	1,100.00	Joe Pullaro III, LLC.
1864	9/24/2020	System Generated Check/Voucher	63.50	Stantec Consulting Services Inc (SCSI)
Outstanding Checks/Vouchers			<u>6,036.47</u>	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1837	8/13/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
1842	9/1/2020	System Generated Check/Voucher	14,901.13	Ameriscape Services
1843	9/1/2020	System Generated Check/Voucher	3,170.00	First Choice Aquatic
1844	9/1/2020	System Generated Check/Voucher	80.00	Best Termite and Pest Control Inc.
1845	9/1/2020	System Generated Check/Voucher	4,262.50	Cornerstone Hardscapes 2, Inc.
1846	9/1/2020	System Generated Check/Voucher	500.00	K. Johnson's Lawn & Landscaping, Inc.
1847	9/1/2020	System Generated Check/Voucher	390.00	Neptune Services
1848	9/1/2020	System Generated Check/Voucher	235.62	Spectrum
1849	9/1/2020	System Generated Check/Voucher	461.00	Times Publishing Company
1850	9/1/2020	System Generated Check/Voucher	13,475.00	Tampa Electric
1851	9/1/2020	System Generated Check/Voucher	840.00	The Perfect Klean
1852	9/1/2020	System Generated Check/Voucher	214.16	Zebra Cleaning Team, Inc.
1853	9/8/2020	System Generated Check/Voucher	4,169.70	Ameriscape Services
1854	9/8/2020	System Generated Check/Voucher	1,201.40	BOCC
1855	9/8/2020	System Generated Check/Voucher	4,262.50	Cornerstone Hardscapes 2, Inc.
1856	9/8/2020	System Generated Check/Voucher	260.00	Neptune Services
1857	9/8/2020	System Generated Check/Voucher	1,475.00	Zebra Cleaning Team, Inc.
1858	9/10/2020	System Generated Check/Voucher	1,435.93	Ameriscape Services
1859	9/10/2020	System Generated Check/Voucher	75.00	Complete Carpet care LLC
200085130010	9/11/2020	P/R PE090520_CD091120	2,173.14	Decision HR
1861	9/17/2020	System Generated Check/Voucher	2,600.00	One World Outdoors, LLC
200085130011	9/25/2020	P/R PE091920_CD092520	<u>1,364.34</u>	Decision HR
Cleared Checks/Vouchers			<u>57,746.42</u>	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 09/30/20  
Reconciliation Date: 9/30/2020  
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
581014641	9/18/2020	Off Roll - Lot 47-53,72-83,90-100	14,091.54	
CR274	9/30/2020	Interest	<u>0.27</u>	
Cleared Deposits			<u>14,091.81</u>	