

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2020
(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
Assets										
Cash-Operating Account (Suntrust)	28,552	0	0	0	0	0	0	0	0	28,552
Cash – HOA Improvement	126,022	0	0	0	0	0	0	0	0	126,022
Investment-Revenue 2016 (40000)	0	258,906	0	0	0	0	0	0	0	258,906
Investment-Interest 2016 (40001)	0	0	0	0	0	0	0	0	0	0
Investment-Sinking 2016 (40002)	0	0	0	0	0	0	0	0	0	0
Investment-Reserve 2016 (40003)	0	300,200	0	0	0	0	0	0	0	300,200
Investment-Prepayment 2016 (40004)	0	125	0	0	0	0	0	0	0	125
Investment-Deferred Cost 2016 (40007)	0	0	0	0	3	0	0	0	0	3
Investment-Revenue 2018 (8000)	0	0	15,122	0	0	0	0	0	0	15,122
Investment-Interest 2018 (8001)	0	0	0	0	0	0	0	0	0	0
Investment-Sinking 2018 (8002)	0	0	0	0	0	0	0	0	0	0
Investment-Reserve 2018 (8003)	0	0	566,498	0	0	0	0	0	0	566,498
Investment-Construction 2018 (8005)	0	0	0	0	0	130	0	0	0	130
Investment-Amenity 2018 (8006)	0	0	0	0	0	0	0	0	0	0
Investment-S&T 2018 (8007)	0	0	0	0	0	6	0	0	0	6
Investment-Revenue 2019 (4000)	0	0	0	9,233	0	0	0	0	0	9,233
Investment-Interest 2019 (4001)	0	0	0	0	0	0	0	0	0	0
Investment-Sinking 2019 (4002)	0	0	0	0	0	0	0	0	0	0
Investment-Reserve 2019 (4003)	0	0	0	229,209	0	0	0	0	0	229,209
Investment-Prepayment 2019 (4004)	0	0	0	0	0	0	0	0	0	0
Investment-Construction 2019 (4005)	0	0	0	0	0	0	3	0	0	3
Accounts Receivable - Other	0	0	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	4,602	0	0	0	0	0	0	0	0	4,602
Prepaid Property Insurance	0	0	0	0	0	0	0	0	0	0
Deposits	7,310	0	0	0	0	0	0	0	0	7,310
Construction Work in Progress	0	0	0	0	0	0	0	23,523,562	0	23,523,562
Amount Available-Debt Service	0	0	0	0	0	0	0	0	1,650,060	1,650,060
Amount To Be Provided-Debt Service	0	0	0	0	0	0	0	0	24,749,940	24,749,940
Other	0	0	0	0	0	0	0	0	0	0
Total Assets	166,486	559,231	581,621	238,442	3	137	3	23,523,562	26,400,000	51,469,483

Liabilities

South Fork III CDD

Balance Sheet

As of 10/31/2020
(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
Accounts Payable	95,704	0	0	0	0	0	0	0	0	95,704
Accounts Payable-Other	0	0	0	0	0	0	0	0	0	0
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	6,785,000	6,785,000	6,785,000
Other	0	0	0	0	0	0	0	0	0	0
Total Liabilities	<u>95,704</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,400,000</u>	<u>26,495,704</u>
Fund Equity & Other Credits										
Fund Balance-All Other Reserves	0	559,228	781,568	318,932	3	137	2	0	0	1,659,869
Fund Balance-Unreserved	(12,450)	0	0	0	0	0	0	0	0	(12,450)
Investment in General Fixed Assets	0	0	0	0	0	0	0	23,523,562	0	23,523,562
Other	83,232	2	(199,947)	(80,490)	0	0	1	0	0	(197,201)
Total Fund Equity & Other Credits	<u>70,783</u>	<u>559,231</u>	<u>581,621</u>	<u>238,442</u>	<u>3</u>	<u>137</u>	<u>3</u>	<u>23,523,562</u>	<u>0</u>	<u>24,973,780</u>
Total Liabilities & Fund Equity	<u>166,486</u>	<u>559,231</u>	<u>581,621</u>	<u>238,442</u>	<u>3</u>	<u>137</u>	<u>3</u>	<u>23,523,562</u>	<u>26,400,000</u>	<u>51,469,483</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 10/31/2020
(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	747,150	0	(747,150)	(100)%
O&M Assessments - Off Roll	0	7,703	7,703	0 %
Interest Earnings				
Interest Earnings	0	0	0	0 %
Contributions & Donations From Private Sources				
HOA Contributions	0	135,000	135,000	0 %
Total Revenues	747,150	142,704	(604,446)	(81)%
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Manager	60,000	5,300	54,700	91 %
District Engineer	10,000	461	9,539	95 %
Disclosure Report	12,600	0	12,600	100 %
Trustee Fees	12,500	1,057	11,443	92 %
Accounting Services	1,500	0	1,500	100 %
Auditing Services	8,300	0	8,300	100 %
Postage, Phone, Faxes, Copies	500	406	94	19 %
Public Officials Insurance	2,500	216	2,284	91 %
Legal Advertising	1,500	1,039	461	31 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	250	175	75	30 %
Web Administration	1,500	154	1,346	90 %
ADA Website Compliance	1,800	0	1,800	100 %
Legal Counsel				
District Counsel	7,000	182	6,819	97 %
Electric Utility Services				
Electric Utility Services	180,000	14,259	165,741	92 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,500	0	1,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	623	18,377	97 %
Other Physical Environment				
Field Staff	58,000	2,247	55,753	96 %
Property & Casualty Insurance	20,000	1,181	18,819	94 %
Waterway Management Program	31,000	2,470	28,530	92 %
Landscape Maintenance - Contract	210,000	13,897	196,103	93 %
Landscape Maintenance - Other	7,500	0	7,500	100 %
Plant Replacement Program	15,000	0	15,000	100 %
Mulch	30,000	0	30,000	100 %
Entry & Wall Maintenance	10,000	2,675	7,325	73 %
Irrigation Maintenance	5,000	136	4,864	97 %
Pool Maintenance	16,000	1,261	14,739	92 %
Club Facility Maintenance	20,000	2,756	17,244	86 %
Capital Reserves				
HOA Expenditures	0	8,978	(8,978)	0 %
Total Expenditures	747,150	59,472	687,678	92 %
Excess of Revenues Over (Under) Expenditures	0	83,232	83,232	0 %
Fund Balance, Beginning of Period				

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 10/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	0	(12,450)	(12,450)	0 %
Fund Balance, End of Period	<u>0</u>	<u>70,783</u>	<u>70,783</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

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

(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	596,775	0	(596,775)	(100)%
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	596,775	2	(596,773)	(101)%
Expenditures				
Debt Service Payments				
Interest Payment	451,775	0	451,775	100 %
Principal Payment	145,000	0	145,000	100 %
Total Expenditures	596,775	0	596,775	100 %
Excess of Revenues Over (Under) Expenditures	0	2	2	0 %
Fund Balance, Beginning of Period	0	559,228	559,228	0 %
Fund Balance, End of Period	0	559,231	559,231	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

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

(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	754,513	0	(754,513)	(100)%
DS Assessments - Off Roll	0	86,656	86,656	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Total Revenues	<u>754,513</u>	<u>86,659</u>	<u>(667,854)</u>	<u>(89)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	569,513	286,606	282,907	50 %
Principal Payment	<u>185,000</u>	<u>0</u>	<u>185,000</u>	<u>100 %</u>
Total Expenditures	<u>754,513</u>	<u>286,606</u>	<u>467,907</u>	<u>62 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(199,947)</u>	<u>(199,947)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	781,568	781,568	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>581,621</u></u>	<u><u>581,621</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

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

(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	458,363	0	(458,363)	(100)%
DS Assessments - Off Roll	0	24,530	24,530	0 %
DS Assessments - Developer	0	178,999	178,999	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>458,363</u>	<u>203,530</u>	<u>(254,833)</u>	<u>(56)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	343,363	174,019	169,344	49 %
Principal Payment	<u>115,000</u>	<u>110,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>458,363</u>	<u>284,019</u>	<u>174,344</u>	<u>38 %</u>
Other Financing Sources				
Interfund Transfer	0	(1)	(1)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(80,490)</u>	<u>(80,490)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	318,932	318,932	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>238,442</u></u>	<u><u>238,442</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

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

(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 10/1/2020 Through 10/31/2020

(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	137	137	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>137</u></u>	<u><u>137</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

303 - Capital Projects Fund - Series 2019

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

(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>
Other Financing Sources				
Interfund Transfer	0	1	1	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2	2	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

900 - General Fixed Assets
From 10/1/2020 Through 10/31/2020
(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	23,523,562	23,523,562	0 %
Fund Balance, End of Period	<u>0</u>	<u>23,523,562</u>	<u>23,523,562</u>	<u>0 %</u>

South Fork III CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/20

Reconciliation Date: 10/31/2020

Status: Locked

Bank Balance	29,417.01
Less Outstanding Checks/Vouchers	9,843.37
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	19,573.64
Balance Per Books	<u>19,573.64</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: 10/31/20

Reconciliation Date: 10/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1873	10/22/2020	System Generated Check/Voucher	175.00	Department of Economic Opportunity
1877	10/27/2020	Series 2016 FY20 Tax Dist ID Excess Fees	4,951.07	South Fork III CDD
1878	10/27/2020	Series 2018 FY20 Tax Dist ID Excess Fees	4,717.30	South Fork III CDD
Outstanding Checks/Vouchers			<u>9,843.37</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/20

Reconciliation Date: 10/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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)
1865	10/1/2020	System Generated Check/Voucher	160.00	Affordable Backflow testing
1866	10/1/2020	System Generated Check/Voucher	131.96	Spectrum
1867	10/1/2020	System Generated Check/Voucher	486.50	Times Publishing Company
1868	10/1/2020	System Generated Check/Voucher	13,731.14	Tampa Electric
1869	10/8/2020	System Generated Check/Voucher	698.31	BOCC
200085130012	10/9/2020	P/R PE100320_CD100920	1,101.95	Decision HR
1870	10/20/2020	Series 2019 FY20 DS - Parcel V LNR	178,998.73	South Fork III CDD
1871	10/22/2020	System Generated Check/Voucher	4,869.93	Ameriscape Services
1872	10/22/2020	System Generated Check/Voucher	271.25	Complete Carpet care LLC
1874	10/22/2020	System Generated Check/Voucher	209.46	FIS Outdoor
1875	10/22/2020	System Generated Check/Voucher	500.00	Florida Natives Nursery, Inc
Cleared Checks/Vouchers			207,195.70	
			207,195.70	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/20

Reconciliation Date: 10/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
10018473	10/6/2020	Off Roll - Lot 8,11,85	1,599.04	
1183509	10/20/2020	Off Roll - Lot 1-7,9-10,12-15,86-87	7,703.45	
1508947	10/20/2020	Off Roll - 10.20.20	190,308.05	
CR280	10/27/2020	FY20 Excess Fees - 10.27.20	13,132.80	
CR281	10/31/2020	Interest	<u>0.37</u>	
Cleared Deposits			<u>212,743.71</u>	