

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 2020



Meritus Corporation
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

South Fork III CDD

Balance Sheet

As of 11/30/2020
(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
Assets										
Cash-Operating Account (Suntrust)	45,732	0	0	0	0	0	0	0	0	45,732
Cash – HOA Improvement	119,811	0	0	0	0	0	0	0	0	119,811
Investment-Revenue 2016 (40000)	0	48,546	0	0	0	0	0	0	0	48,546
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	0	0	0	0	0	0	0	0	0
Investment-Deferred Cost 2016 (40007)	0	0	0	0	3	0	0	0	0	3
Investment-Revenue 2018 (8000)	0	0	42,655	0	0	0	0	0	0	42,655
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	25,877	0	0	0	0	0	25,877
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	4	0	0	4
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	3,545	0	0	0	0	0	0	0	0	3,545
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	23,523,562	0	0	23,523,562
Amount Available-Debt Service	0	0	0	0	0	0	0	1,650,060	0	1,650,060
Amount To Be Provided-Debt Service	0	0	0	0	0	0	0	24,744,940	0	24,744,940
Other	0	0	0	0	0	0	0	0	0	0
Total Assets	176,398	348,746	609,154	255,086	3	137	4	23,523,562	26,395,000	51,308,088

Liabilities

South Fork III CDD

Balance Sheet

As of 11/30/2020
(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
Accounts Payable	144,803	0	0	0	0	0	0	0	0	144,803
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	8,370,000	8,370,000	8,370,000
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>144,803</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,395,000</u>	<u>26,539,803</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	(19,785)	0	0	0	0	0	0	0	0	(19,785)
Investment in General Fixed Assets	0	0	0	0	0	0	0	23,523,562	0	23,523,562
Other	51,380	(210,483)	(172,414)	(63,846)	0	0	2	0	0	(395,360)
Total Fund Equity & Other Credits	<u>31,595</u>	<u>348,746</u>	<u>609,154</u>	<u>255,086</u>	<u>3</u>	<u>137</u>	<u>4</u>	<u>23,523,562</u>	<u>0</u>	<u>24,768,286</u>
Total Liabilities & Fund Equity	<u>176,398</u>	<u>348,746</u>	<u>609,154</u>	<u>255,086</u>	<u>3</u>	<u>137</u>	<u>4</u>	<u>23,523,562</u>	<u>26,395,000</u>	<u>51,308,088</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 11/30/2020
(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	27,221	(719,929)	(96)%
O&M Assessments - Off Roll	0	7,703	7,703	0 %
Interest Earnings				
Interest Earnings	0	2	2	0 %
Contributions & Donations From Private Sources				
HOA Contributions	0	135,000	135,000	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	25	25	0 %
Total Revenues	<u>747,150</u>	<u>169,951</u>	<u>(577,199)</u>	<u>(77)%</u>
Expenditures				
Legislative				
Supervisor Fees	4,000	0	4,000	100 %
Financial & Administrative				
District Manager	60,000	11,350	48,650	81 %
District Engineer	10,000	461	9,539	95 %
Disclosure Report	12,600	0	12,600	100 %
Trustee Fees	12,500	2,114	10,386	83 %
Accounting Services	1,500	0	1,500	100 %
Auditing Services	8,300	0	8,300	100 %
Postage, Phone, Faxes, Copies	500	403	97	19 %
Public Officials Insurance	2,500	432	2,068	83 %
Legal Advertising	1,500	1,039	461	31 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	250	4,916	(4,666)	(1,866)%
Web Administration	1,500	308	1,192	79 %
ADA Website Compliance	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	7,000	686	6,314	90 %
Electric Utility Services				
Electric Utility Services	180,000	21,811	158,189	88 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,500	0	1,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	1,189	17,811	94 %
Other Physical Environment				
Field Staff	58,000	7,080	50,920	88 %
Property & Casualty Insurance	20,000	2,361	17,639	88 %
Waterway Management Program	31,000	4,940	26,060	84 %
Landscape Maintenance - Contract	210,000	27,794	182,206	87 %
Landscape Maintenance - Other	7,500	550	6,950	93 %
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	1,181	3,819	76 %
Pool Maintenance	16,000	5,440	10,561	66 %
Club Facility Maintenance	20,000	5,151	14,849	74 %
Capital Reserves				
HOA Expenditures	0	15,189	(15,189)	0 %
Total Expenditures	<u>747,150</u>	<u>118,571</u>	<u>628,579</u>	<u>84 %</u>
Excess of Revenues Over (Under) Expenditures	0	51,380	51,380	0 %

South Fork III CDD

Income Statement

001 - General Fund

From 10/1/2020 Through 11/30/2020

(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	(19,785)	(19,785)	0 %
Fund Balance, End of Period	<u>0</u>	<u>31,595</u>	<u>31,595</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2020 Through 11/30/2020

(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	22,213	(574,562)	(96)%
Interest Earnings				
Interest Earnings	0	5	5	0 %
Total Revenues	596,775	22,217	(574,558)	(96)%
Expenditures				
Debt Service Payments				
Interest Payment	451,775	227,700	224,075	50 %
Principal Payment	145,000	0	145,000	100 %
Prepayments	0	5,000	(5,000)	0 %
Total Expenditures	596,775	232,700	364,075	61 %
Excess of Revenues Over (Under) Expenditures	0	(210,483)	(210,483)	0 %
Fund Balance, Beginning of Period	0	559,228	559,228	0 %
Fund Balance, End of Period	0	348,746	348,746	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2020 Through 11/30/2020

(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	27,530	(726,983)	(96)%
DS Assessments - Off Roll	0	86,656	86,656	0 %
Interest Earnings				
Interest Earnings	0	6	6	0 %
Total Revenues	754,513	114,192	(640,321)	(85)%
Expenditures				
Debt Service Payments				
Interest Payment	569,513	286,606	282,907	50 %
Principal Payment	185,000	0	185,000	100 %
Total Expenditures	754,513	286,606	467,907	62 %
Excess of Revenues Over (Under) Expenditures	0	(172,414)	(172,414)	0 %
Fund Balance, Beginning of Period	0	781,568	781,568	0 %
Fund Balance, End of Period	0	609,154	609,154	0 %

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2020 Through 11/30/2020

(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	16,643	(441,720)	(96)%
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>3</u>	<u>3</u>	<u>0 %</u>
Total Revenues	<u>458,363</u>	<u>220,175</u>	<u>(238,188)</u>	<u>(52)%</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	(2)	(2)	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(63,846)</u>	<u>(63,846)</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	318,932	318,932	0 %
Fund Balance, End of Period	<u>0</u>	<u>255,086</u>	<u>255,086</u>	<u>0 %</u>

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2020 Through 11/30/2020

(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 10/1/2020 Through 11/30/2020

(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 11/30/2020

(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>
Other Financing Sources				
Interfund Transfer	0	2	2	0 %
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2</u>	<u>2</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>4</u></u>	<u><u>4</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2020 Through 11/30/2020
(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>23,523,562</u>	<u>0 %</u>

South Fork III CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Bank Balance	66,621.82
Less Outstanding Checks/Vouchers	20,915.01
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>25.00</u>
Reconciled Bank Balance	45,731.81
Balance Per Books	<u>45,731.81</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: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1889	11/24/2020	Series 2016 FY21 Tax Dist ID 503	6,998.21	South Fork III CDD
1890	11/24/2020	Series 2018 FY21 Tax Dist ID 503	8,673.30	South Fork III CDD
1891	11/24/2020	Series 2019 V&W FY21 Tax Dist ID 503	5,243.50	South Fork III CDD
Outstanding Checks/Vouchers			20,915.01	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 11/30/20
Reconciliation Date: 11/30/2020
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
2216510059	11/16/2020	Pool Card Replacement	<u>25.00</u>
Outstanding Suspense Items			<u>25.00</u>

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1876	11/1/2020	System Generated Check/Voucher	1,784.73	Tampa Electric
1879	11/5/2020	System Generated Check/Voucher	89.06	BOCC
1880	11/5/2020	System Generated Check/Voucher	1,396.43	EGIS Insurance Advisors LLC
1881	11/12/2020	System Generated Check/Voucher	533.64	BOCC
1882	11/12/2020	System Generated Check/Voucher	12,474.21	Tampa Electric
1883	11/12/2020	Series 2016 FY21 Tax Dist ID 499	666.46	South Fork III CDD
1884	11/12/2020	Series 2018 FY21 Tax Dist ID 499	825.98	South Fork III CDD
1885	11/12/2020	Series 2019 V & W FY21 Tax Dist ID 499	499.35	South Fork III CDD
1886	11/16/2020	Series 2016 FY21 Tax Dist ID 502	14,548.15	South Fork III CDD
1887	11/16/2020	Series 2018 FY21 Tax Dist ID 502	18,030.38	South Fork III CDD
1888	11/16/2020	Series 2019 V&W FY21 Tax Dist ID 502	10,900.38	South Fork III CDD
Cleared Checks/Vouchers			71,592.14	
			71,592.14	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 11/30/20

Reconciliation Date: 11/30/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR285	11/12/2020	Tax Distribution - 11.12.20	2,808.51	
2216510059	11/16/2020	Pool Card Replacement Fee - Sanders	25.00	
CR286	11/16/2020	Tax Distribution - 11.16.20	61,306.98	
CR289	11/24/2020	Tax Distribution - 11.24.20	29,491.00	
CR290	11/30/2020	Interest	<u>1.46</u>	
Cleared Deposits			<u>93,632.95</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 11/30/20
Reconciliation Date: 11/30/2020
Status: Locked

Cleared Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
JV122	11/30/2020	HOA Expenditures	1,000.00
JV124	11/30/2020	HOA Expenditures	<u>5,211.00</u>
Cleared Other Cash Items			<u>6,211.00</u>