

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2021



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 1/31/2021
(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)	569,332	0	0	0	0	0	0	0	0	569,332
Cash – HOA Improvement	89,388	0	0	0	0	0	0	0	0	89,388
Investment-Revenue 2016 (40000)	0	621,987	0	0	0	0	0	0	0	621,987
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	299,950	0	0	0	0	0	0	0	299,950
Investment-Prepayment 2016 (40004)	0	250	0	0	0	0	0	0	0	250
Investment-Deferred Cost 2016 (40007)	0	0	0	0	3	0	0	0	0	3
Investment-Revenue 2018 (8000)	0	0	753,357	0	0	0	0	0	0	753,357
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	455,533	0	0	0	0	0	455,533
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	6	0	0	6
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	1,432	0	0	0	0	0	0	0	0	1,432
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	667,461	922,187	1,319,855	684,742	3	137	6	23,523,562	26,395,000	53,512,953

Liabilities

South Fork III CDD

Balance Sheet

As of 1/31/2021
(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	69,407	0	0	0	0	0	0	0	0	69,407
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>69,407</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>26,464,407</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	10,462	0	0	0	0	0	0	0	0	10,462
Investment in General Fixed Assets	0	0	0	0	0	0	0	23,523,562	0	23,523,562
Other	587,593	362,959	538,288	365,810	0	0	4	0	0	1,854,653
Total Fund Equity & Other Credits	<u>598,054</u>	<u>922,187</u>	<u>1,319,855</u>	<u>684,742</u>	<u>3</u>	<u>137</u>	<u>6</u>	<u>23,523,562</u>	<u>0</u>	<u>27,048,546</u>
Total Liabilities & Fund Equity	<u>667,461</u>	<u>922,187</u>	<u>1,319,855</u>	<u>684,742</u>	<u>3</u>	<u>137</u>	<u>6</u>	<u>23,523,562</u>	<u>26,395,000</u>	<u>53,512,953</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 1/31/2021
(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	729,942	(17,208)	(2)%
O&M Assessments - Off Roll	0	7,703	7,703	0 %
Interest Earnings				
Interest Earnings	0	268	268	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>872,938</u>	<u>125,788</u>	<u>17 %</u>
Expenditures				
Legislative				
Supervisor Fees	4,000	400	3,600	90 %
Financial & Administrative				
District Manager	60,000	22,700	37,300	62 %
District Engineer	10,000	461	9,539	95 %
Disclosure Report	12,600	0	12,600	100 %
Trustee Fees	12,500	4,228	8,272	66 %
Accounting Services	1,500	1,050	450	30 %
Auditing Services	8,300	0	8,300	100 %
Postage, Phone, Faxes, Copies	500	413	87	17 %
Public Officials Insurance	2,500	1,079	1,421	57 %
Legal Advertising	1,500	1,039	461	31 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	250	5,044	(4,794)	(1,917)%
Web Administration	1,500	617	883	59 %
ADA Website Compliance	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	7,000	2,169	4,832	69 %
Electric Utility Services				
Electric Utility Services	180,000	53,721	126,279	70 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,500	0	1,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	2,913	16,087	85 %
Other Physical Environment				
Field Staff	58,000	16,747	41,253	71 %
Property & Casualty Insurance	20,000	5,973	14,027	70 %
Waterway Management Program	31,000	22,231	8,769	28 %
Landscape Maintenance - Contract	210,000	55,589	154,411	74 %
Landscape Maintenance - Other	7,500	7,626	(126)	(2)%
Plant Replacement Program	15,000	2,100	12,900	86 %
Mulch	30,000	7,560	22,440	75 %
Entry & Wall Maintenance	10,000	2,835	7,165	72 %
Irrigation Maintenance	5,000	3,818	1,182	24 %
Pool Maintenance	16,000	7,970	8,030	50 %
Club Facility Maintenance	20,000	9,953	10,047	50 %
Capital Reserves				
HOA Expenditures	0	45,612	(45,612)	0 %
Total Expenditures	<u>747,150</u>	<u>285,346</u>	<u>461,804</u>	<u>62 %</u>
Excess of Revenues Over (Under) Expenditures	0	587,593	587,593	0 %

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 1/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	10,462	10,462	0 %
Fund Balance, End of Period	<u>0</u>	<u>598,054</u>	<u>598,054</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2020 Through 1/31/2021

(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	595,651	(1,124)	(0)%
Interest Earnings				
Interest Earnings	0	8	8	0 %
Total Revenues	596,775	595,659	(1,116)	(0)%
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	362,959	362,959	0 %
Fund Balance, Beginning of Period	0	559,228	559,228	0 %
Fund Balance, End of Period	0	922,187	922,187	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2020 Through 1/31/2021

(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	738,225	(16,288)	(2)%
DS Assessments - Off Roll	0	86,656	86,656	0 %
Interest Earnings				
Interest Earnings	0	13	13	0 %
Total Revenues	754,513	824,894	70,381	9 %
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	538,288	538,288	0 %
Fund Balance, Beginning of Period	0	781,568	781,568	0 %
Fund Balance, End of Period	0	1,319,855	1,319,855	0 %

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2020 Through 1/31/2021

(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	446,299	(12,064)	(3)%
DS Assessments - Off Roll	0	203,529	203,529	0 %
Interest Earnings				
Interest Earnings	0	5	5	0 %
Total Revenues	458,363	649,833	191,470	42 %
Expenditures				
Debt Service Payments				
Interest Payment	343,363	174,019	169,344	49 %
Principal Payment	115,000	110,000	5,000	4 %
Total Expenditures	458,363	284,019	174,344	38 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(4)	(4)	0 %
Total Other Financing Sources	0	(4)	(4)	0 %
Excess of Revenues Over (Under) Expenditures	0	365,810	365,810	0 %
Fund Balance, Beginning of Period	0	318,932	318,932	0 %
Fund Balance, End of Period	0	684,742	684,742	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2020 Through 1/31/2021

(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 1/31/2021

(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 1/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>4</u>	<u>4</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>4</u>	<u>4</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4</u>	<u>4</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>6</u></u>	<u><u>6</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2020 Through 1/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
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: 01/31/21

Reconciliation Date: 1/31/2021

Status: Locked

Bank Balance	570,531.80
Less Outstanding Checks/Vouchers	1,200.00
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	569,331.80
Balance Per Books	<u>569,331.80</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: 01/31/21
Reconciliation Date: 1/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1955	1/21/2021	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			1,200.00	

**South Fork III CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 01/31/21

Reconciliation Date: 1/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1925	12/9/2020	Series 2016 FY21 Tax Dist ID 509	141,353.30	South Fork III CDD
1926	12/9/2020	Series 2018 FY21 Tax Dist ID 509	175,187.55	South Fork III CDD
1927	12/9/2020	Series 2019 V&W FY21 Tax Dist ID 509	105,910.73	South Fork III CDD
1928	12/17/2020	System Generated Check/Voucher	1,421.25	Ameriscape Services
1929	12/17/2020	System Generated Check/Voucher	11,500.00	Illuminations Holiday Lighting
1935	1/4/2021	System Generated Check/Voucher	10,290.64	Meritus Districts
1936	1/4/2021	System Generated Check/Voucher	133.94	Spectrum
1937	1/4/2021	System Generated Check/Voucher	14,531.31	Tampa Electric
1938	1/7/2021	System Generated Check/Voucher	9,634.63	Ameriscape Services
1939	1/7/2021	System Generated Check/Voucher	845.96	BOCC
1940	1/7/2021	System Generated Check/Voucher	108.50	Complete Carpet care LLC
1941	1/7/2021	System Generated Check/Voucher	4,262.50	Cornerstone Hardscapes 2, Inc.
1942	1/7/2021	System Generated Check/Voucher	4,763.03	Doug Belden, Tax Collector
1943	1/7/2021	System Generated Check/Voucher	160.00	Spearem Enterprises, LLC
1944	1/7/2021	System Generated Check/Voucher	244.00	Straley Robin Vericker
1945	1/8/2021	Series 2018 FY21 Tax Dist ID 512	115,509.90	South Fork III CDD
1946	1/8/2021	Series 2019 V&W FY21 Tax Dist ID 512	69,832.24	South Fork III CDD
1947	1/8/2021	Series 2016 FY21 Tax Dist ID 512	93,201.29	South Fork III CDD
1948	1/14/2021	System Generated Check/Voucher	3,288.58	Ameriscape Services
1949	1/14/2021	System Generated Check/Voucher	396.97	Cintas Fire 636525
1950	1/14/2021	System Generated Check/Voucher	622.00	Don Harrison Enterprises
1951	1/14/2021	System Generated Check/Voucher	1,050.00	The Perfect Klean
1952	1/21/2021	System Generated Check/Voucher	1,396.43	IPFS Corporation
1953	1/21/2021	System Generated Check/Voucher	1,050.00	Meritus Districts
1954	1/21/2021	System Generated Check/Voucher	80.00	Spearem Enterprises, LLC

Cleared Checks/Vouchers

766,774.75

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 01/31/21
Reconciliation Date: 1/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR297	1/8/2021	Tax Distribution - 01.08.21	392,757.24	
CR301	1/31/2021	Interest	<u>7.84</u>	
Cleared Deposits			<u>392,765.08</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 01/31/21
Reconciliation Date: 1/31/2021
Status: Locked

Cleared Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
JV128	1/31/2021	HOA Expenditures - January	<u>18,023.40</u>
Cleared Other Cash Items			<u>18,023.40</u>