

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 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 2/28/2021
(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)	489,601	0	0	0	0	0	0	0	0	489,601
Cash – HOA Improvement	41,688	0	0	0	0	0	0	0	0	41,688
Investment-Revenue 2016 (40000)	0	620,878	0	0	0	0	0	0	0	620,878
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	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	757,947	0	0	0	0	0	0	757,947
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	458,306	0	0	0	0	0	458,306
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	7	0	0	7
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	4,469	0	0	0	0	0	0	0	0	4,469
Prepaid Property Insurance	0	0	0	0	0	0	0	0	0	0
Deposits	7,790	0	0	0	0	0	0	0	0	7,790
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	24,739,940	0	24,739,940
Other	0	0	0	0	0	0	0	0	0	0
Total Assets	543,547	920,828	1,324,446	687,516	3	137	7	23,523,562	26,390,000	53,390,044

Liabilities

South Fork III CDD

Balance Sheet

As of 2/28/2021
(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	86,411	0	0	0	0	0	0	0	0	86,411
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	8,365,000	8,365,000	8,365,000
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	86,411	0	0	0	0	0	0	0	26,390,000	26,476,411
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	23,523,562	0	0	23,523,562
Other	446,675	361,600	542,878	368,584	0	0	5	0	0	1,719,741
Total Fund Equity & Other Credits	457,137	920,828	1,324,446	687,516	3	137	7	23,523,562	0	26,913,634
Total Liabilities & Fund Equity	543,547	920,828	1,324,446	687,516	3	137	7	23,523,562	26,390,000	53,390,044

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 2/28/2021
(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	734,476	(12,674)	(2)%
O&M Assessments - Off Roll	0	7,703	7,703	0 %
Interest Earnings				
Interest Earnings	0	359	359	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	3,799	3,799	0 %
HOA Contributions	0	135,000	135,000	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	100	100	0 %
Total Revenues	747,150	881,437	134,287	18 %
Expenditures				
Legislative				
Supervisor Fees	4,000	1,000	3,000	75 %
Financial & Administrative				
District Manager	60,000	28,000	32,000	53 %
District Engineer	10,000	461	9,539	95 %
Disclosure Report	12,600	9,450	3,150	25 %
Trustee Fees	12,500	5,285	7,215	58 %
Accounting Services	1,500	1,050	450	30 %
Auditing Services	8,300	1,500	6,800	82 %
Postage, Phone, Faxes, Copies	500	428	72	14 %
Public Officials Insurance	2,500	1,295	1,205	48 %
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	771	729	49 %
ADA Website Compliance	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	7,000	6,923	77	1 %
Electric Utility Services				
Electric Utility Services	180,000	70,816	109,184	61 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,500	0	1,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	3,889	15,111	80 %
Other Physical Environment				
Field Staff	58,000	21,580	36,420	63 %
Property & Casualty Insurance	20,000	7,153	12,847	64 %
Waterway Management Program	31,000	26,784	4,216	14 %
Landscape Maintenance - Contract	210,000	69,486	140,514	67 %
Landscape Maintenance - Other	7,500	20,396	(12,896)	(172)%
Plant Replacement Program	15,000	6,398	8,602	57 %
Mulch	30,000	7,560	22,440	75 %
Entry & Wall Maintenance	10,000	5,735	4,265	43 %
Irrigation Maintenance	5,000	11,482	(6,482)	(130)%
Pool Maintenance	16,000	9,290	6,710	42 %
Club Facility Maintenance	20,000	13,335	6,665	33 %
Capital Outlay	0	3,799	(3,799)	0 %
Capital Reserves				
HOA Expenditures	0	93,312	(93,312)	0 %

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 2/28/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Total Expenditures	<u>747,150</u>	<u>434,762</u>	<u>312,388</u>	<u>42 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>446,675</u>	<u>446,675</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	10,462	10,462	0 %
Fund Balance, End of Period	<u>0</u>	<u>457,137</u>	<u>457,137</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2020 Through 2/28/2021

(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	599,350	2,575	0 %
Interest Earnings				
Interest Earnings	0	12	12	0 %
Total Revenues	596,775	599,362	2,587	0 %
Expenditures				
Debt Service Payments				
Interest Payment	451,775	227,763	224,012	50 %
Principal Payment	145,000	0	145,000	100 %
Prepayments	0	10,000	(10,000)	0 %
Total Expenditures	596,775	237,763	359,012	60 %
Excess of Revenues Over (Under) Expenditures	0	361,600	361,600	0 %
Fund Balance, Beginning of Period	0	559,228	559,228	0 %
Fund Balance, End of Period	0	920,828	920,828	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2020 Through 2/28/2021

(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	742,810	(11,703)	(2)%
DS Assessments - Off Roll	0	86,656	86,656	0 %
Interest Earnings				
Interest Earnings	0	18	18	0 %
Total Revenues	754,513	829,484	74,971	10 %
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	542,878	542,878	0 %
Fund Balance, Beginning of Period	0	781,568	781,568	0 %
Fund Balance, End of Period	0	1,324,446	1,324,446	0 %

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2020 Through 2/28/2021

(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	449,071	(9,292)	(2)%
DS Assessments - Off Roll	0	203,529	203,529	0 %
Interest Earnings				
Interest Earnings	0	8	8	0 %
Total Revenues	458,363	652,607	194,244	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	(5)	(5)	0 %
Total Other Financing Sources	0	(5)	(5)	0 %
Excess of Revenues Over (Under) Expenditures	0	368,584	368,584	0 %
Fund Balance, Beginning of Period	0	318,932	318,932	0 %
Fund Balance, End of Period	0	687,516	687,516	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2020 Through 2/28/2021

(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 2/28/2021

(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 2/28/2021

(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>5</u>	<u>5</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>5</u>	<u>5</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>5</u>	<u>5</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>7</u></u>	<u><u>7</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2020 Through 2/28/2021
(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: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Bank Balance	489,600.78
Less Outstanding Checks/Vouchers	0.00
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	489,600.78
Balance Per Books	<u>489,600.78</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: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1955	1/21/2021	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
1956	2/1/2021	System Generated Check/Voucher	38.89	Amerigas Propane LP
1957	2/1/2021	System Generated Check/Voucher	2,470.00	First Choice Aquatic
1958	2/1/2021	System Generated Check/Voucher	4,513.42	Florida Water Features, Inc.
1959	2/1/2021	System Generated Check/Voucher	10,303.24	Meritus Districts
1960	2/1/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1961	2/1/2021	System Generated Check/Voucher	200.00	Ryan Motko
1962	2/1/2021	System Generated Check/Voucher	1,500.00	Spearem Enterprises, LLC
1963	2/1/2021	System Generated Check/Voucher	136.95	Spectrum
1964	2/1/2021	System Generated Check/Voucher	1,238.50	Straley Robin Vericker
1965	2/1/2021	System Generated Check/Voucher	17,127.45	Tampa Electric
1966	2/1/2021	System Generated Check/Voucher	130.90	Zebra Cleaning Team, Inc.
1967	2/4/2021	System Generated Check/Voucher	45,827.03	Ameriscape Services
1968	2/4/2021	System Generated Check/Voucher	90.00	Best Termite and Pest Control Inc.
1969	2/4/2021	System Generated Check/Voucher	877.84	BOCC
1970	2/4/2021	System Generated Check/Voucher	1,500.00	Grau and Associates
1971	2/4/2021	System Generated Check/Voucher	105.54	Kaesar & Blair Authorized Dealer
1972	2/4/2021	Series 2016 FY21 Tax Dist ID 516	3,699.64	South Fork III CDD
1973	2/4/2021	Series 2019 V&W FY21 Tax Dist ID 516	2,772.01	South Fork III CDD
1974	2/4/2021	Series 2018 FY21 Tax Dist ID 516	4,585.19	South Fork III CDD
1975	2/11/2021	System Generated Check/Voucher	3,207.65	Ameriscape Services
1976	2/11/2021	System Generated Check/Voucher	2,470.00	First Choice Aquatic
1977	2/11/2021	System Generated Check/Voucher	13,922.50	Cornerstone Hardscapes 2, Inc.
1978	2/11/2021	System Generated Check/Voucher	833.00	Don Harrison Enterprises
1979	2/11/2021	System Generated Check/Voucher	1,396.43	IPFS Corporation
1980	2/11/2021	System Generated Check/Voucher	200.00	Jeffery S. Hills

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1981	2/11/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1982	2/11/2021	System Generated Check/Voucher	200.00	Ryan Motko
1983	2/11/2021	System Generated Check/Voucher	2,030.00	Spearem Enterprises, LLC
1984	2/18/2021	System Generated Check/Voucher	840.42	Ameriscape Services
1985	2/18/2021	System Generated Check/Voucher	2,083.00	First Choice Aquatic
1986	2/18/2021	System Generated Check/Voucher	3,799.00	FIS Outdoor
1987	2/18/2021	System Generated Check/Voucher	5,694.32	Hillsborough County Public Utilities Department
1987	2/18/2021	System Generated Check/Voucher	(5,694.32)	Hillsborough County Public Utilities Department
1988	2/18/2021	System Generated Check/Voucher	9,450.00	Meritus Districts
1989	2/18/2021	System Generated Check/Voucher	7,837.50	The Natives, Inc.
1990	2/18/2021	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			148,186.10	
			148,186.10	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR302-1	2/4/2021	Tax Distribution - 02.04.21	15,590.58	
CR302-2	2/4/2021	Interest Distribution - 02.04.21	85.98	
1412	2/10/2021	Pool Cards Fee - Sills	50.00	
CR305	2/12/2021	Developer Funding Cap Imp - 02.12.21	3,799.00	
2216625063	2/18/2021	Pool Card Replacement Fee - Brown	25.00	
CR307	2/28/2021	Interest	<u>4.53</u>	
Cleared Deposits			<u>19,555.09</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
141549	12/30/2020	DRAINAGE CLEAN UP	16,953.49
141551	12/30/2020	Mulch installed	18,296.00
141561	12/30/2020	clubhouse mulch installed	6,781.50
4613	2/17/2021	clubhouse-installations	3,919.00
4614	2/17/2021	finish/install shutters clubhouse	1,750.00
			<hr/>
Cleared Other Cash Items			47,699.99
			<hr/> <hr/>