

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
March 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 3/31/2021
(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)	367,940	0	0	0	0	0	0	0	0	367,940
Cash – HOA Improvement	39,034	0	0	0	0	0	0	0	0	39,034
Investment-Revenue 2016 (40000)	0	622,996	0	0	0	0	0	0	0	622,996
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	299,825	0	0	0	0	0	0	0	299,825
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	760,573	0	0	0	0	0	0	760,573
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	459,892	0	0	0	0	0	459,892
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	8	0	0	8
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	3,412	0	0	0	0	0	0	0	0	3,412
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	418,176	922,946	1,327,071	689,102	3	137	8	23,523,562	26,390,000	53,271,003

Liabilities

South Fork III CDD

Balance Sheet

As of 3/31/2021
(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	23,036	0	0	0	0	0	0	0	0	23,036
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	<u>23,036</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,390,000</u>	<u>26,413,036</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	23,523,562	0	0	23,523,562
Other	384,678	363,717	545,503	370,170	0	0	6	0	0	1,664,075
Total Fund Equity & Other Credits	<u>395,140</u>	<u>922,946</u>	<u>1,327,071</u>	<u>689,102</u>	<u>3</u>	<u>137</u>	<u>8</u>	<u>23,523,562</u>	<u>0</u>	<u>26,857,967</u>
Total Liabilities & Fund Equity	<u>418,176</u>	<u>922,946</u>	<u>1,327,071</u>	<u>689,102</u>	<u>3</u>	<u>137</u>	<u>8</u>	<u>23,523,562</u>	<u>26,390,000</u>	<u>53,271,003</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 3/31/2021
(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	737,067	(10,083)	(1)%
O&M Assessments - Off Roll	0	7,703	7,703	0 %
Interest Earnings				
Interest Earnings	0	367	367	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	175	175	0 %
Total Revenues	747,150	884,112	136,962	18 %
Expenditures				
Legislative				
Supervisor Fees	4,000	1,000	3,000	75 %
Financial & Administrative				
District Manager	60,000	33,300	26,700	45 %
District Engineer	10,000	461	9,539	95 %
Disclosure Report	12,600	9,450	3,150	25 %
Trustee Fees	12,500	6,342	6,158	49 %
Accounting Services	1,500	1,050	450	30 %
Auditing Services	8,300	1,500	6,800	82 %
Postage, Phone, Faxes, Copies	500	513	(13)	(3)%
Public Officials Insurance	2,500	1,511	989	40 %
Legal Advertising	1,500	1,039	461	31 %
Bank Fees	200	15	185	93 %
Dues, Licenses, & Fees	250	5,044	(4,794)	(1,917)%
Web Administration	1,500	925	575	38 %
ADA Website Compliance	1,800	1,500	300	17 %
Legal Counsel				
District Counsel	7,000	8,095	(1,095)	(16)%
Electric Utility Services				
Electric Utility Services	180,000	88,240	91,760	51 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,500	0	1,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	4,158	14,842	78 %
Other Physical Environment				
Field Staff	58,000	26,414	31,586	54 %
Property & Casualty Insurance	20,000	8,334	11,666	58 %
Waterway Management Program	31,000	29,254	1,746	6 %
Landscape Maintenance - Contract	210,000	83,788	126,212	60 %
Landscape Maintenance - Other	7,500	22,938	(15,438)	(206)%
Plant Replacement Program	15,000	10,178	4,822	32 %
Mulch	30,000	7,560	22,440	75 %
Entry & Wall Maintenance	10,000	5,735	4,265	43 %
Irrigation Maintenance	5,000	16,434	(11,434)	(229)%
Pool Maintenance	16,000	9,290	6,710	42 %
Club Facility Maintenance	20,000	15,601	4,399	23 %
Capital Outlay	0	3,799	(3,799)	0 %
Capital Reserves				
HOA Expenditures	0	95,966	(95,966)	0 %

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2020 Through 3/31/2021
(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>499,433</u>	<u>247,717</u>	<u>33 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>384,678</u>	<u>384,678</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	10,462	10,462	0 %
Fund Balance, End of Period	<u>0</u>	<u>395,140</u>	<u>395,140</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2020 Through 3/31/2021

(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	601,465	4,690	1 %
Interest Earnings				
Interest Earnings	0	15	15	0 %
Total Revenues	596,775	601,480	4,705	1 %
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	363,717	363,717	0 %
Fund Balance, Beginning of Period	0	559,228	559,228	0 %
Fund Balance, End of Period	0	922,946	922,946	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2020 Through 3/31/2021

(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	745,431	(9,082)	(1)%
DS Assessments - Off Roll	0	86,656	86,656	0 %
Interest Earnings				
Interest Earnings	0	23	23	0 %
Total Revenues	754,513	832,110	77,597	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	545,503	545,503	0 %
Fund Balance, Beginning of Period	0	781,568	781,568	0 %
Fund Balance, End of Period	0	1,327,071	1,327,071	0 %

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2020 Through 3/31/2021

(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	450,655	(7,708)	(2)%
DS Assessments - Off Roll	0	203,529	203,529	0 %
Interest Earnings				
Interest Earnings	0	11	11	0 %
Total Revenues	458,363	654,194	195,831	43 %
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	(6)	(6)	0 %
Total Other Financing Sources	0	(6)	(6)	0 %
Excess of Revenues Over (Under) Expenditures	0	370,170	370,170	0 %
Fund Balance, Beginning of Period	0	318,932	318,932	0 %
Fund Balance, End of Period	0	689,102	689,102	0 %

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2020 Through 3/31/2021

(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 3/31/2021

(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 3/31/2021

(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>6</u>	<u>6</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>6</u>	<u>6</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>6</u>	<u>6</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>8</u></u>	<u><u>8</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2020 Through 3/31/2021
(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: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Bank Balance	377,512.82
Less Outstanding Checks/Vouchers	9,572.39
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	367,940.43
Balance Per Books	<u>367,940.43</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: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2018	3/25/2021	System Generated Check/Voucher	8,732.39	Ameriscape Services
2021	3/25/2021	System Generated Check/Voucher	840.00	The Perfect Klean
Outstanding Checks/Vouchers			9,572.39	

**South Fork III CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1991	3/1/2021	System Generated Check/Voucher	120.00	Advanced Energy Solutions of America, LLC
1992	3/1/2021	System Generated Check/Voucher	9,597.88	Ameriscape Services
1993	3/1/2021	System Generated Check/Voucher	10,303.56	Meritus Districts
1994	3/1/2021	System Generated Check/Voucher	303.75	MHD Communications
1995	3/1/2021	System Generated Check/Voucher	5,669.00	Spearem Enterprises, LLC
1996	3/1/2021	System Generated Check/Voucher	209.38	Tampa Electric
1997	3/1/2021	System Generated Check/Voucher	840.00	The Perfect Klean
1998	3/4/2021	System Generated Check/Voucher	34.00	Amerigas Propane LP
1999	3/4/2021	System Generated Check/Voucher	5,694.32	Board of County Commissioners
2000	3/4/2021	System Generated Check/Voucher	131.96	Spectrum
2002	3/4/2021	System Generated Check/Voucher	17,366.34	Tampa Electric
2003	3/4/2021	Series 2016 FY21 Tax Dist ID 519	2,114.40	South Fork III CDD
2004	3/4/2021	Series 2018 FY21 Tax Dist ID 519	2,620.50	South Fork III CDD
2005	3/4/2021	Series 2019 V&W FY21 Tax Dist ID 519	1,584.24	South Fork III CDD
2006	3/11/2021	System Generated Check/Voucher	6,629.02	Ameriscape Services
2007	3/11/2021	System Generated Check/Voucher	975.78	BOCC
2008	3/11/2021	System Generated Check/Voucher	68.73	Meritus Districts
2009	3/11/2021	System Generated Check/Voucher	4,094.50	UsBank CM-9690
2010	3/18/2021	System Generated Check/Voucher	37,086.88	Ameriscape Services
2011	3/18/2021	System Generated Check/Voucher	4,262.50	Cornerstone Hardscapes 2, Inc.
2012	3/18/2021	System Generated Check/Voucher	575.00	Don Harrison Enterprises
2013	3/18/2021	System Generated Check/Voucher	1,396.43	IPFS Corporation
2014	3/18/2021	System Generated Check/Voucher	492.66	Meritus Districts
2015	3/18/2021	System Generated Check/Voucher	920.00	MHD Communications
2016	3/18/2021	System Generated Check/Voucher	1,530.00	Spearem Enterprises, LLC
2017	3/18/2021	System Generated Check/Voucher	4,754.50	Straley Robin Vericker

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
CD078	3/18/2021	Bank Fee	15.00	
2019	3/25/2021	System Generated Check/Voucher	515.00	Spearem Enterprises, LLC
2020	3/25/2021	System Generated Check/Voucher	1,171.95	Straley Robin Vericker
2022	3/25/2021	System Generated Check/Voucher	2,653.87	Uline
Cleared Checks/Vouchers			<u>123,731.15</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 03/31/21

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR308	3/3/2021	Tax Distribution - 03.03.21	8,910.24	
163	3/12/2021	Pool Card Fee - Velasquez - 03.12.21	25.00	
593	3/18/2021	Pool Cards - Summers-Steele	50.00	
CR312	3/31/2021	Interest	<u>4.08</u>	
Cleared Deposits			<u>8,989.32</u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 03/31/21
Reconciliation Date: 3/31/2021
Status: Locked

Cleared Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
131260325	3/12/2021	Chairs/Tables	<u>2,653.87</u>
Cleared Other Cash Items			<u>2,653.87</u>