

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2021
(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
Assets								
Cash-Operating Account (Suntrust)	103,336	0	0	0	0	0	0	0
Cash – HOA Improvement	0	0	0	0	0	0	0	0
Investment-Revenue 2016 (40000)	0	32,639	0	0	0	0	0	0
Investment-Interest 2016 (40001)	0	223,575	0	0	0	0	0	0
Investment-Sinking 2016 (40002)	0	0	0	0	0	0	0	0
Investment-Reserve 2016 (40003)	0	299,138	0	0	0	0	0	0
Investment-Prepayment 2016 (40004)	0	188	0	0	0	0	0	0
Investment-Deferred Cost 2016 (40007)	0	0	0	0	3	0	0	0
Investment-Revenue 2018 (8000)	0	0	24,785	0	0	0	0	0
Investment-Interest 2018 (8001)	0	0	282,906	0	0	0	0	0
Investment-Sinking 2018 (8002)	0	0	0	0	0	0	0	0
Investment-Reserve 2018 (8003)	0	0	377,666	0	0	0	0	0
Investment-Construction 2018 (8005)	0	0	0	0	0	0	0	0
Investment-Amenity 2018 (8006)	0	0	0	0	0	0	0	0
Investment-S&T 2018 (8007)	0	0	0	0	0	6	0	0
Investment-Revenue 2019 (4000)	0	0	0	12,843	0	0	0	0
Investment-Interest 2019 (4001)	0	0	0	171,681	0	0	0	0
Investment-Sinking 2019 (4002)	0	0	0	115,000	0	0	0	0
Investment-Reserve 2019 (4003)	0	0	0	229,209	0	0	0	0
Investment-Prepayment 2019 (4004)	0	0	0	0	0	0	0	0
Investment-Construction 2019 (4005)	0	0	0	0	0	0	14	0
Accounts Receivable - Other	9,385	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Interest Receivable	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	4,436	0	0	0	0	0	0	0
Prepaid Property Insurance	0	0	0	0	0	0	0	0
Deposits	7,771	0	0	0	0	0	0	0
Construction Work in Progress	0	0	0	0	0	0	0	24,050,988
Amount Available-Debt Service	0	0	0	0	0	0	0	0
Amount To Be Provided-Debt Service	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total Assets	124,928	555,539	685,357	528,734	3	7	14	24,050,988

South Fork III CDD

Balance Sheet

As of 10/31/2021
(In Whole Numbers)

<u>General Long-Term Debt</u>	<u>Total</u>
0	103,336
0	0
0	32,639
0	223,575
0	0
0	299,138
0	188
0	3
0	24,785
0	282,906
0	0
0	377,666
0	0
0	0
0	6
0	12,843
0	171,681
0	115,000
0	229,209
0	0
0	14
0	9,385
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	0
0	4,436
0	0
0	7,771
0	24,050,988
1,650,060	1,650,060
24,399,940	24,399,940
0	0
<u>26,050,000</u>	<u>51,995,570</u>

South Fork III CDD

Balance Sheet

As of 10/31/2021
(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
Liabilities								
Accounts Payable	46,239	0	0	0	0	0	0	0
Accounts Payable-Other	0	0	0	0	0	0	0	0
Unallocated Funds	0	0	0	0	0	0	0	0
Due To Debt Service Fund	15,216	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Deposits	0	0	0	0	0	0	0	0
Due To Developer	0	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2016	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2018	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2019	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total Liabilities	61,456	0	0	0	0	0	0	0
Fund Equity & Other Credits								
Fund Balance-All Other Reserves	0	550,445	679,045	524,918	3	6	13	0
Fund Balance-Unreserved	(38,841)	0	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	0	0	0	0	24,050,988
Other	102,313	5,094	6,313	3,816	0	0	1	0
Total Fund Equity & Other Credits	63,472	555,539	685,357	528,734	3	7	14	24,050,988
Total Liabilities & Fund Equity	124,928	555,539	685,357	528,734	3	7	14	24,050,988

South Fork III CDD

Balance Sheet

As of 10/31/2021
(In Whole Numbers)

<u>General Long-Term Debt</u>	<u>Total</u>
0	46,239
0	0
0	0
0	15,216
0	0
0	0
0	0
0	0
0	0
8,210,000	8,210,000
11,055,000	11,055,000
6,785,000	6,785,000
<u>0</u>	<u>0</u>
<u>26,050,000</u>	<u>26,111,456</u>
0	1,754,430
0	(38,841)
0	24,050,988
<u>0</u>	<u>117,537</u>
<u>0</u>	<u>25,884,114</u>
<u>26,050,000</u>	<u>51,995,570</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2021 Through 10/31/2021
(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	6,239	(740,911)	(99)%
Interest Earnings				
Interest Earnings	0	2	2	0 %
Contributions & Donations From Private Sources				
HOA Contributions	0	150,000	150,000	0 %
HOA Carryover	39,034	0	(39,034)	(100)%
Other Miscellaneous Revenues				
Miscellaneous	0	1,229	1,229	0 %
Total Revenues	<u>786,184</u>	<u>157,470</u>	<u>(628,714)</u>	<u>(80)%</u>
Expenditures				
Legislative				
Supervisor Fees	4,000	600	3,400	85 %
Financial & Administrative				
District Manager	60,000	5,000	55,000	92 %
District Engineer	10,000	351	9,650	96 %
Disclosure Report	12,600	0	12,600	100 %
Trustee Fees	13,000	1,024	11,976	92 %
Auditing Services	7,100	0	7,100	100 %
Postage, Phone, Faxes, Copies	1,000	26	974	97 %
Public Officials Insurance	2,754	0	2,754	100 %
Legal Advertising	1,500	0	1,500	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	250	175	75	30 %
Web Administration	1,500	125	1,375	92 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	12,000	777	11,224	94 %
Electric Utility Services				
Electric Utility Services	180,000	17,736	162,264	90 %
Garbage/Solid Waste Control Services				
Garbage Collection	3,500	0	3,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	4,794	14,206	75 %
Other Physical Environment				
Field Staff	58,000	4,833	53,167	92 %
Property & Casualty Insurance	15,064	0	15,064	100 %
Waterway Management Program	31,000	3,445	27,555	89 %
Landscape Maintenance - Contract	210,000	5,465	204,535	97 %
Landscape Maintenance - Other	7,500	175	7,325	98 %
Plant Replacement Program	25,000	0	25,000	100 %
Mulch	15,000	0	15,000	100 %
Entry & Wall Maintenance	20,000	0	20,000	100 %
Irrigation Maintenance	5,000	0	5,000	100 %
Pool Maintenance	10,000	1,340	8,660	87 %
Club Facility Maintenance	19,000	9,292	9,708	51 %
Capital Outlay	1,682	0	1,682	100 %
Capital Reserves				
HOA Expenditures	39,034	0	39,034	100 %
Total Expenditures	<u>786,184</u>	<u>55,156</u>	<u>731,028</u>	<u>93 %</u>
Excess of Revenues Over (Under) Expenditures	0	102,313	102,313	0 %

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2021 Through 10/31/2021
(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	(60,399)	(60,399)	0 %
Fund Balance, End of Period	<u>0</u>	<u>41,914</u>	<u>41,914</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

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

(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	598,525	5,091	(593,434)	(99)%
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	598,525	5,094	(593,431)	(99)%
Expenditures				
Debt Service Payments				
Interest Payment	443,525	0	443,525	100 %
Principal Payment	155,000	0	155,000	100 %
Total Expenditures	598,525	0	598,525	100 %
Excess of Revenues Over (Under) Expenditures	0	5,094	5,094	0 %
Fund Balance, Beginning of Period	0	550,445	550,445	0 %
Fund Balance, End of Period	0	555,539	555,539	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

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

(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	752,013	6,310	(745,703)	(99)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Total Revenues	<u>752,013</u>	<u>6,313</u>	<u>(745,700)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	562,012	0	562,012	100 %
Principal Payment	<u>190,000</u>	<u>0</u>	<u>190,000</u>	<u>100 %</u>
Total Expenditures	<u>752,012</u>	<u>0</u>	<u>752,012</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>1</u>	<u>6,313</u>	<u>6,312</u>	<u>631,184 %</u>
Fund Balance, Beginning of Period	0	679,045	679,045	0 %
Fund Balance, End of Period	<u>1</u>	<u>685,357</u>	<u>685,356</u>	<u>68,535,637 %</u>

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

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

(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	453,475	3,815	(449,660)	(99)%
Interest Earnings				
Interest Earnings	0	2	2	0 %
Total Revenues	453,475	3,817	(449,658)	(99)%
Expenditures				
Debt Service Payments				
Interest Payment	338,476	0	338,476	100 %
Principal Payment	115,000	0	115,000	100 %
Total Expenditures	453,476	0	453,476	100 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(1)	(1)	0 %
Total Other Financing Sources	0	(1)	(1)	0 %
Excess of Revenues Over (Under) Expenditures	(1)	3,816	3,817	(381,700)%
Fund Balance, Beginning of Period	0	524,918	524,918	0 %
Fund Balance, End of Period	(1)	528,734	528,735	(52,873,504)%

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

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

(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 10/1/2021 Through 10/31/2021

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</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	6	6	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

303 - Capital Projects Fund - Series 2019

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

(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>1</u>	<u>1</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	13	13	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>14</u></u>	<u><u>14</u></u>	<u><u>0 %</u></u>

South Fork III CDD

Income Statement

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	24,050,988	24,050,988	0 %
Fund Balance, End of Period	<u>0</u>	<u>24,050,988</u>	<u>24,050,988</u>	<u>0 %</u>

South Fork III CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/2021

Reconciliation Date: 10/31/2021

Status: Locked

Bank Balance	124,195.78
Less Outstanding Checks/Vouchers	21,241.82
Plus Deposits in Transit	382.15
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	103,336.11
Balance Per Books	<u>103,336.11</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: 10/31/2021

Reconciliation Date: 10/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2158	8/19/2021	System Generated Check/Voucher	200.00	Ryan Motko
2171	10/19/2021	System Generated Check/Voucher	160.00	Affordable Backflow testing
2179	10/19/2021	System Generated Check/Voucher	13,394.36	Meritus Districts
2179	10/19/2021	System Generated Check/Voucher	(13,394.36)	Meritus Districts
2181	10/19/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
2182	10/19/2021	System Generated Check/Voucher	200.00	Ryan Motko
2192	10/19/2021	System Generated Check/Voucher	2,880.00	Zebra Cleaning Team, Inc.
2193	10/22/2021	System Generated Check/Voucher	7,620.46	Ameriscape Services
2195	10/22/2021	System Generated Check/Voucher	9,981.36	Meritus Districts
Outstanding Checks/Vouchers			21,241.82	
			21,241.82	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/2021

Reconciliation Date: 10/31/2021

Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
2791	10/17/2021	Pool Key Card - Stephanie	25.00	
CR2794	10/29/2021	Final Refund Bill TECO	357.15	
CR2797	10/29/2021	Bank Fee	<u>0.00</u>	
Outstanding Deposits			382.15	
			<u><u>382.15</u></u>	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/2021

Reconciliation Date: 10/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2170	10/1/2021	System Generated Check/Voucher	13,510.55	Tampa Electric
2172	10/19/2021	System Generated Check/Voucher	11,782.38	Ameriscape Services
2173	10/19/2021	System Generated Check/Voucher	6,340.00	First Choice Aquatic
2174	10/19/2021	System Generated Check/Voucher	90.00	Best Termite and Pest Control Inc.
2175	10/19/2021	System Generated Check/Voucher	305.13	BOCC
2176	10/19/2021	System Generated Check/Voucher	4,262.50	Cornerstone Hardscapes 2, Inc.
2177	10/19/2021	System Generated Check/Voucher	175.00	Department of Economic Opportunity
2178	10/19/2021	System Generated Check/Voucher	1,150.00	Don Harrison Enterprises
2180	10/19/2021	System Generated Check/Voucher	135.00	MHD Communications
2183	10/19/2021	System Generated Check/Voucher	200.00	Scott D. Corder
2184	10/19/2021	System Generated Check/Voucher	872.00	Spearem Enterprises, LLC
2185	10/19/2021	System Generated Check/Voucher	142.96	Spectrum
2186	10/19/2021	System Generated Check/Voucher	350.50	Stantec Consulting Services Inc (SCSI)
2187	10/19/2021	System Generated Check/Voucher	2,109.95	Straley Robin Vericker
2188	10/19/2021	System Generated Check/Voucher	495.00	Times Publishing Company
2189	10/19/2021	System Generated Check/Voucher	4,786.53	Tampa Electric
2190	10/19/2021	System Generated Check/Voucher	7,837.50	The Natives, Inc.
2191	10/19/2021	System Generated Check/Voucher	840.00	The Perfect Klean
2194	10/22/2021	System Generated Check/Voucher	2,312.50	Cornerstone Hardscapes 2, Inc.
2196	10/25/2021	System Generated Check/Voucher	5,000.00	Illuminations Holiday Lighting
Cleared Checks/Vouchers			62,697.50	
			62,697.50	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 10/31/2021

Reconciliation Date: 10/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
314	9/28/2021	Pool Key Fob	25.00	
27610016163	10/1/2021	Pool Card Replacement	50.00	
CR2793	10/1/2021	Capital Improvement Fund	150,000.00	
CR343	10/13/2021	SF3 FL Dept of Corrections Reim - #6268293 - 10.13.21	576.92	
6246862	10/21/2021	FDOC Reimbursement - Illegal Dumping	576.92	
CR2796	10/27/2021	Tax Distribution - 10/27/2021	21,455.46	
CR2797-1	10/28/2021	Interest	0.51	
Cleared Deposits			172,684.81	