

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2022



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 2/28/2022
(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)	370,171	0	0	0	0	0	0	0	0	370,171
Cash – HOA Improvement	0	0	0	0	0	0	0	0	0	0
Investment-Revenue 2016 (40000)	0	624,611	0	0	0	0	0	0	0	624,611
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	298,984	0	0	0	0	0	0	0	298,984
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	770,506	0	0	0	0	0	0	770,506
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	377,666	0	0	0	0	0	0	377,666
Investment-Construction 2018 (8005)	0	0	0	0	0	0	0	0	0	0
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	463,670	0	0	0	0	0	463,670
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	229,210	0	0	(1)	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	1	0	0	17	0	0	18
Accounts Receivable - Other	(8,809)	0	0	0	0	0	0	0	0	(8,809)
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
Interest Receivable	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	4,436	0	0	0	0	0	0	0	0	4,436
Prepaid Property Insurance	0	0	0	0	0	0	0	0	0	0
Deposits	7,771	0	0	0	0	0	0	0	0	7,771
Construction Work in Progress	0	0	0	0	0	0	24,050,988	0	0	24,050,988
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	24,274,940	0	24,274,940
Other	0	0	0	0	0	0	0	0	0	0
Total Assets	373,569	923,595	1,148,172	692,882	3	7	16	24,050,988	25,925,000	53,114,232

South Fork III CDD

Balance Sheet

As of 2/28/2022
(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
Liabilities										
Accounts Payable	77,702	0	0	0	0	0	0	0	0	77,702
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	(88)	0	0	0	0	0	0	0	0	(88)
Due To Developer	(3,287)	0	0	0	0	0	0	0	0	(3,287)
Other Current Liabilities	0	0	0	0	0	0	0	0	0	0
Revenue Bonds Payable-2016	0	0	0	0	0	0	0	8,200,000	8,200,000	8,200,000
Revenue Bonds Payable-2018	0	0	0	0	0	0	0	11,055,000	11,055,000	11,055,000
Revenue Bonds Payable-2019	0	0	0	0	0	0	0	6,670,000	6,670,000	6,670,000
Other	(155,000)	0	0	0	0	0	0	0	0	(155,000)
Total Liabilities	<u>(80,672)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,925,000</u>	<u>25,844,328</u>
Fund Equity & Other Credits										
Fund Balance-All Other Reserves	0	550,445	679,045	524,918	3	6	13	0	0	1,754,430
Fund Balance-Unreserved	(38,841)	0	0	0	0	0	0	0	0	(38,841)
Investment in General Fixed Assets	0	0	0	0	0	0	24,050,988	0	0	24,050,988
Other	493,082	373,150	469,128	167,964	0	0	3	0	0	1,503,327
Total Fund Equity & Other Credits	<u>454,241</u>	<u>923,595</u>	<u>1,148,172</u>	<u>692,882</u>	<u>3</u>	<u>7</u>	<u>16</u>	<u>24,050,988</u>	<u>0</u>	<u>27,269,904</u>
Total Liabilities & Fund Equity	<u>373,569</u>	<u>923,595</u>	<u>1,148,172</u>	<u>692,882</u>	<u>3</u>	<u>7</u>	<u>16</u>	<u>24,050,988</u>	<u>25,925,000</u>	<u>53,114,232</u>

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2021 Through 2/28/2022
(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	743,511	(3,639)	(0)%
O&M Assessments - Off Roll	0	16,820	16,820	0 %
Interest Earnings				
Interest Earnings	0	31	31	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	5,341	5,341	0 %
Total Revenues	786,184	915,703	129,519	16 %
Expenditures				
Legislative				
Supervisor Fees	4,000	3,400	600	15 %
Financial & Administrative				
District Manager	60,000	25,000	35,000	58 %
District Engineer	10,000	4,669	5,331	53 %
Disclosure Report	12,600	8,700	3,900	31 %
Trustee Fees	13,000	5,118	7,882	61 %
Accounting Services	0	1,500	(1,500)	0 %
Auditing Services	7,100	87	7,013	99 %
Postage, Phone, Faxes, Copies	1,000	164	836	84 %
Public Officials Insurance	2,754	1,151	1,603	58 %
Legal Advertising	1,500	0	1,500	100 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	250	1,682	(1,432)	(573)%
Web Administration	1,500	625	875	58 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	12,000	7,092	4,908	41 %
Electric Utility Services				
Electric Utility Services	180,000	98,560	81,440	45 %
Garbage/Solid Waste Control Services				
Garbage Collection	3,500	0	3,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	34,864	(15,864)	(83)%
Other Physical Environment				
Field Staff	58,000	30,167	27,833	48 %
Property & Casualty Insurance	15,064	10,854	4,210	28 %
Waterway Management Program	31,000	29,098	1,902	6 %
Landscape Maintenance - Contract	210,000	96,518	113,482	54 %
Landscape Maintenance - Other	7,500	16,173	(8,673)	(116)%
Plant Replacement Program	25,000	4,425	20,575	82 %
Mulch	15,000	0	15,000	100 %
Entry & Wall Maintenance	20,000	7,104	12,896	64 %
Irrigation Maintenance	5,000	4,241	759	15 %
Pool Maintenance	10,000	12,810	(2,810)	(28)%
Club Facility Maintenance	19,000	17,119	1,881	10 %
Capital Outlay	1,682	0	1,682	100 %
Capital Reserves				
HOA Expenditures	39,034	0	39,034	100 %

South Fork III CDD

Income Statement

001 - General Fund
From 10/1/2021 Through 2/28/2022
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Total Expenditures	<u>786,184</u>	<u>422,620</u>	<u>363,564</u>	<u>46 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>493,082</u>	<u>493,082</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(60,399)	(60,399)	0 %
Fund Balance, End of Period	<u>0</u>	<u>432,683</u>	<u>432,683</u>	<u>0 %</u>

South Fork III CDD

Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2021 Through 2/28/2022

(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	606,781	8,256	1 %
Interest Earnings				
Interest Earnings	0	11	11	0 %
Total Revenues	598,525	606,792	8,267	1 %
Expenditures				
Debt Service Payments				
Interest Payment	443,525	223,642	219,883	50 %
Principal Payment	155,000	0	155,000	100 %
Prepayments	0	10,000	(10,000)	0 %
Total Expenditures	598,525	233,642	364,883	61 %
Excess of Revenues Over (Under) Expenditures	0	373,150	373,150	0 %
Fund Balance, Beginning of Period	0	550,445	550,445	0 %
Fund Balance, End of Period	0	923,595	923,595	0 %

South Fork III CDD

Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2021 Through 2/28/2022

(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	752,020	7	0 %
Interest Earnings				
Interest Earnings	0	14	14	0 %
Total Revenues	752,013	752,034	21	0 %
Expenditures				
Debt Service Payments				
Interest Payment	562,012	282,906	279,106	50 %
Principal Payment	190,000	0	190,000	100 %
Total Expenditures	752,012	282,906	469,106	62 %
Excess of Revenues Over (Under) Expenditures	1	469,128	469,127	46,912,656 %
Fund Balance, Beginning of Period	0	679,045	679,045	0 %
Fund Balance, End of Period	1	1,148,172	1,148,171	114,817,109 %

South Fork III CDD

Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2021 Through 2/28/2022

(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	454,638	1,163	0 %
Interest Earnings				
Interest Earnings	0	9	9	0 %
Total Revenues	453,475	454,648	1,173	0 %
Expenditures				
Debt Service Payments				
Interest Payment	338,476	171,681	166,795	49 %
Principal Payment	115,000	115,000	0	0 %
Total Expenditures	453,476	286,681	166,795	37 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	1	1	0 %
Interfund Transfer				
Interfund Transfer	0	(4)	(4)	0 %
Total Other Financing Sources	0	(3)	(3)	0 %
Excess of Revenues Over (Under) Expenditures	(1)	167,964	167,965	(16,796,456)%
Fund Balance, Beginning of Period	0	524,918	524,918	0 %
Fund Balance, End of Period	(1)	692,882	692,883	(69,288,260)%

South Fork III CDD

Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2021 Through 2/28/2022

(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 2/28/2022

(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 2/28/2022

(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	0	4	4	0 %
Interfund Transfer				
Interfund Transfer	0	(1)	(1)	0 %
Total Other Financing Sources	0	3	3	0 %
Excess of Revenues Over (Under) Expenditures	0	3	3	0 %
Fund Balance, Beginning of Period	0	13	13	0 %
Fund Balance, End of Period	0	16	16	0 %

South Fork III CDD

Income Statement

900 - General Fixed Assets
From 10/1/2021 Through 2/28/2022
(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: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Bank Balance	392,382.54
Less Outstanding Checks/Vouchers	39,030.85
Plus Deposits in Transit	16,819.56
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	370,171.25
Balance Per Books	<u>370,171.25</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: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2327	2/17/2022	System Generated Check/Voucher	200.00	Nicholas J. Dister
2328	2/17/2022	System Generated Check/Voucher	200.00	Ryan Motko
2331	2/17/2022	System Generated Check/Voucher	3,364.18	Zebra Cleaning Team, Inc.
2332	2/24/2022	System Generated Check/Voucher	20,798.00	Cornerstone Hardscapes 2, Inc.
2333	2/24/2022	System Generated Check/Voucher	12,303.67	Meritus Districts
2334	2/24/2022	System Generated Check/Voucher	840.00	The Perfect Klean
2335	2/24/2022	System Generated Check/Voucher	1,325.00	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			39,030.85	
			39,030.85	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR15	12/31/2021	INTEREST PAID THIS STATEMENT THRU 12/31	0.00	
CR806	12/31/2021	Bond Long Term Assessment to Meritus District 12.31.2021	16,819.56	
Outstanding Deposits			16,819.56	

**South Fork III CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2231	12/2/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
2246	12/9/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
2268	12/16/2021	System Generated Check/Voucher	0.00	Nancy C. Millan, Tax Collector
2312	1/4/2022	Series 2016 FY22 Tax Dist ID 558	10,508.94	South Fork III CDD
2313	1/4/2022	Series 2018 FY22 Tax Dist ID 558	13,024.36	South Fork III CDD
2314	1/4/2022	Series 2019 V&W FY22 Tax Dist ID 558	7,873.96	South Fork III CDD
2294	1/13/2022	System Generated Check/Voucher	155,000.00	South Fork III Community Association
2295	2/3/2022	System Generated Check/Voucher	2,827.61	Ameriscape Services
2296	2/3/2022	System Generated Check/Voucher	2,470.00	First Choice Aquatic
2297	2/3/2022	System Generated Check/Voucher	90.00	Best Termite and Pest Control Inc.
2298	2/3/2022	System Generated Check/Voucher	5,768.91	BOCC
2299	2/3/2022	System Generated Check/Voucher	3,118.52	EGIS Insurance Advisors LLC
2300	2/3/2022	System Generated Check/Voucher	5,000.00	Illuminations Holiday Lighting
2301	2/3/2022	System Generated Check/Voucher	1,442.02	IPFS Corporation
2302	2/3/2022	System Generated Check/Voucher	12,208.33	Meritus Districts
2303	2/3/2022	System Generated Check/Voucher	150.00	Securiteam Inc.
2304	2/3/2022	System Generated Check/Voucher	411.54	South Fork Q Development, LLC
2305	2/3/2022	System Generated Check/Voucher	165.00	Spearem Enterprises, LLC

**South Fork III CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2306	2/3/2022	System Generated Check/Voucher	152.96	Charter Communications
2307	2/3/2022	System Generated Check/Voucher	131.00	Stantec Consulting Services Inc (SCSI)
2308	2/3/2022	System Generated Check/Voucher	1,200.50	Straley Robin Vericker
2309	2/3/2022	System Generated Check/Voucher	3,140.91	Tampa Electric
2310	2/3/2022	System Generated Check/Voucher	1,050.00	The Perfect Klean
2311	2/3/2022	System Generated Check/Voucher	1,325.00	Zebra Cleaning Team, Inc.
2315	2/4/2022	Series 2019 V&W FY22 Tax Dist ID 563	1,143.32	South Fork III CDD
2316	2/4/2022	Series 2018 FY22 Tax Dist ID 563	1,891.17	South Fork III CDD
2317	2/4/2022	Series 2016 FY22 Tax Dist ID 563	1,525.93	South Fork III CDD
2318	2/10/2022	System Generated Check/Voucher	129.19	BOCC
2320	2/10/2022	System Generated Check/Voucher	20,571.98	Tampa Electric
2321	2/17/2022	System Generated Check/Voucher	9,634.63	Ameriscape Services
2322	2/17/2022	System Generated Check/Voucher	207.33	Cornerstone Hardscapes 2, Inc.
2323	2/17/2022	System Generated Check/Voucher	1,119.00	Don Harrison Enterprises
2324	2/17/2022	System Generated Check/Voucher	1,514.12	IPFS Corporation
2325	2/17/2022	System Generated Check/Voucher	200.00	Jeffery S. Hills
2326	2/17/2022	System Generated Check/Voucher	200.00	Kelly Ann Evans
2329	2/17/2022	System Generated Check/Voucher	200.00	Scott D. Corder

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)
Reconciliation ID: 2.28.2022
Reconciliation Date: 2/28/2022
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2330	2/17/2022	System Generated Check/Voucher	1,886.54	South Fork Q Development, LLC
Cleared Checks/Vouchers			267,682.77	

South Fork III CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 2.28.2022

Reconciliation Date: 2/28/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR16	12/22/2021	FL Dept of Corrections court ordered Payment - 12.22.2021	411.54	
CR15-1	12/29/2021	INTEREST PAID THIS STATEMENT THRU 12/31	18.88	
CR18	1/12/2022	4. FL Dept of Corrections court ordered Payment - 1.12.2022	411.54	
CR20	1/27/2022	5. Refund From Nancy C. Millan 1.27.2022	991.17	
CR23	2/4/2022	Tax Distribution - 2.4.2022	6,340.38	
CR28	2/15/2022	FL Dept of Corrections court ordered Payment - 1.31.2022	1,886.54	
CR808	2/18/2022	INTEREST PAID THIS STATEMENT THRU 2/28	3.48	
			<hr/>	
Cleared Deposits			10,063.53	
			<hr/> <hr/>	