

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 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 3/31/2022  
(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)	232,770	0	0	0	0	0	0	0	0	232,770
Cash – HOA Improvement	0	0	0	0	0	0	0	0	0	0
Investment-Revenue 2016 (40000)	0	627,208	0	0	0	0	0	0	0	627,208
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	298,850	0	0	0	0	0	0	0	298,850
Investment-Prepayment 2016 (40004)	0	33,174	0	0	0	0	0	0	0	33,174
Investment-Deferred Cost 2016 (40007)	0	0	0	0	3	0	0	0	0	3
Investment-Revenue 2018 (8000)	0	0	773,725	0	0	0	0	0	0	773,725
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	465,615	0	0	0	0	0	465,615
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	18	0	0	19
Accounts Receivable - Other	(22,401)	0	0	0	0	0	0	0	0	(22,401)
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	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	7,771	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
<b>Total Assets</b>	<b>221,552</b>	<b>959,231</b>	<b>1,151,391</b>	<b>694,827</b>	<b>3</b>	<b>7</b>	<b>17</b>	<b>24,050,988</b>	<b>25,925,000</b>	<b>53,003,015</b>

## South Fork III CDD

### Balance Sheet

As of 3/31/2022  
(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
<b>Liabilities</b>										
Accounts Payable	13,862	0	0	0	0	0	0	0	0	13,862
Accounts Payable-Other	300	0	0	0	0	0	0	0	0	300
Unallocated Funds	0	0	0	0	0	0	0	0	0	0
Due To Debt Service Fund	16,520	0	0	0	0	0	0	0	0	16,520
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)
<b>Total Liabilities</b>	<u>(127,693)</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>25,797,307</u>
<b>Fund Equity &amp; Other Credits</b>										
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	388,086	408,786	472,346	169,908	0	0	4	0	0	1,439,131
<b>Total Fund Equity &amp; Other Credits</b>	<u>349,245</u>	<u>959,231</u>	<u>1,151,391</u>	<u>694,827</u>	<u>3</u>	<u>7</u>	<u>17</u>	<u>24,050,988</u>	<u>0</u>	<u>27,205,708</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>221,552</u>	<u>959,231</u>	<u>1,151,391</u>	<u>694,827</u>	<u>3</u>	<u>7</u>	<u>17</u>	<u>24,050,988</u>	<u>25,925,000</u>	<u>53,003,015</u>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2021 Through 3/31/2022  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assessments - Tax Roll	747,150	746,779	(371)	(0)%
Interest Earnings				
Interest Earnings	0	33	33	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 %
<b>Total Revenues</b>	<u>786,184</u>	<u>902,154</u>	<u>115,970</u>	<u>15 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	4,000	0	0 %
Financial & Administrative				
District Manager	60,000	31,500	28,500	48 %
District Engineer	10,000	4,669	5,331	53 %
Disclosure Report	12,600	9,750	2,850	23 %
Trustee Fees	13,000	6,142	6,858	53 %
Auditing Services	7,100	87	7,013	99 %
Postage, Phone, Faxes, Copies	1,000	180	820	82 %
Public Officials Insurance	2,754	1,374	1,380	50 %
Legal Advertising	1,500	563	937	62 %
Bank Fees	200	0	200	100 %
Dues, Licenses, & Fees	250	1,682	(1,432)	(573)%
Web Administration	1,500	750	750	50 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	12,000	8,593	3,407	28 %
Electric Utility Services				
Electric Utility Services	180,000	119,582	60,418	34 %
Garbage/Solid Waste Control Services				
Garbage Collection	3,500	0	3,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	47,790	(28,790)	(152)%
Other Physical Environment				
Field Staff	58,000	36,200	21,800	38 %
Property & Casualty Insurance	15,064	12,073	2,991	20 %
Waterway Management Program	31,000	31,568	(568)	(2)%
Landscape Maintenance - Contract	210,000	107,607	102,393	49 %
Landscape Maintenance - Other	7,500	20,911	(13,411)	(179)%
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	7,068	(2,068)	(41)%
Pool Maintenance	10,000	14,785	(4,785)	(48)%
Club Facility Maintenance	19,000	20,027	(1,027)	(5)%
Capital Outlay	1,682	0	1,682	100 %
Capital Reserves				
HOA Expenditures	39,034	14,138	24,896	64 %
<b>Total Expenditures</b>	<u>786,184</u>	<u>514,068</u>	<u>272,116</u>	<u>35 %</u>
Excess of Revenues Over (Under) Expenditures	0	388,086	388,086	0 %

# South Fork III CDD

## Income Statement

001 - General Fund  
From 10/1/2021 Through 3/31/2022  
(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>327,687</u>	<u>327,687</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2021 Through 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	598,525	609,374	10,849	2 %
DS Assessments - Prepayments	0	33,039	33,039	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>15</u>	<u>15</u>	<u>0 %</u>
Total Revenues	<u>598,525</u>	<u>642,428</u>	<u>43,903</u>	<u>7 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	443,525	223,642	219,883	50 %
Principal Payment	155,000	0	155,000	100 %
Prepayments	<u>0</u>	<u>10,000</u>	<u>(10,000)</u>	<u>0 %</u>
Total Expenditures	<u>598,525</u>	<u>233,642</u>	<u>364,883</u>	<u>61 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>408,786</u>	<u>408,786</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	550,445	550,445	0 %
Fund Balance, End of Period	<u>0</u>	<u>959,231</u>	<u>959,231</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2021 Through 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	752,013	755,234	3,221	0 %
Interest Earnings				
Interest Earnings	0	18	18	0 %
<b>Total Revenues</b>	752,013	755,252	3,239	0 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	562,012	282,906	279,106	50 %
Principal Payment	190,000	0	190,000	100 %
<b>Total Expenditures</b>	752,012	282,906	469,106	62 %
Excess of Revenues Over (Under) Expenditures	1	472,346	472,345	47,234,514 %
Fund Balance, Beginning of Period	0	679,045	679,045	0 %
Fund Balance, End of Period	1	1,151,391	1,151,390	115,138,967 %

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2021 Through 3/31/2022

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assessments - Tax Roll	453,475	456,581	3,106	1 %
Interest Earnings				
Interest Earnings	0	12	12	0 %
<b>Total Revenues</b>	<b>453,475</b>	<b>456,594</b>	<b>3,119</b>	<b>1 %</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	338,476	171,681	166,795	49 %
Principal Payment	115,000	115,000	0	0 %
<b>Total Expenditures</b>	<b>453,476</b>	<b>286,681</b>	<b>166,795</b>	<b>37 %</b>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	1	1	0 %
Interfund Transfer				
Interfund Transfer	0	(5)	(5)	0 %
<b>Total Other Financing Sources</b>	<b>0</b>	<b>(4)</b>	<b>(4)</b>	<b>0 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(1)</b>	<b>169,908</b>	<b>169,909</b>	<b>(16,990,949)%</b>
<b>Fund Balance, Beginning of Period</b>	0	524,918	524,918	0 %
<b>Fund Balance, End of Period</b>	<b>(1)</b>	<b>694,827</b>	<b>694,828</b>	<b>(69,482,753)%</b>



## South Fork III CDD

### Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2021 Through 3/31/2022

(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 3/31/2022

(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 3/31/2022

(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	5	5	0 %
Interfund Transfer				
Interfund Transfer	0	(1)	(1)	0 %
Total Other Financing Sources	0	4	4	0 %
Excess of Revenues Over (Under) Expenditures	0	4	4	0 %
Fund Balance, Beginning of Period	0	13	13	0 %
Fund Balance, End of Period	0	17	17	0 %

## South Fork III CDD

### Income Statement

900 - General Fixed Assets  
From 10/1/2021 Through 3/31/2022  
(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: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Bank Balance	249,097.55
Less Outstanding Checks/Vouchers	33,147.42
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	232,769.69
Balance Per Books	<u>232,769.69</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: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2348	3/10/2022	System Generated Check/Voucher	200.00	Ryan Motko
2361	3/21/2022	Series 2016 FY22 Prepayment Estoppel Fee	150.00	Meritus Districts
2362	3/21/2022	HOA Transfer Fee	150.00	Meritus Associations
2364	3/24/2022	System Generated Check/Voucher	24.60	Rick L. Reidt
2368	3/31/2022	System Generated Check/Voucher	12,224.79	Meritus Districts
2369	3/31/2022	System Generated Check/Voucher	157.96	Charter Communications
2370	3/31/2022	System Generated Check/Voucher	20,240.07	Tampa Electric
Outstanding Checks/Vouchers			33,147.42	
			33,147.42	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 3.31.2022  
Reconciliation Date: 3/31/2022  
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
001	3/10/2022	Prepayment Tract O Lot 73	<u>16,819.56</u>	159911
Outstanding Deposits			<u>16,819.56</u>	

**South Fork III CDD  
Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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.
2336	3/3/2022	System Generated Check/Voucher	680.00	Ardurra Group, Inc.
2337	3/3/2022	System Generated Check/Voucher	109.10	BOCC
2338	3/3/2022	System Generated Check/Voucher	2,750.00	Cornerstone Hardscapes 2, Inc.
2339	3/3/2022	System Generated Check/Voucher	829.00	Don Harrison Enterprises
2340	3/3/2022	System Generated Check/Voucher	375.00	MHD Communications
2341	3/3/2022	System Generated Check/Voucher	157.96	Charter Communications
2342	3/3/2022	System Generated Check/Voucher	2,538.00	Straley Robin Vericker
2344	3/3/2022	System Generated Check/Voucher	21,445.82	Tampa Electric
2352	3/4/2022	Series 2016 FY22 Tax Dist ID 566	2,593.44	South Fork III CDD
2353	3/4/2022	Series 2018 FY22 Tax Dist ID 566	3,214.21	South Fork III CDD
2354	3/4/2022	Series 2019 V&W FY22 Tax Dist ID 566	1,943.17	South Fork III CDD



**South Fork III CDD  
Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2345	3/10/2022	System Generated Check/Voucher	2,470.00	First Choice Aquatic
2346	3/10/2022	System Generated Check/Voucher	30,152.93	Cornerstone Hardscapes 2, Inc.
2347	3/10/2022	System Generated Check/Voucher	200.00	Kelly Ann Evans
2349	3/10/2022	System Generated Check/Voucher	200.00	Scott D. Corder
2350	3/10/2022	System Generated Check/Voucher	14,850.00	The Natives, Inc.
2351	3/10/2022	System Generated Check/Voucher	4,094.50	UsBank CM-9690
2355	3/17/2022	System Generated Check/Voucher	8,339.40	Ameriscape Services
2356	3/17/2022	System Generated Check/Voucher	1,442.02	IPFS Corporation
2357	3/17/2022	System Generated Check/Voucher	175.00	Spearem Enterprises, LLC
2358	3/17/2022	System Generated Check/Voucher	563.00	Times Publishing Company
2359	3/17/2022	System Generated Check/Voucher	1,325.00	Zebra Cleaning Team, Inc.
2360	3/21/2022	Series 2016 FY22 Prepayment	16,519.56	South Fork III CDD
2363	3/24/2022	System Generated Check/Voucher	12,462.24	Ameriscape Services
2365	3/24/2022	System Generated Check/Voucher	325.00	Spearem Enterprises, LLC
2366	3/24/2022	System Generated Check/Voucher	1,500.95	Straley Robin Vericker
2367	3/24/2022	System Generated Check/Voucher	840.00	The Perfect Klean
Cleared Checks/Vouchers			171,126.15	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 3.31.2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR806-1	12/31/2021	DS Prepayment 12.31.2021	16,819.56	159911
CR23	3/4/2022	Tax Distribution 3.04.2022	11,018.96	
CR822	3/31/2022	Interest Payment - March	0.00	
CR822-1	3/31/2022	Interest Payment - March	<u>2.64</u>	
Cleared Deposits			27,841.16	