

# South Fork III Community Development District

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2022



Inframark LLC  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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## South Fork III CDD

### Balance Sheet

As of 4/30/2022  
(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)	200,939	0	0	0	0	0	0	0	0	200,939
Cash – HOA Improvement	0	0	0	0	0	0	0	0	0	0
Investment-Revenue 2016 (40000)	0	253,908	0	0	0	0	0	0	0	253,908
Investment-Interest 2016 (40001)	0	223,316	0	0	0	0	0	0	0	223,316
Investment-Sinking 2016 (40002)	0	150,000	0	0	0	0	0	0	0	150,000
Investment-Reserve 2016 (40003)	0	298,850	0	0	0	0	0	0	0	298,850
Investment-Prepayment 2016 (40004)	0	36,520	0	0	0	0	0	0	0	36,520
Investment-Deferred Cost 2016 (40007)	0	0	0	0	3	0	0	0	0	3
Investment-Revenue 2018 (8000)	0	0	304,985	0	0	0	0	0	0	304,985
Investment-Interest 2018 (8001)	0	0	282,906	0	0	0	0	0	0	282,906
Investment-Sinking 2018 (8002)	0	0	190,000	0	0	0	0	0	0	190,000
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	298,896	0	0	0	0	0	298,896
Investment-Interest 2019 (4001)	0	0	0	169,238	0	0	0	0	0	169,238
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	19	0	0	20
Accounts Receivable - Other	(31,237)	0	0	0	0	0	0	0	0	(31,237)
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	2,388	0	0	0	0	0	0	0	0	2,388
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>179,862</b>	<b>962,593</b>	<b>1,155,557</b>	<b>697,345</b>	<b>3</b>	<b>7</b>	<b>18</b>	<b>24,050,988</b>	<b>25,925,000</b>	<b>52,971,372</b>

## South Fork III CDD

### Balance Sheet

As of 4/30/2022  
(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	33,171	0	0	0	0	0	0	0	0	33,171
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>(108,384)</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>25,816,616</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	327,087	412,148	476,513	172,426	0	0	5	0	0	1,388,179
<b>Total Fund Equity &amp; Other Credits</b>	<u>288,246</u>	<u>962,593</u>	<u>1,155,557</u>	<u>697,345</u>	<u>3</u>	<u>7</u>	<u>18</u>	<u>24,050,988</u>	<u>0</u>	<u>27,154,756</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>179,862</u>	<u>962,593</u>	<u>1,155,557</u>	<u>697,345</u>	<u>3</u>	<u>7</u>	<u>18</u>	<u>24,050,988</u>	<u>25,925,000</u>	<u>52,971,372</u>

## South Fork III CDD

### Income Statement

001 - General Fund  
From 10/1/2021 Through 4/30/2022  
(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	750,895	3,745	1 %
Interest Earnings				
Interest Earnings	0	(7,642)	(7,642)	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	19,479	19,479	0 %
<b>Total Revenues</b>	<u>786,184</u>	<u>912,732</u>	<u>126,548</u>	<u>16 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	4,800	(800)	(20)%
Financial & Administrative				
District Manager	60,000	36,500	23,500	39 %
District Engineer	10,000	5,668	4,332	43 %
Disclosure Report	12,600	10,800	1,800	14 %
Trustee Fees	13,000	7,165	5,835	45 %
Auditing Services	7,100	87	7,013	99 %
Postage, Phone, Faxes, Copies	1,000	196	804	80 %
Public Officials Insurance	2,754	1,597	1,157	42 %
Legal Advertising	1,500	563	937	62 %
Bank Fees	200	35	165	83 %
Dues, Licenses, & Fees	250	1,682	(1,432)	(573)%
Web Administration	1,500	875	625	42 %
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	140,570	39,430	22 %
Garbage/Solid Waste Control Services				
Garbage Collection	3,500	0	3,500	100 %
Water-Sewer Combination Services				
Water Utility Services	19,000	48,819	(29,819)	(157)%
Other Physical Environment				
Field Staff	58,000	42,233	15,767	27 %
Property & Casualty Insurance	15,064	13,292	1,772	12 %
Waterway Management Program	31,000	31,568	(568)	(2)%
Landscape Maintenance - Contract	210,000	126,876	83,124	40 %
Landscape Maintenance - Other	7,500	21,086	(13,586)	(181)%
Plant Replacement Program	25,000	9,083	15,917	64 %
Mulch	15,000	0	15,000	100 %
Entry & Wall Maintenance	20,000	7,959	12,041	60 %
Irrigation Maintenance	5,000	9,504	(4,504)	(90)%
Pool Maintenance	10,000	16,110	(6,110)	(61)%
Club Facility Maintenance	19,000	24,344	(5,344)	(28)%
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>585,645</u>	<u>200,539</u>	<u>26 %</u>
Excess of Revenues Over (Under) Expenditures	0	327,087	327,087	0 %

# South Fork III CDD

## Income Statement

001 - General Fund  
From 10/1/2021 Through 4/30/2022  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	(60,399)	(60,399)	0 %
Fund Balance, End of Period	<u>0</u>	<u>266,688</u>	<u>266,688</u>	<u>0 %</u>

## South Fork III CDD

### Income Statement

200 - Debt Service Fund - Series 2016

From 10/1/2021 Through 4/30/2022

(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	612,732	14,207	2 %
DS Assessments - Prepayments	0	33,039	33,039	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>19</u>	<u>19</u>	<u>0 %</u>
Total Revenues	<u>598,525</u>	<u>645,790</u>	<u>47,265</u>	<u>8 %</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>412,148</u>	<u>412,148</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	550,445	550,445	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>962,593</u></u>	<u><u>962,593</u></u>	<u><u>0 %</u></u>

## South Fork III CDD

### Income Statement

202 - Debt Service Fund - Series 2018

From 10/1/2021 Through 4/30/2022

(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	759,396	7,383	1 %
Interest Earnings				
Interest Earnings	0	23	23	0 %
<b>Total Revenues</b>	752,013	759,419	7,406	1 %
<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	476,513	476,512	47,651,180 %
Fund Balance, Beginning of Period	0	679,045	679,045	0 %
Fund Balance, End of Period	1	1,155,557	1,155,556	115,555,633 %

## South Fork III CDD

### Income Statement

203 - Debt Service Fund - Series 2019

From 10/1/2021 Through 4/30/2022

(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	459,097	5,622	1 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>15</u>	<u>15</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>453,475</u>	<u>459,113</u>	<u>5,638</u>	<u>1 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	338,476	171,681	166,795	49 %
Principal Payment	<u>115,000</u>	<u>115,000</u>	<u>0</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>453,476</u>	<u>286,681</u>	<u>166,795</u>	<u>37 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	1	1	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(6)</u>	<u>(6)</u>	<u>0 %</u>
<b>Total Other Financing Sources</b>	<u>0</u>	<u>(5)</u>	<u>(5)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>172,426</u>	<u>172,427</u>	<u>(17,242,749)%</u>
<b>Fund Balance, Beginning of Period</b>	0	524,918	524,918	0 %
<b>Fund Balance, End of Period</b>	<u>(1)</u>	<u>697,345</u>	<u>697,346</u>	<u>(69,734,553)%</u>



# South Fork III CDD

## Income Statement

300 - Capital Projects Fund - Series 2016

From 10/1/2021 Through 4/30/2022

(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 4/30/2022

(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 4/30/2022

(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	6	6	0 %
Interfund Transfer				
Interfund Transfer	0	(1)	(1)	0 %
Total Other Financing Sources	0	5	5	0 %
Excess of Revenues Over (Under) Expenditures	0	5	5	0 %
Fund Balance, Beginning of Period	0	13	13	0 %
Fund Balance, End of Period	0	18	18	0 %

## South Fork III CDD

### Income Statement

900 - General Fixed Assets  
From 10/1/2021 Through 4/30/2022  
(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: 4.30.2022

Reconciliation Date: 4/30/2022

Status: Locked

Bank Balance	196,493.51
Less Outstanding Checks/Vouchers	12,374.35
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	200,938.72
Balance Per Books	<u>200,938.72</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: 4.30.2022

Reconciliation Date: 4/30/2022

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
2387	4/14/2022	System Generated Check/Voucher	200.00	Ryan Motko
2388	4/14/2022	System Generated Check/Voucher	200.00	Scott D. Corder
2388	4/14/2022	System Generated Check/Voucher	(200.00)	Scott D. Corder
2393	4/28/2022	System Generated Check/Voucher	9,634.30	Ameriscape Services
2394	4/28/2022	System Generated Check/Voucher	70.05	Tampa Electric
2395	4/28/2022	System Generated Check/Voucher	2,070.00	The Perfect Klean
2396	4/28/2022	System Generated Check/Voucher	200.00	Scott D. Corder
Outstanding Checks/Vouchers			12,374.35	
			12,374.35	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)  
Reconciliation ID: 4.30.2022  
Reconciliation Date: 4/30/2022  
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: 4.30.2022

Reconciliation Date: 4/30/2022

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
2379	4/6/2022	Series 2016 FY22 Tax Dist ID 569	3,358.01	South Fork III CDD
2380	4/6/2022	Series 2019 V&W FY22 Tax Dist ID 569	2,516.03	South Fork III CDD
2381	4/6/2022	Series 2018 FY22 Tax Dist ID 569	4,161.78	South Fork III CDD
2371	4/7/2022	System Generated Check/Voucher	4,738.17	Ameriscape Services
2372	4/7/2022	System Generated Check/Voucher	2,470.00	First Choice Aquatic
2373	4/7/2022	System Generated Check/Voucher	90.00	Best Termite and Pest Control Inc.
2374	4/7/2022	System Generated Check/Voucher	115.59	BOCC
2375	4/7/2022	System Generated Check/Voucher	650.00	FLA Pools Inc.
2376	4/7/2022	System Generated Check/Voucher	14,138.15	Securiteam Inc.
2377	4/7/2022	System Generated Check/Voucher	750.00	Spareem Enterprises, LLC
2378	4/7/2022	System Generated Check/Voucher	545.00	Sun Plumbing & Septic Service
2382	4/14/2022	System Generated Check/Voucher	7,093.85	Ameriscape Services



South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 4.30.2022

Reconciliation Date: 4/30/2022

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2383	4/14/2022	System Generated Check/Voucher	1,369.65	Don Harrison Enterprises
2384	4/14/2022	System Generated Check/Voucher	1,442.02	IPFS Corporation
2385	4/14/2022	System Generated Check/Voucher	200.00	Kelly Ann Evans
2386	4/14/2022	System Generated Check/Voucher	200.00	Nicholas J. Dister
2389	4/14/2022	System Generated Check/Voucher	1,575.20	Securiteam Inc.
2390	4/14/2022	System Generated Check/Voucher	175.00	Spearem Enterprises, LLC
2391	4/14/2022	System Generated Check/Voucher	999.00	Stantec Consulting Services Inc (SCSI)
2392	4/14/2022	System Generated Check/Voucher	1,325.00	Zebra Cleaning Team, Inc.
CD080	4/28/2022	Stop Payment Charge - 4.28.2022	35.00	
Cleared Checks/Vouchers			80,894.87	

South Fork III CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account (Suntrust)

Reconciliation ID: 4.30.2022

Reconciliation Date: 4/30/2022

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CHK#284	4/1/2022	Reimbursement For Payment of Clubhouse video Surveillance	0.00	
CHK#284-1	4/1/2022	Reimbursement For Payment of Clubhouse video Surveillance	0.00	
CHK#284-2	4/1/2022	Reimbursement For Payment of Clubhouse video Surveillance	14,138.15	
CR821	4/6/2022	Tax Distribution 4.06.2022	14,150.89	
CR829	4/29/2022	Interest Payment - 4.29.2022	<u>1.79</u>	
Cleared Deposits			<u>28,290.83</u>	