South Fork Community Development District

Board of Supervisors

- Richard Waldron, Chairperson
- Kelly Barr, Vice Chairperson
- Jason Amato, Assistant Secretary
- David Lowrie, Assistant Secretary
- Nick Bozzuto, Assistant Secretary
- Mark Vega, District Manager
- John Vericker, District Counsel
- Robert Dvorak, District Engineer
- Alba Sanchez, Field Manager

Regular Meeting Agenda
Tuesday, April 13, 2021 – 6:30 p.m.

Workshop
Tuesday, April 13, 2021 – 7:15 p.m.

AUDIENCE MEMBERS MUST ATTEND VIA ZOOM

NO PHYSICAL ATTENDANCE PERMITTED

Meeting
URL: https://us02web.zoom.us/j/82258690030?pwd=eXR1Sk1nODNGUldpdW1YTnhhQjhrQT09
Meeting ID: 822 5869 0030
Passcode: 123456
Call in number: (929) 436-2866

1. Roll Call
2. Audience Comments
3. Consent Agenda
   A. Approval of the Minutes of the March 9, 2021 Meeting…….Page 4
   B. Acceptance of Financial Statements……Page 7
   C. Acceptance of Fiscal Year 2020 Audit……Page 15
4. Staff Reports
   A. Attorney
   B. Engineer
   C. District Manager
      i. Pond 5 Aeration Proposals…….Page 52
      ii. Presentation of Modified Tentative Budget for Fiscal Year 2021/2022……...Page 63
      iii. Consideration of Resolution 2021-03, Approving Proposed …Page 82 Budget and Setting the Public Hearing
5. Supervisors' Requests
6. Adjournment

Next Meeting is May 11, 2021

District Office
2654 Cypress Ridge Boulevard, Suite 101
Wesley Chapel, Florida
813-991-1116

Third Order of Business

3A.

MINUTES OF MEETING
SOUTH FORK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the South Fork Community Development District was held on Tuesday, March 9, 2021 at 6:32 p.m. the Board was in person at the South Fork HOA II pool house, with residents attending via Zoom, Meeting ID 822 5869 0030, Meeting URL: https://us02web.zoom.us/j/82258690030, Call in number: (929) 436-2866.

Present and constituting a quorum were:

Richard Waldron	Chairperson
Kelly Barr	Vice Chairperson
Jason Amato	Assistant Secretary (Via Zoom)
Nick Bozzuto	Assistant Secretary
David Lowrie	Assistant Secretary

Also present were:

Mark Vega	District Manager

The following is a summary of the discussions and actions taken at the March 9, 2021 South Fork Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Vega called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS **Audience Comments on the Agenda Items**

None.

THIRD ORDER OF BUSINESS **Consent Agenda**

A. Approval of the Minutes of the February 9, 2021 Meeting
B. Acceptance of Financial Statements
C. Acceptance of Fiscal Year 2020 Audit

> On MOTION by Mr. Bozzuto seconded by Ms. Barr with all in favor the Consent Agenda with the Fiscal Year 2020 Audit was approved, 5-0.

FOURTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

- No report.

B. Engineer

- No report.

C. District Manager

i. Discussion of Aquatics Management Proposals

- Mr. Vega stated there were proposals from three (3) bidders.
- Mr. Jasczak spoke to the Board explaining Solitude Lake Management's maintenance.
- A discussion ensued. Mr. Vega stated he will obtain aeration with electrical quotes.

D. Field Manager

- No report.
- Mr. Vega stated a legal letter needs to be sent to the resident that continues to trim down the bushes owned by the CDD, adding to the budget and raising the resident's taxes to cover replacement of the bushes.

FIFTH ORDER OF BUSINESS **Supervisors' Requests**

- Ms. Barr stated that there is trash on Pond 13 that she would like cleaned up.

SIXTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Bozzuto seconded by Ms. Barr with all in favor the meeting was adjourned. 5-0.

_____

Mark Vega, Secretary

3B.

South Fork
Community Development District

Financial Report

February 28, 2021

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

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South Fork
Community Development District

Financial Statements

(Unaudited)

February 28, 2021

Balance Sheet
February 28, 2021

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
ASSETS			
Cash - Checking Account	$ 287,132	$ -	$ 287,132
Assessments Receivable	710	824	1,534
Allow-Doubtful Collections	(710)	(824)	(1,534)
Due From Other Funds	-	28,197	28,197
Investments:			
Reserve Fund (A-1)	-	38,408	38,408
Reserve Fund (A-2)	-	8,507	8,507
Reserve Fund (A-3)	-	28,424	28,424
Revenue Fund (A-1)	-	188,225	188,225
Revenue Fund (A-2)	-	82,411	82,411
Revenue Fund (A-3)	-	145,494	145,494
Deposits	4,941	-	4,941
TOTAL ASSETS	**$ 292,073**	**$ 519,666**	**$ 811,739**
LIABILITIES			
Accounts Payable	$ 6,784	$ -	$ 6,784
Accrued Expenses	952	-	952
Other Current Liabilities	10,000	-	10,000
Due To Other Funds	28,197	-	28,197
TOTAL LIABILITIES	**45,933**	**-**	**45,933**
FUND BALANCES			
Nonspendable:			
Deposits	4,941	-	4,941
Restricted for:			
Debt Service	-	519,666	519,666
Assigned to:			
Operating Reserves	25,533	-	25,533
Reserves- Irrigation/Landscape	26,825	-	26,825
Reserves - Signs/Monuments/Fence	21,825	-	21,825
Unassigned:	167,016	-	167,016
TOTAL FUND BALANCES	**$ 246,140**	**$ 519,666**	**$ 765,806**
TOTAL LIABILITIES & FUND BALANCES	**$ 292,073**	**$ 519,666**	**$ 811,739**

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 1,600	$ 667	$ -	$ (667)	0.00%
Interest - Tax Collector	-	-	20	20	0.00%
Special Assmnts- Tax Collector	305,813	287,464	293,161	5,697	95.86%
Special Assmnts- Discounts	(12,233)	(11,499)	(11,677)	(178)	95.45%
TOTAL REVENUES	**295,180**	**276,632**	**281,504**	**4,872**	**95.37%**
EXPENDITURES					
Administration					
P/R-Board of Supervisors	25,836	10,765	10,765	-	41.67%
ProfServ-Engineering	15,000	6,250	10,403	(4,153)	69.35%
ProfServ-Field Management	15,750	6,563	6,563	-	41.67%
ProfServ-Legal Services	7,500	3,125	2,891	234	38.55%
ProfServ-Mgmt Consulting Serv	34,976	14,573	14,573	-	41.67%
ProfServ-Trustee Fees	3,717	3,717	3,717	-	100.00%
Auditing Services	2,225	-	-	-	0.00%
Website Compliance	1,553	1,553	1,553	-	100.00%
Insurance - Risk Management	8,361	8,361	7,835	526	93.71%
Legal Advertising	1,800	750	-	750	0.00%
Misc-Bank Charges	89	37	-	37	0.00%
Misc-Assessmnt Collection Cost	6,116	5,749	5,630	119	92.05%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	123,098	61,618	64,105	(2,487)	52.08%
Electric Utility Services					
Utility - General	9,960	4,150	3,443	707	34.57%
Electricity - Streetlighting	11,760	4,900	8,336	(3,436)	70.88%
Total Electric Utility Services	21,720	9,050	11,779	(2,729)	54.23%
Flood Control/Stormwater Mgmt					
Contracts-Aquatic Control	11,796	4,915	4,918	(3)	41.69%
R&M-Lake	6,240	2,600	-	2,600	0.00%
Total Flood Control/Stormwater Mgmt	18,036	7,515	4,918	2,597	27.27%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Other Physical Environment					
Contracts-Landscape	80,784	33,660	32,950	710	40.79%
Contracts-Mulch	2,500	1,042	-	1,042	0.00%
Insurance - Property	666	666	-	666	0.00%
R&M-Renewal and Replacement	10,000	4,167	19,150	(14,983)	191.50%
R&M-Irrigation	3,500	1,458	-	1,458	0.00%
R&M-Walls and Signage	850	354	-	354	0.00%
Reserve - Irrigation/Landscape	7,600	-	-	-	0.00%
Reserve - Ponds	10,000	-	300	(300)	3.00%
Reserve-Signs/Monuments/Fences	3,000	-	12,597	(12,597)	419.90%
Total Other Physical Environment	118,900	41,347	64,997	(23,650)	54.67%
Field					
Contracts-Security Services	11,427	4,761	4,761	-	41.66%
Misc-Contingency	5,000	2,083	3,424	(1,341)	68.48%
Total Field	16,427	6,844	8,185	(1,341)	49.83%
TOTAL EXPENDITURES	**298,181**	**126,374**	**153,984**	**(27,610)**	**51.64%**
Excess (deficiency) of revenues Over (under) expenditures	(3,001)	150,258	127,520	(22,738)	0.00%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(3,001)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	**(3,001)**	**-**	**-**	**-**	**0.00%**
Net change in fund balance	$ (3,001)	$ 150,258	$ 127,520	$ (22,738)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2020)	**118,620**	**118,618**	**118,620**		
FUND BALANCE, ENDING	**$ 115,619**	**$ 268,876**	**$ 246,140**		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2021

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 3,000	$ 1,250	$ 7	$ (1,243)	0.23%
Special Assmnts- Tax Collector	327,561	307,907	314,008	6,101	95.86%
Special Assmnts- Discounts	(13,102)	(12,316)	(12,507)	(191)	95.46%
TOTAL REVENUES	**317,459**	**296,841**	**301,508**	**4,667**	**94.98%**
EXPENDITURES					
Administration					
Misc-Assessmnt Collection Cost	6,551	6,158	6,030	128	92.05%
Total Administration	6,551	6,158	6,030	128	92.05%
Debt Service					
Principal Debt Retirement A-1	90,000	-	-	-	0.00%
Principal Debt Retirement A-2	20,000	-	-	-	0.00%
Principal Debt Retirement A-3	60,000	-	-	-	0.00%
Interest Expense Series A-1	61,644	30,822	31,076	(254)	50.41%
Interest Expense Series A-2	13,586	6,793	6,849	(56)	50.41%
Interest Expense Series A-3	50,694	25,347	25,556	(209)	50.41%
Total Debt Service	295,924	62,962	63,481	(519)	21.45%
TOTAL EXPENDITURES	**302,475**	**69,120**	**69,511**	**(391)**	**22.98%**
Excess (deficiency) of revenues Over (under) expenditures	14,984	227,721	231,997	4,276	0.00%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	14,984	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	**14,984**	**-**	**-**	**-**	**0.00%**
Net change in fund balance	$ 14,984	$ 227,721	$ 231,997	$ 4,276	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2020)	**287,669**	**287,669**	**287,669**		
FUND BALANCE, ENDING	**$ 302,653**	**$ 515,390**	**$ 519,666**		

3C.

South Fork Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

South Fork Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2020

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Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of South Fork Community Development District (the "District") as of and for the year ended September 30, 2020, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
South Fork Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of South Fork Community Development District, as of September 30, 2020, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 18, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering South Fork Community Development District's internal control over financial reporting and compliance.

Berger Toombs Elam Gaines & Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 18, 2021

South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

Management's discussion and analysis of South Fork Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements,* 2) *Fund financial statements,* and 3) *Notes to financial statements.* The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function, and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land, buildings and improvements, and infrastructure are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements.*

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements.*

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2020.

- The District's total assets exceeded total liabilities by $31,389 (net position). Unrestricted net position for Governmental Activities was $118,619. Governmental Activities restricted net position was $159,430 and net investment in capital assets was $(246,660).

- Governmental activities revenues totaled $611,659 while governmental activities expenses totaled $803,047.

South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2020	**2019**
Current assets	$ 139,753	$ 302,432
Restricted assets	285,168	275,016
Capital assets, net	2,695,246	2,937,581
Total Assets	3,120,167	3,515,029
Deferred Outflow of Resources	87,755	94,308
Total Assets and Deferred Outflow of Resources	3,207,922	3,609,337
Current liabilities	241,533	281,560
Non-current liabilities	2,935,000	3,105,000
Total Liabilities	3,176,533	3,386,560
Net investment in capital assets	(246,660)	(167,772)
Net position - restricted	159,430	146,443
Net position - unrestricted	118,619	244,106
Total Net Position	$ 31,389	$ 222,777

The decrease in current assets is the result of the decrease in accounts payable and expenditures exceeding revenues at the fund level in the current year.

The decrease in capital assets was due to depreciation in the current year.

The decrease in non-current liabilities is the result of principal payments on long-term debt during the current year.

The decrease in net investment in capital assets is primarily due to depreciation in excess of principal payments on long-term debt during the current year.

South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2020	2019
Program Revenues		
Charges for services	$ 609,666	$ 609,086
General Revenues		
Miscellaneous revenues	7	-
Investment earnings	1,986	11,400
Total Revenues	611,659	620,486
Expenses		
General government	157,086	135,249
Physical environment	505,345	621,100
Interest on long-term debt	140,616	146,754
Total Expenses	803,047	903,103
Change in Net Position	(191,388)	(282,617)
Net Position - Beginning of Year	222,777	505,394
Net Position - End of Year	$ 31,389	$ 222,777

The decrease in physical environment is primarily due to the major pond repair project in the prior year.

South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2020 and 2019.

Description	Governmental Activities 2020	2019
Infrastructure	$ 6,435,856	$ 6,435,856
Improvements	45,327	45,327
Accumulated depreciation	(3,785,937)	(3,543,602)
Total Capital Assets (Net)	$ 2,695,246	$ 2,937,581

The activity for the year consisted of depreciation of $242,335.

General Fund Budgetary Highlights

The budget exceeded actual governmental expenditures primarily due to less repairs and maintenance expenditures than were anticipated.

The September 30, 2020 budget was amended for an increase in reserve and engineering expenditures.

Debt Management

Governmental Activities debt includes the following:

- On October 1, 2015, the District issued $3,870,000 Series 2015 Special Assessment Refunding Bonds. These bonds were issued to refund and redeem the outstanding Series 2003, 2004 A-1, and 2004 A-2 Bonds. The District issued Series 2015 A-1, A-2, and A-3 Bonds for $1,930,000, $415,000, and $1,525,000, respectively. The balance outstanding at September 30, 2020 was $3,105,000.

Economic Factors and Next Year's Budget

South Fork Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2021.

South Fork Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2020

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Request for Information

The financial report is designed to provide a general overview of South Fork Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the South Fork Community Development District, Inframark Infrastructure Management Services, Inc., 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

South Fork Community Development District
STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities
ASSETS	
Current Assets	
Cash	$ 129,976
Due from other governments	4,836
Deposits	4,941
Total Current Assets	139,753
Non-current Assets	
Restricted assets	
Investments	285,168
Capital assets being depreciated	
Infrastructure - stormwater management	4,942,981
Infrastructure - landscaping and lights	1,492,875
Improvements other than buildings	45,327
Less: accumulated depreciation	(3,785,937)
Total Non-current Assets	2,980,414
Total Assets	3,120,167
DEFERRED OUTFLOW OF RESOURCES	
Deferred amount on refunding	87,755
Total Assets and Deferred Outflow of Resources	3,207,922
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	8,633
Unearned revenues	10,000
Accrued interest	52,900
Bonds payable	170,000
Total Current Liabilities	241,533
Non-current liabilities	
Bonds payable	2,935,000
Total Liabilities	3,176,533
NET POSITION	
Net investment in capital assets	(246,660)
Restricted for debt service	159,430
Unrestricted	118,619
Total Net Position	$ 31,389

See accompanying notes to financial statements.

South Fork Community Development District
STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues: Charges for Services	Net (Expense) Revenues and Changes in Net Position: Governmental Activities
Governmental Activities			
General government	$ (157,086)	$ 110,072	$ (47,014)
Physical environment	(505,345)	184,295	(321,050)
Interest and other charges	(140,616)	315,299	174,683
Total Governmental Activities	$ (803,047)	$ 609,666	(193,381)
General revenues:			
Investment earnings			1,986
Miscellaneous revenues			7
Total General Revenues			1,993
Change in Net Position			(191,388)
Net Position - October 1, 2019			222,777
Net Position - September 30, 2020			$ 31,389

See accompanying notes to financial statements.

South Fork Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2020

ASSETS	General	Debt Service	Total Governmental Funds
Cash	$ 129,976	$ -	$ 129,976
Due from other governments	2,335	2,501	4,836
Deposits	4,941	-	4,941
Restricted assets:			
Investments, at fair value	-	285,168	285,168
Total Assets	$ 137,252	$ 287,669	$ 424,921
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	$ 8,633	$ -	$ 8,633
Unearned revenues	10,000	-	10,000
Total Liabilities	18,633	-	18,633
FUND BALANCES			
Nonspendable:			
Deposits	4,941	-	4,941
Restricted:			
Debt service	-	287,669	287,669
Assigned:			
Operating reserves	54,858	-	54,858
Irrigation/Landscapes	26,825	-	26,825
Signs/Monuments/Fence	21,825	-	21,825
Unassigned:	10,170	-	10,170
Total Fund Balances	118,619	287,669	406,288
Total Liabilities and Fund Balances	$ 137,252	$ 287,669	$ 424,921

See accompanying notes to financial statements.

South Fork Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2020

Total Governmental Fund Balances	$	406,288
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets being depreciated infrastructure, $6,435,856, improvements other than building, $45,327, net of accumulated depreciation, $(3,785,937), used in governmental activities are not current financial resources and therefore, are not reported at the governmental fund level.		2,695,246
Long-term liabilities, including bonds payable are not due and payable in the current period and therefore, are not reported at the governmental fund level.		(3,105,000)
Deferred outflow of resources are not current financial resources and therefore, are not reported at the governmental fund level.		87,755
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.		(52,900)
Net Position of Governmental Activities	$	31,389

See accompanying notes to financial statements.

South Fork Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
For The Year Ended September 30, 2020

	General	Debt Service	Total Governmental Funds
Revenues			
Special assessments	$ 294,367	$ 315,299	$ 609,666
Investment earnings	235	1,751	1,986
Miscellaneous revenues	7	-	7
Total Revenues	294,609	317,050	611,659
Expenditures			
Current			
General government	157,086	-	157,086
Physical environment	263,010	-	263,010
Debt service			
Principal	-	170,000	170,000
Interest	-	133,183	133,183
Other	-	3,776	3,776
Total Expenditures	420,096	306,959	727,055
Net change in fund balances	(125,487)	10,091	(115,396)
Fund Balances - October 1, 2019	244,106	277,578	521,684
Fund Balances - September 30, 2020	$ 118,619	$ 287,669	$ 406,288

See accompanying notes to financial statements.

South Fork Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2020

Net Change in Fund Balances - Total Governmental Funds	$ (115,396)
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays. However, in the Statement of Activities the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current year.	(242,335)
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	170,000
The deferred outflow of resources for refunding of debt is recognized as a component of interest expense in the Statement of Activities, but not in the governmental funds. This is the amount of current year interest.	(6,553)
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the net amount between the prior year and the current year accruals.	2,896
Change in Net Position of Governmental Activities	$ (191,388)

See accompanying notes to financial statements.

South Fork Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Special assessments	$ 293,580	$ 293,580	$ 294,367	$ 787
Investment earnings	1,529	1,529	235	(1,294)
Miscellaneous revenues	-	-	7	7
Total Revenues	295,109	295,109	294,609	(500)
Expenditures				
Current				
General government	113,113	165,713	157,086	8,627
Physical environment	181,568	286,568	263,010	23,558
Total Expenditures	294,681	452,281	420,096	32,185
Net change in fund balances	428	(157,172)	(125,487)	31,685
Fund Balances - October 1, 2019	230,064	244,106	244,106	-
Fund Balances - September 30, 2020	$ 230,492	$ 86,934	$118,619	$ 31,685

See accompanying notes to financial statements.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of South Fork Community Development District (the “District”) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on July 29, 2003 by Hillsborough County Ordinance 03-19 and the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and waste water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or outside the boundaries of the South Fork Community Development District. The District is governed by a five-member Board of Supervisors, who are elected for terms of four years. The District operates within the criteria established by Chapter 190.

The reporting entity for the District includes all functions of government in which the District’s Board exercises oversight responsibility. Oversight responsibility includes, but is not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters. As required by GAAP, these financial statements present the South Fork Community Development District (the primary government) as a stand-alone government.

Based upon the application of the above-mentioned criteria as set forth in principles established by the Governmental Accounting Standards Board, the District has identified no component units.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities which normally are supported by special assessments, developer assessments and interest, are reported separately from business-type activities. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – Accounts for debt service requirements to retire certain special assessment bonds which were used to finance the construction of District infrastructure improvements and finance certain additional improvements. The bond series is secured by a pledge of debt service special assessment revenues in any fiscal year related to the improvements. A lien is placed on all benefited land in relationship to the debt outstanding.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as special assessment bonds, be reported in the governmental activities column in the government-wide statement of net position.

4. Assets, Liabilities and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;

2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;

3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;

4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and certificates of deposit with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities and Net Position or Equity (Continued)

b. Restricted Assets

Certain net position of the District is classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and improvements, buildings and infrastructure, are reported in the applicable governmental activities column.

The District defines capital assets as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20-30 years
Improvements	15-20 years

d. Deferred Outflow of Resources

Deferred outflow of resources is the consumption of net position by the government that is applicable to a future reported period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget variance columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

"Total fund balances" of the District's governmental funds, $406,288, differs from "net position" of governmental activities, $31,389, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance.

Capital related items

When capital assets (property, plant and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	$ 6,435,856
Improvements other than buildings	45,327
Accumulated depreciation	(3,785,937)
Total	$ 2,695,246

Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2020 were:

Bonds payable	$ (3,105,000)

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Deferred outflow of resources

Deferred outflow of resources applicable to the District's governmental activities are not current financial resources and therefore, are not reported as fund deferred outflow of resources:

Deferred amount on refunding	$ 87,755

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to accrued interest on bonds.

Accrued interest on bonds payable	$ (52,900)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds, $(115,396), differs from the "change in net position" for governmental activities, $(191,388), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation charged for the year.

Depreciation	$ (242,335)

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	$ 170,000

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Net change in accrued interest payable	$ 2,896
Decrease is deferred amount on refunding	(6,553)
Total	$ (3,657)

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2020, the District's bank balance was $131,084 and the carrying value was $129,976. Exposure to custodial credit risk was as follows. The District maintains all deposits and certificates of deposit in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS (CONTINUED)

As of September 30, 2020, the District had the following investments and maturities:

Investment	Maturity Date	Fair Value
First American Government Obligations Fund	24 days*	$ 285,168

*Maturity is a weighted average maturity.

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the First American Government Obligations Fund is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in treasury funds, commercial paper, and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2020, the District's investments in First American Government Obligations Fund were rated AAAm by Standard & Poor's.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investment in First American Government Obligation Fund is 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2020 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – SPECIAL ASSESSMENT REVENUES

Special assessment revenues recognized for the 2019-2020 fiscal year were levied in August 2019. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE E – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital assets, being depreciated:				
Infrastructure	$ 6,435,856	$ -	$ -	$ 6,435,856
Improvements other than buildings	45,327	-	-	45,327
Total Capital Assets, Being Depreciated	6,481,183	-	-	6,481,183
Less accumulated depreciation for:				
Infrastructure	(3,530,386)	(239,410)	-	(3,769,796)
Improvements other than buildings	(13,216)	(2,925)	-	(16,141)
Total Accumulated Depreciation	(3,543,602)	(242,335)	-	(3,785,937)
Total Capital Assets Depreciated, Net	$ 2,937,581	$ (242,335)	$ -	$ 2,695,246

Depreciation of $242,335 was charged to physical environment.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt of the District for the year ended September 30, 2020:

Long-term debt at October 1, 2019	$ 3,275,000
Principal payments	(170,000)
Long-term debt at September 30, 2020	$ 3,105,000

Special Assessment Debt with Governmental Commitment

Long-term debt is comprised of the following:

$3,870,000 Series 2015 A-1, A-2 and A-3 Special Assessment Revenue Refunding Bond due in annual principal installments beginning May 1, 2016, maturing in May 2035. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2015, at a 4% interest rate. Current portion is $170,000.	$ 3,105,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2020 are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	$ 170,000	$ 125,925	$ 295,925
2022	180,000	119,031	299,031
2023	185,000	111,731	296,731
2024	195,000	104,513	299,513
2025	200,000	96,319	296,319
2026-2030	1,130,000	353,433	1,483,433
2031-2035	1,045,000	110,196	1,155,196
Totals	$ 3,105,000	$ 1,021,148	$ 4,126,148

Summary of Significant Bonds Resolution Terms and Covenants

The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. However, payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

South Fork Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE F – LONG-TERM DEBT (CONTINUED)

Special Assessment Debt with Governmental Commitment (Continued)

Summary of Significant Bonds Resolution Terms and Covenants (Continued)

The bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, or in part on an interest payment date, without premium, together with accrued interest to the redemption date if monies are available to retire the debt in accordance with the provisions of the indenture.

The bond resolution and the trust indenture provide for the establishment of certain accounts and an order in which revenues are to be deposited into these accounts. The accounts include a construction, revenue, redemption, reserve, interest and prepayment account and are maintained by a trustee.

The bond indenture provides for Debt Service Reserve Funds, which shall be held by the Trustee separate and apart from all other funds. The following is a schedule of reserve requirements and balances in the reserve accounts at September 30, 2020:

	Reserve Balance	Reserve Requirement
Series 2015 A-1	$ 38,408	$ 38,269
Series 2015 A-2	$ 8,507	$ 8,302
Series 2015 A-3	$ 28,424	$ 28,404

The Series 2015 bonds were issued to refund the outstanding Series 2003, 2004 A-1, and 2004 A-2 Special Assessment Bonds. The Series 2015 Bonds bear an interest rate of 4% with the Series 2015 A-1 of $1,930,000 due from November 1, 2015 to May 1, 2033, the Series 2015 A-2 of $415,000 due from November 1, 2015 to May 1, 2034, and the Series 2015 A-3 of $1,525,000 due from November 1, 2015 to May 1, 2035.

NOTE G – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. These risks are covered by commercial insurance from independent third parties. There were no claims or settled claims from these risks for each of the past three years.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of South Fork Community Development District, as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated February 18, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered South Fork Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of South Fork Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of South Fork Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

Compliance and Other Matters

As part of obtaining reasonable assurance about whether South Fork Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger Toombs Elam Gaines & Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 18, 2021

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of the South Fork Community Development District as of and for the year ended September 30, 2020, and have issued our report thereon dated February 18, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated February 18, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires that we apply appropriate procedures and communicate the results of our determination as to whether or not South Fork Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify of the specific conditions met. In connection with our audit, we determined that the South Fork Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
South Fork Community Development District

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2020 for South Fork Community Development District. It is management's responsibility to monitor the South Fork Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 18, 2021

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
South Fork Community Development District
Hillsborough County, Florida

We have examined South Fork Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2020. Management is responsible for South Fork Community Development District's compliance with those requirements. Our responsibility is to express an opinion on South Fork Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about South Fork Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on South Fork Community Development District's compliance with the specified requirements.

In our opinion, South Fork Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2020.

Berger Toombs Elam Gaines & Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 18, 2021

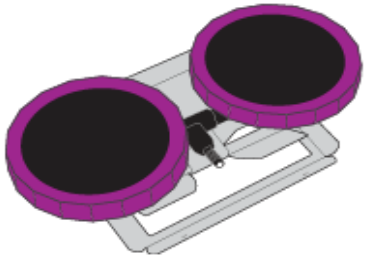
Fourth Order of Business

4Ci

vertex AQUATIC SOLUTIONS
A Rentokil Company

Solitude Lake Management
South Fork CDD Site 5

Air 4 VBS



Legend

Compressor Cabinet
AirStation
BottomLine Tubing

Optional Equipment

Shoreline Valve Box
1" PVC Pipe

Site and System Specifications

Surface Acres:	2.3
Perimeter Feet:	1,735
Lake Volume, Gal.:	11,101,935
Total Acre Feet:	34.1
# of AirStations:	4
CFM / AirStation:	2.05
GPM / AirStation:	4,832
Daily Pumpage:	27,833,000
Turnovers/Day:	2.51
System PSI:	15.9

Date: 3/11/21

SERVICES CONTRACT

CUSTOMER NAME: Mr. Mark Vega
PROPERTY NAME: South Fork CDD
CONTRACT DATE: March 15, 2021
SUBMITTED BY: Chris Byrne
SPECIFICATIONS: Pond 5

This agreement (the "Agreement") is made as of the date indicated above, and is by and between SOLitude Lake Management, LLC ("Solitude" or the "Company") and the customer identified above (the "Customer") on the terms and conditions set forth in this Agreement.

1. The Services. SOLitude will provide services at the Customer's property as described in Schedule A attached hereto:

2. PAYMENT TERMS. The fee for the Aeration Installation Services is **$7,478.00**. The Customer shall pay 50% of this service fee upon execution of this Agreement. The balance (remaining 50% of fee) will be invoiced to Customer by SOLitude following completion of the Services. For any work completed or materials in storage on the customer's behalf at the end of each month, the company will invoice and the customer will be responsible for paying the percent of the total work completed as of that date, less any previous deposit paid. Should the work performed be subject to any local, state, or federal jurisdiction, agency, or other organization of authority for sales or other taxes or fees in addition to those expressly covered by this contract, customer will be invoiced and responsible for paying said additional taxes in addition to the fee above. Customer agrees to pay all invoices within thirty (30) days of invoice date. The Customer will be liable for any returned check fees and any collection costs, including reasonable attorney fees and court costs, for any invoices not otherwise timely paid, and interest at the rate of 1% per month may be added to all unpaid invoices. Company shall be reimbursed by the Customer for any non-routine expenses, administrative fees, compliance fees, or any other similar expense that are incurred as a result of requirements placed on the Company by the Customer that are not covered specifically by the written specifications of this contract.

3. TERM AND EXPIRATION. This Agreement is for a one-time service as described in the attached Schedule A. Any additional services will be provided only upon additional terms as agreed to by the parties in writing.

4. DISCLAIMER. SOLitude is not responsible for the failure of any treatment, equipment installation, or other work that result from dam or other structural failures, severe weather and storms, flooding, or other acts of God that are outside of the control of SOLitude.
Customer understands and acknowledges that there are irrigation restrictions associated with many of the products used to treat lakes and ponds. The customer is responsible for notifying SOLitude in advance of the contract signing and the start of the contract if they utilize any of the water in their lakes or ponds for irrigation purposes. The customer accepts full responsibility for any issues that may arise from the irrigation

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of turf, ornamentals, trees, crops, or any other plants as a result of treated water being used by the customer for irrigation without the consent or knowledge of SOLitude.
Although there is rarely direct fish toxicity with the products used for treatment when applied at the labeled rate, or the installation and normal operation of the equipment we install, there is a risk under certain circumstances of significant dissolved oxygen drops. This risk is most severe in times of extremely hot weather and warm water temperatures, as these are the conditions during which dissolved oxygen levels are naturally at their lowest levels. Oftentimes lakes and ponds will experience natural fish kills under these conditions even if no work is performed. Every effort, to include the method and timing of application, the choice of products and equipment used, and the skill and training of the staff, is made to avoid such problems. However, the customer understands and accepts that there is always a slight risk of the occurrence of adverse conditions outside the control of SOLitude that will result in the death of some fish and other aquatic life. The customer also understands and accepts that similar risks would remain even if no work was performed. The customer agrees to hold SOLitude harmless for any issues with fish or other aquatic life which occur as described above, or are otherwise outside the direct control of the SOLitude, unless there is willful negligence on the part of SOLitude.
While SOLitude Lake Management LLC makes every effort to thoroughly inspect the site before providing this contract proposal or beginning any work, it is possible, without fault or negligence, that unforeseen circumstances may arise, or that hidden conditions on the site might be found in the course of the performance of the contract work, which would result in additional time or material costs that exceed this contract pricing. Should this occur, the customer will be notified of these unforeseen circumstances or conditions and be responsible for the costs associated with remedying. By signing this agreement, the customer acknowledges that they have informed SOLitude Lake Management® of all known and relevant current site conditions that would be reasonable to expect could affect our ability to successfully complete the contract work.

5. INSURANCE AND LIMITATION OF LIABILITY. Solitude will maintain general liability and property damage insurance as necessary given the scope and nature of the Services. The Company will be responsible for those damages, claims, causes of action, injuries or legal costs to the extent of its own direct negligence or misconduct, and then only to an amount not to exceed the annual value of this Agreement. In no event will any party to this Agreement be liable to the other for incidental, consequential or purely economic damages.

6. FORCE MAJEURE. The Company shall not be liable for any delay in performing the Services, nor liable for any failure to provide the Services, due to any cause beyond its reasonable control.

7. ANTI-CORRUPTION AND BRIBERY. Each party represents that neither it nor anyone acting on its behalf has offered, given, requested or accepted any undue financial or other advantage of any kind in entering into this Agreement, and that it will comply with all applicable laws and regulations pertaining to corruption, competition and bribery in carrying out the terms and conditions of this Agreement.

8. GOVERNING LAW. This Agreement shall be governed and construed in accordance with the laws of the state in which the Services are performed.

9. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties with respect to the subject matter and replaces any prior agreements or understandings, whether in writing or otherwise. This Agreement may not be modified or amended except by written agreement executed by

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both parties. In the event that any provision of this Agreement is determined to be void, invalid, or unenforceable, the validity and enforceability of the remaining provisions of this Agreement shall not be affected.

10. NOTICE. Any written notice provided under this Agreement may be sent via overnight mail, certified mail, hand delivery or electronic mail with delivery confirmation, to the individuals and addresses listed below.

11. BINDING. This Agreement shall inure to the benefit of and be binding upon the legal representatives and successors of the parties.

ACCEPTED AND APPROVED:

SOLITUDE LAKE MANAGEMENT, LLC.

By: _____

Name: _____

Title: _____

Date: _____

Please Remit All Payments to:

1320 Brookwood Drive Suite H
Little Rock AR 72202

Please Mail All Contracts to:

2844 Crusader Circle, Suite 450
Virginia Beach, VA 23453

SOUTH FORK CDD

By: _____

Name: _____

Title: _____

Date: _____

Customer's Address for Notice Purposes:

_____

_____

_____

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SCHEDULE A - AERATION SYSTEM INSTALLATION

Aeration System Install:

1. Company will install the following submersed air diffused aeration system(s):
   Vertex Air 4 XL2 Aeration System (115V)
   Includes:
   4 Valve, Valve Box Manifold, Includes 4 Brass Ball Valves, Valve Box, Cover and Associated Fittings Fully Assembled
   SafeStart Compressors
   Pressure Relief Valve
   Pressure Gauge
   Air Filter / Muffler Assembly
   GFCI protection breaker
   Lockable / Weatherproof / Sound Reducing Cabinet
   Large Sound Kit Sub Assembly
   Cabinet mounting pad
   Cabinet Exhaust Fan
   Four (4) Air Station Bottom Diffusers
   (Dual Membrane / Self Cleaning)
   Check Valves
   Adjustable air distribution manifolds
   1,050 ft. underwater self-weighted air delivery tubing
   (5/8" ID / 1 ¼" OD)
   150' Trenching and PVC
   All labor and parts necessary for proper installation

2. Air Diffusers will be evenly placed throughout the lake in the deepest areas possible to provide for uniform coverage and to maximize the benefits of aeration on the lake.

***For all single-phase units** customer must provide suitable 120V or 208/240V power source with appropriate breaker or disconnect for electrical connection by the edge of the pond, next to the site where the compressor cabinet is to be placed. SŌLitude Lake Management® can arrange for any additional electrical work necessary to meet these electrical requirements for an additional fee. SŌLitude Lake Management® is not responsible for electrical permits or inspections that might be required if new electrical service is ordered. Permits and inspections are the sole responsibility of the customer and the customer's electrician who is responsible for providing the necessary electrical service as described above. The cost for installation is based on the assumption that power is available within 30 feet of the pond, and that no obstacles exist between the power source and the pond (i.e., concrete/asphalt walkways, retaining walls, utilities, landscaped areas, trees).

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Warranty:

1. Company warrants that all installation work will be done in a safe and professional manner.
2. Manufacturer warrants system for **three (3) years** from the date of installation against any defects in materials and workmanship.
3. Manufacturer warrants Air Station Membrane Diffusers for **five (5) years** from the date of installation against any defects in materials and workmanship.
4. Company warrants all labor and parts necessary for installation of the fountain aeration system for a period of **one (1) year** from the date of installation.
5. The manufacturer's warranty and the SŌLitude Lake Management® warranty will be voided if:
    a. Any person not specifically authorized by the manufacturer and by SŌLitude Lake Management® performs any service, repair, or other work to the aeration system during the warranty period.
    b. The aeration system is used in any manner inconsistent with its intended use or in any manner that is not in accordance with the manufacturer's instructions.

Permitting (when applicable):

1. SOLitude staff will be responsible for the following:
    a. Obtaining any Federal, state, or local permits required to perform any work specified in this contract where applicable.
    b. Attending any public hearings or meetings with regulators as required in support of the permitting process.
    c. Filing of any notices or year-end reports with the appropriate agency as required by any related permit.
    d. Notifying the Customer of any restrictions or special conditions put on the site with respect to any permit received, where applicable.

Customer Responsibilities:

1. Customer will be responsible for the following:
    a. Providing information required for the permit application process upon request.
    b. Providing Certified Abutters List for abutter notification where required.
    c. Perform any public filings or recordings with any agency or commission associated with the permitting process, if required.
    d. Compliance with any Order of Conditions or other special requirements or conditions required by the local municipality.
    e. Compliance and enforcement of temporary water-use restrictions where applicable.

General Qualifications:

1. Company is a licensed pesticide applicator in the state in which service is to be provided.
2. Individual Applicators are Certified Pesticide Applicators in Aquatics, Public Health, Forestry, Right of Way, and Turf/Ornamental as required in the state in which service is to be provided.

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3. Company is a SePRO Preferred Applicator and dedicated Steward of Water. Each individual applicator has been trained and educated in the water quality testing and analysis required for prescriptive site-specific water quality management and utilizes an integrated approach that encompasses all aspects of ecologically balanced management. Each applicator has received extensive training in the proper selection, use, and application of all aquatic herbicides, algaecides, adjuvants, and water quality enhancement products necessary to properly treat our Customers' lakes and ponds as part of an overall integrated pest management program.
4. Company guarantees that all products used for treatment are EPA registered and labeled as appropriate and safe for use in lakes, ponds, and other aquatic sites, and are being applied in a manner consistent with their labeling.
5. All pesticide applications made directly to the water or along the shoreline for the control of algae, aquatic weeds, or other aquatic pests as specified in this contract will meet or exceed all of the Company's legal regulatory requirements as set forth by the EPA and related state agencies for NPDES and FIFRA. Companies will perform treatments that are consistent with NPDES compliance standards as applicable in and determined by the specific state in which treatments are made. All staff will be fully trained to perform all applications in compliance with all federal, state, and local law.
6. Company will furnish the personnel, vehicles, boats, equipment, materials, and other items required to provide the foregoing at its expense.

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Your Custom Vertex Aeration System Design Specifications

Lake Solutions Ver. 17 May 2016

Customer Name:	Solitude Lake Management
Contact Name:	Chris Byrne
Site Name/Number:	South Fork CDD Site 5
Date:	March 11, 2021
Vertex Biologist:	Tamerra Jones Hering

Surface Acres:	2.33
Perimeter Feet:	1,735
Slope Ratio Relative to 1	2.0
Average Center Depth:	29.0
Average Depth	14.6
Circulation Constraint Percentage	0.0
Total Acre Feet	34.1
Lake Volume (Gallons)	11,101,935
Monthly Influent Volume (Gallons)	0
Total Volume Requiring Aeration (Gallons)	11,101,935
GPM Per AirStation	4,832
Gallons Pumped / Day	27,833,000
System Working Pressure (PSI)	15.9
Air Delivery Per AirStation at Depth(CFM)	2.1
Number of CoActive AirStations Specified:	4
Complete Turnovers / Day	2.51

Terminology

Surface Acres:	Total Surface Acres of Entire Water Body
Perimeter Feet:	Distance in Feet Along The Shoreline Around the Water Body
Bottom Slope Ratio :	Distance in Feet From Shoreline For Each Foot Increase in Depth
Average Center Depth:	Average of Depth Readings in Deepest Areas
Average Depth	Average Depth of Entire Lake in Feet
Circulation Contraint %	Reduced Circulation Due to Narrow Lake Areas, Islands, Etc.
Total Acre Feet:	An Acre Foot Equals One Acre One Foot Deep
Lake Volume :	Volume of The Entire Water Body Expressed in U.S. Gallons
Influent Volume:	Water Flowing into Lake that Requires Additional Aeration Capacity
GPM:	Gallons of Water Pumped Per Minute
Gallons Pumped / Day:	Total Gallons of Water Pumped by All AirStations Per Day
PSI	Pounds Per Square Inch
CFM	Cubic Feet Per Minute
# CoActive AirStations:	Recommended Number of AirStations For Proper Aeration
Turnovers / Day:	Number of Times Per Day the Entire Volume of The Water Body is Pumped From the Lake Bottom to The Lake's Surface

Vertex Water Features
2100 NW 33rd Street, Pompano Beach, Florida 33069
Tel:800-432-4302 / Fax:954-977-7877
www.vertexwaterfeatures.com
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Vertex Water Features
Pond and Lake Aeration
BOTTOM AERATION

With Vertex MicronBubble™ Technology

AIR4 XL2™

The Vertex Air4 XL2™ pond aerator is a super-efficient, affordable and safe system. In a typical pond, an Air4 XL2™ can aerate approximately 5-7 acres depending on shape, slope, oxygen demand and other factors. Two 1/2hp Brookwood™ SafeStart™ compressors, housed in our rustproof aluminum outdoor cabinet, feed four bottom mounted CoActive AirStations™ utilizing Vertex's MicronBubble™ technology. The rising force of millions of bubbles circulates the entire water column, entraining bottom water up to the surface allowing vital oxygen to be absorbed and poisonous gasses expelled. With no electricity in the water, Vertex's aeration systems are safe for any type of water recreation.

Our systems have a full 3-year Vertex warranty, excluding wearable parts (air filters and compressor maintenance kits) plus a Limited Lifetime warranty against rust and corrosion on the cabinet, 5-year warranty on the AirStations™ and a 15-year warranty on BottomLine™ supply tubing.

FEATURES

AIRSTATIONXL2™
- Total pumping capacity of up to 19,300 GPM
- Eight 9" flexible membrane discs with MicronBubble™ technology
- Shallow water Airstation optional for depths lower than 8'
- Self-cleaning, low maintenance
- Rugged EPDM construction with vacuum formed and sonic welded HDPE base unit
- Lipped edge prevents sinking into soft bottom sediments
- 5-year "No Questions" warranty

BROOKWOOD™ COMPRESSOR
- 3-year Vertex warranty, excluding wearable parts (air filters and compressor maintenance kits)
- Vertex SafeStart™ Technology
- UL, 115v or 230v, 35 Max PSI
- Thermal overload protection
- (2)1/2hp (0.75kW): low electrical costs
- 2-3 year extended duty cycle between scheduled maintenance

QUIETAIR™ CABINET
- Class "A" GFCI protection on all 115v circuits
- Powder coated aluminum for a durable attractive finish
- Two high capacity 290 CFM fan
- Easy access design with cam lock
- Easy plug-in connection to waterside electrical service
- Disconnect switch
- Heavy duty, light weight mounting pad included
- Sound dampening kit optional
- Limited lifetime warranty against rust

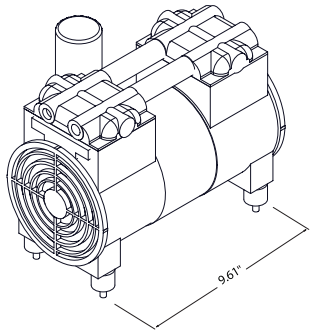
BOTTOMLINE™ TUBING
- Over-sized I.D. for high flow
- Self-weighted for easy installation
- Available in 100' and 500' increments
- 15-year Vertex warranty

BENEFITS TO THE LAKE
- High pumping rate easily penetrates stratification layers
- Circulates entire water column
- Increases oxygen levels throughout water column
- Promotes beneficial bacteria growth
- Prevents low oxygen fish kills
- Reduces nutrient levels and associated algae growth
- Oxidizes/reduces bottom muck
- Expands oxygenated habitat for improved fisheries
- Reduces aquatic midge and mosquito insect hatches
- Eliminates foul odors from undesirable dissolved gases
- Safe entry – no electricity in the water
- Extremely energy efficient

SPECIFICATIONS: AIR4 XL2™ LAKE AERATION SYSTEM

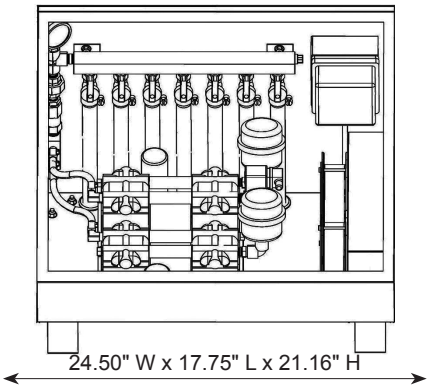
BROOKWOOD™ COMPRESSOR

Two 1/2hp (0.75kW), 115v or 230v, Single Phase piston type compressor. Built for continuous 24/7 operation and equipped with Vertex SafeStart™ technology allowing auto restart under maximum rated pressure without motor damage. Super-duty Brookwood™ compressors incorporate upgraded rotors, stators, valve plates, bearings and capacitors and are thermally protected, oil-free, and require no lubrication; just periodic cleaning of included washable air filter. Extended duty cycle is approximately 2-3 years for compressor maintenance, about 2 to 3 times the duty cycle of ordinary piston and rotary vane compressors. All Brookwood™ SafeStart™ compressors carry a 3-year Vertex warranty, excluding wearable parts (air filters and compressor maintenance kits).



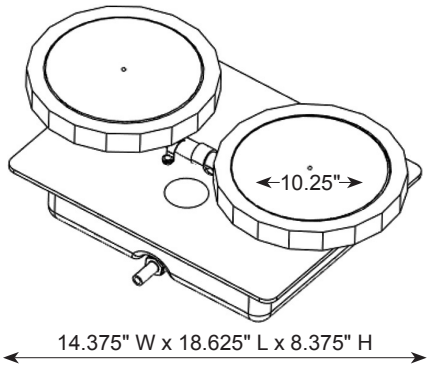
QUIETAIR™ CABINET

Enclosure comes equipped with cam lock for security, fully gasketed and constructed of aluminum with gray electrostatically-bonded powder coating to provide Limited Lifetime warranty against cabinet rust and corrosion. Enclosure furnished with stamped ventilation grills to insure forced air circulation and an integral cooling fan with thermal protection, producing 290 CFM to guard against excessive compressor operating temperatures. Cabinet provided with HDPE mounting pad. Enclosure comes with class a GFCI protection on both the compressor and fan circuits. Quick disconnect switch included. Side mounted muffler box and additional insulation optional for quiter operation.



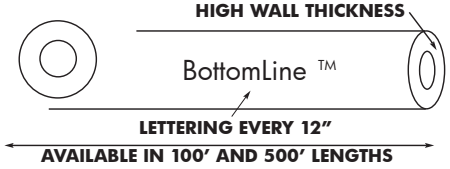
AIRSTATION XL2™ ASSEMBLY

Diffuser station consisting of two self-cleaning, 9" diameter, flexible membrane diffusers of EPDM compound with 100% rebound memory, each producing millions of fine 500 to 3000 micron bubbles – the majority 500 to 1000 microns. Each diffuser station is equipped with vacuum formed HDPE base, sonic spot-welded to provide unit integrity. Base unit is made of hollow chamber design for the addition of inert pea gravel ballast and have lipped design to prevent settling into soft bottom sediments. AIRSTATION™ is designed with adjustable diffuser riser to accommodate any site requirements.



BOTTOMLINE™ SUPPLY TUBING

Self-weighted, direct burial submersible tubing for connection from compressor to diffuser stations. Tubing is flexible PVC composite construction for use with standard PVC solvent weld cement and insert fittings. Tubing has 0.58" I.D. and high wall thickness for long term durability and protection against punctures. Remains flexible in cold temperatures.



Vertex Water Features
Pond and Lake Aeration
(844) 432-4303 • info@vertexwaterfeatures.com
www.vertexwaterfeatures.com

Install all electrical equipment in accordance with Article 682 of the National Electrical Code and all local codes. Vertex Water Features reserves the right to improve and change our designs and/or specifications of our aerators without notice or obligation.

©Vertex Water Features rev.051116

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SOUTH FORK

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2022

Modified Tentative

V1 03.18.21

Prepared by:

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

SOUTH FORK
Community Development District

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South Fork
Community Development District

Operating Budget
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU FEB-2021	PROJECTED MAR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	$ 6,890	$ 63	$ 1,600	$ -	$ 350	350	$ 350
Interest - Tax Collector	133	173	-	20	-	20	-
Special Assmnts- Tax Collector	305,585	305,815	305,813	293,161	12,652	305,813	305,813
Special Assmnts- Other	-	-	-	-	-	-	2,128
Special Assmnts- Discounts	(11,498)	(11,448)	(12,233)	(11,677)	-	(11,677)	(12,318)
Other Miscellaneous Revenues	-	7	-	-	-	-	-
TOTAL REVENUES	**301,110**	**294,610**	**295,180**	**281,504**	**13,002**	**294,506**	**295,973**
EXPENDITURES							
Administrative							
P/R-Board of Supervisors	21,099	23,252	25,836	10,765	15,071	25,836	25,836
ProfServ-Engineering	39,615	49,135	15,000	10,403	4,597	15,000	15,000
ProfServ-Field Management	15,000	15,000	15,750	6,563	9,188	15,751	16,223
ProfServ-Legal Services	5,306	9,948	7,500	2,891	4,375	7,266	7,500
ProfServ-Mgmt Consulting Serv	32,792	33,776	34,976	14,573	20,403	34,976	36,025
ProfServ-Trustee Fees	3,717	3,717	3,717	3,717	-	3,717	3,717
Auditing Services	2,225	2,225	2,225	-	2,225	2,225	2,300
Website Compliance	-	1,553	1,553	1,553	-	1,553	1,553
Insurance - Risk Management	7,380	7,601	8,361	7,835	-	7,835	8,619
Legal Advertising	1,760	5,559	1,800	-	1,500	1,500	1,800
Misc-Bank Charges	1	1,043	89	-	75	75	90
Misc-Assessmnt Collection Cost	3,517	3,525	6,116	5,630	253	5,883	6,159
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	**135,248**	**157,088**	**123,098**	**64,105**	**57,686**	**121,791**	**124,996**
Electric Utility Services							
Utility - General	8,217	6,562	9,960	3,443	5,810	9,253	9,960
Electricity - Streetlighting	10,786	20,603	11,760	8,336	3,424	11,760	11,760
Total Electric Utility Services	**19,003**	**27,165**	**21,720**	**11,779**	**9,234**	**21,013**	**21,720**
Flood Control/Stormwater Mgmt							
Contracts-Aquatic Control	11,460	11,460	11,796	4,918	6,888	11,806	11,808
R&M-Lake	-	-	6,240	-	5,000	5,000	5,000
Total Flood Control/Stormwater Mgmt	**11,460**	**11,460**	**18,036**	**4,918**	**11,888**	**16,806**	**16,808**
Other Physical Environment							
Contracts-Landscape	74,100	77,400	80,784	32,950	47,124	80,074	84,048
Contracts-Mulch	-	-	2,500	-	2,500	2,500	2,500
Insurance - Property	-	-	666	-	666	666	733
R&M-Renewal and Replacement	39,615	9,200	10,000	19,150	-	19,150	12,000
R&M-Irrigation	87	1,358	3,500	-	3,500	3,500	500
R&M-Walls and Signage	20	-	850	-	850	850	500
Capital Outlay	6,198	-	-	-	-	-	-
Reserve - Irrigation/landscape	-	31,500	7,600	-	-	-	2,000
Reserve - Ponds	218,197	81,365	10,000	300	-	300	1,000
Reserve-Signs/Monuments/Fences	933	885	3,000	12,597	-	12,597	500
Total Other Physical Environment	**339,150**	**201,708**	**118,900**	**64,997**	**54,640**	**119,637**	**103,781**

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2022 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU FEB-2021	PROJECTED MAR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
Field							
Contracts-Security Services	11,427	11,427	11,427	4,761	6,664	11,425	11,427
Misc-Contingency	4,026	11,250	5,000	3,424	1,580	5,004	17,241
Total Field	**15,453**	**22,677**	**16,427**	**8,185**	**8,244**	**16,429**	**28,668**
TOTAL EXPENDITURES	**520,314**	**420,098**	**298,181**	**153,984**	**141,692**	**295,676**	**295,973**
Excess (deficiency) of revenues Over (under) expenditures	(219,204)	(125,488)	(3,001)	127,520	(128,690)	(1,170)	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(3,001)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	**(3,001)**	-	-	-	-
Net change in fund balance	(219,204)	(125,488)	(3,001)	127,520	(128,690)	(1,170)	-
FUND BALANCE, BEGINNING	463,314	244,110	118,622	118,622	-	118,622	117,452
FUND BALANCE, ENDING	**$ 244,110**	**$ 118,622**	**$ 115,621**	**$ 246,142**	**$ (128,690)**	**$ 117,452**	**$ 117,452**

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

		Amount
Beginning Fund Balance - Fiscal Year 2022	$	117,452
Net Change in Fund Balance - Fiscal Year 2022		-
Reserves - Fiscal Year 2022 Additions		3,500
Total Funds Available (Estimated) - 9/30/2022		**120,952**

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance		
Deposits		2,695
Assigned Fund Balance		
Operating Reserve - First Quarter Operating Capital		53,118 (1)
Reserves - Irrigation/Landscaping (Prior Years)	26,825	
Reserves - Irrigation/Landscaping (FY 2021)	7,600	
Reserves - Irrigation/Landscaping (FY 2022)	2,000	36,425
Reserves - Ponds (FY 2022)	1,000	1,000
Reserves - Signs/Monuments/Fences (Prior Years)	21,825	
Reserves - Signs/Monuments/Fences (FY 2021)	3,000	
Reserves - Signs/Monuments/Fences (FY 2022)	500	25,325
Total Allocation of Available Funds		**118,563**
Total Unassigned (undesignated) Cash		**$ 2,389**

Notes

(1) Represents approximately 2 months of operating expenditures

Budget Narrative
Fiscal Year 2022

REVENUES

Interest - Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

Special Assessments–Other

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the replacement cost for the damage of the CDD landscaping.

Special Assessments-Discounts

Per Section 197.162, Florida Statues, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated $200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon five supervisors attending twenty-four meetings (including FICA).

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Service-Field Management

The District will receive field management services that may include managing proposals, permit compliance, inspections, budget management and field verification.

Professional Services-Legal Services

The District's Attorney, Straley & Robin, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting, Assessment and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract. Also included are printing, mailing and telephone costs incurred while preparing the monthly reports. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Service-Trustee

This line item represents the fees charged by the trustee for the Series 2015 debt.

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Administrative (continued)

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on prior year's cost.

Website Compliance

This is to comply with State Statutes for posting information on the internet.

Insurance-Risk Management

The District's General Liability & Public Officials Liability Insurance policy is with Public Risk Insurance Agency, Inc. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

This includes ancillary bank charges that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Hillsborough County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Web Hosting

The District pays Campus Suites for web hosting service for the District's web site.

Annual District Filing Fee

The District is required to pay an annual fee of $175 to the Department of Economic Opportunity Division of Community Development.

Utility Services

Utility-General

The district anticipates the following utility costs from TECO:

Account Number	***Description***	***Amount***
1476-0616080	10798 ½ Ambleside Dr. WELL	$3,500
1476-0869371	109252 Ambleside Dr. WELL	$3,800
1476-0869451	13608 Trinity Leaf Pl WELL	$ 500
1476-0925541	11496 Ambleside Bl IRR WELL	$1,760
	Contingency	$ 400
Total		**$9,960**

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Utility Services (continued)

Electricity-Streetlighting
The district anticipates the following utility costs from TECO:

Account Number	***Description***	***Amount***
1800-0041403	South Fork Ph 4 BL	$ 6,860
1800-0071745	South Fork Ph 3	$ 4,900
Total		**$11,760**

Flood Control/Stormwater Mgmt

Contracts-Aquatic Control
The District currently has a contract with Solitude to provide monthly aquatic maintenance services at a charge of $984/month.

R&M-Lake
This line item reflects costs associated with pond erosion control, control structure repair, debris removal and aquatic planting.

Other Physical Environment

Contracts-Landscape
The District currently has a contract with South County Landcare to provide monthly landscape services.

Contracts-Mulch
The District expects to incur costs associated with the replacement of mulch and annuals through the District.

Insurance-Property
The District's Property Insurance is with Preferred Governmental Insurance Trust who specializes in providing insurance coverage for Governmental Agencies. The amount is based upon insurance costs for prior year plus any anticipated increase.

R&M-Renewal and Replacement
These are the costs associated with landscaping enhancement projects.

R&M-Irrigation
This line item represents costs associated with the repairs and replacement of lines, sprinkler heads, pumps and valves.

R&M-Walls and Signage
The District expects to incur costs associated with stucco repair, pressure washing and up lighting repair and replacement.

Budget Narrative
Fiscal Year 2022

EXPENDITURES

Other Physical Environment (continued)

R&M-Shared Landscape Maintenance Front Entrance
The District anticipates sharing the landscaping costs of the front entrance way.

Reserve-Irrigation/Landscape
Funds set aside for future irrigation and landscape expenditures.

Reserve-Ponds
Funds set aside for future pond repairs.

Reserve-Signs/Monuments/Fences
Funds set aside for future sign, monument and fence repairs.

Field

Contracts-Security Services
The District reimburses the HOA monthly for a shared portion of security services.

Miscellaneous-Contingency
This is for any miscellaneous field related expenditures that may arise during the year.

South Fork
Community Development District

Debt Service Budgets
Fiscal Year 2022

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2022 Modified Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2019	ACTUAL FY 2020	ADOPTED BUDGET FY 2021	ACTUAL THRU FEB-2021	PROJECTED MAR - SEP-2021	TOTAL PROJECTED FY 2021	ANNUAL BUDGET FY 2022
REVENUES							
Interest - Investments	$ 4,378	$ 4,378	3,000	$ 7	$ 650	$ 657	$ 1,000
Special Assmnts- Tax Collector	327,316	327,316	327,561	314,008	13,553	327,561	327,561
Special Assmnts- Discounts	(12,316)	(12,316)	(13,102)	(12,507)	(595)	(13,102)	(13,102)
TOTAL REVENUES	**319,378**	**319,378**	**317,459**	**301,508**	**13,608**	**315,116**	**315,459**
EXPENDITURES							
Administrative							
Misc-Assessmnt Collection Cost	3,739	3,776	6,551	6,030	521	6,551	6,551
Total Administrative	**3,739**	**3,776**	**6,551**	**6,030**	**521**	**6,551**	**6,551**
Debt Service							
Principal Debt Retirement A-1	85,000	90,000	90,000	-	90,000	90,000	95,000
Principal Debt Retirement A-2	15,000	20,000	20,000	-	20,000	20,000	20,000
Principal Debt Retirement A-3	55,000	60,000	60,000	-	60,000	60,000	65,000
Interest Expense Series A-1	68,742	65,473	61,644	31,076	30,569	61,645	57,994
Interest Expense Series A-2	15,006	14,437	13,586	6,849	6,737	13,586	12,775
Interest Expense Series A-3	55,358	53,273	50,694	25,556	25,139	50,695	48,261
Total Debt Service	**294,106**	**303,183**	**295,924**	**63,481**	232,445	**295,926**	**299,031**
TOTAL EXPENDITURES	**297,845**	**306,959**	**302,475**	**69,511**	**232,966**	**302,477**	**305,582**
Excess (deficiency) of revenues Over (under) expenditures	21,533	12,419	14,984	231,997	3,905	12,639	9,877
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	14984	-	-	-	9,877
TOTAL OTHER SOURCES (USES)	-	-	**14,984**	-	-	-	**9,877**
Net change in fund balance	21,533	12,419	14,984	231,997	3,905	12,639	9,877
FUND BALANCE, BEGINNING	256,044	277,577	289,996	277,577	-	277,577	290,216
FUND BALANCE, ENDING	**$ 277,577**	**$ 289,996**	**$ 304,980**	**$ 509,574**	**$ 3,905**	**$ 290,216**	**$ 300,093**

Debt Amortization Schedule
Series 2015 A1 Special Assessment Revenue Refunding Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense 4.00%	Outstanding Principal	Annual Debt Svc
11/1/2021			$29,235.56	$1,430,000.00	
5/1/2022	$95,000.00		$28,758.89	$1,335,000.00	$151,052.22
11/1/2022			$27,293.33	$1,335,000.00	
5/1/2023	$100,000.00		$26,848.33	$1,235,000.00	$152,097.22
11/1/2023			$25,248.89	$1,235,000.00	
5/1/2024	$105,000.00		$24,974.44	$1,130,000.00	$153,076.67
11/1/2024			$23,102.22	$1,130,000.00	
5/1/2025	$105,000.00		$22,725.56	$1,025,000.00	$148,681.11
11/1/2025			$20,955.56	$1,025,000.00	
5/1/2026	$110,000.00		$20,613.89	$915,000.00	$149,320.56
11/1/2026			$18,706.67	$915,000.00	
5/1/2027	$115,000.00		$18,401.67	$800,000.00	$149,757.22
11/1/2027			$16,355.56	$800,000.00	
5/1/2028	$120,000.00		$16,177.78	$680,000.00	$150,080.00
11/1/2028			$13,902.22	$680,000.00	
5/1/2029	$125,000.00		$13,675.56	$555,000.00	$150,022.22
11/1/2029			$11,346.67	$555,000.00	
5/1/2030	$130,000.00		$11,161.67	$425,000.00	$149,850.56
11/1/2030			$8,688.89	$425,000.00	
5/1/2031	$135,000.00		$8,547.22	$290,000.00	$149,476.11
11/1/2031			$5,928.89	$290,000.00	
5/1/2032	$140,000.00		$5,864.44	$150,000.00	$148,931.11
11/1/2032			$3,066.67	$150,000.00	
5/1/2033	$150,000.00		$3,016.67	$0.00	$153,016.67
Totals	$1,430,000.00	$0.00	$404,597.22		$1,805,361.67

Debt Amortization Schedule
Series 2015 A2 Special Assessment Revenue Refunding Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense 4.00%	Outstanding Principal	Annual Debt Svc
11/1/2021			$6,440.00	$315,000.00	
5/1/2022	$20,000.00		$6,335.00	$295,000.00	$32,366.11
11/1/2022			$6,031.11	$295,000.00	
5/1/2023	$20,000.00		$5,932.78	$275,000.00	$31,555.00
11/1/2023			$5,622.22	$275,000.00	
5/1/2024	$20,000.00		$5,561.11	$255,000.00	$30,774.44
11/1/2024			$5,213.33	$255,000.00	
5/1/2025	$20,000.00		$5,128.33	$235,000.00	$29,932.78
11/1/2025			$4,804.44	$235,000.00	
5/1/2026	$20,000.00		$4,726.11	$215,000.00	$29,121.67
11/1/2026			$4,395.56	$215,000.00	
5/1/2027	$25,000.00		$4,323.89	$190,000.00	$33,208.33
11/1/2027			$3,884.44	$190,000.00	
5/1/2028	$25,000.00		$3,842.22	$165,000.00	$32,215.56
11/1/2028			$3,373.33	$165,000.00	
5/1/2029	$25,000.00		$3,318.33	$140,000.00	$31,180.56
11/1/2029			$2,862.22	$140,000.00	
5/1/2030	$25,000.00		$2,815.56	$115,000.00	$30,166.67
11/1/2030			$2,351.11	$115,000.00	
5/1/2031	$25,000.00		$2,312.78	$90,000.00	$29,152.78
11/1/2031			$1,840.00	$90,000.00	
5/1/2032	$30,000.00		$1,820.00	$60,000.00	$33,046.67
11/1/2032			$1,226.67	$60,000.00	
5/1/2033	$30,000.00		$1,206.67	$30,000.00	$31,806.67
11/1/2033			$600.00	$30,000.00	
5/1/2034	$30,000.00		$603.33	$0.00	$30,603.33
Totals	$315,000.00	$0.00	$96,570.56		$405,130.56

Debt Amortization Schedule
Series 2015 A3 Special Assessment Revenue Refunding Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense 4.00%	Outstanding Principal	Annual Debt Svc
11/1/2021			$24,328.89	$1,190,000.00	
5/1/2022	$65,000.00		$23,932.22	$1,125,000.00	$111,932.22
11/1/2022			$23,000.00	$1,125,000.00	
5/1/2023	$65,000.00		$22,625.00	$1,060,000.00	$109,296.11
11/1/2023			$21,671.11	$1,060,000.00	
5/1/2024	$70,000.00		$21,435.56	$990,000.00	$111,675.56
11/1/2024			$20,240.00	$990,000.00	
5/1/2025	$75,000.00		$19,910.00	$915,000.00	$113,616.67
11/1/2025			$18,706.67	$915,000.00	
5/1/2026	$75,000.00		$18,401.67	$840,000.00	$110,575.00
11/1/2026			$17,173.33	$840,000.00	
5/1/2027	$80,000.00		$16,893.33	$760,000.00	$112,431.11
11/1/2027			$15,537.78	$760,000.00	
5/1/2028	$80,000.00		$15,368.89	$680,000.00	$109,271.11
11/1/2028			$13,902.22	$680,000.00	
5/1/2029	$85,000.00		$13,675.56	$595,000.00	$110,840.00
11/1/2029			$12,164.44	$595,000.00	
5/1/2030	$90,000.00		$11,966.11	$505,000.00	$112,290.56
11/1/2030			$10,324.44	$505,000.00	
5/1/2031	$95,000.00		$10,156.11	$410,000.00	$113,538.33
11/1/2031			$8,382.22	$410,000.00	
5/1/2032	$95,000.00		$8,291.11	$315,000.00	$109,731.11
11/1/2032			$6,440.00	$315,000.00	
5/1/2033	$100,000.00		$6,335.00	$215,000.00	$110,730.56
11/1/2033			$4,395.56	$215,000.00	
5/1/2034	$105,000.00		$4,323.89	$110,000.00	$111,572.78
11/1/2034			$2,248.89	$110,000.00	
5/1/2035	$110,000.00		$2,212.22	$0.00	$112,212.22
Totals	$1,190,000.00	$0.00	$394,042.22		$1,559,713.33

Budget Narrative
Fiscal Year 2022

REVENUES

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Miscellaneous-Assessment Collection Cost

The District reimburses the Hillsborough County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

See amortization schedule.

Interest Expense

See amortization schedule.

South Fork

Community Development District

Supporting Budget Schedules

Fiscal Year 2022

Comparison of Assessment Rates
Fiscal Year 2022 vs. Fiscal Year 2021

Product & Phase	General Fund 001			Special Assessment			Debt Service			Total Assessments per Unit			Total Units
	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	FY 2022	FY 2021	% Change	
SF 40' - Phase 4	$376.10	$376.10	0.0%	$0.00	$0.00	n/a	$385.47	$385.47	0.0%	$761.57	$761.57	0.0%	169
SF 40' - Phase 4	$376.10	$376.10	0.0%	$1,063.83	$0.00	n/a	$385.47	$385.47	0.0%	$1,825.39	$761.57	139.7%	2
SF 50' - Phase 3,4	$470.12	$470.12	0.0%	$0.00	$0.00	n/a	$482.04	$482.04	0.0%	$952.16	$952.16	0.0%	159
SF 50' - Phase 5	$470.12	$470.12	0.0%	$0.00	$0.00	n/a	$536.04	$536.04	0.0%	$1,006.16	$1,006.16	0.0%	70
SF 65' - Phase 3	$611.16	$611.16	0.0%	$0.00	$0.00	n/a	$626.49	$626.49	0.0%	$1,237.64	$1,237.65	0.0%	39
SF 65' - Phase 6	$611.16	$611.16	0.0%	$0.00	$0.00	n/a	$686.56	$686.56	0.0%	$1,297.72	$1,297.72	0.0%	180
													619

4Ciii.

RESOLUTION 2021-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTH FORK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2021/2022; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (**"Board"**) of the South Fork Community Development District (**"District"**) prior to June 15, 2021 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (**"Proposed Budget"**); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTH FORK COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED**. The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING**. The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	July 13, 2021
HOUR:	6:30 p.m.
LOCATION*:	South Fork HOA Pool Building 10952 Ambleside Drive Riverview, Florida

**Board members shall appear in person and residents shall appear via zoom or telephonic technology at the public hearing on the FY 2021/2022 Budget.*

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT**. The District Manager is hereby directed to submit a copy of the Proposed Budget to Hillsborough County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET**. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post the Proposed Budget on the

District's website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE**. Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE**. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON APRIL 13, 2021.

Attest:

South Fork Community Development District

Print Name:_____
Secretary / Assistant Secretary

Name:_____
Chair / Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2021/2022