

South Fork III Community Development District

Board of Supervisors

Scott Corder, Chairman
 Darryl Dew, Vice Chairperson
 Susan Peltz, Assistant Secretary
 Vacant, Assistant Secretary
 Vacant, Assistant Secretary

Mark Vega, District Manager
 Kathryn "KC" Hopkinson, District Counsel
 Tonja Stewart, District Engineer
 Dustin Heflin, Field Manager

Regular Meeting Agenda

Thursday, January 18, 2024, at 5:00 p.m.

All cellular phones and pagers must be turned off during the meeting.

1. Call to Order/Roll Call

2. Audience Comments Each individual has the opportunity to comment and is limited to **three (3) minutes** for such comment.

3. Staff Reports

A. District Manager

i. Proposals (*under separate cover*)

4. Approval of Consent Agenda

A. December 21, 2023, Meeting Minutes (*under separate cover*)

B. Review of Financial Statements Months Ending December of 2023

5. Supervisors' Requests

6. Adjournment

We look forward to speaking with you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 873-7300.

Sincerely,

Mark Vega

District Manager

*Next meeting is February 15, 2024, at 5:00 p.m.

District Office

Inframark Community Development Services
 2005 Pan Am Circle
 Tampa, Florida 33607
 (813) 873 – 7300

Meeting Location:

South Fork III Clubhouse
 11771 Ambleside Blvd
 Riverview, Florida 33579
 (813) 608 - 8232

South Fork III Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2016	SERIES 2018	SERIES 2019	SERIES 2018	SERIES 2019	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	CAPITAL PROJECTS FUND	FIXED ASSETS FUND	LONG-TERM DEBT FUND	
ASSETS									
Cash - Operating Account	\$ 989,076	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 989,076
Cash in Transit	-	623,675	92,614	1,124,369	-	-	-	-	1,840,658
Accounts Receivable - Other	25	-	-	-	-	-	-	-	25
Due From Other Funds	-	8,628	5,267	11,681	-	26	-	-	25,602
Investments:									
Acq. & Construction - Other	-	-	-	-	7	-	-	-	7
Prepayment Account	-	172	-	30	-	-	-	-	202
Reserve Fund	-	296,813	377,666	229,209	-	-	-	-	903,688
Revenue Fund	-	109,243	35,802	153,272	-	-	-	-	298,317
Fixed Assets									
Construction Work In Process	-	-	-	-	-	-	24,050,988	-	24,050,988
Amount Avail In Debt Services	-	-	-	-	-	-	-	1,650,060	1,650,060
Amount To Be Provided	-	-	-	-	-	-	-	23,914,940	23,914,940
TOTAL ASSETS	\$ 989,101	\$ 1,038,531	\$ 511,349	\$ 1,518,561	\$ 7	\$ 26	\$ 24,050,988	\$ 25,565,000	\$ 53,673,563
LIABILITIES									
Accounts Payable	\$ 25,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,943
Accounts Payable - Other	8,575	-	-	-	-	-	-	-	8,575
Bonds Payable	-	-	-	-	-	-	-	25,565,000	25,565,000
Due To Other Funds	25,602	-	-	-	-	-	-	-	25,602
TOTAL LIABILITIES	60,120	-	-	-	-	-	-	25,565,000	25,625,120

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	SERIES 2019 DEBT SERVICE FUND	SERIES 2018 CAPITAL PROJECTS FUND	SERIES 2019 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>FUND BALANCES</u>									
Restricted for:									
Debt Service	-	1,038,531	511,349	1,518,561	-	-	-	-	3,068,441
Capital Projects	-	-	-	-	7	26	-	-	33
Unassigned:	928,981	-	-	-	-	-	24,050,988	-	24,979,969
TOTAL FUND BALANCES	928,981	1,038,531	511,349	1,518,561	7	26	24,050,988	-	28,048,443
TOTAL LIABILITIES & FUND BALANCES	\$ 989,101	\$ 1,038,531	\$ 511,349	\$ 1,518,561	\$ 7	\$ 26	\$ 24,050,988	\$ 25,565,000	\$ 53,673,563

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Events	\$ -	\$ 325	\$ 325	0.00%
Special Assmnts- Tax Collector	1,357,561	1,174,683	(182,878)	86.53%
Access Cards	-	100	100	0.00%
TOTAL REVENUES	1,357,561	1,175,108	(182,453)	86.56%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	-	12,000	0.00%
ProfServ-Trustee Fees	13,000	-	13,000	0.00%
Disclosure Report	12,600	3,150	9,450	25.00%
District Counsel	12,000	1,266	10,734	10.55%
District Engineer	5,000	374	4,626	7.48%
District Manager	60,000	15,000	45,000	25.00%
Auditing Services	7,300	-	7,300	0.00%
Website Compliance	1,528	1,553	(25)	101.64%
Mailed Notices - Postage	3,000	-	3,000	0.00%
Postage, Phone, Faxes, Copies	300	13	287	4.33%
Public Officials Insurance	3,203	-	3,203	0.00%
Legal Advertising	3,100	-	3,100	0.00%
Misc-Taxes	714	-	714	0.00%
Bank Fees	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	134,020	21,531	112,489	16.07%
<u>Electric Utility Services</u>				
Utility - Electric	275,000	53,702	221,298	19.53%
Total Electric Utility Services	275,000	53,702	221,298	19.53%
<u>Water Utility Services</u>				
Utility - Water	7,500	3,825	3,675	51.00%
Total Water Utility Services	7,500	3,825	3,675	51.00%
<u>Garbage/Solid Waste Services</u>				
Garbage Collection	2,800	784	2,016	28.00%
Total Garbage/Solid Waste Services	2,800	784	2,016	28.00%

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Waterway Management	29,640	13,185	16,455	44.48%
Contracts-Envirom'l Monitoring	11,550	-	11,550	0.00%
Contracts-Pools	19,500	2,000	17,500	10.26%
Contracts-Termite Inspection	200	-	200	0.00%
Onsite Staff	65,920	16,000	49,920	24.27%
Insurance -Property & Casualty	29,879	-	29,879	0.00%
Landscape - Mulch	18,300	-	18,300	0.00%
Landscape Maintenance	227,980	64,035	163,945	28.09%
Plant Replacement Program	35,000	-	35,000	0.00%
Security System Monitoring	11,772	1,238	10,534	10.52%
Irrigation Maintenance	9,000	-	9,000	0.00%
Mitigation Area Monitoring & Maintenance	6,600	-	6,600	0.00%
Internet Services	4,500	912	3,588	20.27%
Misc-Contingency	93,400	155	93,245	0.17%
Holiday Lighting & Decorations	5,000	3,825	1,175	76.50%
Op Supplies - Clubhouse	1,000	138	862	13.80%
Total Other Physical Environment	569,241	101,488	467,753	17.83%
<u>Reserves</u>				
ProfServ-Reserve Study	9,000	-	9,000	0.00%
Contractual Services	25,000	-	25,000	0.00%
1st Quarter Operating Capital	185,000	-	185,000	0.00%
Reserve	150,000	-	150,000	0.00%
Total Reserves	369,000	-	369,000	0.00%
TOTAL EXPENDITURES & RESERVES	1,357,561	181,330	1,176,231	13.36%
Excess (deficiency) of revenues Over (under) expenditures	-	993,778	993,778	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		(64,797)		
FUND BALANCE, ENDING		\$ 928,981		

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
Series 2016 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 6,571	\$ 6,571	0.00%
Special Assmnts- Tax Collector	590,119	646,352	56,233	109.53%
Special Assmnts- CDD Collected	-	25,416	25,416	0.00%
TOTAL REVENUES	590,119	678,339	88,220	114.95%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	165,000	-	165,000	0.00%
Interest Expense	425,119	214,622	210,497	50.49%
Total Debt Service	590,119	214,622	375,497	36.37%
TOTAL EXPENDITURES	590,119	214,622	375,497	36.37%
Excess (deficiency) of revenues				
Over (under) expenditures	-	463,717	463,717	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		574,814		
FUND BALANCE, ENDING		\$ 1,038,531		

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 31, 2023
Series 2018 Debt Service Fund (202)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 7,728	\$ 7,728	0.00%
Special Assmnts- Tax Collector	775,213	95,982	(679,231)	12.38%
Special Assmnts- CDD Collected	-	3,774	3,774	0.00%
TOTAL REVENUES	775,213	107,484	(667,729)	13.87%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	205,000	-	205,000	0.00%
Interest Expense	550,213	275,106	275,107	50.00%
Total Debt Service	755,213	275,106	480,107	36.43%
TOTAL EXPENDITURES	755,213	275,106	480,107	36.43%
Excess (deficiency) of revenues Over (under) expenditures	20,000	(167,622)	(187,622)	-838.11%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	20,000	-	(20,000)	0.00%
TOTAL FINANCING SOURCES (USES)	20,000	-	(20,000)	0.00%
Net change in fund balance	<u>\$ 20,000</u>	<u>\$ (167,622)</u>	<u>\$ (227,622)</u>	<u>-838.11%</u>
FUND BALANCE, BEGINNING (OCT 1, 2023)		678,971		
FUND BALANCE, ENDING		<u>\$ 511,349</u>		

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending December 31, 2023
 Series 2019 Debt Service Fund (203)
 (In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 6,404	\$ 6,404	0.00%
Special Assmnts- Tax Collector	451,038	1,165,251	714,213	258.35%
Special Assmnts- CDD Collected	-	45,820	45,820	0.00%
TOTAL REVENUES	451,038	1,217,475	766,437	269.93%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	120,000	120,000	-	100.00%
Interest Expense	331,038	166,794	164,244	50.39%
Total Debt Service	451,038	286,794	164,244	63.59%
TOTAL EXPENDITURES	451,038	286,794	164,244	63.59%
Excess (deficiency) of revenues				
Over (under) expenditures	-	930,681	930,681	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		587,880		
FUND BALANCE, ENDING		\$ 1,518,561		

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending December 31, 2023
 Series 2018 Capital Projects Fund (302)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		7		
FUND BALANCE, ENDING		<u>\$ 7</u>		

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending December 31, 2023
 Series 2019 Capital Projects Fund (303)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		26		
FUND BALANCE, ENDING		<u>\$ 26</u>		

SOUTH FORK III COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Period Ending December 31, 2023
 General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		24,050,988		
FUND BALANCE, ENDING		<u>\$ 24,050,988</u>		

SOUTH FORK III CDD

Bank Reconciliation

Bank Account No. 8694 TRUIST - GF Operating
Statement No. 12-23
Statement Date 12/31/2023

G/L Balance (LCY)	989,076.35	Statement Balance	2,761,199.40
G/L Balance	989,076.35	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	2,761,199.40
Subtotal	989,076.35	Outstanding Checks	1,772,123.05
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	989,076.35	Ending Balance	989,076.35
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
11/29/2023	Payment	2704	SOUTH COUNTY LANDCARE INC	18,998.33	18,998.33	0.00
11/29/2023	Payment	2705	SOUTH FORK III CDD	75,009.59	75,009.59	0.00
12/6/2023	Payment	2721	EGIS INSURANCE	40,270.00	40,270.00	0.00
12/6/2023	Payment	2722	FIRST CHOICE AQUATIC WEED MANAGEM	4,940.00	4,940.00	0.00
12/6/2023	Payment	2723	FLORIDA PATIO FURNITURE INC.	2,332.50	2,332.50	0.00
12/6/2023	Payment	2724	GRAU AND ASSOCIATES	700.00	700.00	0.00
12/6/2023	Payment	2725	INNERSYNC STUDIO, Ltd	1,552.50	1,552.50	0.00
12/6/2023	Payment	2726	SECURITEAM INC.	1,238.21	1,238.21	0.00
12/6/2023	Payment	2727	SIGNS NOW	352.80	352.80	0.00
12/6/2023	Payment	2728	SOUTH COUNTY LANDCARE INC	37,996.66	37,996.66	0.00
12/6/2023	Payment	2729	STANTEC CONSULTING	373.50	373.50	0.00
12/6/2023	Payment	2730	STRALEY ROBIN VERICKER	1,156.50	1,156.50	0.00
12/6/2023	Payment	2731	SUSAN PELTZ	200.00	200.00	0.00
12/6/2023	Payment	2732	THE NATIVES, INC.	5,775.00	5,775.00	0.00
12/6/2023	Payment	2733	TRIANGLE POOL SERVICES	5,082.47	5,082.47	0.00
12/13/2023	Payment	2734	FIRST CHOICE AQUATIC WEED MANAGEM	2,470.00	2,470.00	0.00
12/13/2023	Payment	2735	INFRAMARK LLC	6,056.30	6,056.30	0.00
12/13/2023	Payment	2736	SOUTH COUNTY LANDCARE INC	26,038.33	26,038.33	0.00
12/13/2023	Payment	2737	SOUTH FORK III CDD	66,927.00	66,927.00	0.00
12/13/2023	Payment	2738	TAMPA ELECTRIC	16,083.45	16,083.45	0.00
12/18/2023	Payment	2739	ILLUMINATIONS HOLIDAY LIGHTING	3,825.00	3,825.00	0.00
12/21/2023	Payment	2740	FLORIDA PATIO FURNITURE INC.	274.00	274.00	0.00
12/21/2023	Payment	2743	TRIANGLE POOL SERVICES	2,155.00	2,155.00	0.00
12/11/2023	Payment	DD154	Payment of Invoice 000979	59.15	59.15	0.00
12/11/2023	Payment	DD155	Payment of Invoice 000980	406.19	406.19	0.00
12/11/2023	Payment	DD156	Payment of Invoice 000981	187.73	187.73	0.00
12/11/2023	Payment	DD157	Payment of Invoice 000982	678.15	678.15	0.00
12/11/2023	Payment	DD158	Payment of Invoice 000983	388.15	388.15	0.00
12/19/2023	Payment	DD159	Payment of Invoice 000971	261.21	261.21	0.00
12/27/2023	Payment	DD161	Payment of Invoice 001018	7,357.31	7,357.31	0.00
12/29/2023	Payment	DD160	Payment of Invoice 001024	115.78	115.78	0.00

SOUTH FORK III CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Total Checks					329,260.81	329,260.81	0.00
Deposits							
12/4/2023		JE000494	CK#301## - Key	G/L Ac	25.00	25.00	0.00
12/5/2023		JE000563	Tax Revenue/ Debt Service	G/L Ac	108,140.39	108,140.39	0.00
12/7/2023		JE000564	Tax Revenue/ Debt Service	G/L Ac	2,758,981.91	2,758,981.91	0.00
12/15/2023		JE000565	Tax Revenue/ Debt Service	G/L Ac	36,923.70	36,923.70	0.00
Total Deposits					2,904,071.00	2,904,071.00	0.00
Outstanding Checks							
12/6/2023	Payment	2720	COMPLETE I.T.		425.00	0.00	425.00
12/21/2023	Payment	2741	INFRAMARK LLC		6,050.00	0.00	6,050.00
12/21/2023	Payment	2742	SOUTH FORK III CDD		1,765,648.05	0.00	1,765,648.05
Total Outstanding Checks.....					1,772,123.05		1,772,123.05