

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
December 31, 2015

	<u>Governmental Fund Types</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$268,814	---	---	\$268,814
Petty Cash	\$500	---	---	\$500
Due from other Funds	---	\$70,135	---	\$70,135
Investment - State Board -Excess Funds	\$400,017	---	---	\$400,017
Investment - State Board - Cap Reserve	\$60,052	---	---	\$60,052
Investments:				
Series 2008A				
Reserve A	---	\$184,901	---	\$184,901
Revenue A	---	\$162,233	---	\$162,233
Construction A	---	---	\$64	\$64
Series 2010A				
Reserve A	---	\$142,963	---	\$142,963
Revenue A	---	\$282,337	---	\$282,337
Construction Tax-Exempt	---	---	\$2,141	\$2,141
Series 2014A				
Reserve A	---	\$124,903	---	\$124,903
Revenue A	---	\$214,971	---	\$214,971
Principal	---	\$17	---	\$17
Electric Deposits	\$4,821	---	---	\$4,821
TOTAL ASSETS	<u>\$734,204</u>	<u>\$1,182,462</u>	<u>\$2,205</u>	<u>\$1,918,871</u>
LIABILITIES:				
Accounts Payable	\$4,571	---	---	\$4,571
Due to Other Funds	\$70,135	---	---	\$70,135
TOTAL LIABILITIES	<u>\$74,706</u>	<u>\$0</u>	<u>\$0</u>	<u>\$74,706</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items and Deposits	\$4,821	---	---	\$4,821
Restricted:				
Debt Service	---	\$1,182,462	---	\$1,182,462
Capital Projects	---	---	\$2,205	\$2,205
Capital Reserves	\$60,052	---	---	\$60,052
Assigned	\$62,817	---	---	\$62,817
Unassigned	\$531,809	---	---	\$531,809
TOTAL FUND BALANCES	<u>\$659,498</u>	<u>\$1,182,462</u>	<u>\$2,205</u>	<u>\$1,844,165</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$734,204</u>	<u>\$1,182,462</u>	<u>\$2,205</u>	<u>\$1,918,871</u>

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2015

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/15	ACTUAL THRU 12/31/15	VARIANCE
REVENUES:				
Maintenance Assessments	\$720,805	\$629,507	\$629,507	\$0
Interest Income	\$0	\$0	\$67	\$67
TOTAL REVENUES	\$720,805	\$629,507	\$629,574	\$67
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fee	\$12,000	\$3,000	\$2,600	\$400
FICA Expenses	\$918	\$230	\$199	\$31
Engineering	\$7,500	\$1,875	\$0	\$1,875
Dissemination	\$2,500	\$625	\$625	\$0
Attorney	\$20,000	\$5,000	\$2,175	\$2,825
Annual Audit	\$5,000	\$1,250	\$0	\$1,250
Trustee Fees	\$10,500	\$3,500	\$3,500	\$0
Management Fees	\$47,950	\$11,988	\$11,987	\$0
Computer Time	\$1,000	\$250	\$250	\$0
Telephone	\$150	\$38	\$4	\$33
Postage	\$500	\$125	\$110	\$15
Printing & Binding	\$1,000	\$250	\$198	\$52
Rentals & Leases	\$2,400	\$600	\$600	\$0
Insurance	\$26,121	\$26,121	\$23,350	\$2,771
Legal Advertising	\$750	\$188	\$68	\$120
Other Current Charges	\$500	\$125	\$110	\$15
Office Supplies	\$250	\$63	\$80	(\$18)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$139,214	\$55,400	\$46,032	\$9,369
Maintenance				
Landscape Maintenance	\$112,193	\$28,048	\$22,144	\$5,905
Landscape Materials	\$0	\$0	\$16,268	(\$16,268)
Landscape-Ficus Fumigation	\$0	\$0	\$4,500	(\$4,500)
Seasonal Landscape Maintenance	\$10,000	\$2,500	\$0	\$2,500
Security Service	\$132,500	\$33,125	\$34,849	(\$1,724)
Capital Reserve	\$5,000	\$1,250	\$0	\$1,250
Contingency	\$10,000	\$2,500	\$0	\$2,500
Community Web Page	\$3,000	\$750	\$750	\$0
TOTAL MAINTENANCE	\$272,693	\$68,173	\$78,510	(\$10,337)
Clubhouse and Other Amenities				
Management Clubhouse	\$110,500	\$27,625	\$28,275	(\$650)
Office Supplies	\$1,000	\$250	\$0	\$250
Permit Fees	\$1,000	\$250	\$0	\$250
Electricity	\$29,000	\$7,250	\$6,597	\$654
Water/Sewer	\$20,000	\$5,000	\$0	\$5,000
Telephone/Cable	\$5,000	\$1,250	\$1,100	\$150
Refuse Service	\$1,400	\$1,400	\$1,350	\$50
Landscape	\$31,360	\$7,840	\$7,840	\$0
Pool Maintenance	\$20,700	\$5,175	\$4,500	\$675
Pool Repairs	\$5,000	\$1,250	\$1,900	(\$650)
Repairs and Replacements	\$5,000	\$1,250	\$2,435	(\$1,185)
Janitorial Supplies	\$13,000	\$3,250	\$3,517	(\$267)
Alarm Monitoring & Fire	\$1,740	\$435	\$479	(\$44)
Pool Monitoring	\$11,347	\$2,837	\$2,837	\$0
Fitness Equipment Maintenance	\$1,500	\$375	\$375	\$0
Pest Control	\$600	\$150	\$135	\$15
Special Events	\$1,500	\$375	\$1,826	(\$1,451)
Other Contingency	\$17,293	\$4,323	\$3,100	\$1,223
Payment Reduction Series 2014	\$74,775	\$18,694	\$0	\$18,694
Capital Reserves	\$20,000	\$5,000	\$1,100	\$3,900
TOTAL CLUBHOUSE	\$371,714	\$93,979	\$67,365	\$26,614
TOTAL EXPENDITURES	\$783,621	\$217,552	\$191,907	\$25,645
OTHER SOURCES/USES				
Interfund Transfer In	\$0	\$0	\$74,775	\$74,775
TOTAL OTHER	\$0	\$0	\$74,775	\$74,775
EXCESS REVENUES (EXPENDITURES)	(\$62,817)		\$512,442	
FUND BALANCE - Beginning	\$62,817		\$147,056	
FUND BALANCE - Ending	\$0		\$659,498	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2008A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2015

	ADOPTED BUDGET	PRORATED THRU 12/31/15	ACTUAL THRU 12/31/15	VARIANCE
<u>REVENUES:</u>				
Assessments	\$186,000	\$162,441	\$162,441	\$0
Interest Income	\$0	\$0	\$4	\$4
TOTAL REVENUES	\$186,000	\$162,441	\$162,445	\$4
<u>EXPENDITURES:</u>				
<u>Series 2008A</u>				
Interest - 11/1	\$72,731	\$72,731	\$72,731	\$0
Principal - 11/1	\$40,000	\$40,000	\$40,000	\$0
Interest - 5/1	\$71,381	\$0	\$0	\$0
TOTAL EXPENDITURES	\$184,113	\$112,731	\$112,731	\$0
<u>OTHER FINANCING SOURCES/USES</u>				
Interfund Transfer Out	\$0	\$0	(\$5)	(\$5)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$5)	(\$5)
EXCESS REVENUES (EXPENDITURES)	\$1,888		\$49,710	
FUND BALANCE - Beginning	\$126,851		\$315,133	
FUND BALANCE - Ending	\$128,739		\$364,843	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2010A

*Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2015*

	ADOPTED BUDGET	PRORATED THRU 12/31/15	ACTUAL THRU 12/31/15	VARIANCE
<u>REVENUES:</u>				
Assessments	\$300,813	\$262,755	\$262,755	\$0
Interest Income	\$0	\$0	\$5	\$5
TOTAL REVENUES	\$300,813	\$262,755	\$262,759	\$5
<u>EXPENDITURES:</u>				
<u>Series 2010A</u>				
Interest - 11/1	\$113,439	\$113,439	\$113,439	(\$0)
Principal - 11/1	\$70,000	\$70,000	\$70,000	\$0
Interest - 5/1	\$111,646	\$0	\$0	\$0
TOTAL EXPENDITURES	\$295,085	\$183,439	\$183,439	(\$0)
<u>OTHER FINANCING SOURCES/USES</u>				
Interfund Transfer In	\$0	\$0	(\$4)	(\$4)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$4)	(\$4)
EXCESS REVENUES (EXPENDITURES)	\$5,728		\$79,316	
FUND BALANCE - Beginning	\$231,665		\$374,628	
FUND BALANCE - Ending	\$237,393		\$453,945	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2014A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2015

	ADOPTED BUDGET	PRORATED THRU 12/31/15	ACTUAL THRU 12/31/15	VARIANCE
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REVENUES:

Assessments	\$249,801	\$218,161	\$218,161	\$0
Interest Income	\$0	\$0	\$4	\$4
TOTAL REVENUES	\$249,801	\$218,161	\$218,165	\$4

EXPENDITURES:

Series 2014A

Interest - 11/1	\$59,150	\$59,150	\$59,150	\$0
Interest - 5/1	\$59,150	\$0	\$0	\$0
Principal - 5/1	\$130,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$248,300	\$59,150	\$59,150	\$0

OTHER FINANCING SOURCES/USES

Interfund Transfer In	\$0	\$0	(\$74,775)	(\$74,775)
TOTAL OTHER FINANCING SOURCES	\$0	\$0	(\$74,775)	(\$74,775)

EXCESS REVENUES (EXPENDITURES)	\$1,501		\$84,240	
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FUND BALANCE - Beginning	\$79,757		\$279,434	
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FUND BALANCE - Ending	\$81,258		\$363,674	
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**SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2016**

<i>Series 2008A, Special Assessment Bonds</i>		
Interest Rate:	6.75%	
Maturity Date:	11/1/2038	
Reserve Fund Requirement:	Max Annual Debt Service	
Bonds outstanding - 9/30/2015		\$2,155,000.00
Less:	November 01, 2015 (Mandatory)	(\$40,000.00)
Current Bonds Outstanding		\$2,115,000.00

<i>Series 2010A, Special Assessment Bonds</i>		
Interest Rate:	5.125%	
Maturity Date:	11/1/2020	\$475,000.00
Interest Rate:	5.65%	
Maturity Date:	11/1/2025	\$515,000.00
Interest Rate:	5.95%	
Maturity Date:	11/1/2030	\$685,000.00
Interest Rate:	5.65%	
Maturity Date:	11/1/2040	\$2,140,000.00
Reserve Fund Requirement:	50% Max Annual Debt Service	
Bonds outstanding - 9/30/2015		\$3,815,000.00
Less:	November 01, 2015 (Mandatory)	(\$70,000.00)
Current Bonds Outstanding		\$3,745,000.00

<i>Series 2014A, Special Assessment Bonds</i>		
Interest Rate:	3.25%	
Maturity Date:	11/1/2035	
Reserve Fund Requirement:		
Bonds outstanding - 9/30/2015		\$3,640,000.00
Less:	May 1, 2016 (Mandatory)	\$0.00
Current Bonds Outstanding		\$3,640,000.00

Total Current Bonds Outstanding		\$9,500,000.00
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SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
SERIES 2008A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2015

	ADOPTED BUDGET	PRORATED THRU 12/31/15	ACTUAL THRU 12/31/15	VARIANCE
<u>REVENUES:</u>				
<i>Interest Income</i>	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
<i>Capital Outlay</i>	\$0	\$0	\$0	\$0
<i>Cost of Issuance</i>	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES/USES</u>				
<i>Interfund Transfer In</i>	\$0	\$0	\$5	\$5
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$5	\$5
EXCESS REVENUES (EXPENDITURES)	\$0		\$5	
<i>FUND BALANCE - Beginning</i>			\$60	
<i>FUND BALANCE - Ending</i>			<u>\$64</u>	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
SERIES 2010A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending December 31, 2015

	ADOPTED BUDGET	PRORATED THRU 12/31/15	ACTUAL THRU 12/31/15	VARIANCE
<u>REVENUES:</u>				
<i>Interest Income</i>	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
<i>Capital Outlay</i>	\$0	\$0	\$593	(\$593)
TOTAL EXPENDITURES	\$0	\$0	\$593	(\$593)
<u>OTHER FINANCING SOURCES/USES</u>				
<i>Interfund Transfer In/Out</i>	\$0	\$0	\$4	\$4
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$4	\$4
EXCESS REVENUES (EXPENDITURES)	\$0		(\$590)	
FUND BALANCE - Beginning			\$2,731	
FUND BALANCE - Ending			\$2,141	

South Kendall
Community Development District
Series 2008 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through December 31, 2015

Opening Balance in Construction Account	\$2,118,165.29
Source of Funds: Interest Earned	\$922.53
Transfer from Debt Service Fund	\$2,683.72
Use of Funds:	
Disbursements: Roadway Improvements	(\$407,502.75)
Stormwater Management	(\$271,854.00)
Striping & Signage	(\$73,999.70)
Water Distribution	(\$258,159.60)
Wasterwater Collection	(\$251,385.00)
Earthwork	(\$417,181.82)
Permit & Fees	(\$170,591.02)
Professional Fees	(\$95,999.81)
COI	(\$175,033.57)
Adjusted Balance in Construction Account at December 31, 2015	<u><u>\$64.27</u></u>

2. Funds Available For Construction at December 31, 2015

Book Balance of Construction Fund at December 31, 2015	\$64.27
Construction Funds available at December 31, 2015	<u><u>\$64.27</u></u>

3. Investments - Wells Fargo

December 31, 2015	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.00%		\$64.27	\$64.27

ADJ: Outstanding Requisitions	\$0.00
Balance at 12/31/2015	<u><u>\$64.27</u></u>

South Kendall
Community Development District
Series 2010 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through December 31, 2015

Opening Balance in Construction Account	\$3,425,825.00
Source of Funds: Interest Earned	\$351.97
Transfer from COI	\$10,526.26
Transfer from Other	\$9,282.56
Transfer from Construction	\$0.00
Due from GF	\$0.00
Use of Funds:	
Disbursements: Roadway Improvements	(\$8,957.00)
Miscellaneous Improvements	(\$547,414.41)
Landscape Improvements	(\$305,246.00)
Stormwater Management	\$0.00
Striping & Signage	\$0.00
Water Distribution	\$0.00
Wasterwater Collection	\$0.00
Earthwork	\$0.00
Repairs & Replacements	(\$5,850.00)
Permit & Fees	(\$7,835.20)
Miscellaneous Fees	(\$4,780.48)
Professional Fees	(\$2,563,761.58)
COI	\$0.00
Adjusted Balance in Construction Account at December 31, 2015	<u><u>\$2,141.12</u></u>

2. Funds Available For Construction at December 31, 2015

Book Balance of Construction Fund at December 31, 2015	\$2,141.12
Construction Funds available at December 31, 2015	<u><u>\$2,141.12</u></u>

3. Investments - Wells Fargo

December 31, 2015	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$2,141.12	\$2,141.12

ADJ: Outstanding Requisitions	\$0.00
ADJ: Outstanding Transfers	\$0.00
Balance at 12/31/2015	<u><u>\$2,141.12</u></u>