

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
 March 31, 2016

	<u>Governmental Fund Types</u>			<u>Total</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Governmental Funds</u>
ASSETS:				
Cash	\$113,672	---	---	\$113,672
Petty Cash	\$500	---	---	\$500
Due from other Funds	---	\$12,681	---	\$12,681
Investment - State Board -Excess Funds	\$400,546	---	---	\$400,546
Investment - State Board - Cap Reserve	\$60,131	---	---	\$60,131
Investments:				
Series 2008A				
Reserve A	---	\$184,901	---	\$184,901
Revenue A	---	\$186,965	---	\$186,965
Construction A	---	---	\$112	\$112
Series 2010A				
Reserve A	---	\$142,963	---	\$142,963
Revenue A	---	\$322,348	---	\$322,348
Construction Tax-Exempt	---	---	\$32	\$32
Series 2014A				
Reserve A	---	\$124,900	---	\$124,900
Revenue A	---	\$248,187	---	\$248,187
Principal	---	\$53	---	\$53
Electric Deposits	\$4,821	---	---	\$4,821
TOTAL ASSETS	<u>\$579,670</u>	<u>\$1,223,000</u>	<u>\$144</u>	<u>\$1,802,814</u>
LIABILITIES:				
Accounts Payable	\$19,033	---	---	\$19,033
Due to Other Funds	\$12,681	---	---	\$12,681
TOTAL LIABILITIES	<u>\$31,714</u>	<u>\$0</u>	<u>\$0</u>	<u>\$31,714</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items and Deposits	\$4,821	---	---	\$4,821
Restricted:				
Debt Service	---	\$1,223,000	---	\$1,223,000
Capital Projects	---	---	\$144	\$144
Capital Reserves	\$60,131	---	---	\$60,131
Assigned	\$62,817	---	---	\$62,817
Unassigned	\$420,187	---	---	\$420,187
TOTAL FUND BALANCES	<u>\$547,956</u>	<u>\$1,223,000</u>	<u>\$144</u>	<u>\$1,771,100</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$579,670</u>	<u>\$1,223,000</u>	<u>\$144</u>	<u>\$1,802,814</u>

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$720,805	\$668,966	\$668,966	\$0
Interest Income	\$0	\$0	\$675	\$675
TOTAL REVENUES	\$720,805	\$668,966	\$669,641	\$675
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fee	\$12,000	\$6,000	\$4,000	\$2,000
FICA Expenses	\$918	\$459	\$306	\$153
Engineering	\$7,500	\$3,750	\$2,358	\$1,392
Dissemination	\$2,500	\$1,250	\$1,250	\$0
Attorney	\$20,000	\$10,000	\$5,173	\$4,827
Annual Audit	\$5,000	\$5,000	\$5,100	(\$100)
Trustee Fees	\$10,500	\$3,500	\$3,500	\$0
Management Fees	\$47,950	\$23,975	\$23,975	\$0
Computer Time	\$1,000	\$500	\$500	\$0
Telephone	\$150	\$75	\$11	\$64
Postage	\$500	\$250	\$171	\$79
Printing & Binding	\$1,000	\$500	\$301	\$199
Rentals & Leases	\$2,400	\$1,200	\$1,200	\$0
Insurance	\$26,121	\$26,121	\$23,490	\$2,631
Legal Advertising	\$750	\$375	\$68	\$307
Other Current Charges	\$500	\$250	\$158	\$92
Office Supplies	\$250	\$125	\$118	\$8
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$139,214	\$83,505	\$71,854	\$11,651
Maintenance				
Landscape Maintenance	\$112,193	\$56,097	\$59,348	(\$3,252)
Landscape-Ficus Fumigation	\$0	\$0	\$9,000	(\$9,000)
Seasonal Landscape Maintenance	\$10,000	\$5,000	\$2,600	\$2,400
Security Service	\$132,500	\$66,250	\$69,818	(\$3,568)
Capital Reserve	\$5,000	\$2,500	\$0	\$2,500
Contingency	\$10,000	\$5,000	\$2,385	\$2,615
Community Web Page	\$3,000	\$1,500	\$1,500	\$0
TOTAL MAINTENANCE	\$272,693	\$136,347	\$144,651	(\$8,305)
Clubhouse and Other Amenities				
Management Clubhouse	\$110,500	\$55,250	\$56,550	(\$1,300)
Office Supplies	\$1,000	\$500	\$0	\$500
Permit Fees	\$1,000	\$500	\$0	\$500
Electricity	\$29,000	\$14,500	\$13,612	\$888
Water/Sewer	\$20,000	\$10,000	\$809	\$9,191
Telephone/Cable	\$5,000	\$2,500	\$2,219	\$281
Refuse Service	\$1,400	\$1,400	\$1,350	\$50
Landscape	\$31,360	\$15,680	\$16,886	(\$1,206)
Pool Maintenance	\$20,700	\$10,350	\$8,700	\$1,650
Pool Repairs	\$5,000	\$2,500	\$2,600	(\$100)
Repairs and Replacements	\$5,000	\$2,500	\$4,548	(\$2,048)
Janitorial Supplies	\$13,000	\$6,500	\$6,973	(\$473)
Alarm Monitoring & Fire	\$1,740	\$435	\$957	(\$522)
Pool Monitoring	\$11,347	\$5,673	\$5,673	\$0
Fitness Equipment Maintenance	\$1,500	\$750	\$750	\$0
Pest Control	\$600	\$300	\$270	\$30
Special Events	\$1,500	\$750	\$1,826	(\$1,076)
Other Contingency	\$17,293	\$8,646	\$5,300	\$3,346
Payment Reduction Series 2014	\$74,775	\$37,387	\$0	\$37,387
Capital Reserves	\$20,000	\$10,000	\$1,100	\$8,900
TOTAL CLUBHOUSE	\$371,714	\$186,122	\$130,124	\$55,998
TOTAL EXPENDITURES	\$783,621	\$405,974	\$346,628	\$59,345
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)		\$397,787	
FUND BALANCE - Beginning	\$62,817		\$150,168	
FUND BALANCE - Ending	\$0		\$547,956	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2008A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$186,000	\$172,623	\$172,623	\$0
Interest Income	\$0	\$0	\$96	\$96
TOTAL REVENUES	\$186,000	\$172,623	\$172,719	\$96
<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	(\$52)	(\$52)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$52)	(\$52)
EXCESS REVENUES (EXPENDITURES)	\$1,888		\$59,936	
FUND BALANCE - Beginning	\$126,851		\$315,133	
FUND BALANCE - Ending	\$128,739		\$375,069	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2010A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
Assessments	\$300,813	\$279,224	\$279,224	\$0
Interest Income	\$0	\$0	\$118	\$118
TOTAL REVENUES	\$300,813	\$279,224	\$279,343	\$118
EXPENDITURES:				
<i>Series 2010A</i>				
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)
OTHER FINANCING SOURCES/USES				
Interfund Transfer In	\$0	\$0	(\$41)	(\$41)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$41)	(\$41)
EXCESS REVENUES (EXPENDITURES)	\$5,728		\$95,863	
FUND BALANCE - Beginning	\$231,665		\$374,628	
FUND BALANCE - Ending	<u>\$237,393</u>		<u>\$470,491</u>	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2014A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
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REVENUES:

Assessments	\$249,801	\$231,835	\$231,835	\$0
Interest Income	\$0	\$0	\$96	\$96
TOTAL REVENUES	\$249,801	\$231,835	\$231,931	\$96

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		\$98,006	
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FUND BALANCE - Beginning	\$79,757		\$279,434	
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FUND BALANCE - Ending	<u>\$81,258</u>		<u>\$377,440</u>	
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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 March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
<i>Interest Income</i>	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
<i>Capital Outlay</i>	\$0	\$0	\$0	\$0
<i>Cost of Issuance</i>	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/USES				
<i>Interfund Transfer In</i>	\$0	\$0	\$52	\$52
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$52	\$52
EXCESS REVENUES (EXPENDITURES)	\$0		\$52	
<i>FUND BALANCE - Beginning</i>			\$60	
<i>FUND BALANCE - Ending</i>			<u>\$112</u>	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
SERIES 2010A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
<i>Interest Income</i>	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
<i>Capital Outlay</i>	\$0	\$0	\$2,739	(\$2,739)
TOTAL EXPENDITURES	\$0	\$0	\$2,739	(\$2,739)
OTHER FINANCING SOURCES/USES				
<i>Interfund Transfer In/Out</i>	\$0	\$0	\$41	\$41
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$41	\$41
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,699)	
<i>FUND BALANCE - Beginning</i>			\$2,731	
<i>FUND BALANCE - Ending</i>			<u>\$32</u>	

South Kendall
Community Development District
Series 2008 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through March 31, 2016

Opening Balance in Construction Account	\$2,118,165.29
Source of Funds: Interest Earned	\$922.53
Transfer from Debt Service Fund	\$2,731.55
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 March 31, 2016	<u><u>\$112.10</u></u>

2. Funds Available For Construction at March 31, 2016

Book Balance of Construction Fund at March 31, 2016	\$112.10
Construction Funds available at March 31, 2016	<u><u>\$112.10</u></u>

3. Investments - Wells Fargo

March 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.00%		\$112.10	\$112.10

ADJ: Outstanding Requisitions	\$0.00
Balance at 3/31/2016	<u><u>\$112.10</u></u>

South Kendall
Community Development District
Series 2010 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through March 31, 2016

Opening Balance in Construction Account	\$3,425,825.00
Source of Funds: Interest Earned	\$352.10
Transfer from COI	\$10,526.26
Transfer from Other	\$9,319.55
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	(\$2,565,907.61)
COI	\$0.00
Adjusted Balance in Construction Account at March 31, 2016	<u><u>\$32.21</u></u>

2. Funds Available For Construction at March 31, 2016

Book Balance of Construction Fund at March 31, 2016	\$32.21
Construction Funds available at March 31, 2016	<u><u>\$32.21</u></u>

3. Investments - Wells Fargo

March 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$32.21	\$32.21

ADJ: Outstanding Requisitions	\$0.00
ADJ: Outstanding Transfers	\$0.00
Balance at 3/31/2016	<u><u>\$32.21</u></u>