

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
April 30, 2016

	<u>Governmental Fund Types</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$47,654	---	---	\$47,654
Petty Cash	\$500	---	---	\$500
Due from other Funds	---	\$5	---	\$5
Investment - State Board -Excess Funds	\$251,150	---	---	\$251,150
Investment - State Board - Cap Reserve	\$60,160	---	---	\$60,160
Investment - State Board - Future Refunding	\$149,591	---	---	\$149,591
Investments:				
Series 2008A				
Reserve A	---	\$184,901	---	\$184,901
Interest A	---	\$71,382	---	\$71,382
Revenue A	---	\$86,111	---	\$86,111
Sinking Fund	---	\$40,000	---	\$40,000
Construction A	---	---	\$138	\$138
Series 2010A				
Reserve A	---	\$142,963	---	\$142,963
Interest A	---	\$111,646	---	\$111,646
Revenue A	---	\$227,734	---	\$227,734
Construction Tax-Exempt	---	---	\$53	\$53
Series 2014A				
Reserve A	---	\$124,918	---	\$124,918
Interest A	---	\$59,150	---	\$59,150
Revenue A	---	\$73,175	---	\$73,175
Sinking Fund	---	\$130,000	---	\$130,000
Principal	---	\$53	---	\$53
Prepaid Expenses	\$2,303	---	---	\$2,303
Electric Deposits	\$4,821	---	---	\$4,821
TOTAL ASSETS	<u>\$516,180</u>	<u>\$1,252,038</u>	<u>\$191</u>	<u>\$1,768,409</u>
LIABILITIES:				
Accounts Payable	\$11,443	---	---	\$11,443
Due to Other Funds	\$5	---	---	\$5
TOTAL LIABILITIES	<u>\$11,449</u>	<u>\$0</u>	<u>\$0</u>	<u>\$11,449</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items and Deposits	\$7,124	---	---	\$7,124
Restricted:				
Debt Service	---	\$1,252,038	---	\$1,252,038
Capital Projects	---	---	\$191	\$191
Capital Reserves	\$60,160	---	---	\$60,160
Assigned	\$212,408	---	---	\$212,408
Unassigned	\$225,039	---	---	\$225,039
TOTAL FUND BALANCES	<u>\$504,731</u>	<u>\$1,252,038</u>	<u>\$191</u>	<u>\$1,756,960</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$516,180</u>	<u>\$1,252,038</u>	<u>\$191</u>	<u>\$1,768,409</u>

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$720,805	\$720,805	\$697,256	(\$23,549)
Interest Income	\$0	\$0	\$899	\$899
TOTAL REVENUES	\$720,805	\$720,805	\$698,155	(\$22,650)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fee	\$12,000	\$7,000	\$4,600	\$2,400
FICA Expenses	\$918	\$536	\$352	\$184
Engineering	\$7,500	\$4,375	\$2,358	\$2,017
Dissemination	\$2,500	\$1,458	\$1,458	\$0
Attorney	\$20,000	\$11,667	\$5,673	\$5,994
Annual Audit	\$5,000	\$5,000	\$5,100	(\$100)
Trustee Fees	\$10,500	\$7,000	\$7,000	\$0
Management Fees	\$47,950	\$27,971	\$27,971	\$0
Computer Time	\$1,000	\$583	\$583	\$0
Telephone	\$150	\$88	\$14	\$74
Postage	\$500	\$292	\$202	\$90
Printing & Binding	\$1,000	\$583	\$317	\$266
Rentals & Leases	\$2,400	\$1,400	\$1,400	\$0
Insurance	\$26,121	\$26,121	\$23,490	\$2,631
Legal Advertising	\$750	\$438	\$68	\$370
Other Current Charges	\$500	\$291	\$193	\$99
Office Supplies	\$250	\$146	\$182	(\$36)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$139,214	\$95,123	\$81,135	\$13,988
Maintenance				
Landscape Maintenance	\$112,193	\$81,263	\$81,263	\$0
Landscape-Ficus Fumigation	\$0	\$0	\$9,000	(\$9,000)
Seasonal Landscape Maintenance	\$10,000	\$5,833	\$8,550	(\$2,717)
Security Service	\$132,500	\$77,292	\$80,974	(\$3,682)
Capital Reserve	\$5,000	\$2,917	\$0	\$2,917
Contingency	\$10,000	\$5,833	\$2,385	\$3,448
Community Web Page	\$3,000	\$1,750	\$1,750	\$0
TOTAL MAINTENANCE	\$272,693	\$174,888	\$183,922	(\$9,034)
Clubhouse and Other Amenities				
Management Clubhouse	\$110,500	\$64,458	\$65,975	(\$1,516)
Office Supplies	\$1,000	\$583	\$0	\$583
Permit Fees	\$1,000	\$583	\$0	\$583
Electricity	\$29,000	\$16,917	\$15,853	\$1,064
Water/Sewer	\$20,000	\$11,667	\$809	\$10,858
Telephone/Cable	\$5,000	\$2,917	\$2,604	\$312
Refuse Service	\$1,400	\$1,400	\$1,350	\$50
Landscape	\$31,360	\$18,293	\$19,298	(\$1,005)
Pool Maintenance	\$20,700	\$12,075	\$10,150	\$1,925
Pool Repairs	\$5,000	\$2,917	\$2,600	\$317
Repairs and Replacements	\$5,000	\$2,917	\$7,319	(\$4,402)
Janitorial Supplies	\$13,000	\$7,583	\$8,594	(\$1,011)
Alarm Monitoring & Fire	\$1,740	\$435	\$957	(\$522)
Pool Monitoring	\$11,347	\$8,510	\$8,510	\$0
Fitness Equipment Maintenance	\$1,500	\$875	\$750	\$125
Pest Control	\$600	\$350	\$315	\$35
Special Events	\$1,500	\$875	\$1,826	(\$951)
Other Contingency	\$17,293	\$10,088	\$5,300	\$4,788
Payment Reduction Series 2014	\$74,775	\$43,619	\$0	\$43,619
Capital Reserves	\$20,000	\$11,667	\$1,100	\$10,567
TOTAL CLUBHOUSE	\$371,714	\$218,728	\$153,311	\$65,417
TOTAL EXPENDITURES	\$783,621	\$488,739	\$418,368	\$70,371
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)		\$354,563	
FUND BALANCE - Beginning	\$62,817		\$150,168	
FUND BALANCE - Ending	\$0		\$504,731	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2008A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$186,000	\$186,000	\$179,923	(\$6,077)
Interest Income	\$0	\$0	\$149	\$149
TOTAL REVENUES	\$186,000	\$186,000	\$180,072	(\$5,928)
<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	(\$79)	(\$79)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$79)	(\$79)
EXCESS REVENUES (EXPENDITURES)	\$1,888		\$67,262	
FUND BALANCE - Beginning	\$126,851		\$315,133	
FUND BALANCE - Ending	\$128,739		\$382,396	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2010A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$300,813	\$300,813	\$291,033	(\$9,780)
Interest Income	\$0	\$0	\$184	\$184
TOTAL REVENUES	\$300,813	\$300,813	\$291,217	(\$9,596)
<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	(\$61)	(\$61)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$61)	(\$61)
EXCESS REVENUES (EXPENDITURES)			\$5,728	\$107,717
FUND BALANCE - Beginning	\$231,665		\$374,628	
FUND BALANCE - Ending	\$237,393		\$482,345	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
SERIES 2014A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
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REVENUES:

Assessments	\$249,801	\$249,801	\$241,639	(\$8,162)
Interest Income	\$0	\$0	\$149	\$149
TOTAL REVENUES	\$249,801	\$249,801	\$241,788	(\$8,013)

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		\$107,863	
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FUND BALANCE - Beginning	\$79,757		\$279,434	
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FUND BALANCE - Ending	<u>\$81,258</u>		<u>\$387,298</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 April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
Cost of Issuance	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER FINANCING SOURCES/USES</u>				
Interfund Transfer In	\$0	\$0	\$79	\$79
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$79	\$79
EXCESS REVENUES (EXPENDITURES)	\$0		\$79	
FUND BALANCE - Beginning			\$60	
FUND BALANCE - Ending			<u>\$138</u>	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
SERIES 2010A

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	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	\$2,739	(\$2,739)
TOTAL EXPENDITURES	\$0	\$0	\$2,739	(\$2,739)
<u>OTHER FINANCING SOURCES/USES</u>				
<i>Interfund Transfer In/Out</i>	\$0	\$0	\$61	\$61
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$61	\$61
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,678)	
<i>FUND BALANCE - Beginning</i>			\$2,731	
<i>FUND BALANCE - Ending</i>			<u>\$53</u>	

South Kendall
Community Development District
Series 2008 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through April 30, 2016

Opening Balance in Construction Account	\$2,118,165.29
Source of Funds: Interest Earned	\$922.53
Transfer from Debt Service Fund	\$2,757.91
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 April 30, 2016	<u><u>\$138.46</u></u>

2. Funds Available For Construction at April 30, 2016

Book Balance of Construction Fund at April 30, 2016	\$138.46
Construction Funds available at April 30, 2016	<u><u>\$138.46</u></u>

3. Investments - Wells Fargo

April 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.00%		\$138.46	\$138.46

ADJ: Outstanding Requisitions	\$0.00
Balance at 4/30/2016	<u><u>\$138.46</u></u>

South Kendall
Community Development District
Series 2010 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through April 30, 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 \$9,339.93
 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
 Wastewater 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 April 30, 2016 \$52.59

2. Funds Available For Construction at April 30, 2016

Book Balance of Construction Fund at April 30, 2016 \$52.59

Construction Funds available at April 30, 2016 \$52.59

3. Investments - Wells Fargo

April 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$52.59	\$52.59

ADJ: Outstanding Requisitions \$0.00

ADJ: Outstanding Transfers \$0.00

Balance at 4/30/2016 \$52.59