

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
June 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	\$38,166	---	---	\$38,166
Petty Cash	\$500	---	---	\$500
Due from other Funds	---	\$13,683	---	\$13,683
Investment - State Board -Excess Funds	\$201,429	---	---	\$201,429
Investment - State Board - Cap Reserve	\$60,224	---	---	\$60,224
Investments:				
Series 2008A				
Reserve A	---	\$184,901	---	\$184,901
Interest A	---	\$1	---	\$1
Revenue A	---	\$89,883	---	\$89,883
Sinking Fund	---	\$40,007	---	\$40,007
Construction A	---	---	\$192	\$192
Series 2010A				
Reserve A	---	\$142,963	---	\$142,963
Interest A	---	\$2	---	\$2
Revenue A	---	\$233,851	---	\$233,851
Construction Tax-Exempt	---	---	\$94	\$94
Series 2014A				
Reserve A	---	\$124,954	---	\$124,954
Interest A	---	\$814	---	\$814
Revenue A	---	\$77,088	---	\$77,088
Sinking Fund	---	\$2	---	\$2
Principal	---	\$150,053	---	\$150,053
Prepaid Expenses	\$2,303	---	---	\$2,303
Electric Deposits	\$4,821	---	---	\$4,821
TOTAL ASSETS	<u>\$307,443</u>	<u>\$1,058,201</u>	<u>\$286</u>	<u>\$1,365,930</u>
LIABILITIES:				
Accounts Payable	\$1,533	---	---	\$1,533
Due to Other Funds	\$13,683	---	---	\$13,683
TOTAL LIABILITIES	<u>\$15,216</u>	<u>\$0</u>	<u>\$0</u>	<u>\$15,216</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items and Deposits	\$7,124	---	---	\$7,124
Restricted:				
Debt Service	---	\$1,058,201	---	\$1,058,201
Capital Projects	---	---	\$286	\$286
Capital Reserves	\$60,224	---	---	\$60,224
Assigned	\$62,817	---	---	\$62,817
Unassigned	\$162,062	---	---	\$162,062
TOTAL FUND BALANCES	<u>\$292,227</u>	<u>\$1,058,201</u>	<u>\$286</u>	<u>\$1,350,713</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$307,443</u>	<u>\$1,058,201</u>	<u>\$286</u>	<u>\$1,365,930</u>

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$720,805	\$720,805	\$725,105	\$4,301
Interest Income	\$0	\$0	\$1,318	\$1,318
TOTAL REVENUES	\$720,805	\$720,805	\$726,424	\$5,619
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fee	\$12,000	\$9,000	\$6,600	\$2,400
FICA Expenses	\$918	\$689	\$505	\$184
Engineering	\$7,500	\$5,625	\$2,358	\$3,267
Dissemination	\$2,500	\$1,875	\$1,875	\$0
Attorney	\$20,000	\$15,000	\$8,592	\$6,408
Annual Audit	\$5,000	\$5,000	\$5,100	(\$100)
Trustee Fees	\$10,500	\$7,000	\$7,000	\$0
Management Fees	\$47,950	\$35,963	\$35,962	\$0
Computer Time	\$1,000	\$750	\$750	\$0
Telephone	\$150	\$113	\$14	\$99
Postage	\$500	\$375	\$232	\$143
Printing & Binding	\$1,000	\$750	\$453	\$297
Rentals & Leases	\$2,400	\$1,800	\$1,800	\$0
Insurance	\$26,121	\$26,121	\$23,490	\$2,631
Legal Advertising	\$750	\$563	\$132	\$431
Other Current Charges	\$500	\$375	\$309	\$66
Office Supplies	\$250	\$188	\$199	(\$12)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$139,214	\$111,359	\$95,546	\$15,814
Maintenance				
Landscape Maintenance	\$112,193	\$87,417	\$93,572	(\$6,154)
Landscape-Ficus Fumigation	\$0	\$0	\$9,000	(\$9,000)
Seasonal Landscape Maintenance	\$10,000	\$7,500	\$8,550	(\$1,050)
Security Service	\$132,500	\$99,375	\$103,820	(\$4,445)
Capital Reserve	\$5,000	\$3,750	\$0	\$3,750
Contingency	\$10,000	\$7,500	\$3,455	\$4,045
Community Web Page	\$3,000	\$2,250	\$2,250	\$0
TOTAL MAINTENANCE	\$272,693	\$207,792	\$220,647	(\$12,855)
Clubhouse and Other Amenities				
Management Clubhouse	\$110,500	\$82,875	\$84,825	(\$1,950)
Office Supplies	\$1,000	\$750	\$0	\$750
Permit Fees	\$1,000	\$750	\$625	\$125
Electricity	\$29,000	\$21,750	\$20,401	\$1,349
Water/Sewer	\$20,000	\$15,000	\$809	\$14,191
Telephone/Cable	\$5,000	\$3,750	\$3,355	\$395
Refuse Service	\$1,400	\$1,400	\$1,350	\$50
Landscape	\$31,360	\$23,520	\$24,123	(\$603)
Pool Maintenance	\$20,700	\$15,525	\$13,050	\$2,475
Pool Repairs	\$5,000	\$3,750	\$3,875	(\$125)
Repairs and Replacements	\$5,000	\$3,750	\$8,672	(\$4,922)
Janitorial Supplies	\$13,000	\$9,750	\$9,968	(\$218)
Alarm Monitoring & Fire	\$1,740	\$1,305	\$1,436	(\$131)
Pool Monitoring	\$11,347	\$8,510	\$8,510	\$0
Fitness Equipment Maintenance	\$1,500	\$1,125	\$750	\$375
Pest Control	\$600	\$450	\$405	\$45
Special Events	\$1,500	\$1,125	\$1,826	(\$701)
Other Contingency	\$17,293	\$12,970	\$5,300	\$7,670
Payment Reduction Series 2014	\$74,775	\$56,081	\$0	\$56,081
Capital Reserves	\$20,000	\$15,000	\$4,000	\$11,000
TOTAL CLUBHOUSE	\$371,714	\$279,136	\$193,280	\$85,856
TOTAL EXPENDITURES	\$783,621	\$598,287	\$509,472	\$88,815
OTHER SOURCES/(USES):				
Interfund Transfer	\$0	\$0	(\$74,893)	(\$74,893)
TOTAL OTHER	\$0	\$0	(\$74,893)	(\$74,893)
EXCESS REVENUES (EXPENDITURES)	(\$62,817)		\$142,059	
FUND BALANCE - Beginning	\$62,817		\$150,168	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$292,227</u>	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2008A

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

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$186,000	\$186,000	\$187,110	\$1,110
Interest Income	\$0	\$0	\$248	\$248
TOTAL REVENUES	\$186,000	\$186,000	\$187,358	\$1,358
<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	\$71,381	\$71,381	\$0
TOTAL EXPENDITURES	\$184,113	\$184,113	\$184,113	\$0
<u>OTHER FINANCING SOURCES/USES</u>				
Interfund Transfer Out	\$0	\$0	(\$132)	(\$132)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$132)	(\$132)
EXCESS REVENUES (EXPENDITURES)	\$1,888		\$3,113	
FUND BALANCE - Beginning	\$126,851		\$315,133	
FUND BALANCE - Ending	\$128,739		\$318,247	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2010A

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

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$300,813	\$300,813	\$302,657	\$1,844
Interest Income	\$0	\$0	\$306	\$306
TOTAL REVENUES	\$300,813	\$300,813	\$302,963	\$2,150
<u>EXPENDITURES:</u>				
<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	\$111,646	\$111,646	\$0
TOTAL EXPENDITURES	\$295,085	\$295,085	\$295,085	\$0
<u>OTHER FINANCING SOURCES/USES</u>				
Interfund Transfer In	\$0	\$0	(\$102)	(\$102)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$102)	(\$102)
EXCESS REVENUES (EXPENDITURES)	\$5,728		\$7,776	
FUND BALANCE - Beginning	\$231,665		\$374,628	
FUND BALANCE - Ending	\$237,393		\$382,404	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2014A

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

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
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REVENUES:

Assessments	\$249,801	\$249,801	\$251,291	\$1,490
Interest Income	\$0	\$0	\$232	\$232

TOTAL REVENUES	\$249,801	\$249,801	\$251,523	\$1,722
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EXPENDITURES:

Series 2014A

Interest - 11/1	\$59,150	\$59,150	\$59,150	\$0
Interest - 5/1	\$59,150	\$59,150	\$59,150	\$0
Principal - 5/1	\$130,000	\$130,000	\$130,000	\$0

TOTAL EXPENDITURES	\$248,300	\$248,300	\$248,300	\$0
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OTHER FINANCING SOURCES/USES

Interfund Transfer In	\$0	\$0	\$74,893	\$74,893
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TOTAL OTHER FINANCING SOURCES	\$0	\$0	\$74,893	\$74,893
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EXCESS REVENUES (EXPENDITURES)	\$1,501		\$78,116	
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FUND BALANCE - Beginning	\$79,757		\$279,434	
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FUND BALANCE - Ending	\$81,258		\$357,550	
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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)	(\$130,000.00)
Current Bonds Outstanding		\$3,510,000.00

Total Current Bonds Outstanding		\$9,370,000.00
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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 June 30, 2016

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	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	\$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	\$132	\$132
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$132	\$132
EXCESS REVENUES (EXPENDITURES)	\$0		\$132	
FUND BALANCE - Beginning			\$60	
FUND BALANCE - Ending			\$192	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
SERIES 2010A

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

	ADOPTED BUDGET	PRORATED THRU 6/30/16	ACTUAL THRU 6/30/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$2,739	(\$2,739)
TOTAL EXPENDITURES	\$0	\$0	\$2,739	(\$2,739)
OTHER FINANCING SOURCES/USES				
Interfund Transfer In/Out	\$0	\$0	\$102	\$102
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$102	\$102
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,637)	
FUND BALANCE - Beginning			\$2,731	
FUND BALANCE - Ending			<u>\$94</u>	

South Kendall
Community Development District
Series 2008 Special Assessment Bonds

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

Opening Balance in Construction Account	\$2,118,165.29
Source of Funds: Interest Earned	\$922.57
Transfer from Debt Service Fund	\$2,811.18
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 June 30, 2016	\$191.77

2. Funds Available For Construction at June 30, 2016

Book Balance of Construction Fund at June 30, 2016	\$191.77
Construction Funds available at June 30, 2016	\$191.77

3. Investments - Wells Fargo

June 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$191.77	\$191.77

ADJ: Outstanding Requisitions	\$0.00
Balance at 6/30/2016	\$191.77

South Kendall
Community Development District
Series 2010 Special Assessment Bonds

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

Opening Balance in Construction Account	\$3,425,825.00
Source of Funds: Interest Earned	\$352.12
Transfer from COI	\$10,526.26
Transfer from Other	\$9,381.12
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 June 30, 2016	<u><u>\$93.80</u></u>

2. Funds Available For Construction at June 30, 2016

Book Balance of Construction Fund at June 30, 2016	\$93.80
Construction Funds available at June 30, 2016	<u><u>\$93.80</u></u>

3. Investments - Wells Fargo

June 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$93.80	\$93.80

ADJ: Outstanding Requisitions	\$0.00
ADJ: Outstanding Transfers	\$0.00
Balance at 6/30/2016	<u><u>\$93.80</u></u>