

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

	<u>Governmental Fund Types</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$40,123	---	---	\$40,123
Petty Cash	\$500	---	---	\$500
Due from other Funds	---	\$17	---	\$17
Investment - State Board -Excess Funds	\$151,524	---	---	\$151,524
Investment - State Board - Cap Reserve	\$60,257	---	---	\$60,257
Investments:				
Series 2008A				
Reserve A	---	\$184,901	---	\$184,901
Interest A	---	\$1	---	\$1
Revenue A	---	\$93,352	---	\$93,352
Sinking Fund	---	\$40,013	---	\$40,013
Construction A	---	---	\$223	\$223
Series 2010A				
Reserve A	---	\$142,963	---	\$142,963
Interest A	---	\$2	---	\$2
Revenue A	---	\$239,478	---	\$239,478
Construction Tax-Exempt	---	---	\$118	\$118
Series 2014A				
Reserve A	---	\$124,975	---	\$124,975
Interest A	---	\$1	---	\$1
Revenue A	---	\$81,740	---	\$81,740
Sinking Fund	---	\$2	---	\$2
Principal	---	\$69	---	\$69
Prepaid Expenses	\$2,303	---	---	\$2,303
Electric Deposits	\$4,821	---	---	\$4,821
TOTAL ASSETS	<u>\$259,529</u>	<u>\$907,516</u>	<u>\$341</u>	<u>\$1,167,385</u>
LIABILITIES:				
Accounts Payable	\$14,386	---	---	\$14,386
Due to Other Funds	\$17	---	---	\$17
TOTAL LIABILITIES	<u>\$14,403</u>	<u>\$0</u>	<u>\$0</u>	<u>\$14,403</u>
FUND BALANCES:				
Nonspendable:				
Prepaid Items and Deposits	\$7,124	---	---	\$7,124
Restricted:				
Debt Service	---	\$907,516	---	\$907,516
Capital Projects	---	---	\$341	\$341
Capital Reserves	\$60,257	---	---	\$60,257
Assigned	\$62,817	---	---	\$62,817
Unassigned	\$114,928	---	---	\$114,928
TOTAL FUND BALANCES	<u>\$245,125</u>	<u>\$907,516</u>	<u>\$341</u>	<u>\$1,152,982</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$259,529</u>	<u>\$907,516</u>	<u>\$341</u>	<u>\$1,167,385</u>

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/16	ACTUAL THRU 7/31/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$720,805	\$720,805	\$725,122	\$4,317
Interest Income	\$0	\$0	\$1,446	\$1,446
TOTAL REVENUES	\$720,805	\$720,805	\$726,568	\$5,763
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisors Fee	\$12,000	\$10,000	\$7,600	\$2,400
FICA Expenses	\$918	\$765	\$581	\$184
Engineering	\$7,500	\$6,250	\$2,358	\$3,892
Dissemination	\$2,500	\$2,083	\$2,083	\$0
Attorney	\$20,000	\$16,667	\$10,645	\$6,022
Annual Audit	\$5,000	\$5,000	\$5,100	(\$100)
Trustee Fees	\$10,500	\$7,000	\$7,000	\$0
Management Fees	\$47,950	\$39,959	\$39,958	\$0
Computer Time	\$1,000	\$833	\$833	\$0
Telephone	\$150	\$125	\$30	\$95
Postage	\$500	\$417	\$241	\$175
Printing & Binding	\$1,000	\$833	\$587	\$247
Rentals & Leases	\$2,400	\$2,000	\$2,000	\$0
Insurance	\$26,121	\$26,121	\$23,490	\$2,631
Legal Advertising	\$750	\$625	\$132	\$493
Other Current Charges	\$500	\$416	\$376	\$41
Office Supplies	\$250	\$208	\$263	(\$55)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$139,214	\$119,478	\$103,451	\$16,026
Maintenance				
Landscape Maintenance	\$112,193	\$87,417	\$99,726	(\$12,309)
Landscape-Ficus Fumigation	\$0	\$0	\$9,000	(\$9,000)
Seasonal Landscape Maintenance	\$10,000	\$8,333	\$8,550	(\$217)
Security Service	\$132,500	\$110,417	\$115,957	(\$5,540)
Capital Reserve	\$5,000	\$4,167	\$0	\$4,167
Contingency	\$10,000	\$8,333	\$3,455	\$4,878
Community Web Page	\$3,000	\$2,500	\$2,500	\$0
TOTAL MAINTENANCE	\$272,693	\$221,167	\$239,188	(\$18,021)
Clubhouse and Other Amenities:				
Management Clubhouse	\$110,500	\$92,083	\$94,250	(\$2,166)
Office Supplies	\$1,000	\$833	\$104	\$729
Permit Fees	\$1,000	\$833	\$625	\$208
Electricity	\$29,000	\$24,167	\$22,871	\$1,296
Water/Sewer	\$20,000	\$16,667	\$809	\$15,858
Telephone/Cable	\$5,000	\$4,167	\$3,731	\$436
Refuse Service	\$1,400	\$1,400	\$1,350	\$50
Landscape	\$31,360	\$26,133	\$26,535	(\$402)
Pool Maintenance	\$20,700	\$17,250	\$14,500	\$2,750
Pool Repairs	\$5,000	\$4,167	\$3,875	\$292
Repairs and Replacements	\$5,000	\$4,167	\$9,232	(\$5,065)
Janitorial Supplies	\$13,000	\$10,833	\$10,335	\$498
Alarm Monitoring & Fire	\$1,740	\$1,305	\$1,436	(\$131)
Pool Monitoring	\$11,347	\$11,347	\$11,347	\$0
Fitness Equipment Maintenance	\$1,500	\$1,250	\$1,505	(\$255)
Pest Control	\$600	\$500	\$450	\$50
Special Events	\$1,500	\$1,250	\$1,826	(\$576)
Other Contingency	\$17,293	\$14,411	\$5,300	\$9,111
Payment Reduction Series 2014	\$74,775	\$74,775	\$0	\$74,775
Capital Reserves	\$20,000	\$16,667	\$4,000	\$12,667
TOTAL CLUBHOUSE	\$371,714	\$324,204	\$214,079	\$110,124
TOTAL EXPENDITURES	\$783,621	\$664,849	\$556,719	\$108,130
OTHER SOURCES/(USES):				
Interfund Transfer	\$0	\$0	(\$74,893)	(\$74,893)
TOTAL OTHER	\$0	\$0	(\$74,893)	(\$74,893)
EXCESS REVENUES (EXPENDITURES)	(\$62,817)		\$94,957	
FUND BALANCE - Beginning	\$62,817		\$150,168	
FUND BALANCE - Ending	\$0		\$245,125	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2008A

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

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	VARIANCE
<u>REVENUES:</u>				
Assessments	\$186,000	\$186,000	\$187,114	\$1,114
Interest Income	\$0	\$0	\$301	\$301
TOTAL REVENUES	\$186,000	\$186,000	\$187,415	\$1,415
<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	(\$163)	(\$163)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$163)	(\$163)
EXCESS REVENUES (EXPENDITURES)	\$1,888		\$3,139	
FUND BALANCE - Beginning	\$126,851		\$315,133	
FUND BALANCE - Ending	\$128,739		\$318,272	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND
SERIES 2010A

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

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	VARIANCE
REVENUES:				
Assessments	\$300,813	\$300,813	\$302,664	\$1,851
Interest Income	\$0	\$0	\$369	\$369
TOTAL REVENUES	\$300,813	\$300,813	\$303,033	\$2,220
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	\$111,646	\$111,646	\$0
TOTAL EXPENDITURES	\$295,085	\$295,085	\$295,085	\$0
OTHER FINANCING SOURCES/USES				
Interfund Transfer In	\$0	\$0	(\$126)	(\$126)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	(\$126)	(\$126)
EXCESS REVENUES (EXPENDITURES)	\$5,728		\$7,822	
FUND BALANCE - Beginning	\$231,665		\$374,628	
FUND BALANCE - Ending	<u>\$237,393</u>		<u>\$382,450</u>	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

SERIES 2014A

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

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	VARIANCE
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REVENUES:

Assessments	\$249,801	\$249,801	\$251,297	\$1,495
Interest Income	\$0	\$0	\$282	\$282
TOTAL REVENUES	\$249,801	\$249,801	\$251,579	\$1,778

EXPENDITURES:

Series 2014A

Interest - 11/1	\$59,150	\$59,150	\$59,150	\$0
Interest - 5/1	\$59,150	\$59,150	\$59,150	\$0
Interest - 7/1	\$0	\$0	\$813	(\$813)
Principal - 5/1	\$130,000	\$130,000	\$130,000	\$0
Special Call - 7/1	\$0	\$0	\$150,000	(\$150,000)
TOTAL EXPENDITURES	\$248,300	\$248,300	\$399,113	(\$150,813)

OTHER FINANCING SOURCES/USES

Interfund Transfer In	\$0	\$0	\$74,893	\$74,893
TOTAL OTHER FINANCING SOURCES	\$0	\$0	\$74,893	\$74,893

EXCESS REVENUES (EXPENDITURES)	\$1,501		(\$72,641)	
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FUND BALANCE - Beginning	\$79,757		\$279,434	
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FUND BALANCE - Ending	\$81,258		\$206,793	
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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)
Less:	July 1, 2016 (Optional)	(\$150,000.00)
Current Bonds Outstanding		\$3,360,000.00

Total Current Bonds Outstanding		\$9,220,000.00
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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 July 31, 2016

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	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	\$163	\$163
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$163	\$163
EXCESS REVENUES (EXPENDITURES)	\$0		\$163	
FUND BALANCE - Beginning			\$60	
FUND BALANCE - Ending			\$223	

SOUTH KENDALL
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND
SERIES 2010A

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

	ADOPTED BUDGET	PRORATED THRU 7/31/16	ACTUAL THRU 7/31/16	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	\$126	\$126
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$126	\$126
EXCESS REVENUES (EXPENDITURES)	\$0		(\$2,613)	
<i>FUND BALANCE - Beginning</i>			\$2,731	
<i>FUND BALANCE - Ending</i>			<u>\$118</u>	

South Kendall
Community Development District
Series 2008 Special Assessment Bonds

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

Opening Balance in Construction Account	\$2,118,165.29
Source of Funds: Interest Earned	\$922.60
Transfer from Debt Service Fund	\$2,842.45
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 July 31, 2016	<u><u>\$223.07</u></u>

2. Funds Available For Construction at July 31, 2016

Book Balance of Construction Fund at July 31, 2016	\$223.07
Construction Funds available at July 31, 2016	<u><u>\$223.07</u></u>

3. Investments - Wells Fargo

<u>July 31, 2016</u>	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$223.07	\$223.07

ADJ: Outstanding Requisitions	\$0.00
Balance at 7/31/2016	<u><u>\$223.07</u></u>

South Kendall
Community Development District
Series 2010 Special Assessment Bonds

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

Opening Balance in Construction Account	\$3,425,825.00
Source of Funds: Interest Earned	\$352.14
Transfer from COI	\$10,526.26
Transfer from Other	\$9,405.30
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 July 31, 2016	<u><u>\$118.00</u></u>

2. Funds Available For Construction at July 31, 2016

Book Balance of Construction Fund at July 31, 2016	\$118.00
Construction Funds available at July 31, 2016	<u><u>\$118.00</u></u>

3. Investments - Wells Fargo

July 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.07%		\$118.00	\$118.00

ADJ: Outstanding Requisitions	\$0.00
ADJ: Outstanding Transfers	\$0.00
Balance at 7/31/2016	<u><u>\$118.00</u></u>