

***Adopted Budget
Fiscal Year 2016***

***South Kendall
Community Development District***

August 28, 2015



South Kendall
Community Development District

TABLE OF CONTENTS

General Fund

Budget

Page 1-2

Budget Narrative

Page 3-6

Debt Service Fund

Series 2008A Budget

Page 7

Amortization Schedule

Page 8

Series 2010A Budget

Page 9

Amortization Schedule

Page 10

Series 2014A Budget

Page 11

Amortization Schedule

Page 12

South Kendall

Community Development District

General Fund

<i>Description</i>	<i>Adopted Budget FY 2015</i>	<i>Actual Thru 7/31/2015</i>	<i>Projected Next 2 Months</i>	<i>Total Projected 9/30/2015</i>	<i>Adopted Budget FY 2016</i>
Revenues					
<i>Special Assessment - Levy</i>	\$646,030	\$650,085	\$74,775	\$724,860	\$720,805
<i>Interest Income</i>	\$0	\$337	\$96	\$433	\$0
<i>Unassigned Fund Balance</i>	\$70,938	\$135,718	\$0	\$135,718	\$62,817
TOTAL REVENUES	\$716,968	\$786,139	\$74,871	\$861,010	\$783,621
Expenditures					
<i>Administrative</i>					
<i>Supervisors Fee</i>	\$12,000	\$8,400	\$2,000	\$10,400	\$12,000
<i>FICA Expenses</i>	\$918	\$643	\$153	\$796	\$918
<i>Engineering</i>	\$6,000	\$3,743	\$3,425	\$7,168	\$7,500
<i>Dissemination</i>	\$2,500	\$2,083	\$417	\$2,500	\$2,500
<i>Attorney</i>	\$23,000	\$11,986	\$2,397	\$14,383	\$20,000
<i>Annual Audit</i>	\$5,000	\$5,000	\$0	\$5,000	\$5,000
<i>Trustee Fees</i>	\$13,350	\$7,000	\$3,500	\$10,500	\$10,500
<i>Management Fees</i>	\$46,554	\$38,795	\$7,759	\$46,554	\$47,950
<i>Computer Time</i>	\$1,000	\$833	\$167	\$1,000	\$1,000
<i>Telephone</i>	\$150	\$65	\$13	\$78	\$150
<i>Postage</i>	\$500	\$252	\$50	\$302	\$500
<i>Printing & Binding</i>	\$1,000	\$662	\$132	\$794	\$1,000
<i>Rentals & Leases</i>	\$2,400	\$2,000	\$400	\$2,400	\$2,400
<i>Insurance</i>	\$25,113	\$23,219	\$0	\$23,219	\$26,121
<i>Legal Advertising</i>	\$500	\$131	\$265	\$396	\$750
<i>Other Current Charges</i>	\$850	\$346	\$69	\$415	\$500
<i>Office Supplies</i>	\$250	\$188	\$38	\$226	\$250
<i>Dues, Licenses & Subscriptions</i>	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$141,260	\$105,520	\$20,785	\$126,305	\$139,214
<i>Maintenance</i>					
<i>Landscape Maintenance</i>	\$102,400	\$108,084	\$16,389	\$124,473	\$112,193
<i>Seasonal Landscape Maintenance</i>	\$10,000	\$1,250	\$8,750	\$10,000	\$10,000
<i>Security Service</i>	\$127,600	\$110,701	\$22,140	\$132,842	\$132,500
<i>Capital Reserve</i>	\$20,000	\$0	\$20,000	\$20,000	\$5,000
<i>Contingency</i>	\$10,000	\$4,150	\$5,850	\$10,000	\$10,000
<i>Community Web Page</i>	\$3,000	\$3,000	\$0	\$3,000	\$3,000
TOTAL MAINTENANCE	\$273,000	\$227,185	\$73,129	\$300,314	\$272,693

South Kendall

Community Development District

General Fund

Description	Adopted Budget FY 2015	Actual Thru 7/31/2015	Projected Next 2 Months	Total Projected 9/30/2015	Adopted Budget FY 2016
Expenditures (Continued)					
<i>Clubhouse and other Amenities</i>					
Management Clubhouse	\$106,700	\$91,119	\$18,224	\$109,343	\$110,500
Office Supplies	\$1,000	\$559	\$441	\$1,000	\$1,000
Permit Fees	\$1,000	\$1,000	\$0	\$1,000	\$1,000
Electricity	\$26,000	\$23,558	\$4,712	\$28,269	\$29,000
Water/Sewer	\$20,000	\$0	\$8,815	\$8,815	\$20,000
Telephone/Cable	\$5,484	\$3,455	\$904	\$4,359	\$5,000
Refuse Service	\$1,400	\$1,350	\$0	\$1,350	\$1,400
Landscape	\$31,367	\$26,139	\$5,228	\$31,367	\$31,360
Pool Maintenance	\$18,300	\$12,575	\$2,500	\$15,075	\$20,700
Pool Repairs	\$5,000	\$5,060	\$0	\$5,060	\$5,000
Repairs and Replacements	\$5,000	\$4,985	\$997	\$5,982	\$5,000
Janitorial Supplies	\$10,000	\$10,513	\$2,103	\$12,616	\$13,000
Alarm Monitoring & Fire	\$2,538	\$1,812	\$479	\$2,291	\$1,740
Pool Monitoring	\$10,320	\$11,261	\$0	\$11,261	\$11,347
Fitness Equipment Maintenance	\$1,500	\$1,419	\$250	\$1,669	\$1,500
Pest Control	\$600	\$450	\$90	\$540	\$600
Special Events	\$1,500	\$1,804	\$0	\$1,804	\$1,500
Other Contingency	\$15,000	\$5,228	\$9,772	\$15,000	\$17,293
Payment Reduction Series 2014	\$0	\$0	\$74,775	\$74,775	\$74,775
Capital Reserves	\$40,000	\$5,185	\$34,815	\$40,000	\$20,000
TOTAL CLUBHOUSE	\$302,709	\$207,472	\$164,102	\$371,574	\$371,714
TOTAL EXPENDITURES	\$716,968	\$540,177	\$258,017	\$798,194	\$783,621
UNASSIGNED FUND BALANCE	\$0	\$245,962	(\$183,146)	\$62,817	\$0

Regular O&M	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Net Assessment	\$359,300.00	\$359,300.00	\$395,230.00	\$425,670.00	\$425,670.00
Plus Collection Fees & Discounts (5%)	\$18,910.53	\$18,910.53	\$20,801.58	\$22,403.68	\$22,403.68
Gross Assessment	\$378,210.53	\$378,210.53	\$416,031.58	\$448,073.68	\$448,073.68
No. of Units	581	581	581	581	581
Gross Per Unit Assessment	\$650.96	\$650.96	\$716.06	\$771.21	\$771.21

Clubhouse O&M	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Net Assessment	\$185,999.93	\$185,999.93	\$204,599.92	\$220,360.00	\$220,360.00
Plus Collection Fees & Discounts (5%)	\$9,789.47	\$9,789.47	\$10,768.42	\$11,597.89	\$11,597.89
Gross Assessment	\$195,789.40	\$195,789.40	\$215,368.34	\$231,957.89	\$231,957.89
No. of Units	581	581	581	581	581
Gross Per Unit Assessment	\$336.99	\$336.99	\$370.69	\$399.24	\$399.24

Payment Reduction Series 2014	FY 2012	FY 2013	FY 2014	FY 2015 Unit	FY 2016 Unit
Townhouse Phase 1 - 324Un.	\$0.00	\$0.00	\$0.00	\$162.55	\$162.55
Townhouse Phase 2 - 102Un.	\$0.00	\$0.00	\$0.00	\$216.75	\$216.75
Total Net	\$0.00	\$0.00	\$0.00	\$74,774.70	\$74,774.70
Total Gross	\$0.00	\$0.00	\$0.00	\$78,711.96	\$78,711.96

Maintenance	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Total Gross Assessment Per Unit	\$987.95	\$987.95	\$1,086.75	\$1,170.45	\$1,170.45
Increase			\$98.80	\$83.70	\$0.00

Accumulated Payment Reduction	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
				\$74,774.70	\$74,774.70

SOUTH KENDALL COMMUNITY DEVELOPMENT DISTRICT

**ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016**

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Interest Income

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4800 in one year. The amount for the fiscal year is based upon four supervisors attending the six estimated meetings.

FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2008A, 2010A and Series 2014A Special Assessment Revenue Bonds which are held with a Trustee at Wells Fargo Bank. The amount of the trustee fees is based on the agreement between Wells Fargo Bank and the District.

SOUTH KENDALL COMMUNITY DEVELOPMENT DISTRICT

**ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016**

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-South Florida.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Rentals & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services-South Florida, Inc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. They specialize in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

SOUTH KENDALL COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016

Maintenance:

Landscape Maintenance

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Tony's Lawn & Garden	\$7,458.78	\$96,964.06
Contingency		\$15,228.94

Seasonal Landscape Maintenance

Seasonal landscape maintenance consists of tree trimming (one time a year in May), adding 800 bags of mulch (one time a year in October) and tree fertilization (twice a year in May and October).

Security Service

The district has contracted with Vested Security to provide security.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Vested Security	\$11,041.67	\$132,500

Contingency

A contingency for any unanticipated and unscheduled cost to the District.

Community Web Page

Represents the official community oriented web site and information resource.

Clubhouse:

Clubhouse Management

The District Receives services provided by Courtesy Property Management to manage the clubhouse.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Courtesy Property Management	\$9,208.33	\$110,500

Office Supplies / Mailings / Printings

Consists of mailings to residents, etc.

Electricity

The District has various accounts with FPL for lighting.

Water and Sewer

The District has an account with The Miami-Dade Water and Sewer Department for water.

Telephone

Telephone services provided at the Clubhouse by Comcast.

SOUTH KENDALL **COMMUNITY DEVELOPMENT DISTRICT**

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2016

Maintenance (Continued):

Landscape Maintenance

Scheduled maintenance consists of lawn service, fertilization, pest control and weed killer for the Main Entrance, Water Fountain area and Club House. The district has a contract with Tony's Nursery & Garden Svc. Corp.

Pool Maintenance

Consists of maintaining the 2 pools and 3 fountains.

Pool Repairs

Consists of repairs of the pools and fountains.

Repairs and Replacements

Costs of routine repairs and maintenance of the District's common areas and Clubhouse.

Janitorial Supplies

Consists of janitorial supplies.

Alarm Monitoring & Fire

The district has an agreement with ADT for alarm monitoring and fire.

Pool Monitoring

The district has an agreement with Envera to monitor the pool areas.

Fitness Equipment Maintenance

Represents scheduled maintenance on fitness equipment.

Pest Control

Represents monthly pest control service.

Special Events

Represents estimated cost for the District to host any special events for the community throughout the year.

Other Contingency

Represents an unanticipated cost associated with the operation and maintenance of the District's Clubhouse operations.

Payment Reduction-Series 2014

These funds will be set aside for a future date in order to pay down the principal balance of the Series 2014 Special Assessment Refunding Bonds.

Capital Reserves

Represents the capital reserve funding for capital expenditures to repair or replace current fixed assets.

South Kendall
Community Development District

Debt Service Fund
Series 2008A Special Assessment Revenue Bonds

<u>Description</u>	<u>Adopted Budget FY 2015</u>	<u>Actual Thru 7/31/2015</u>	<u>Projected Next 2 Months</u>	<u>Total Projected 9/30/2015</u>	<u>Adopted Budget FY 2016</u>
Revenues					
Special Assessments - A Bonds	\$186,000	\$187,168	\$0	\$187,168	\$186,000
Interest Income	\$0	\$21	\$4	\$25	\$0
Carry Forward Surplus ⁽¹⁾	\$124,688	\$121,315	\$0	\$121,315	\$126,851
TOTAL REVENUES	\$310,688	\$308,504	\$4	\$308,507	\$312,851
Expenditures					
<u>Series 2008A</u>					
Interest - 11/01	\$73,913	\$73,913	\$0	\$73,913	\$72,731
Principal - 11/01	\$35,000	\$35,000	\$0	\$35,000	\$40,000
Interest - 05/01	\$72,731	\$72,731	\$0	\$72,731	\$71,381
TOTAL EXPENDITURES	\$181,644	\$181,644	\$0	\$181,644	\$184,113
Other Sources and Uses					
Interfund Transfer ⁽²⁾	\$0	(\$9)	(\$3)	(\$12)	\$0
TOTAL OTHER SOURCES AND USES	\$0	(\$9)	(\$3)	(\$12)	\$0
EXCESS REVENUES	\$129,044	\$126,851	\$1	\$126,851	\$128,739

11/16 Interest	\$	71,381.25
11/16 Principal	\$	40,000.00
	\$	<u>111,381.25</u>

Parcel	Unit Count	Net Annual	Net Total
Townhomes	155	\$1,200	\$186,000
Total	155		\$186,000

Net Assessment	\$186,000
Plus Collection Fees & Discounts (5%)	\$9,789
Gross Assessment	\$195,789

⁽¹⁾ Carry forward surplus is net of the Reserve Fund Requirement.

⁽²⁾ Interest Income earned from the Reserve Fund is transferred to the Construction and Acquisition Account.

South Kendall

Community Development District

Amortization Schedule

Series 2008A, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/14	\$ 2,190,000	6.75%	\$ -	\$ 73,912.50	\$ -
11/01/14	\$ 2,190,000	6.75%	\$ 35,000.00	\$ 73,912.50	\$ 182,825.00
05/01/15	\$ 2,155,000	6.75%	\$ -	\$ 72,731.25	\$ -
11/01/15	\$ 2,155,000	6.75%	\$ 40,000.00	\$ 72,731.25	\$ 185,462.50
05/01/16	\$ 2,115,000	6.75%	\$ -	\$ 71,381.25	\$ -
11/01/16	\$ 2,115,000	6.75%	\$ 40,000.00	\$ 71,381.25	\$ 182,762.50
05/01/17	\$ 2,075,000	6.75%	\$ -	\$ 70,031.25	\$ -
11/01/17	\$ 2,075,000	6.75%	\$ 45,000.00	\$ 70,031.25	\$ 185,062.50
05/01/18	\$ 2,030,000	6.75%	\$ -	\$ 68,512.50	\$ -
11/01/18	\$ 2,030,000	6.75%	\$ 45,000.00	\$ 68,512.50	\$ 182,025.00
05/01/19	\$ 1,985,000	6.75%	\$ -	\$ 66,993.75	\$ -
11/01/19	\$ 1,985,000	6.75%	\$ 50,000.00	\$ 66,993.75	\$ 183,987.50
05/01/20	\$ 1,935,000	6.75%	\$ -	\$ 65,306.25	\$ -
11/01/20	\$ 1,935,000	6.75%	\$ 55,000.00	\$ 65,306.25	\$ 185,612.50
05/01/21	\$ 1,880,000	6.75%	\$ -	\$ 63,450.00	\$ -
11/01/21	\$ 1,880,000	6.75%	\$ 55,000.00	\$ 63,450.00	\$ 181,900.00
05/01/22	\$ 1,825,000	6.75%	\$ -	\$ 61,593.75	\$ -
11/01/22	\$ 1,825,000	6.75%	\$ 60,000.00	\$ 61,593.75	\$ 183,187.50
05/01/23	\$ 1,765,000	6.75%	\$ -	\$ 59,568.75	\$ -
11/01/23	\$ 1,765,000	6.75%	\$ 65,000.00	\$ 59,568.75	\$ 184,137.50
05/01/24	\$ 1,700,000	6.75%	\$ -	\$ 57,375.00	\$ -
11/01/24	\$ 1,700,000	6.75%	\$ 70,000.00	\$ 57,375.00	\$ 184,750.00
05/01/25	\$ 1,630,000	6.75%	\$ -	\$ 55,012.50	\$ -
11/01/25	\$ 1,630,000	6.75%	\$ 75,000.00	\$ 55,012.50	\$ 185,025.00
05/01/26	\$ 1,555,000	6.75%	\$ -	\$ 52,481.25	\$ -
11/01/26	\$ 1,555,000	6.75%	\$ 80,000.00	\$ 52,481.25	\$ 184,962.50
05/01/27	\$ 1,475,000	6.75%	\$ -	\$ 49,781.25	\$ -
11/01/27	\$ 1,475,000	6.75%	\$ 85,000.00	\$ 49,781.25	\$ 184,562.50
05/01/28	\$ 1,390,000	6.75%	\$ -	\$ 46,912.50	\$ -
11/01/28	\$ 1,390,000	6.75%	\$ 90,000.00	\$ 46,912.50	\$ 183,825.00
05/01/29	\$ 1,300,000	6.75%	\$ -	\$ 43,875.00	\$ -
11/01/29	\$ 1,300,000	6.75%	\$ 95,000.00	\$ 43,875.00	\$ 182,750.00
05/01/30	\$ 1,205,000	6.75%	\$ -	\$ 40,668.75	\$ -
11/01/30	\$ 1,205,000	6.75%	\$ 100,000.00	\$ 40,668.75	\$ 181,337.50
05/01/31	\$ 1,105,000	6.75%	\$ -	\$ 37,293.75	\$ -
11/01/31	\$ 1,105,000	6.75%	\$ 110,000.00	\$ 37,293.75	\$ 184,587.50
05/01/32	\$ 995,000	6.75%	\$ -	\$ 33,581.25	\$ -
11/01/32	\$ 995,000	6.75%	\$ 115,000.00	\$ 33,581.25	\$ 182,162.50
05/01/33	\$ 880,000	6.75%	\$ -	\$ 29,700.00	\$ -
11/01/33	\$ 880,000	6.75%	\$ 125,000.00	\$ 29,700.00	\$ 184,400.00
05/01/34	\$ 755,000	6.75%	\$ -	\$ 25,481.25	\$ -
11/01/34	\$ 755,000	6.75%	\$ 135,000.00	\$ 25,481.25	\$ 185,962.50
05/01/35	\$ 620,000	6.75%	\$ -	\$ 20,925.00	\$ -
11/01/35	\$ 620,000	6.75%	\$ 140,000.00	\$ 20,925.00	\$ 181,850.00
05/01/36	\$ 480,000	6.75%	\$ -	\$ 16,200.00	\$ -
11/01/36	\$ 480,000	6.75%	\$ 150,000.00	\$ 16,200.00	\$ 182,400.00
05/01/37	\$ 330,000	6.75%	\$ -	\$ 11,137.50	\$ -
11/01/37	\$ 330,000	6.75%	\$ 160,000.00	\$ 11,137.50	\$ 182,275.00
05/01/38	\$ 170,000	6.75%	\$ -	\$ 5,737.50	\$ -
11/01/38	\$ 170,000	6.75%	\$ 170,000.00	\$ 5,737.50	\$ 181,475.00
Total			\$ 2,190,000.00	\$ 2,399,287.50	\$ 4,589,287.50

South Kendall
Community Development District

Debt Service Fund
Series 2010A Special Assessment Revenue Bonds

Description	Adopted Budget FY 2015	Actual Thru 7/31/2015	Projected Next 2 Months	Total Projected 9/30/2015	Adopted Budget FY 2016
Revenues					
Special Assessments - A Bonds ⁽¹⁾	\$300,813	\$302,751	\$0	\$302,751	\$300,813
Interest Income	\$0	\$25	\$7	\$32	\$0
Carry Forward Surplus ⁽²⁾	\$222,426	\$222,436	\$0	\$222,436	\$231,665
TOTAL REVENUES	\$523,239	\$525,212	\$7	\$525,219	\$532,478
Expenditures					
<i>Series 2010A</i>					
Interest - 11/01	\$115,105	\$115,105	\$0	\$115,105	\$113,439
Principal - 11/01	\$65,000	\$65,000	\$0	\$65,000	\$70,000
Interest - 05/01	\$113,439	\$113,439	\$0	\$113,439	\$111,646
TOTAL EXPENDITURES	\$293,544	\$293,544	\$0	\$293,544	\$295,085
Other Sources and Uses					
Interfund Transfer ⁽³⁾	\$0	(\$7)	(\$2)	(\$9)	\$0
TOTAL OTHER SOURCES AND USES	\$0	(\$7)	(\$2)	(\$9)	\$0
EXCESS REVENUES	\$229,694	\$231,660	\$5	\$231,665	\$237,393

11/16 Interest	\$	111,645.63
11/16 Principal	\$	70,000.00
		<u>\$ 181,645.63</u>

Parcel	Unit Count	Net Annual A Assessment	Net Total
Townhomes	581	\$518	\$300,813
Total	581		<u>\$300,813</u>

Net Assessment	\$300,813
Plus Collection Fees & Discounts (5%)	\$15,832
Gross Assessment	<u>\$316,645</u>

⁽¹⁾ FY 2013 assessment is grossed up and FY 2014 is net of discounts and collection fees.

⁽²⁾ Carry forward surplus is net of the Reserve Fund Requirement.

⁽³⁾ Interest Income earned from the Reserve Fund is transferred to the Construction and Acquisition Account.

South Kendall
Community Development District

Amortization Schedule
Series 2010A, Special Assessment Bonds ⁽¹⁾

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/14	\$ 3,880,000	\$ -	\$ 115,105.00	\$ -
11/01/14	\$ 3,880,000	\$ 65,000.00	\$ 115,105.00	\$ 295,210.00
05/01/15	\$ 3,815,000	\$ -	\$ 113,439.38	\$ -
11/01/15	\$ 3,815,000	\$ 70,000.00	\$ 113,439.38	\$ 296,878.75
05/01/16	\$ 3,745,000	\$ -	\$ 111,645.63	\$ -
11/01/16	\$ 3,745,000	\$ 70,000.00	\$ 111,645.63	\$ 293,291.25
05/01/17	\$ 3,675,000	\$ -	\$ 109,851.88	\$ -
11/01/17	\$ 3,675,000	\$ 75,000.00	\$ 109,851.88	\$ 294,703.75
05/01/18	\$ 3,600,000	\$ -	\$ 107,930.00	\$ -
11/01/18	\$ 3,600,000	\$ 85,000.00	\$ 107,930.00	\$ 300,860.00
05/01/19	\$ 3,515,000	\$ -	\$ 105,751.88	\$ -
11/01/19	\$ 3,515,000	\$ 85,000.00	\$ 105,751.88	\$ 296,503.75
05/01/20	\$ 3,430,000	\$ -	\$ 103,573.75	\$ -
11/01/20	\$ 3,430,000	\$ 90,000.00	\$ 103,573.75	\$ 297,147.50
05/01/21	\$ 3,340,000	\$ -	\$ 101,267.50	\$ -
11/01/21	\$ 3,340,000	\$ 90,000.00	\$ 101,267.50	\$ 292,535.00
05/01/22	\$ 3,250,000	\$ -	\$ 98,725.00	\$ -
11/01/22	\$ 3,250,000	\$ 95,000.00	\$ 98,725.00	\$ 292,450.00
05/01/23	\$ 3,155,000	\$ -	\$ 96,041.25	\$ -
11/01/23	\$ 3,155,000	\$ 105,000.00	\$ 96,041.25	\$ 297,082.50
05/01/24	\$ 3,050,000	\$ -	\$ 93,075.00	\$ -
11/01/24	\$ 3,050,000	\$ 110,000.00	\$ 93,075.00	\$ 296,150.00
05/01/25	\$ 2,940,000	\$ -	\$ 89,967.50	\$ -
11/01/25	\$ 2,940,000	\$ 115,000.00	\$ 89,967.50	\$ 294,935.00
05/01/26	\$ 2,825,000	\$ -	\$ 86,718.75	\$ -
11/01/26	\$ 2,825,000	\$ 120,000.00	\$ 86,718.75	\$ 293,437.50
05/01/27	\$ 2,705,000	\$ -	\$ 83,148.75	\$ -
11/01/27	\$ 2,705,000	\$ 130,000.00	\$ 83,148.75	\$ 296,297.50
05/01/28	\$ 2,575,000	\$ -	\$ 79,281.25	\$ -
11/01/28	\$ 2,575,000	\$ 135,000.00	\$ 79,281.25	\$ 293,562.50
05/01/29	\$ 2,440,000	\$ -	\$ 75,265.00	\$ -
11/01/29	\$ 2,440,000	\$ 145,000.00	\$ 75,265.00	\$ 295,530.00
05/01/30	\$ 2,295,000	\$ -	\$ 70,951.25	\$ -
11/01/30	\$ 2,140,000	\$ 155,000.00	\$ 70,951.25	\$ 296,902.50
05/01/31	\$ 2,140,000	\$ -	\$ 66,340.00	\$ -
11/01/31	\$ 2,140,000	\$ 160,000.00	\$ 66,340.00	\$ 292,680.00
05/01/32	\$ 1,980,000	\$ -	\$ 61,380.00	\$ -
11/01/32	\$ 1,980,000	\$ 170,000.00	\$ 61,380.00	\$ 292,760.00
05/01/33	\$ 1,810,000	\$ -	\$ 56,110.00	\$ -
11/01/33	\$ 1,810,000	\$ 180,000.00	\$ 56,110.00	\$ 292,220.00
05/01/34	\$ 1,630,000	\$ -	\$ 50,530.00	\$ -
11/01/34	\$ 1,630,000	\$ 195,000.00	\$ 50,530.00	\$ 296,060.00
05/01/35	\$ 1,435,000	\$ -	\$ 44,485.00	\$ -
11/01/35	\$ 1,435,000	\$ 205,000.00	\$ 44,485.00	\$ 293,970.00
05/01/36	\$ 1,230,000	\$ -	\$ 38,130.00	\$ -
11/01/36	\$ 1,230,000	\$ 220,000.00	\$ 38,130.00	\$ 296,260.00
05/01/37	\$ 1,010,000	\$ -	\$ 31,310.00	\$ -
11/01/37	\$ 1,010,000	\$ 230,000.00	\$ 31,310.00	\$ 292,620.00
05/01/38	\$ 780,000	\$ -	\$ 24,180.00	\$ -
11/01/38	\$ 780,000	\$ 245,000.00	\$ 24,180.00	\$ 293,360.00
05/01/39	\$ 535,000	\$ -	\$ 16,585.00	\$ -
11/01/39	\$ 535,000	\$ 260,000.00	\$ 16,585.00	\$ 293,170.00
05/01/40	\$ 275,000	\$ -	\$ 8,525.00	\$ -
11/01/40	\$ 275,000	\$ 275,000.00	\$ 8,525.00	\$ 292,050.00
Total		\$ 3,880,000	\$ 4,078,627.50	\$ 7,958,627.50

⁽¹⁾ Please note that the Series 2010 Special Assessment Revenue Bonds have four maturities.
 \$605,000, 5.125% Term Bonds Due November 1, 2020. \$515,000, 5.650% Term Bonds due November 1, 2025.
 \$685,000, 5.950% Term Bonds due November 1, 2030. \$2,140,000, 6.200% Term Bonds due November 1, 2040.

South Kendall
Community Development District

Debt Service Fund
Series 2014A Special Assessment Revenue Bonds

Description	Proposed Budget FY 2015	Actual Thru 7/31/2015	Projected Next 2 Months	Total Projected 9/30/2015	Adopted Budget FY 2016
Revenues					
Special Assessments - A Bonds	\$324,576	\$326,615	(\$74,775)	\$251,840	\$249,801
Interest Income	\$0	\$21	\$7	\$28	\$0
Carry Forward Surplus ⁽¹⁾	\$80,338	\$80,350	\$0	\$80,350	\$79,757
TOTAL REVENUES	\$404,914	\$406,986	(\$74,768)	\$332,218	\$329,558
Expenditures					
Series 2014A					
Interest - 11/01	\$66,280	\$66,280	\$0	\$66,280	\$59,150
Interest - 05/01	\$61,181	\$61,181	\$0	\$61,181	\$59,150
Principal - 05/01	\$125,000	\$125,000	\$0	\$125,000	\$130,000
TOTAL EXPENDITURES	\$252,461	\$252,461	\$0	\$252,461	\$248,300
EXCESS REVENUES	\$152,453	\$154,525	(\$74,768)	\$79,757	\$81,258
				11/16 Interest 2014A	<u>\$57,038</u>

Parcel	Unit Count	Net Annual	Net Total
Townhomes - Ph 1	324	\$543.05	\$175,948
Townhomes - Ph 2	102	\$724.05	\$73,853
Total	426		\$249,801

Net Assessment	\$249,801
Plus Collection Fees & Discounts (5%)	\$13,147
Gross Assessment	\$262,949

⁽¹⁾ Carry forward surplus is net of the Reserve Fund Requirement.

South Kendall

Community Development District

Amortization Schedule

Series 2014A, Special Assessment Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>RATE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
11/01/14	\$ 3,765,000	3.25%	\$ -	\$ 66,279.69	\$ 66,279.69
05/01/15	\$ 3,765,000	3.25%	\$ 125,000.00	\$ 61,181.25	\$ -
11/01/15	\$ 3,640,000	3.25%	\$ -	\$ 59,150.00	\$ 245,331.25
05/01/16	\$ 3,640,000	3.25%	\$ 130,000.00	\$ 59,150.00	\$ -
11/01/16	\$ 3,510,000	3.25%	\$ -	\$ 57,037.50	\$ 246,187.50
05/01/17	\$ 3,510,000	3.25%	\$ 135,000.00	\$ 57,037.50	\$ -
11/01/17	\$ 3,375,000	3.25%	\$ -	\$ 54,843.75	\$ 246,881.25
05/01/18	\$ 3,375,000	3.25%	\$ 140,000.00	\$ 54,843.75	\$ -
11/01/18	\$ 3,235,000	3.25%	\$ -	\$ 52,568.75	\$ 247,412.50
05/01/19	\$ 3,235,000	3.25%	\$ 145,000.00	\$ 52,568.75	\$ -
11/01/19	\$ 3,090,000	3.25%	\$ -	\$ 50,212.50	\$ 247,781.25
05/01/20	\$ 3,090,000	3.25%	\$ 150,000.00	\$ 50,212.50	\$ -
11/01/20	\$ 2,940,000	3.25%	\$ -	\$ 47,775.00	\$ 247,987.50
05/01/21	\$ 2,940,000	3.25%	\$ 155,000.00	\$ 47,775.00	\$ -
11/01/21	\$ 2,785,000	3.25%	\$ -	\$ 45,256.25	\$ 248,031.25
05/01/22	\$ 2,785,000	3.25%	\$ 160,000.00	\$ 45,256.25	\$ -
11/01/22	\$ 2,625,000	3.25%	\$ -	\$ 42,656.25	\$ 247,912.50
05/01/23	\$ 2,625,000	3.25%	\$ 165,000.00	\$ 42,656.25	\$ -
11/01/23	\$ 2,460,000	3.25%	\$ -	\$ 39,975.00	\$ 247,631.25
05/01/24	\$ 2,460,000	3.25%	\$ 170,000.00	\$ 39,975.00	\$ -
11/01/24	\$ 2,290,000	3.25%	\$ -	\$ 37,212.50	\$ 247,187.50
05/01/25	\$ 2,290,000	3.25%	\$ 175,000.00	\$ 37,212.50	\$ -
11/01/25	\$ 2,115,000	3.25%	\$ -	\$ 34,368.75	\$ 246,581.25
05/01/26	\$ 2,115,000	3.25%	\$ 180,000.00	\$ 34,368.75	\$ -
11/01/26	\$ 1,935,000	3.25%	\$ -	\$ 31,443.75	\$ 245,812.50
05/01/27	\$ 1,935,000	3.25%	\$ 190,000.00	\$ 31,443.75	\$ -
11/01/27	\$ 1,745,000	3.25%	\$ -	\$ 28,356.25	\$ 249,800.00
05/01/28	\$ 1,745,000	3.25%	\$ 195,000.00	\$ 28,356.25	\$ -
11/01/28	\$ 1,550,000	3.25%	\$ -	\$ 25,187.50	\$ 248,543.75
05/01/29	\$ 1,550,000	3.25%	\$ 200,000.00	\$ 25,187.50	\$ -
11/01/29	\$ 1,350,000	3.25%	\$ -	\$ 21,937.50	\$ 247,125.00
05/01/30	\$ 1,350,000	3.25%	\$ 205,000.00	\$ 21,937.50	\$ -
11/01/30	\$ 1,145,000	3.25%	\$ -	\$ 18,606.25	\$ 245,543.75
05/01/31	\$ 1,145,000	3.25%	\$ 215,000.00	\$ 18,606.25	\$ -
11/01/31	\$ 930,000	3.25%	\$ -	\$ 15,112.50	\$ 248,718.75
05/01/32	\$ 930,000	3.25%	\$ 220,000.00	\$ 15,112.50	\$ -
11/01/32	\$ 710,000	3.25%	\$ -	\$ 11,537.50	\$ 246,650.00
05/01/33	\$ 710,000	3.25%	\$ 230,000.00	\$ 11,537.50	\$ -
11/01/33	\$ 480,000	3.25%	\$ -	\$ 7,800.00	\$ 249,337.50
05/01/34	\$ 480,000	3.25%	\$ 235,000.00	\$ 7,800.00	\$ -
11/01/34	\$ 245,000	3.25%	\$ -	\$ 3,981.25	\$ 246,781.25
05/01/35	\$ 245,000	3.25%	\$ 245,000.00	\$ 3,981.25	\$ 248,981.25
Total			\$ 3,765,000	\$ 1,497,498.44	\$ 5,262,498.44