

South Kendall
Community Development District

Unaudited Financial Reporting
September 30, 2025



Management Services - CDDs, LLC

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South Kendall
Community Development District
Combined Balance Sheet
September 30, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
<u>Cash:</u>			
Operating Account	\$ 26,088	\$ -	\$ 26,088
<u>Investments:</u>			
State Board - Excess Funds	95,119	-	95,119
State Board - Capital Reserve	10,028	-	10,028
<u>Series 2016</u>			
Reserve	-	383,727	383,727
Revenue	-	659,170	659,170
Interest	-	-	-
Principal	-	428	428
Prepaid Expenses	3,250	-	3,250
Deposits	4,821	-	4,821
Total Assets	\$ 139,306	\$ 1,043,325	\$ 1,182,631
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Expenses	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -
Fund Balance:			
Nonspendable:			
Prepaid Items	\$ 3,250	\$ -	\$ 3,250
Deposits	\$ 4,821	\$ -	\$ 4,821
Restricted for:			
Debt Service	-	1,043,325	1,043,325
Assigned for:			
Capital Reserves	10,028	-	10,028
Unassigned	121,207	-	121,207
Total Fund Balances	\$ 139,306	\$ 1,043,325	\$ 1,182,631
Total Liabilities & Fund Balance	\$ 139,306	\$ 1,043,325	\$ 1,182,631

South Kendall
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 996,809	\$ 1,004,836	\$ 1,004,836	\$ -
Interest Income	10,000	10,000	16,360	6,360
Total Revenues	\$ 1,006,809	\$ 1,014,836	\$1,021,196	\$ 6,360
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 5,000	\$ 2,000	\$ 3,200	\$ (1,200)
PR-FICA	383	153	245	(92)
Engineering	5,000	5,000	8,821	(3,821)
Attorney	18,000	18,000	10,943	7,058
Annual Audit	4,200	4,200	3,600	600
Arbitrage Rebate	550	550	153	397
Dissemination Agent	2,575	2,575	2,575	0
Trustee Fees	3,250	3,250	6,500	(3,250)
Management Fees	56,085	56,085	56,085	(0)
Computer Time	1,030	1,030	1,030	0
Website Maintenance	3,000	3,000	3,000	-
Telephone	150	150	-	150
Postage & Delivery	500	500	358	142
Insurance General Liability	10,208	10,208	19,729	(9,521)
Rental & Leases	2,400	2,400	2,200	200
Printing & Binding	250	250	85	165
Legal Advertising	750	750	1,699	(949)
Other Current Charges	750	750	1,889	(1,139)
Office Supplies	250	250	11	239
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 114,505	\$ 111,276	\$ 122,297	\$ (11,021)
<u>Operations & Maintenance</u>				
Maintenance Expenditures				
Security Service	\$ 198,000	\$ 198,000	\$ 184,830	\$ 13,170
Golf Carts	12,000	12,000	5,650	6,350
Landscape Maintenance	101,265	118,943	118,943	-
Landscape-Ficus Fumigation	9,000	9,000	8,750	250
Landscape Maintenance - Replacement	20,000	20,000	20,625	(625)
Seasonal Landscape Maintenance	36,000	36,000	32,685	3,315
Tree Trimming	135,000	135,000	135,000	-
Repairs and Maintenance	50,000	50,000	33,239	16,761
Sprinkler Repairs and Maintenance	12,000	12,000	49,910	(37,910)
Stormwater Drainage Cleaning	26,000	26,000	7,170	18,830
Holiday Décor	7,796	7,796	7,500	296
Contingency	4,805	4,805	4,730	75
Subtotal Maintenance Expenditures	\$ 611,865	\$ 629,544	\$ 609,032	\$ 20,512

South Kendall
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2025

	Adopted Budget	Prorated Budget Thru 09/30/25	Actual Thru 09/30/25	Variance
Clubhouse and Amenities Expenditures				
Management Clubhouse	\$ 156,928	\$ 156,928	\$ 155,618	\$ 1,310
Alarm Monitoring & Fire	2,627	2,627	1,507	1,120
Telephone/Cable	7,500	7,500	9,427	(1,927)
Electricity	22,000	22,000	20,926	1,074
Water/Sewer	8,000	8,000	2,296	5,704
Property Insurance	25,436	25,436	51,349	(25,913)
Refuse Service	1,800	1,800	2,296	(496)
Repairs and Replacements	33,330	33,330	25,621	7,709
Pool Maintenance	22,200	22,200	24,560	(2,360)
Pool Repairs	15,000	15,000	6,436	8,564
Landscape Maintenance	39,381	29,002	29,002	-
Fitness Equipment Maintenance	3,500	3,500	2,537	963
Other Contingency	20,000	20,000	927	19,073
Special Events	5,000	2,577	2,577	-
Janitorial Supplies	16,000	16,000	10,484	5,516
Permit Fees	1,000	-	375	(375)
Pest Control	588	588	389	199
Subtotal Clubhouse and Amenity Expenditures	\$ 380,290	\$ 366,488	\$ 346,327	\$ 20,161
Total Operations & Maintenance	\$ 992,155	\$ 996,032	\$ 955,359	\$ 40,673
Total Expenditures	\$ 1,106,660	\$ 1,107,308	\$ 1,077,656	\$ 29,652
Excess (Deficiency) of Revenues over Expenditures	\$ (99,851)	\$ (92,472)	\$ (56,460)	\$ 36,012
Net Change in Fund Balance	\$ (99,851)	\$ (92,472)	\$ (56,460)	\$ 36,012
Fund Balance - Beginning	\$ 99,851		\$ 195,766	
Fund Balance - Ending	\$ -		\$ 139,306	

South Kendall

Community Development District

Debt Service Fund Series 2016

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2025

	Adopted Budget	Prorated Budge Thru 09/30/25	Actual Thru 09/30/25	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 633,986	\$ 635,369	\$ 635,369	\$ -
Interest Income	15,000	15,000	17,637	2,637
Total Revenues	\$ 648,986	\$ 650,369	\$653,007	\$ 2,637
Expenditures:				
Interest - 11/1	134,975	134,975	\$ 134,975	-
Principal - 11/01	355,000	355,000	355,000	-
Interest - 5/1	130,094	130,094	130,094	-
Total Expenditures	\$ 620,069	\$ 620,069	\$ 620,069	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 28,917	\$ 30,300	\$ 32,938	\$ 2,637
Net Change in Fund Balance	\$ 28,917	\$ 30,300	\$ 32,938	\$ 2,637
Fund Balance - Beginning	\$ 652,264		\$ 1,010,387	
Fund Balance - Ending	\$ 681,181		\$ 1,043,325	

South Kendall
Community Development District
Long Term Debt Report

Series 2016, Special Assessment Refunding Bonds		
Bond Issuance:	9/28/2016	\$9,095,000
Maturity Date:	11/1/2040	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$316,993.50	
Reserve Fund Balance	383,726.87	
Term 1:	\$3,375,000	
Interest Rate:	2.000%, 2.250%, 2.500%, 2.750%, 3.000%, 3.250%	
Maturity Date:	11/1/2026	
Term 2:	\$2,115,000	
Interest Rate:	4.000%	
Maturity Date:	11/1/2031	
Term 3:	\$2,745,000	
Interest Rate:	4.250%	
Maturity Date:	11/1/2036	
Term 4:	\$860,000	
Interest Rate:	4.125%	
Maturity Date:	11/1/2040	
Bonds Outstanding:		\$9,095,000
Less: Principal Payment - 11/1/17		(\$280,000)
Less: Principal Payment - 11/1/18		(\$320,000)
Less: Principal Payment - 11/1/19		(\$325,000)
Less: Principal Payment - 11/1/20		(\$330,000)
Less: Principal Payment - 11/1/21		(\$330,000)
Less: Principal Payment - 11/1/22		(\$335,000)
Less: Principal Payment - 11/1/23		(\$350,000)
Less: Principal Payment - 11/1/24		(\$355,000)
Current Bonds Outstanding		\$6,470,000

South Kendall
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Miami Dade County
Fiscal Year 2025

Gross Assessments \$ 1,049,274.38 \$ 667,353.86 \$ 1,716,628.24
Net Assessments \$ 996,810.66 \$ 633,986.17 \$ 1,630,796.83

ON ROLL ASSESSMENTS

allocation in % 61.12% 38.88% 100.00%

Date	Distribution	Gross Amount	Discount/ (Penalty)		Commission	Interest	Net Receipts	O&M Portion	2016 Debt	
			0.04	0.0097					Service	Total
11/25/24	11/01-11/11/24	\$ 111,355.12	\$ 4,454.18	\$ 1,069.01		\$ 105,831.93	\$ 64,688.87	\$ 41,143.06	\$ 105,831.93	
11/26/24	11/12-11/18/24	93,663.40	3,746.52	899.17		89,017.71	54,411.32	34,606.39	89,017.71	
12/04/24	06/01-11/01/24	11,462.07	568.54	108.93	-	10,784.60	6,591.99	4,192.61	10,784.60	
12/09/24	11/19-11/30/24	1,310,621.66	52,424.26	12,581.97	-	1,245,615.43	761,371.81	484,243.62	1,245,615.43	
12/20/24	12/01-12/13/24	35,520.81	1,304.19	342.17	-	33,874.45	20,705.47	13,168.98	33,874.45	
01/10/25	12/14-12/31/24	35,936.72	1,059.15	348.77	-	34,528.80	21,105.43	13,423.37	34,528.80	
02/08/25	interest	-	-	-	767.21	767.21	767.21	-	767.21	
02/11/25	01/01-01/31/25	28,368.62	595.38	277.74	-	27,495.50	16,806.39	10,689.11	27,495.50	
03/07/25	02/01-02/28/25	20,244.98	288.27	199.57	-	19,757.14	12,076.38	7,680.76	19,757.14	
03/25/25	interest	-	-	-	1,038.37	1,038.37	1,038.37	-	1,038.37	
04/08/25		34,178.57	338.41	338.41	-	33,501.75	20,477.66	13,024.09	33,501.75	
05/13/25		18,591.42	184.08	184.08	-	18,223.26	11,138.81	7,084.45	18,223.26	
05/22/25	interest	-	-	-	245.57	245.57	245.57	-	245.57	
06/11/25		5,538.75	-	55.39	-	5,483.36	3,351.66	2,131.70	5,483.36	
06/25/25		12,557.48	-	125.58	-	12,431.90	9,833.87	2,598.03	12,431.90	
08/01/25					225.14	225.14	225.14	-	225.14	
TOTAL		\$ 1,718,039.60	\$ 64,962.98	\$ 16,530.79	\$ 2,276.29	\$ 1,638,822.12	\$ 1,004,835.95	\$ 633,986.17	\$ 1,638,822.12	