

South Kendall
Community Development District

Unaudited Financial Reporting
September 30, 2024



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund Series 2016</u>
5-6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
8	<u>Assessment Receipt Schedule</u>

South Kendall
Community Development District
Combined Balance Sheet
September 30, 2024

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Assets:			
<u>Cash:</u>			
Operating Account	\$ 37,496	\$ -	\$ 37,496
<u>Investments:</u>			
State Board - Excess Funds	91,833	-	91,833
State Board - Capital Reserve	9,833	-	9,833
<u>Series 2016</u>			
Reserve	-	367,437	367,437
Revenue	-	642,382	642,382
Interest	-	97	97
Principal	-	471	471
Prepaid Expenses	38,181	-	38,181
Deposits	4,821	-	4,821
Total Assets	\$ 182,165	\$ 1,010,387	\$ 1,192,552
Liabilities:			
Accounts Payable	\$ 27,835	\$ -	\$ 27,835
Accrued Expenses	2,563	-	2,563
Total Liabilities	\$ 30,399	\$ -	\$ 30,399
Fund Balance:			
Nonspendable:			
Prepaid Items	\$ 38,181	\$ -	\$ 38,181
Deposits	4,821	-	4,821
Restricted for:			
Debt Service	-	1,010,387	1,010,387
Assigned for:			
Capital Reserves	9,833	-	9,833
Unassigned	98,931	-	98,931
Total Fund Balances	\$ 151,766	\$ 1,010,387	\$ 1,162,153
Total Liabilities & Fund Balance	\$ 182,165	\$ 1,010,387	\$ 1,192,552

South Kendall
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2024

	Adopted Budget	Prorated Budget Thru 09/30/24	Actual Thru 09/30/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 933,474	\$ 933,474	\$ 938,572	\$ 5,098
Interest Income	-	-	21,582	21,582
Total Revenues	\$ 933,474	\$ 933,474	\$960,154	\$ 26,680

Expenditures:

General & Administrative:

Supervisor Fees	\$ 5,000	\$ 5,000	\$ 3,000	\$ 2,000
PR-FICA	383	383	230	153
Engineering	6,000	6,000	1,201	4,799
Attorney	18,000	18,000	11,900	6,100
Annual Audit	4,200	4,200	4,200	-
Arbitrage Rebate	550	550	550	-
Dissemination Agent	2,500	2,500	2,500	0
Trustee Fees	3,250	3,250	3,250	-
Management Fees	54,451	54,451	54,451	0
Computer Time	1,000	1,000	1,000	0
Website Maintenance	3,000	3,000	3,000	-
Telephone	150	150	-	150
Postage & Delivery	500	500	800	(300)
Insurance General Liability	10,010	10,010	9,280	730
Rental & Leases	2,400	2,400	2,400	-
Printing & Binding	250	250	228	22
Legal Advertising	750	750	3,966	(3,216)
Other Current Charges	750	750	916	(166)
Office Supplies	250	250	93	157
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 113,569	\$ 113,569	\$ 103,139	\$ 10,429

Operations & Maintenance

Maintenance Expenditures

Security Service	\$ 189,544	\$ 189,544	\$ 201,861	\$ (12,317)
Landscape Maintenance	101,265	101,265	104,265	(3,000)
Landscape-Ficus Fumigation	9,000	9,000	7,500	1,500
Seasonal Landscape Maintenance	36,000	36,000	20,625	15,375
Tree Trimming	100,000	100,000	100,000	-
Repairs and Maintenance	50,000	50,000	20,369	29,631
Sprinkler Repairs and Maintenance	12,000	12,000	16,510	(4,510)
Stormwater Drainage Cleaning	30,000	30,000	-	30,000
Contingency	4,340	4,340	-	4,340
Holiday Décor	7,796	7,796	7,299	497
Capital Outlay	-	-	34,825	(34,825)
Subtotal Maintenance Expenditures	\$ 539,944	\$ 539,944	\$ 513,254	\$ 26,691

South Kendall
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2024

	Adopted Budget	Prorated Budget Thru 09/30/24	Actual Thru 09/30/24	Variance
Clubhouse and Amenities Expenditures				
Management Clubhouse	\$ 141,796	\$ 141,796	\$ 151,006	\$ (9,210)
Alarm Monitoring & Fire	2,408	2,408	2,912	(504)
Telephone/Cable	6,600	6,600	7,451	(851)
Electricity	25,000	25,000	21,309	3,691
Water/Sewer	8,000	8,000	16,849	(8,849)
Property Insurance	30,977	30,977	23,972	7,005
Refuse Service	1,566	1,566	1,683	(117)
Repairs and Replacements	30,000	30,000	6,454	23,546
Pool Maintenance	23,760	23,760	23,760	-
Pool Repairs	15,000	15,000	92,994	(77,994)
Landscape Maintenance	39,381	39,381	45,381	(6,000)
Fitness Equipment Maintenance	3,500	3,500	6,819	(3,319)
Other Contingency	38,999	38,999	240	38,759
Special Events	5,000	5,000	-	5,000
Janitorial Supplies	15,000	15,000	16,317	(1,317)
Permit Fees	1,000	1,000	625	375
Pest Control	588	588	584	4
Subtotal Clubhouse and Amenity Expenditures	\$ 388,574	\$ 388,574	\$ 418,355	\$ (29,781)
Total Operations & Maintenance	\$ 928,518	\$ 928,518	\$ 931,609	\$ (3,091)
Total Expenditures	\$ 1,042,087	\$ 1,042,087	\$ 1,034,748	\$ 7,339
Excess (Deficiency) of Revenues over Expenditures	\$ (108,613)	\$ (108,613)	\$ (74,594)	\$ 34,019
Net Change in Fund Balance	\$ (108,613)	\$ (108,613)	\$ (74,594)	\$ 34,019
Fund Balance - Beginning	\$ 108,613		\$ 226,360	
Fund Balance - Ending	\$ -		\$ 151,766	

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, 2024

	Adopted Budget	Prorated Budget Thru 09/30/24	Actual Thru 09/30/24	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 633,986	\$ 633,986	\$ 636,086	\$ 2,099
Interest Income	5,000	5,000	49,709	44,709
Total Revenues	\$ 638,986	\$ 638,986	\$685,794	\$ 46,808
Expenditures:				
Interest - 11/1	139,350	139,350	\$ 139,350	-
Principal - 11/01	350,000	350,000	350,000	-
Interest - 5/1	134,975	134,975	134,975	-
Total Expenditures	\$ 624,325	\$ 624,325	\$ 624,325	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 14,661	\$ 14,661	\$ 61,469	\$ 46,808
Net Change in Fund Balance	\$ 14,661	\$ 14,661	\$ 61,469	\$ 46,808
Fund Balance - Beginning	\$ 604,256		\$ 948,918	
Fund Balance - Ending	\$ 618,917		\$ 1,010,387	

South Kendall
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ 149,154	\$ 702,790	\$ 26,074	\$ 17,803	\$ 2,573	\$ 16,110	\$ 10,144	\$ 13,778	\$ 147	\$ -	\$ -	\$ 938,572
Interest Income	96	94	1,492	3,414	3,196	3,024	2,585	2,213	1,824	1,568	1,237	839	21,582
Total Revenues	\$ 96	\$ 149,248	\$ 704,283	\$ 29,488	\$ 20,998	\$ 5,597	\$ 18,696	\$ 12,357	\$ 15,602	\$ 1,715	\$ 1,237	\$ 839	\$ 960,154
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 800	\$ -	\$ -	\$ 600	\$ -	\$ 800	\$ 800	\$ -	\$ 3,000
PR-FICA	-	-	-	-	61	-	-	46	-	61	61	-	230
Engineering	-	-	-	-	-	-	-	-	981	220	-	-	1,201
Attorney	500	500	500	500	1,320	500	1,513	500	3,905	500	1,163	500	11,900
Annual Audit	-	-	-	4,200	-	-	-	-	-	-	-	-	4,200
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	550	550
Dissemination Agent	208	208	208	208	208	208	208	208	208	208	208	208	2,500
Trustee Fees	3,250	-	-	-	-	-	-	-	-	-	-	-	3,250
Management Fees	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	4,538	54,451
Computer Time	83	83	83	83	83	83	83	83	83	83	83	83	1,000
Website Maintenance	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	10	14	48	65	54	65	54	11	56	8	7	408	800
Insurance General Liability	9,280	-	-	-	-	-	-	-	-	-	-	-	9,280
Rental & Leases	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Printing & Binding	9	9	9	14	1	4	11	7	18	-	3	145	228
Legal Advertising	-	-	-	-	-	-	438	894	-	-	1,539	1,095	3,966
Other Current Charges	-	-	-	56	-	-	29	136	223	175	-	297	916
Office Supplies	47	-	-	-	-	-	-	-	-	-	-	46	93
Dues, Licenses & Subscriptions	-	175	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 18,375	\$ 5,978	\$ 5,836	\$ 10,114	\$ 7,515	\$ 5,848	\$ 7,324	\$ 7,473	\$ 10,463	\$ 7,043	\$ 8,851	\$ 8,320	\$ 103,139

South Kendall
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Maintenance Expenditures													
Security Service	\$ 18,943	\$ 20,358	\$ 16,545	\$ 16,545	\$ 15,527	\$ 16,290	\$ 15,972	\$ 16,545	\$ 15,781	\$ 16,545	\$ 16,775	\$ 16,036	\$ 201,861
Landscape Maintenance	7,790	7,790	11,684	7,790	7,790	7,790	7,790	11,684	10,790	7,790	7,790	7,790	104,265
Landscape-Ficus Fumigation	-	-	-	-	7,500	-	-	-	-	-	-	-	7,500
Seasonal Landscape Maintenance	-	-	-	-	-	-	-	-	-	-	-	20,625	20,625
Tree Trimming	-	-	-	-	-	50,000	-	50,000	-	-	-	-	100,000
Repairs and Maintenance	325	-	-	3,504	860	-	2,525	1,580	2,175	1,200	4,125	4,075	20,369
Sprinkler Repairs and Maintenance	800	800	800	800	800	800	1,700	800	5,700	800	800	1,910	16,510
Stormwater Drainage Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Holiday Décor	-	-	-	7,299	-	-	-	-	-	-	-	-	7,299
Capital Outlay	34,825	-	-	-	-	-	-	-	-	-	-	-	34,825
Subtotal Field Expenditures	\$ 62,683	\$ 28,947	\$ 29,029	\$ 35,937	\$ 32,476	\$ 74,880	\$ 27,987	\$ 80,609	\$ 34,446	\$ 26,334	\$ 29,489	\$ 50,435	\$ 513,254
Clubhouse and Amenities Expenditures													
Management Clubhouse	\$ 12,455	\$ 12,455	\$ 12,455	\$ 12,455	\$ 13,985	\$ 12,455	\$ 12,655	\$ 12,235	\$ 12,455	\$ 12,455	\$ 12,495	\$ 12,455	\$ 151,006
Alarm Monitoring & Fire	-	657	-	-	657	150	-	657	-	75	716	-	2,912
Telephone/Cable	605	606	606	617	617	617	617	627	634	634	635	635	7,451
Electricity	1,637	1,503	1,610	1,579	1,523	1,532	1,801	1,957	2,010	2,004	2,074	2,078	21,309
Water/Sewer	-	-	1,334	-	-	1,002	-	-	8,728	-	-	5,785	16,849
Property Insurance	23,972	-	-	-	-	-	-	-	-	-	-	-	23,972
Refuse Service	1,683	-	-	-	-	-	-	-	-	-	-	-	1,683
Repairs and Replacements	-	-	-	-	-	-	845	1,050	3,784	100	675	-	6,454
Pool Maintenance	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	23,760
Pool Repairs	22,540	-	-	1,480	154	21,240	21,942	970	780	1,500	7,995	14,393	92,994
Landscape Maintenance	3,029	6,029	4,544	3,029	6,029	3,029	3,029	4,544	3,029	3,029	3,029	3,029	45,381
Fitness Equipment Maintenance	125	125	125	2,311	150	150	150	150	150	150	2,256	978	6,819
Other Contingency	-	-	-	-	-	240	-	-	-	-	-	-	240
Special Events	-	-	-	-	-	-	-	-	-	-	-	-	-
Janitorial Supplies	1,138	1,134	1,514	1,214	1,040	621	1,580	873	2,766	2,464	264	1,710	16,317
Permit Fees	-	-	-	-	-	-	-	-	-	-	-	625	625
Pest Control	49	49	49	49	49	49	49	49	49	49	49	49	584
Subtotal Amenity Expenditures	\$ 69,212	\$ 24,538	\$ 24,218	\$ 24,713	\$ 26,184	\$ 43,065	\$ 44,647	\$ 25,090	\$ 36,364	\$ 24,440	\$ 32,168	\$ 43,718	\$ 418,355
Total Operations & Maintenance	\$ 131,895	\$ 53,486	\$ 53,247	\$ 60,650	\$ 58,660	\$ 117,944	\$ 72,634	\$ 105,699	\$ 70,810	\$ 50,774	\$ 61,657	\$ 94,153	\$ 931,609
Total Expenditures	\$ 150,270	\$ 59,463	\$ 59,083	\$ 70,764	\$ 66,175	\$ 123,792	\$ 79,958	\$ 113,172	\$ 81,273	\$ 57,817	\$ 70,508	\$ 102,473	\$ 1,034,748
Excess (Deficiency) of Revenues over Expenditures	\$ (150,174)	\$ 89,784	\$ 645,199	\$ (41,276)	\$ (45,177)	\$ (118,195)	\$ (61,263)	\$ (100,815)	\$ (65,671)	\$ (56,103)	\$ (69,271)	\$ (101,634)	\$ (74,594)
Net Change in Fund Balance	\$ (150,174)	\$ 89,784	\$ 645,199	\$ (41,276)	\$ (45,177)	\$ (118,195)	\$ (61,263)	\$ (100,815)	\$ (65,671)	\$ (56,103)	\$ (69,271)	\$ (101,634)	\$ (74,594)

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	367,437.06	
Term 1:	\$3,375,000	
	2.000%, 2.250%,	
Interest Rate:	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)
Current Bonds Outstanding		\$6,825,000

South Kendall
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Miami Dade County
Fiscal Year 2024

Gross Assessments \$ 982,604.63 \$ 667,353.86 \$ 1,649,958.49
Net Assessments \$ 933,474.40 \$ 633,986.17 \$ 1,567,460.57

ON ROLL ASSESSMENTS

allocation in % 59.55% 40.45% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/ Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2016 Debt Service</i>	<i>Total</i>
11/21/27	06/01-11/01/23	\$ 10,581.43	\$ 555.53	\$ 100.26	\$ -	\$ 9,925.64	\$ 5,911.05	\$ 4,014.59	\$ 9,925.64
11/21/27	11/01-11/11/23	113,106.86	4,524.19	1,085.83	-	107,496.84	64,017.91	43,478.93	107,496.84
11/25/27	11/12-11/18/23	139,975.06	5,598.90	1,343.75	-	133,032.41	79,225.18	53,807.23	133,032.41
12/09/27	11/19-11/30/23	1,201,904.87	48,564.54	11,536.04	-	1,141,804.29	679,982.07	461,822.22	1,141,804.29
12/19/27	12/01-12/13/23	5,693.22	227.73	54.66	-	5,410.83	3,222.33	2,188.50	5,410.83
12/28/27	12/01-12/13/23	34,424.88	1,204.85	332.20	-	32,887.83	19,585.79	13,302.04	32,887.83
01/09/28	12/14-12/31/23	45,624.40	1,400.18	442.24	-	43,781.98	26,073.61	17,708.37	43,781.98
02/07/28	01/01-01/31/24	28,136.18	591.37	275.44	-	27,269.37	16,239.81	11,029.56	27,269.37
02/28/28	interest	-	-	-	1,562.72	1,562.72	1,562.72	-	1,562.72
03/09/28	02/01-02/29/24	4,231.16	53.74	41.78	-	4,135.64	2,462.91	1,672.73	4,135.64
03/10/28	interest	-	-	-	109.85	109.85	109.85	-	109.85
04/11/28	01/01-03/01/24	6,002.31	-	60.04	-	5,942.27	3,538.82	2,403.45	5,942.27
04/11/28	03/01-03/31/24	21,322.81	0.11	213.21	-	21,109.49	12,571.40	8,538.09	21,109.49
05/11/28	interest	-	-	-	187.18	187.18	187.18	-	187.18
05/11/28	04/01-04/30/24	16,473.84	(413.61)	168.87	-	16,718.58	9,956.47	6,762.11	16,718.58
06/11/28	05/01-05/31/24	8,236.92	(244.65)	82.38	-	8,399.19	5,001.99	3,397.20	8,399.19
06/25/28	certificate sale	14,244.55	(634.60)	142.45	-	14,736.70	8,776.19	5,960.51	14,736.70
07/29/24	interest	-	-	-	147.06	147.06	147.06	-	147.06
TOTAL		\$ 1,649,958.49	\$ 61,428.28	\$ 15,879.15	\$ 2,006.81	\$ 1,574,657.87	\$ 938,572.34	\$ 636,085.53	\$ 1,574,657.87