

South Kendall
Community Development District

Proposed Budget
FY 2027



Management Services - CDDs, LLC

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South Kendall
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
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REVENUES:

Special Assessments - On Roll	\$ 996,811	\$ 916,026	\$ 80,785	\$ 996,811	\$ 1,037,478
Interest income	20,000	7,481	12,519	20,000	10,000
Carry Forward Surplus	116,299	-	116,299	116,299	97,874
TOTAL REVENUES	\$ 1,133,110	\$ 923,507	\$ 209,603	\$ 1,133,110	\$ 1,145,352

EXPENDITURES:

Administrative

Supervisor Fees	\$ 5,000	\$ 1,600	\$ 1,600	\$ 3,200	\$ 5,000
FICA Taxes	383	122	122	244	383
Engineering	5,000	1,155	345	1,500	5,000
Attorney	18,000	5,718	5,282	11,000	16,000
Annual Audit	3,700	-	3,700	3,700	3,800
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,575	1,287	1,288	2,575	2,575
Trustee Fees	3,250	3,250	-	3,250	3,250
Management Fees	56,085	28,043	28,042	56,085	56,085
Information Technology	1,030	515	515	1,030	1,030
Website Maintenance	3,000	1,500	1,500	3,000	3,000
Telephone	150	-	-	-	-
Postage & Delivery	500	-	500	500	500
Insurance General Liability	10,208	9,581	-	9,581	10,208
Rental & Leases	2,400	1,200	1,200	2,400	2,400
Printing & Binding	250	-	-	-	-
Legal Advertising	750	-	750	750	750
Other Current Charges	750	324	426	750	750
Office Supplies	250	-	100	100	250
Dues, Licenses & Subscriptions	175	175	-	175	175
Total Administrative	\$ 114,005	\$ 55,020	\$ 45,370	\$ 100,390	\$ 111,705

Operations & Maintenance

Maintenance Expenditures

Security Service	\$ 198,000	\$ 107,992	\$ 90,008	\$ 198,000	\$ 204,768
Golf Carts	12,000	3,736	5,874	9,610	12,000
Landscape Maintenance	115,660	57,830	57,830	115,660	115,660
Landscape-Ficus Fumigation	9,000	4,000	3,000	7,000	9,000
Landscape Replacement	20,000	-	7,000	7,000	20,000
Seasonal Landscape Maintenance	20,000	9,550	10,450	20,000	20,000
Tree Trimming	135,000	67,500	67,500	135,000	135,000
Repairs and Maintenance	50,000	24,500	23,641	48,141	70,000
Sprinkler Repairs and Maintenance	12,000	7,680	1,320	9,000	12,000
Stormwater Drainage Cleaning	26,000	-	5,100	5,100	26,000
Holiday Decorations	7,796	7,500	296	7,796	7,796
Contingency	4,805	-	805	805	3,805
Total Maintenance Expenditures	\$ 610,261	\$ 290,288	\$ 272,824	\$ 563,112	\$ 636,029

South Kendall
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<u>Clubhouse Expenditures</u>					
Management Clubhouse	\$ 165,793	\$ 80,241	\$ 84,478	\$ 164,719	\$ 169,649
Alarm Monitoring & Fire	2,627	3,211	316	3,527	3,800
Telephone/Cable	7,500	3,750	3,750	7,500	7,500
Electricity	22,000	11,447	10,553	22,000	24,000
Water/Sewer	6,000	3,773	2,227	6,000	6,000
Property Insurance	26,250	26,567	(317)	25,814	27,895
Refuse Service	2,400	2,163	1,237	3,400	3,000
Repairs and Replacements	28,007	11,666	11,341	23,007	28,007
Pool Maintenance	22,200	11,390	10,810	22,200	22,200
Pool Repairs	15,000	4,500	6,500	11,000	15,000
Landscape Maintenance	44,979	22,490	22,490	44,979	44,979
Fitness Equipment Maintenance	3,500	800	2,700	3,500	3,500
Other Contingency	20,000	4,076	10,924	15,000	19,500
Special Events	5,000	1,338	3,662	5,000	5,000
Janitorial Supplies	16,000	6,049	6,951	13,000	16,000
Permit Fees	1,000	500	-	500	1,000
Pest Control	588	294	294	588	588
Total Clubhouse Expenditures	\$ 388,844	\$ 194,255	\$ 177,916	\$ 371,734	\$ 397,619
TOTAL EXPENDITURES	\$ 1,113,110	\$ 539,562	\$ 496,110	\$ 1,035,236	\$ 1,145,352
EXCESS REVENUES (EXPENDITURES)	\$ 20,000	\$ 383,945	\$ (286,506)	\$ 97,874	\$ -

South Kendall

Community Development District

Non-Ad Valorem Assessments - Operation and Maintenance Comparison 2026-2027

Neighborhood	O&M Units	Bonds Units 2016	Annual Maintenance Assessments		
			FY 2027	FY 2026	Increase/ (decrease)
			O&M	O&M	
Townhomes - Phase 1	324	324	\$1,879.66	\$1,805.98	\$73.68
Townhomes - Phase 2	102	102	\$1,879.66	\$1,805.98	\$73.68
Townhomes - Phase 3 & 4	155	155	\$1,879.66	\$1,805.98	\$73.68
Total	581	581			

South Kendall
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

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.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Management Services-CDDs, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Management Services – CDDs, LLC.

South Kendall
Community Development District
Budget Narrative
Fiscal Year 2026

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by MS-CDDs, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Expenditures - Administrative (continued)
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Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Rental & Leases

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

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Field

Security Service

The district has contracted with Vested Security to provide security throughout the District. Includes golf cart for security personnel.

Landscape Maintenance

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. The district has a contract with Tony's Nursery & Garden Svc. Corp. This expenditure is split 72/28 with clubhouse landscape.

Landscape Ficus Fumigation

Scheduled fumigation of plants throughout South Kendall Community Development District.

South Kendall

Community Development District

Budget Narrative

Fiscal Year 2026

Seasonal Landscape Maintenance

Additions and replacements of plants and mulch throughout South Kendall Community Development District

Tree Trimming

Trimming of trees throughout South Kendall Community Development District.

Repairs and Maintenance

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

Sprinkler Repairs and Maintenance

Costs of routine repairs and maintenance of the District's sprinkler system.

Stormwater Drainage Cleaning

Annual storm drain cleaning for all storm drains throughout the District.

Holiday Decorations

Costs for holiday decorations throughout the district.

Other Contingencies

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

Expenditures – Clubhouse

Management Clubhouse

The district has an agreement with Courtesy Property Management to manage and operate the Clubhouse Amenity Center.

Alarm Monitoring & Fire

The district has an agreement with Protection1 for alarm monitoring and fire.

Telephone/Cable

Telephone and cable services provided at the clubhouse by Comcast

Utilities - Electric

The District has various accounts with FPL for lighting throughout the district.

Utilities - Water/Sewer

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

Property Insurance

The District's Property Insurance policy is with Florida Insurance Alliance. They specialize in providing insurance coverage to governmental agencies, it includes flood insurance.

Refuse Service

Garbage pickup services provided by Miami Dade County Solid Waste Department.

Repairs and Replacements

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

Pool Maintenance

The District has a contract with McGrath Property Service to maintain 2 pools and 3 fountains.

Pool Repairs

Consists of repairs of swimming pools and fountains

South Kendall

Community Development District

Budget Narrative

Fiscal Year 2026

Landscape Maintenance

Scheduled maintenance consists of lawn service, fertilization, weed killer for the Main Entrance, Water Fountain area and Clubhouse. The district has a contract with Tony's Nursery & Garden Svc. Corp. This expenditure is split 28/72 with maintenance landscape.

Fitness Equipment Maintenance and Repairs

The district has a scheduled maintenance service with The Fitness Solution to maintain the fitness equipment.

Other Contingency

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

Special Events

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

Office Supplies

Consists of mailings to residents and office supplies.

Janitorial Supplies

Consists of janitorial supplies provided by Courtesy Property Management.

Permit Fees

Represents costs for swimming pool permits.

Pest Control

Represents monthly pest control service with PowerX.

South Kendall
Community Development District
Proposed Budget
Debt Service Series 2016 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<u>REVENUES:</u>					
Special Assessments-On Roll	\$ 633,986	\$ 609,850	\$ 24,136	\$ 633,986	\$ 633,986
Interest Earnings	15,000	15,000	-	15,000	15,000
Carry Forward Surplus ⁽¹⁾	652,264	652,264	-	652,264	676,612
TOTAL REVENUES	\$ 1,301,250	\$ 1,277,114	\$ 24,136	\$ 1,301,250	\$ 1,325,599
<u>EXPENDITURES:</u>					
Interest - 11/01	\$ 130,094	\$ 130,094	\$ -	\$ 130,094	\$ 118,369
Principal - 11/01	370,000	370,000	-	370,000	395,000
Interest - 5/01	124,544	82,512	42,032	124,544	118,369
TOTAL EXPENDITURES	\$ 624,638	\$ 582,605	\$ 42,032	\$ 624,638	\$ 631,738
<u>Other Sources/(Uses)</u>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 624,638	\$ 582,605	\$ 42,032	\$ 624,638	\$ 631,738
EXCESS REVENUES (EXPENDITURES)	\$ 676,612	\$ 694,508	\$ (17,896)	\$ 676,612	\$ 693,861

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26	\$ 124,544
Principal Due 11/1/26	380,000
	<u>\$504,544</u>

South Kendall
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2016 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$ 6,825,000	2.750%	\$ 355,000	\$ 134,975	\$ 624,950
05/01/25	\$ 6,470,000	2.750%	\$ -	\$ 130,094	
11/01/25	6,470,000	3.000%	370,000	130,094	630,188
05/01/26	6,100,000	3.000%	-	124,544	
11/01/26	6,100,000	3.250%	380,000	124,544	629,088
05/01/27	5,720,000	3.250%	-	118,369	
11/01/27	5,720,000	4.000%	395,000	118,369	631,738
05/01/28	5,325,000	4.000%	-	110,469	
11/01/28	5,325,000	4.000%	405,000	110,469	625,938
05/01/29	4,920,000	4.000%	-	102,369	
11/01/29	4,920,000	4.000%	420,000	102,369	624,738
05/01/30	4,500,000	4.000%	-	93,969	
11/01/30	4,500,000	4.000%	440,000	93,969	627,938
05/01/31	4,060,000	4.000%	-	85,169	
11/01/31	4,060,000	4.000%	455,000	85,169	625,338
05/01/32	3,605,000	4.250%	-	76,069	
11/01/32	3,605,000	4.250%	470,000	76,069	622,138
05/01/33	3,135,000	4.250%	-	66,081	
11/01/33	3,135,000	4.250%	495,000	66,081	627,163
05/01/34	2,640,000	4.250%	-	55,563	
11/01/34	2,640,000	4.250%	520,000	55,563	631,125
05/01/35	2,120,000	4.250%	-	44,513	
11/01/35	2,120,000	4.250%	540,000	44,513	629,025
05/01/36	1,580,000	4.250%	-	33,038	
11/01/36	1,580,000	4.250%	355,000	33,038	421,075
05/01/37	1,225,000	4.250%	-	25,494	
11/01/37	1,225,000	4.250%	365,000	25,494	415,988
05/01/38	860,000	4.125%	-	17,738	
11/01/38	860,000	4.125%	380,000	17,738	415,475
05/01/39	480,000	4.125%	-	9,900	
11/01/39	480,000	4.125%	235,000	9,900	254,800
05/01/40	245,000	4.125%	-	5,053	
11/01/40	245,000	4.125%	245,000	5,053	255,106
TOTAL			\$ 6,470,000	\$ 2,196,856	\$ 8,666,856

