

Gulfstream Polo  
Community Development District

**Proposed Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**PROPOSED BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	78,786
Developer Contribution - O&M	0
Debt Assessments	206,739
Developer Contribution - Debt	0
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 285,585</b>
<b>EXPENDITURES</b>	
Supervisor Fees	0
Engineering/Inspections	2,500
Management	34,440
Legal	14,000
Assessment Roll	5,000
Audit Fees	3,400
Arbitrage Rebate Fee	0
Insurance	6,200
Legal Advertisements	2,000
Miscellaneous	800
Postage	300
Office Supplies	775
Dues & Subscriptions	175
Trustee Fees	3,300
Continuing Disclosure Fee	1,000
Reserve	229
<b>TOTAL EXPENDITURES</b>	<b>\$ 74,119</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 211,466</b>
Bond Payments	(194,335)
<b>BALANCE</b>	<b>\$ 17,131</b>
County Appraiser & Tax Collector Fee	(5,710)
Discounts For Early Payments	(11,421)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	0	78,786	78,786	Expenditures/.94
Developer Contribution - O&M	40,963	0	0	
Debt Assessments	0	206,739	206,739	Bond Payments/.94
Developer Contribution - Debt	92,242	0	0	
Interest Income	14	0	60	Interest Projected At \$5.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 133,219</b>	<b>\$ 285,525</b>	<b>\$ 285,585</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	0	0	0	
Engineering/Inspections	350	2,500	2,500	FY 18/19 Expenditure Through Feb 2019 Was \$2,334
Management	33,000	33,684	34,440	CPI Adjustments
Legal	5,048	15,000	14,000	FY 18/19 Expenditure Through Feb 2019 Was \$3,094
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2018/2019 Audit
Arbitrage Rebate Fee	0	0	0	2017 Bond Issue qualifies For Small User Exception
Insurance	5,444	6,000	6,200	FY 18/19 Expenditure Was \$5,872
Legal Advertisements	1,070	2,000	2,000	FY 18/19 Expenditure Through Jan 2019 Was \$1,046
Miscellaneous	72	1,000	800	\$200 Decrease From 2018/2019 Budget
Postage	198	300	300	No Change From 2018/2019 Budget
Office Supplies	254	800	775	\$25 Decrease From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fees	3,180	3,300	3,300	No Change From 2018/2019 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2018/2019 Budget
Reserve	0	0	229	Reserve
<b>TOTAL EXPENDITURES</b>	<b>\$ 57,991</b>	<b>\$ 74,059</b>	<b>\$ 74,119</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 75,228</b>	<b>\$ 211,466</b>	<b>\$ 211,466</b>	
Bond Payments	(92,242)	(194,335)	(194,335)	2020 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ (17,014)</b>	<b>\$ 17,131</b>	<b>\$ 17,131</b>	
County Appraiser & Tax Collector Fee	0	(5,710)	(5,710)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(11,421)	(11,421)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (17,014)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	227	0	0	Projected Interest For 2019/2020
Developer Contribution	92,242	0	0	2018 Payments Were Developer Funded
NAV Tax Collection	0	194,335	194,335	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 92,469</b>	<b>\$ 194,335</b>	<b>\$ 194,335</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	50,000	55,000	Principal Payment Due In 2020
Interest Payments	92,242	132,488	130,738	Interest Payments Due In 2020
Bond Redemption	0	11,847	8,597	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 92,242</b>	<b>\$ 194,335</b>	<b>\$ 194,335</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 227</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2017 Bond Information**

Original Par Amount =	\$2,870,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.50% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2017		
Maturity Date =	November 2047		
Par Amount As Of 1/1/19 =	\$2,845,000		

## GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
O & M For Single Family Residential	\$ -	\$ -	\$ -	\$ 89.23	\$ 89.23
<u>Debt For Single Family Residential</u>	<u>\$ 1,164.89</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>
<b>Total For Single Family Residential</b>	<b>\$ 1,164.89</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,254.12</b>	<b>\$ 1,254.12</b>
O & M For Zero Lot Line Residential	\$ -	\$ -	\$ -	\$ 89.23	\$ 89.23
<u>Debt For Zero Lot Line Residential</u>	<u>\$ 1,063.82</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>
<b>Total For Zero Lot Line Residential</b>	<b>\$ 1,063.82</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,153.05</b>	<b>\$ 1,153.05</b>
O & M For Residential Townhomes	\$ -	\$ -	\$ -	\$ 89.23	\$ 89.23
<u>Debt For Residential Townhomes</u>	<u>\$ 814.89</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>
<b>Total For Residential Townhomes</b>	<b>\$ 814.89</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 904.12</b>	<b>\$ 904.12</b>
O & M For Pods C, D & E (656 Units)	\$ -	\$ -	\$ -	\$ 89.23	\$ 89.23
<u>Debt For Pods C, D &amp; E</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total For Pods C, D &amp; E (656 Units)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 89.23</b>	<b>\$ 89.23</b>

\* Assessments Include the Following:

4% Discount for Early Payments  
1% County Tax Collector Fee  
1% County Property Appraiser Fee

O&M Assessed To 883 Units  
Debt Assessed To 227 Units

Community Information

883 Total Units

(Pod B):

Single Family Residential: 1 Unit  
Zero Lot Line Residential: 86 Units  
Residential Townhomes: 140 Units  
Total: 227 Units