

Gulfstream Polo  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

# **CONTENTS**

- I        PROPOSED BUDGET**
- II       DETAILED PROPOSED BUDGET**
- III      DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2017)**
- IV      DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2019)**
- V       ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O&M Assessments	78,774
Debt Assessments - 2017	206,739
Debt Assessments - 2019	629,288
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 914,861</b>
<b>EXPENDITURES</b>	
Supervisor Fees	0
Engineering/Inspections	2,500
Management	35,232
Legal	12,000
Assessment Roll	5,000
Audit Fees	5,000
Arbitrage Rebate Fee	650
Insurance	5,800
Legal Advertisements	1,500
Miscellaneous	600
Postage	300
Office Supplies	725
Dues & Subscriptions	175
Trustee Fees	6,400
Continuing Disclosure Fee	2,000
Reserve	0
<b>TOTAL EXPENDITURES</b>	<b>\$ 77,882</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 836,979</b>
Bond Payments - 2017	(194,335)
Bond Payments - 2019	(591,531)
<b>BALANCE</b>	<b>\$ 51,113</b>
County Appraiser & Tax Collector Fee	(18,296)
Discounts For Early Payments	(36,592)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (3,775)</b>
Carryover Funds From Prior Year	3,775
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O&M Assessments	75,340	78,786	78,774	Expenditures/.94
Debt Assessments - 2017	206,924	206,739	206,739	Bond Payments/.94
Debt Assessments - 2019	0	0	629,288	Bond Payments/.94
Interest Income	83	60	60	Interest Projected At \$5.00 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 282,347</b>	<b>\$ 285,585</b>	<b>\$ 914,861</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	0	0	0	
Engineering/Inspections	7,451	2,500	2,500	No Change From 2019/2020 Budget
Management	33,684	34,440	35,232	CPI Adjustments
Legal	4,332	14,000	12,000	\$2,000 Decrease From 2019/2020 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,300	3,400	5,000	Increased Due To Second Bond Issue
Arbitrage Rebate Fee	0	0	650	For Series 2019 Bond (2017 Qualifies For Small User Exception)
Insurance	5,872	6,200	5,800	FY 19/20 Expenditure Was \$5,000
Legal Advertisements	1,596	2,000	1,500	\$500 Decrease From 2019/2020 Budget
Miscellaneous	62	800	600	\$200 Decrease From 2019/2020 Budget
Postage	112	300	300	No Change From 2019/2020 Budget
Office Supplies	404	775	725	\$50 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fees	3,180	3,300	6,400	Increased Due To Second Bond Issue
Continuing Disclosure Fee	1,000	1,000	2,000	Increased Due To Second Bond Issue
Reserve	0	229	0	
<b>TOTAL EXPENDITURES</b>	<b>\$ 66,168</b>	<b>\$ 74,119</b>	<b>\$ 77,882</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 216,179</b>	<b>\$ 211,466</b>	<b>\$ 836,979</b>	
Bond Payments - 2017	(197,128)	(194,335)	(194,335)	2021 P & I Payments Less Earned Interest
Bond Payments - 2019	0	0	(591,531)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 19,051</b>	<b>\$ 17,131</b>	<b>\$ 51,113</b>	
County Appraiser & Tax Collector Fee	(3,197)	(5,710)	(18,296)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,626)	(11,421)	(36,592)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 7,228</b>	<b>\$ -</b>	<b>\$ (3,775)</b>	
Carryover Funds From Prior Year	0	0	3,775	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 7,228</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE (SERIES 2017) FUND BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	535	0	25	Projected Interest For 2020/2021
NAV Tax Collection	197,128	194,335	194,335	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 197,663</b>	<b>\$ 194,335</b>	<b>\$ 194,360</b>	
<b>EXPENDITURES</b>				
Principal Payments	25,000	55,000	55,000	Principal Payment Due In 2021
Interest Payments	132,925	130,738	128,813	Interest Payments Due In 2021
Bond Redemption	0	8,597	10,547	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 157,925</b>	<b>\$ 194,335</b>	<b>\$ 194,360</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 39,738</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 1/1/20 =	\$2,795,000		

**DETAILED PROPOSED DEBT SERVICE (SERIES 2019) FUND BUDGET**  
**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	22	0	25	Projected Interest For 2020/2021
Debt Service Bond Proceeds	374,672	0	0	
NAV Tax Collection	0	0	591,531	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 374,694</b>	<b>\$ -</b>	<b>\$ 591,556</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	0	190,000	Principal Payment Due In 2021
Interest Payments	0	0	400,256	Interest Payments Due In 2021
Bond Redemption	0	0	1,300	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 591,556</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 374,694</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2019 Bond Information**

Original Par Amount =	\$9,860,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.00% - 4.75%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2019		
Maturity Date =	November 2049		
Par Amount As Of 1/1/20 =	\$9,860,000		

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON**

	Original Projected Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
<u>Pod B</u>					
O & M For Single Family Residential (Pod B)	\$ -	\$ -	\$ 89.23	\$ 89.23	\$ 89.22
<u>Debt For Single Family Residential (Pod B)</u>	<u>\$ 1,164.89</u>	<u>\$ -</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>
<b>Total For Single Family Residential (Pod B)</b>	<b>\$ 1,164.89</b>	<b>\$ -</b>	<b>\$ 1,254.12</b>	<b>\$ 1,254.12</b>	<b>\$ 1,254.11</b>
O & M For Zero Lot Line Residential (Pod B)	\$ -	\$ -	\$ 89.23	\$ 89.23	\$ 89.22
<u>Debt For Zero Lot Line Residential (Pod B)</u>	<u>\$ 1,063.82</u>	<u>\$ -</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>
<b>Total For Zero Lot Line Residential (Pod B)</b>	<b>\$ 1,063.82</b>	<b>\$ -</b>	<b>\$ 1,153.05</b>	<b>\$ 1,153.05</b>	<b>\$ 1,153.04</b>
O & M For Residential Townhomes (Pod B)	\$ -	\$ -	\$ 89.23	\$ 89.23	\$ 89.22
<u>Debt For Residential Townhomes (Pod B)</u>	<u>\$ 814.89</u>	<u>\$ -</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>
<b>Total For Residential Townhomes (Pod B)</b>	<b>\$ 814.89</b>	<b>\$ -</b>	<b>\$ 904.12</b>	<b>\$ 904.12</b>	<b>\$ 904.11</b>
<u>Pods C, D &amp; E</u>					
O & M For Single Family Residential (Pods C, D & E)	\$ -	\$ -	\$ -	\$ -	\$ 89.22
<u>Debt For Single Family Residential (Pods C, D &amp; E)</u>	<u>\$ 1,159.28</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,159.28</u>
<b>Total For Single Family Residential (Pod C, D &amp; E)</b>	<b>\$ 1,159.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,248.50</b>
O & M For Zero Lot Line Residential (Pods C, D & E)	\$ -	\$ -	\$ -	\$ -	\$ 89.22
<u>Debt For Zero Lot Line Residential (Pods C, D &amp; E)</u>	<u>\$ 1,058.70</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,058.70</u>
<b>Total For Zero Lot Line Residential (Pods C, D &amp; E)</b>	<b>\$ 1,058.70</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,147.92</b>
O & M For Residential Townhomes (Pods C, D & E)	\$ -	\$ -	\$ -	\$ -	\$ 89.22
<u>Debt For Residential Townhomes (Pods C, D &amp; E)</u>	<u>\$ 810.97</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 810.97</u>
<b>Total For Residential Townhomes (Pods C, D &amp; E)</b>	<b>\$ 810.97</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 900.19</b>

\* Assessments Include the Following:

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

Community Information:

Pod B Units

Single Family Residential:	1
Zero Lot Line Residential:	86
<u>Residential Townhome Units</u>	<u>140</u>
Total Units	227

Total Units

Pod B Units	227
<u>Pod C, D &amp; E Units</u>	<u>656</u>
Total Units	883

Pod C, D & E Units

Single Family Residential:	56
Zero Lot Line Residential:	314
<u>Residential Townhome Units</u>	<u>286</u>
Total Units	656