

Gulfstream Polo
Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL DEBT SERVICE FUND BUDGET - SERIES 2017**
- III AMENDED FINAL DEBT SERVICE FUND BUDGET - SERIES 2019**

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|--|---|---|--|
| REVENUES | | | |
| O & M Assessments | 78,712 | 78,235 | 78,235 |
| Debt Assessments - 2017 | 206,739 | 206,772 | 206,772 |
| Debt Assessments - 2019 | 629,288 | 523,612 | 523,612 |
| Developer Contribution - 2019 Debt | 0 | 99,412 | 99,412 |
| Other Revenue | 0 | 0 | 0 |
| Interest Income | 60 | 162 | 162 |
| TOTAL REVENUES | \$ 914,799 | \$ 908,193 | \$ 908,193 |
| EXPENDITURES | | | |
| Supervisor Fees | 0 | 0 | 0 |
| Payroll Taxes - Employer | 0 | 0 | 0 |
| Engineering/Inspections | 2,500 | 5,700 | 4,666 |
| Management | 35,724 | 35,724 | 35,724 |
| Legal | 11,000 | 5,000 | 2,039 |
| Assessment Roll | 5,000 | 5,000 | 5,000 |
| Audit Fees | 5,100 | 5,100 | 5,100 |
| Arbitrage Rebate Fee | 650 | 650 | 650 |
| Insurance | 5,800 | 5,435 | 5,435 |
| Legal Advertisements | 1,500 | 1,900 | 1,609 |
| Miscellaneous | 600 | 500 | 242 |
| Postage | 300 | 660 | 645 |
| Office Supplies | 675 | 690 | 661 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fee | 7,300 | 7,847 | 7,847 |
| Continuing Disclosure Fee | 1,500 | 1,500 | 1,500 |
| TOTAL EXPENDITURES | \$ 77,824 | \$ 75,881 | \$ 71,293 |
| REVENUES LESS EXPENDITURES | \$ 836,975 | \$ 832,312 | \$ 836,900 |
| Bond Payments - 2017 | (194,335) | (196,769) | (196,769) |
| Bond Payments - 2019 | (591,531) | (597,694) | (597,694) |
| BALANCE | \$ 51,109 | \$ 37,849 | \$ 42,437 |
| Property Appraiser & Tax Collector Fee | (18,295) | (8,916) | (8,916) |
| Discounts For Early Payments | (36,589) | (31,059) | (31,059) |
| EXCESS/ (SHORTFALL) | \$ (3,775) | \$ (2,126) | \$ 2,462 |
| Carryover From Prior Year | 3,775 | 3,775 | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - | \$ 1,649 | \$ 2,462 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/21 | \$26,952 |
| FY 2021/2022 ACTIVITY | (\$2,126) |
| FUND BALANCE AS OF 9/30/22 | \$24,826 |

Notes

Carryover From Prior Year Of \$3,775 used to reduce Fiscal Year 2021/2022 Assessments.

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|----------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 12 | 11 |
| NAV Assessment Collection | 194,335 | 196,769 | 196,769 |
| | | | |
| Total Revenues | \$ 194,360 | \$ 196,781 | \$ 196,780 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 55,000 | 55,000 | 55,000 |
| Interest Payments | 126,888 | 127,850 | 127,850 |
| Bond Redemption | 12,472 | 0 | 0 |
| Total Expenditures | \$ 194,360 | \$ 182,850 | \$ 182,850 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 13,931 | \$ 13,930 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/21 | \$257,740 |
| FY 2021/2022 ACTIVITY | \$13,931 |
| FUND BALANCE AS OF 9/30/22 | \$271,671 |

Notes

Reserve Fund Balance = \$93,618*. Revenue Fund Balance = \$178,053*

Revenue Fund Used To Fund 11/1/22 Principal & Interest Payment Of \$118,444

(Principal: \$55,000 + Interest: \$63,444 = \$118,444).

* Approximate Amounts

Series 2017 Bond Information

| | | |
|----------------------------|---------------|--------------------------------|
| Original Par Amount = | \$2,870,000 | Annual Principal Payments Due: |
| Interest Rate = | 3.5% - 5.0% | November 1st |
| Issue Date = | August 2017 | Annual Interest Payments Due: |
| Maturity Date = | November 2047 | May 1st & November 1st |
| Par Amount As Of 9/30/22 = | \$2,685,000 | |

AMENDED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

| | FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22 | AMENDED FINAL BUDGET 10/1/21 - 9/30/22 | YEAR TO DATE ACTUAL 10/1/21 - 9/29/22 |
|-------------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 29 | 28 |
| NAV Assessment Collection | 591,531 | 498,282 | 498,282 |
| Payment By Developer | 0 | 99,412 | 99,412 |
| Total Revenues | \$ 591,556 | \$ 597,723 | \$ 597,722 |
| EXPENDITURES | | | |
| Principal Payments | 195,000 | 190,000 | 190,000 |
| Interest Payments | 394,556 | 397,406 | 397,406 |
| Bond Redemption | 2,000 | 0 | 0 |
| Transfer To Construction Fund | 0 | 12 | 12 |
| Total Expenditures | \$ 591,556 | \$ 587,418 | \$ 587,418 |
| Excess/ (Shortfall) | \$ - | \$ 10,305 | \$ 10,304 |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/21 | \$697,928 |
| FY 2021/2022 ACTIVITY | \$10,305 |
| FUND BALANCE AS OF 9/30/22 | \$708,233 |

Notes

Reserve Fund Balance = \$295,766*. Revenue Fund Balance = \$412,467*
Revenue Fund Used To Fund 11/1/22 Principal & Interest Payment Of \$392,278
(Principal: \$195,000 + Interest: \$197,278 = \$392,278).

* Approximate Amounts

Series 2019 Bond Information

| | | |
|----------------------------|---------------|--------------------------------|
| Original Par Amount = | \$9,860,000 | Annual Principal Payments Due: |
| Interest Rate = | 3.0% - 4.375% | November 15th |
| Issue Date = | August 2019 | Annual Interest Payments Due: |
| Maturity Date = | November 2049 | May 15th & November 15th |
| | | |
| Par Amount As Of 9/30/22 = | \$9,485,000 | |