

Gulfstream Polo
Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O&M Assessments	100,548
Debt Assessments - 2017	206,739
Debt Assessments - 2019	629,288
Interest Income	240
TOTAL REVENUES	\$ 936,815
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	2,000
Management	37,884
Legal	9,000
Assessment Roll	5,000
Audit Fees	5,400
Arbitrage Rebate Fee	650
Insurance	6,400
Legal Advertisements	1,500
Miscellaneous	500
Postage	300
Office Supplies	624
Dues & Subscriptions	175
Trustee Fees	7,850
Continuing Disclosure Fee	1,500
Lake Maintenance	13,000
Reserve	2,972
TOTAL EXPENDITURES	\$ 94,755
REVENUES LESS EXPENDITURES	\$ 842,060
Bond Payments - 2017	(194,335)
Bond Payments - 2019	(591,531)
BALANCE	\$ 56,194
County Appraiser & Tax Collector Fee	(18,731)
Discounts For Early Payments	(37,463)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O&M Assessments	78,235	98,321	100,548	Expenditures/.94
Debt Assessments - 2017	206,772	206,739	206,739	Bond Payments/.94
Debt Assessments - 2019	623,024	629,288	629,288	Bond Payments/.94
Interest Income	162	120	240	Interest Projected At \$20.00 Per Month
TOTAL REVENUES	\$ 908,193	\$ 934,468	\$ 936,815	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	4,666	2,000	2,000	No Change From 2022/2023 Budget
Management	35,724	36,792	37,884	CPI Adjustment (Capped At 3%)
Legal	2,039	10,000	9,000	\$1,000 Decrease From 2022/2023 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	5,100	5,200	5,400	Accepted Amount For 2022/2023 Audit
Arbitrage Rebate Fee	650	650	650	For Series 2019 Bond (2017 Qualifies For Small User Exception)
Insurance	5,435	5,900	6,400	Fiscal Year 2022/2023 Expenditure Was \$5,842
Legal Advertisements	1,609	1,500	1,500	No Change From 2022/2023 Budget
Miscellaneous	242	600	500	\$100 Decrease From 2022/2023 Budget
Postage	645	300	300	No Change From 2022/2023 Budget
Office Supplies	661	625	624	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	7,847	7,300	7,850	\$550 Increase From 2022/2023 Budget
Continuing Disclosure Fee	1,500	1,500	1,500	No Change From 2022/2023 Budget
Lake Maintenance	0	13,000	13,000	Lake Maintenance
Reserve	0	2,000	2,972	Reserve
TOTAL EXPENDITURES	\$ 71,293	\$ 92,542	\$ 94,755	
REVENUES LESS EXPENDITURES	\$ 836,900	\$ 841,926	\$ 842,060	
Bond Payments - 2017	(196,769)	(194,335)	(194,335)	2024 Principal & Interest Payments
Bond Payments - 2019	(597,694)	(591,531)	(591,531)	2024 Principal & Interest Payments
BALANCE	\$ 42,437	\$ 56,060	\$ 56,194	
County Appraiser & Tax Collector Fee	(4,465)	(18,686)	(18,731)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(31,059)	(37,374)	(37,463)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 6,913	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 6,913	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE (SERIES 2017) FUND BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	12	25	100	Projected Interest For 2023/2024
NAV Tax Collection	196,769	194,335	194,335	Maximum Debt Service Collection
Total Revenues	\$ 196,781	\$ 194,360	\$ 194,435	
EXPENDITURES				
Principal Payments	55,000	60,000	60,000	Principal Payment Due In 2024
Interest Payments	127,850	124,963	122,563	Interest Payments Due In 2024
Bond Redemption	0	9,397	11,872	Estimated Excess Debt Collections
Total Expenditures	\$ 182,850	\$ 194,360	\$ 194,435	
Excess/ (Shortfall)	\$ 13,931	\$ -	\$ -	

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 1/1/23 =	\$2,630,000		

DETAILED DEBT SERVICE (SERIES 2019) FUND BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Interest Income	32	25	100	Projected Interest For 2023/2024
Payment By Developer	99,412	0	0	
NAV Tax Collection	498,282	591,531	591,531	Maximum Debt Service Collection
Total Revenues	\$ 597,726	\$ 591,556	\$ 591,631	
EXPENDITURES				
Principal Payments	190,000	200,000	205,000	Principal Payment Due In 2024
Interest Payments	397,406	388,706	382,710	Interest Payments Due In 2024
Transfer To Construction Fund	14	0	0	
Bond Redemption	0	2,850	3,921	Estimated Excess Debt Collections
Total Expenditures	\$ 587,420	\$ 591,556	\$ 591,631	
Excess/ (Shortfall)	\$ 10,306	\$ -	\$ -	

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 1/1/23 =	\$9,485,000		

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Original Projected Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
<u>Pod B</u>					
O & M For Single Family Residential (Pod B)	\$ -	\$ 89.22	\$ 89.15	\$ 111.35	\$ 111.35
<u>Debt For Single Family Residential (Pod B)</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>	<u>\$ 1,164.89</u>
Total For Single Family Residential (Pod B)	\$ 1,164.89	\$ 1,254.11	\$ 1,254.04	\$ 1,276.24	\$ 1,276.24
O & M For Zero Lot Line Residential (Pod B)	\$ -	\$ 89.22	\$ 89.15	\$ 111.35	\$ 111.35
<u>Debt For Zero Lot Line Residential (Pod B)</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>	<u>\$ 1,063.82</u>
Total For Zero Lot Line Residential (Pod B)	\$ 1,063.82	\$ 1,153.04	\$ 1,152.97	\$ 1,175.17	\$ 1,175.17
O & M For Residential Townhomes (Pod B)	\$ -	\$ 89.22	\$ 89.15	\$ 111.35	\$ 111.35
<u>Debt For Residential Townhomes (Pod B)</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>	<u>\$ 814.89</u>
Total For Residential Townhomes (Pod B)	\$ 814.89	\$ 904.11	\$ 904.04	\$ 926.24	\$ 926.24
<u>Pods C, D & E</u>					
O & M For Single Family Residential (Pods C, D & E)	\$ -	\$ 89.22	\$ 89.15	\$ 111.35	\$ 111.35
<u>Debt For Single Family Residential (Pods C, D & E)</u>	<u>\$ 1,159.28</u>	<u>\$ 1,159.28</u>	<u>\$ 1,159.28</u>	<u>\$ 1,159.28</u>	<u>\$ 1,159.28</u>
Total For Single Family Residential (Pod C, D & E)	\$ 1,159.28	\$ 1,248.50	\$ 1,248.43	\$ 1,270.63	\$ 1,270.63
O & M For Zero Lot Line Residential (Pods C, D & E)	\$ -	\$ 89.22	\$ 89.15	\$ 111.35	\$ 111.35
<u>Debt For Zero Lot Line Residential (Pods C, D & E)</u>	<u>\$ 1,058.70</u>	<u>\$ 1,058.70</u>	<u>\$ 1,058.70</u>	<u>\$ 1,058.70</u>	<u>\$ 1,058.70</u>
Total For Zero Lot Line Residential (Pods C, D & E)	\$ 1,058.70	\$ 1,147.92	\$ 1,147.85	\$ 1,170.05	\$ 1,170.05
O & M For Residential Townhomes (Pods C, D & E)	\$ -	\$ 89.22	\$ 89.15	\$ 111.35	\$ 111.35
<u>Debt For Residential Townhomes (Pods C, D & E)</u>	<u>\$ 810.97</u>	<u>\$ 810.97</u>	<u>\$ 810.97</u>	<u>\$ 810.97</u>	<u>\$ 810.97</u>
Total For Residential Townhomes (Pods C, D & E)	\$ 810.97	\$ 900.19	\$ 900.12	\$ 922.32	\$ 922.32

* 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 & E Units</u>	<u>676</u>
Total Units	903

Pod C, D & E Units

Single Family Residential:	56
Zero Lot Line Residential:	273
<u>Residential Townhome Units</u>	<u>347</u>
Total Units	676