

Gulfstream Polo
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O&M Assessments	100,548
Debt Assessments - 2017	206,739
Debt Assessments - 2019	628,477
Interest Income	600
TOTAL REVENUES	\$ 936,364
EXPENDITURES	
Supervisor Fees	0
Engineering/Inspections	2,000
Management	39,012
Legal	9,000
Assessment Roll	5,000
Audit Fees	5,600
Arbitrage Rebate Fee	650
Insurance	6,800
Legal Advertisements	1,800
Miscellaneous	475
Postage	275
Office Supplies	600
Dues & Subscriptions	175
Trustee Fees	7,850
Continuing Disclosure Fee	1,000
Lake Maintenance	13,000
Reserve	1,878
TOTAL EXPENDITURES	\$ 95,115
REVENUES LESS EXPENDITURES	\$ 841,249
Bond Payments - 2017	(194,335)
Bond Payments - 2019	(590,768)
BALANCE	\$ 56,146
County Appraiser & Tax Collector Fee	(18,715)
Discounts For Early Payments	(37,431)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O&M Assessments	101,133	100,548	100,548	Expenditures/.94
Debt Assessments - 2017	206,824	206,739	206,739	Bond Payments/.94
Debt Assessments - 2019	635,637	629,288	628,477	Bond Payments/.94
Interest Income	4,345	240	600	Interest Projected At \$50.00 Per Month
TOTAL REVENUES	\$ 947,939	\$ 936,815	\$ 936,364	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	541	2,000	2,000	No Change From 2023/2024 Budget
Management	36,792	37,884	39,012	CPI Adjustment (Capped At 3%)
Legal	7,013	9,000	9,000	No Change From 2023/2024 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	5,300	5,400	5,600	Accepted Amount For 2023/2024 Audit
Arbitrage Rebate Fee	650	650	650	For Series 2019 Bond (2017 Qualifies For Small User Exception)
Insurance	5,842	6,400	6,800	Fiscal Year 2022/2023 Expenditure Was \$6,280
Legal Advertisements	1,823	1,500	1,800	\$300 Increase From 2023/2024 Budget
Miscellaneous	18	500	475	\$25 Decrease From 2023/2024 Budget
Postage	114	300	275	\$25 Decrease From 2023/2024 Budget
Office Supplies	322	624	600	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	7,847	7,850	7,850	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,500	1,500	1,000	\$500 Decrease From 2023/2024 Budget
Lake Maintenance	0	13,000	13,000	Lake Maintenance
Reserve	0	2,972	1,878	Reserve
TOTAL EXPENDITURES	\$ 72,937	\$ 94,755	\$ 95,115	
REVENUES LESS EXPENDITURES	\$ 875,002	\$ 842,060	\$ 841,249	
Bond Payments - 2017	(196,968)	(194,335)	(194,335)	2025 Principal & Interest Payments
Bond Payments - 2019	(605,244)	(591,531)	(590,768)	2025 Principal & Interest Payments
BALANCE	\$ 72,790	\$ 56,194	\$ 56,146	
County Appraiser & Tax Collector Fee	(5,950)	(18,731)	(18,715)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(35,997)	(37,463)	(37,431)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 30,843	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 30,843	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE (SERIES 2017) FUND BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	8,914	100	400	Projected Interest For 2024/2025
NAV Tax Collection	196,968	194,335	194,335	Maximum Debt Service Collection
Total Revenues	\$ 205,882	\$ 194,435	\$ 194,735	
EXPENDITURES				
Principal Payments	55,000	60,000	65,000	Principal Payment Due In 2025
Interest Payments	125,925	122,563	120,163	Interest Payments Due In 2025
Bond Redemption	0	11,872	9,572	Estimated Excess Debt Collections
Total Expenditures	\$ 180,925	\$ 194,435	\$ 194,735	
Excess/ (Shortfall)	\$ 24,957	\$ -	\$ -	

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 1/1/24 =	\$2,570,000		

DETAILED DEBT SERVICE (SERIES 2019) FUND BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	22,367	100	500	Projected Interest For 2024/2025
NAV Tax Collection	605,244	591,531	590,768	Maximum Debt Service Collection
Prepaid Bond Collection	11,714	0	0	
Total Revenues	\$ 639,325	\$ 591,631	\$ 591,268	
EXPENDITURES				
Principal Payments	195,000	205,000	210,000	Principal Payment Due In 2025
Interest Payments	391,631	382,710	376,119	Interest Payments Due In 2025
Transfer To Construction Fund	9,156	0	0	
Bond Redemption	0	3,921	5,149	Estimated Excess Debt Collections
Total Expenditures	\$ 595,787	\$ 591,631	\$ 591,268	
Excess/ (Shortfall)	\$ 43,538	\$ -	\$ -	

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 1/1/24 =	\$9,080,000		

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
<u>Pod B</u>					
O & M For Single Family Residential (Pod B)	\$ 89.22	\$ 89.15	\$ 111.35	\$ 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)	\$ 1,254.11	\$ 1,254.04	\$ 1,276.24	\$ 1,276.24	\$ 1,276.24
O & M For Zero Lot Line Residential (Pod B)	\$ 89.22	\$ 89.15	\$ 111.35	\$ 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)	\$ 1,153.04	\$ 1,152.97	\$ 1,175.17	\$ 1,175.17	\$ 1,175.17
O & M For Residential Townhomes (Pod B)	\$ 89.22	\$ 89.15	\$ 111.35	\$ 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)	\$ 904.11	\$ 904.04	\$ 926.24	\$ 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	\$ 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)	\$ 1,248.50	\$ 1,248.43	\$ 1,270.63	\$ 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	\$ 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)	\$ 1,147.92	\$ 1,147.85	\$ 1,170.05	\$ 1,170.05	\$ 1,170.05
O & M For Residential Townhomes (Pods C, D & E)	\$ 89.22	\$ 89.15	\$ 111.35	\$ 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)	\$ 900.19	\$ 900.12	\$ 922.32	\$ 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

Pod C, D & E Townhome Information

Total Units	347
<u>Prepayments</u>	<u>1</u>
Billed For Debt	346