

Gulfstream Polo
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET	
REVENUES		
O&M Assessments		78,786
Developer Contribution		0
Debt Assessments		206,739
Interest Income		0
TOTAL REVENUES	\$	285,525
EXPENDITURES		
Supervisor Fees		0
Engineering/Inspections		2,500
Management		33,684
Legal		15,000
Legal - Bond Validation		0
Assessment Roll		5,000
Audit Fees		3,300
Arbitrage Rebate Fee		0
Insurance		6,000
Legal Advertisements		2,000
Miscellaneous		1,000
Postage		300
Office Supplies		800
Dues & Subscriptions		175
Trustee Fees		3,300
Continuing Disclosure Fee		1,000
TOTAL EXPENDITURES	\$	74,059
REVENUES LESS EXPENDITURES	\$	211,466
Bond Payments		(194,335)
BALANCE	\$	17,131
County Appraiser & Tax Collector Fee		(5,710)
Discounts For Early Payments		(11,421)
EXCESS/ (SHORTFALL)	\$	-

DETAILED PROPOSED BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O&M Assessments	0	0	78,786	Expenditures/.94
Developer Contribution	109,498	81,925	0	
Debt Assessments	0	0	206,739	Bond Payments/.94
Interest Income	0	0	0	
TOTAL REVENUES	\$ 109,498	\$ 81,925	\$ 285,525	
EXPENDITURES				
Supervisor Fees	0	0	0	
Engineering/Inspections	3,201	2,500	2,500	No Change From 2017/2018 Budget
Management	30,250	33,000	33,684	CPI Adjustment
Legal	9,712	20,000	15,000	\$5,000 Decrease From 2017/2018 Budget
Legal - Bond Validation	22,870	0	0	Fiscal Year 2016/2017 Expenditure
Assessment Roll	0	5,000	5,000	As Per Contract
Audit Fees	0	4,000	3,300	Accepted Amount For 2017/2018 Audit
Arbitrage Rebate Fee	0	650	0	Bond Issue qualifies For Small User Exception
Insurance	3,137	6,000	6,000	No Change From 2017/2018 Budget
Legal Advertisements	7,880	4,000	2,000	\$2,000 Decrease From 2017/2018 Budget
Miscellaneous	149	1,000	1,000	No Change From 2017/2018 Budget
Postage	174	300	300	No Change From 2017/2018 Budget
Office Supplies	1,281	1,000	800	\$200 Decrease From 2017/2018 Budget
Dues & Subscriptions	150	175	175	No Change From 2017/2018 Budget
Trustee Fees	0	3,300	3,300	No Change From 2017/2018 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 78,804	\$ 81,925	\$ 74,059	
REVENUES LESS EXPENDITURES	\$ 30,694	\$ -	\$ 211,466	
Bond Payments	0	0	(194,335)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 30,694	\$ -	\$ 17,131	
County Appraiser & Tax Collector Fee	0	0	(5,710)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(11,421)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 30,694	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	5	0	0	Projected Interest For 2018/2019
Developer Contribution	0	183,924	0	2018 Payments Were Developer Funded
NAV Tax Collection	0	0	194,335	Maximum Debt Service Collection
Total Revenues	\$ 5	\$ 183,924	\$ 194,335	
EXPENDITURES				
Principal Payments	0	25,000	50,000	Principal Payment Due In 2019
Interest Payments	0	158,924	132,488	Interest Payments Due In 2019
Bond Redemption	0	0	11,847	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ 183,924	\$ 194,335	
Excess/ (Shortfall)	\$ 5	\$ -	\$ -	

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 4/1/18 =	\$2,870,000		

**GULFSTREAM POLO COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

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

* 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