

# The Village at Gulfstream Park Community Development District

12051 Corporate Blvd., Orlando, FL 32817

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The Board of Supervisors meeting of The Village at Gulfstream Park Community Development District (“District”) will be held on **Friday, April 27, 2018 at 9:00 am at 901 South Federal Highway, Hallandale Beach, FL 33009**. The following is the proposed agenda

For those unable to attend in person, you may participate by telephone:

Dial-In: 1-877-864-6450

Passcode: 766435

## **BOARD OF SUPERVISOR’S MEETING AGENDA**

### **Organizational Matters**

- Call to Order
- Roll Call
- Public Comment Period
- 1. **Swearing in Newly Elected Board Members**
- 2. **Consideration of the Minutes of the August 25, 2017 Board of Supervisors Meeting and the Minutes of the November 3, 2017 Landowners’ Election Meeting**
- 3. **Consideration of PJ Campo’s Resignation Letter and Naming a Replacement Supervisor**
- 4. **Consideration of Resolution 2018-01, Canvassing and Certifying the Results of the Landowners’ Election**
- 5. **Consideration of Resolution 2018-02, Election of Officers**

### **Consideration of Matters Related to District Financing**

- 6. **Consideration of Financial Advisory Agreement**
- 7. **Consideration of Resolution 2018-03, Approving a Preliminary Fiscal Year 2018-2019 Budget and Setting a Public Hearing Date [suggested date of July 27 2018]**
- 8. **Ratification of Funding Requests 186 – 195**
- 9. **Statement of District Financial Position**

### **Other Business Matters**

- Staff Reports
  - a. Attorney

- b. Engineer
- c. Manager
- Supervisors Requests and Audience Comments

### **Adjournment**

**The Village at Gulfstream Park  
Community Development District**

**Swearing in Newly Elected Board Members**

**OATH OR AFFIRMATION OF OFFICE**

I \_\_\_\_\_, a Citizen of the State of Florida and of the United States of America, and being an officer of THE VILLAGE AT GULFSTREAM PARK Community Development District and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties delegated to me as a member of the Board of Supervisors of THE VILLAGE AT GULFSTREAM PARK Community Development District, Broward County, Florida.

\_\_\_\_\_  
Signature

Printed Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF BROWARD

Sworn to (or affirmed) before me this \_\_\_\_ day of \_\_\_\_\_, 2018,  
by \_\_\_\_\_, whose signature appears hereinabove, who is  
personally known to me or who produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
STATE OF FLORIDA

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**The Village at Gulfstream Park  
Community Development District**

**Consideration of the Minutes of the August 25, 2017  
Board of Supervisor's Meeting  
and  
Minutes of the November 3, 2017 Landowner's Election  
Meeting**



## **BOARD OF SUPERVISORS' MEETING MINUTES**

### **FIRST ORDER OF BUSINESS**

### **Call to Order**

The Board of Supervisors' Meeting for the Village at Gulfstream Park Community Development District was called to order in the offices located at 901 South Federal Highway, 4<sup>th</sup> Floor, Hallandale Beach, Florida 33009 on Friday, August 25, 2017 at 9:24 a.m. Board Members listed below constituted a quorum:

Present and constituting a quorum:

PJ Campo	Board Member
Gary Brown	Board Member
Mike Fuchek	Board Member

Also present were:

Dr. Hank Fishkind	Fishkind & Associates
Michael Pawelczyk	Billing, Cochran, Lyles, Mauro & Ramsey
Christi Blyseth	Fishkind & Associates (via phone)

### **SECOND ORDER OF BUSINESS**

### **Public Comment Period**

There were no comments from members of the public.

### **THIRD ORDER OF BUSINESS**

### **Consideration of the Minutes of the May 12, 2017 Board of Supervisors Meeting**

The Board reviewed the minutes from the May 12, 2017 Board of Supervisors meeting. There were no edits.

On MOTION by Mr. Fuchek, seconded by Mr. Brown, with all in favor, the Board approved the minutes from the May 12, 2017 Board of Supervisors Meeting, as presented.

**FOURTH ORDER OF BUSINESS**

**Discussion Related to  
Annual Meeting Schedule  
for Fiscal Year 2017-2018**

Dr. Fishkind suggested that the Board keep the same schedule which meets the 4th Friday of the month at 9:00 a.m. The only exception is the December 15, 2017 meeting date. The Landowners' Election is November 3, 2017. Dr. Fishkind requested a motion to approved the meeting schedule.

On MOTION by Mr. Campo, seconded by Mr. Fuchek, with all in favor, the Board approved the Annual Meeting Schedule for Fiscal Year 2017-2018.

**FIFTH ORDER OF BUSINESS**

**Public Hearing Related to  
Adoption of the Budget for  
Fiscal Year 2017-2018**

- a) **Open Public Hearing**
- b) **Public Comments and  
Testimony**
- c) **Board Comments**
- d) **Consideration of  
Resolution 2017-05,  
Approving a Budget and  
Appropriating Funds**
- e) **Consideration of Fiscal  
Year 2018 Funding  
Agreement**
- f) **Close Public Hearing**

The District approved a preliminary budget at the May meeting. The Budget is essentially the same as the current year. The only adjustment is to Insurance costs. Dr. Fishkind opened the public hearing and called for public comments. There were no members of the public present so Dr. Fishkind closed the public hearing. He explained the budget to the Board. There were no questions or comments related to the Budget. Dr. Fishkind requested a motion to approve Resolution 2017-05.

On MOTION by Mr. Fuchek, seconded by Mr. Brown with all in favor, the Board approved Resolution 2017-05, Approving a Budget for Fiscal Year 2017-2018 and Appropriating Funds.

**SIXTH ORDER OF BUSINESS**

**Review and Acceptance of  
Fiscal Year 2016 Audit**

Dr. Fishkind stated that the Audit was clean and requested a motion to acknowledge receipt of the Audit.

On MOTION by Mr. Fuchek, seconded by Mr. Campo, with all in favor, the Board acknowledged Receipt of the Audit.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Funding  
Requests 168 - 185**

The funding requests were previously approved and funded and simply needed to be ratified by the Board.

On MOTION by Mr. Fuchek, seconded by Mr. Campo, with all in favor, the Board ratified Funding Requests 168 – 185.

**EIGHTH ORDER OF BUSINESS**

**Statement of District's  
Financial Position**

The Board reviewed the Statement of District Financial Position. There was no action required by the Board.

**NINTH ORDER OF BUSINESS**

**Staff Reports**

**Attorney** – Mr. Pawelczyk noted that the Funding Agreement was skipped. Dr. Fishkind requested a motion from the Board to approve the Funding Agreement.



On MOTION by Mr. Fuchek, seconded by Mr. Campo, with all in favor, the Board approved The Funding Agreement.

**Manager** – No Report

**Engineer** – Not Present

**TENTH ORDER OF BUSINESS**

**Audience Comments and  
Supervisors Requests,  
Adjourn**

Dr. Fishkind asked if there was any other business to discuss. Hearing none, he requested a motion to adjourn.

On MOTION by Mr. Fuchek, seconded by Mr. Campo, with all in favor, the August 25, 2017 meeting of the Board of Supervisors for The Village at Gulfstream Park Community Development District was adjourned.

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice-Chairman

**MINUTES OF MEETING**

***THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT  
LANDOWNERS' MEETING  
901 South Federal Highway, 4th Floor  
Hallandale Beach, FL 33009  
Friday, November 3, 2017, 9:00 a.m.***

Present:

Christi Blyseth	Fishkind & Associates, Inc. (by phone)
Vanessa Steinerts	Billings, Cochran, Lyles, Mauro & Ramsey, P.A.
Michael Fuchek	Proxy Holder, The Village at Gulfstream Park, LLC.
Gary Brown	Candidate

**Landowner's Election**

Ms. Blyseth called the publicly noticed Landowner's Meeting to Order at approximately 9:05 a.m. on Friday, November 3, 2017. She identified Michael Fuchek as proxy holder for The Village at Gulfstream Park, LLC with an authorized 55 votes and asked Ms. Steinerts to verify the proxy was signed appropriately. The candidates were then listed by Ms. Steinerts, at Ms. Blyseth's request as follows: Gary Brown, Michael W. Fuchek and Kyle Casey. Ms. Blyseth then asked Ms. Steinerts to read the Ballot, signed by Mr. Fuchek to cast the votes. The votes were cast as follows: Seat 1 - Gary Brown to a 4-year term with 55 votes, Seat 2 - Michael Fuchek to a 4-year term with 55 votes, and Seat 3 - Kyle Casey to a 2-year term with 54 votes.

With no other business to discuss, the Landowners' Meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

**The Village at Gulfstream Park  
Community Development District**

**Consideration of Resignation of PJ Campo**

March 14th, 2018

Village at Gulfstream Park Community Development District  
12051 Corporate Blvd  
Orlando, FL 32817

RE: Resignation from Village at Gulfstream Park CDD Board

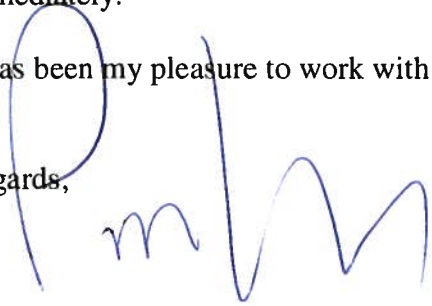
To Whom It May Concern,

Please accept this letter as official notice of my resignation from The Village at Gulfstream Park Community Development District Board of Supervisors, effective immediately.

It has been my pleasure to work with you and the rest of District Staff in this endeavor.

Regards,

PJ Campo

A handwritten signature in blue ink, appearing to read 'PJ Campo', is written over the printed name. The signature is stylized with a large initial 'P' and a series of loops.

**OATH OR AFFIRMATION OF OFFICE**

I \_\_\_\_\_, a Citizen of the State of Florida and of the United States of America, and being an officer of THE VILLAGE AT GULFSTREAM PARK Community Development District and a recipient of public funds as such officer, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties delegated to me as a member of the Board of Supervisors of THE VILLAGE AT GULFSTREAM PARK Community Development District, Broward County, Florida.

\_\_\_\_\_  
Signature

Printed Name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF BROWARD

Sworn to (or affirmed) before me this \_\_\_\_ day of \_\_\_\_\_, 2018,  
by \_\_\_\_\_, whose signature appears hereinabove, who is  
personally known to me or who produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
NOTARY PUBLIC  
STATE OF FLORIDA

Print Name: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**The Village at Gulfstream Park  
Community Development District**

**Consideration of Resolution 2018-01,  
Canvassing and Certifying the Results of the  
Landowners' Election**

**RESOLUTION 2018-01**

**A RESOLUTION CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS' ELECTION OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT HELD PURSUANT TO SECTION 190.006(2), FLORIDA STATUTES**

WHEREAS, pursuant to Section 190.006(2), Florida Statutes, a landowners meeting was required to be held in November 2017 for the purpose of electing three Supervisors of the District; and

WHEREAS, following proper publication of notice thereof, such landowners meeting was held November 3, 2017 at which the below recited persons were duly elected by virtue of the votes cast in their respective favor; and

WHEREAS, this Resolution canvasses the votes and declares and certifies the results of said election;

**NOW, THEREFORE, BE IT RESOLVED BY THE LANDOWNERS AND BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT, THAT:**

1. The following persons are found, certified, and declared to have been duly elected as Supervisors of and for the District, having been elected by the votes cast in their favor as shown, to wit:

Seat 1. Gary Brown	Votes	55
Seat 2. Michael Fuchek	Votes	55
Seat 3. Kyle Casey	Votes	54
_____	Votes	_____
_____	Votes	_____

2. In accordance with Section 190.006(2)(b), Florida Statutes, and by virtue of the number of votes cast for the respective Supervisors, they are declared to have been elected for the following terms of office:

Seat 1. Gary Brown four(4) year term

Seat 2. Michael Fucheck four(4) year term

Seat 3. Kyle Casey two (2) year term

\_\_\_\_\_ two (2) year term

\_\_\_\_\_ two (2) year term

3. PASSED AND ADOPTED THIS 27th DAY OF April, 2018.

VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT  
DISTRICT

\_\_\_\_\_  
Chairman

ATTEST:

\_\_\_\_\_  
Secretary



**The Village at Gulfstream Park  
Community Development District**

**Consideration of Resolution 2018-02,  
Election of Officers**

**RESOLUTION 2018-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT ELECTING THE OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, The VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

**WHEREAS**, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the “Board”), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT:**

Section 1.            \_\_\_\_\_ is elected Chairman.

Section 2.            \_\_\_\_\_ is elected Vice Chairman.

Section 2.            Hank Fishkind is elected Secretary.  
                                 \_\_\_\_\_ is elected Assistant Secretary.  
                                 \_\_\_\_\_ is elected Assistant Secretary.  
                                 Carol Harris is elected Assistant Secretary.

Section 3.            Hank Fishkind is elected Treasurer.

Section 4.            Jennifer Glasgow is elected as Assistant Treasurer.

Section 5.            All resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 6.            This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 27th DAY of APRIL, 2018**

**ATTEST:**

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chairman/Vice-Chairman

**The Village at Gulfstream Park  
Community Development District**

**Consideration Financial Advisory Agreement**

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**THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT  
DISTRICT**

**FINANCIAL ADVISORY  
AGREEMENT**

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**1.0 Registration as a Municipal Advisor**

Fishkind & Associates, Inc. (“FA” or “Advisor”) is a registered Municipal Advisor pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the United States Securities and Exchange Commission (“SEC”) and the Municipal Securities Rulemaking Board (“MSRB”) License Number K1055. As such, FA is bound by the SEC’s Municipal Advisor Rule that imposes a: (a) registration regime upon municipal advisors, i.e., firms that give advice to municipal entities, such as community development districts, and (b) fiduciary duty upon municipal advisors that give advice to municipal entities.

FA also must comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act. As part of our registration FA is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving FA. Pursuant to MSRB Rule G-42, FA is required to disclose any legal or disciplinary event that is material to the District’s evaluation of FA or the integrity of its management or advisory personnel. FA has determined that no such event exists. Copies of FA’s filings with the SEC can currently be found by accessing the SEC’s Electronic Data Gathering, Analysis, and Retrieval (“EDGAR”) system Company Search Page which is currently available at <https://www.sec.gov/edgar/searchedgar/companysearch.html>.

In addition, G-42 requires FA to disclose in writing all material conflicts of interest. FA is not aware of any conflicts of interest related to this engagement.

**2.0 Scope of Work**

**2.1 Municipal Advisor Role**

The Municipal Advisor is engaged as a recognized independent expert whose primary responsibility is to give objective fiscal advice on the structure and issuance of any debt under state and federal securities law.

## 2.2 Specific Advisory Services

We will provide the following services.

- a. Formulation of the District's assessment methodology or similar security for the debt including consultation with the District's underwriter, bond counsel, and consulting engineer.
- b. Assistance to the District and its underwriter in developing the financing plan for the District's funding of its infrastructure.
- c. Recommendations as to the appropriate financial structures for the proposed financings, as requested.
- d. Advice on terms and features of bonds, the timing of marketing of bond issues and the analysis of market conditions as they relate to bond sales.
- e. Assistance with the District's underwriter in the review and preparation of cash flow forecasts for proposed issues addressing debt service requirements and sources of funding.
- f. Assistance, as requested, in the preparation of financing schedules, bond documents, inter local agreements and official statements.
- g. Assistance in negotiations with the underwriter regarding the underwriter's gross spread (bond discount).
- h. Assistance, with the District's underwriter, regarding any interim financing, if necessary or desirable.
- i. Advice to the District, if requested, on the selection of a trustee, paying agent and other financial intermediaries.
- j. Assistance in the proceedings for the validation of the District's bonds, the preparation of materials in support of validation, and determination of the validation amount as requested.
- k. Assistance to the District with regard to the sale of its bonds by the underwriter, including an analysis of the proposed interest rate and other factors affecting the sale.
- l. Assistance with the District's bond closing, including the printing, signing and delivery of the District's bonds and the transfers of moneys to the District by the underwriter.
- m. Calculation of the preliminary and final assessment rolls or their equivalent.

- n. Assistance to the District in investing the proceeds of any debt offering as requested.
- q. Attendance at all necessary meetings as determined by the District Manager.

### **3.0 Compensation**

#### **3.1 General Considerations and Avoidance of Conflicts of Interest**

There are several potential conflicts of interest that may apply to our engagement with you concerning compensation. For example, fixed fees or “lump sum” compensation represents a potential conflict of interest, because if the transaction requires more work than originally contemplated, the financial advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a full analysis of alternatives. Fees based upon the par amount of debt presents a conflict of interest, because the advisor may have an incentive to advise the client to increase the size of the securities issue for the purpose of increasing the advisor’s compensation. Contingent fees create a potential conflict of interest because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the client. When facts or circumstances arise that could cause the financing to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances.

#### **3.2 Fee Proposal and Budget**

FA’s plan to mitigate conflicts of interest regarding compensation is to charge for our services on a time and expense basis at our standard rate of \$450 per hour. Reasonable out-of-pocket expenses incurred by the Advisor in the performance of his duties shall be billed and paid on a pro rata monthly basis in accordance with Section 112.061, Florida Statutes.

We propose a not-to-exceed budget of \$1,000 for this engagement based on our estimate for the cost of the work involved in rendering financial advisory services on a routine basis. We will bill hourly against this budget.

Should the work expand beyond the budget, we will notify you promptly with documentation supporting a proposed budget increase. Such expansions would include: (a) developing assessment methodologies, (b) crafting financing strategies, and (c) managing the issuance of any debt obligations. In such circumstances, we expect that the Advisor’s fee and expenses will be paid from the proceeds of the District’s debt issuance. Therefore, the payment of our fees and expenses for any expansion of our routine financial advisory services will be deferred until the later of the time when: (a) the District closes on a debt issuance or (b) the District defers or abandons its issuance of debt. However, our fees are not contingent upon the District’s issuance of debt.

#### 4.1 Advisor Not to Participate as Underwriter

The Advisor is precluded from being an underwriter of any debt obligations issued by the District and shall not participate, in any manner, in the initial syndication for the issuance of any of the District's debt obligations. However, the Advisor may act as a placement agent for debt obligations.

#### 4.2 Termination of Relationship

The District has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the Advisor. Termination for "good cause" shall be effected by provision of a minimum of ten (10) days written notice to Advisor. Either party hereto shall have the right to terminate the relationship between the District and the Advisor, at any time and for any reason whatsoever, upon the District providing a minimum of thirty (30) days advance written notice to the Advisor and the Advisor providing a minimum of sixty (60) days advance written notice of intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in paragraph 4.10, hereof. Should the relationship be terminated, all work product produced by the Advisor, to the date of termination, shall be the sole property of the District. The Advisor's fee shall be prorated according to the amount of work completed as determined by the District. Finally, the Advisor shall be entitled to all expenses not reimbursed as of the notice of termination.

#### 4.4 Disclaimer of Advisor

The District acknowledges that the Advisor is not an attorney and may not render legal advice or opinions. Although the Advisor may participate in accumulating information necessary for documents required by the District to finalize any particular financing, such information shall be verified by the District as to its correctness; provided, however, that the District shall not be required to verify the correctness of any information originated by the Advisor or the correctness of any information originated by the Advisor which the Advisor has used to formulate its opinions and advice given to the District.

#### 4.4 Attorney Fees and Governing Law

In the event either party is required to take any action to enforce this Agreement, the prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs. This Agreement shall be interpreted in accordance with and shall be governed by the laws of the State of Florida.

#### 4.5 Indemnification

The Advisor agrees to indemnify, defend, and hold the District harmless from and against any and all claims, actions, suits, demands, assessments or

judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the District may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent, reckless and/or intentionally wrongful acts or omissions of the Advisor. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the District may be entitled and shall continue after the Advisor has ceased to be engaged under this Agreement.

Nothing herein shall be construed to limit the District's sovereign immunity limitations of liability provided in section 768.28, Florida Statutes or other applicable law.

#### 4.6 Insurance

The Advisor shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

- a) Worker's Compensation insurance to cover full liability under worker's compensation laws in effect from time to time in Florida.
- b) General Liability insurance with limit of one million dollars (\$1,000,000.00) per each occurrence.
- c) Professional Liability insurance with limit of one million dollars (\$1,000,000.00) per each occurrence.
- d) Employment Practices Liability insurance with limit of two million dollars (\$2,000,000.00) per each occurrence.
- e) Commercial Crime insurance with limit of two million dollars (\$2,000,000.00) per each occurrence.
- f) Comprehensive Automobile Liability insurance for all vehicles used by the Consultant's staff, whether owned or hired, with a combined single limit of one million dollars (\$1,000,000.00).

The District (and its staff, consultants, and supervisors as applicable) will be listed as additional insureds on the General Liability and Automobile insurance policies described above. The District (and its staff, consultants, and supervisors as applicable) will be listed as a joint loss payee on the Commercial Crime insurance. None of the policies above may be canceled during the term of this Agreement (or otherwise cause the District to not be named as an additional insured or joint loss payee where applicable) without sixty (60) days written notice to the District. Advisor will furnish the District with a Certificate of Insurance evidencing compliance with this section prior to Agreement commencement and upon request.

#### 4.7 Time of the Essence

The District and the Advisor agree that time is of the essence and that the services of the Advisor shall be performed expeditiously.

#### 4.8 Term of This Agreement



This Agreement shall renew automatically until terminated by either the District or the Advisor.

#### 4.9 Entire Agreement

This Agreement constitutes the entirety of the terms and conditions of the agreement between the parties for District Management services. Any amendment or change to this Agreement shall be in writing and executed by all parties to the Agreement.

#### 4.10 Notices

All notices, requests, or authorizations which may from time to time be required or expedient shall be in writing and shall be delivered or mailed as follows:

District: The Village At Gulfstream Park Community  
Development District  
12051 Corporate Blvd.  
Orlando, FL 32817

With a copy to: Billing, Cochran, Lyles, Mauro  
& Anderson, P.A.  
SunTrust Center, 6th Floor  
515 East Las Olas Boulevard  
Fort Lauderdale, FL 33301

Advisor: Fishkind & Associates, Inc.  
Dr. Hank Fishkind  
12051 Corporate Blvd.  
Orlando, Florida 32817  
hankf@fishkind.com

#### 4.11 Authority to Execute

Each of the parties hereto covenant to the other that it has the lawful authority to enter into this relationship, that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement.

#### 4.12 Public Records Disclosure

Advisor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Advisor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the District is Fishkind & Associates, Inc. ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Advisor shall 1) keep and maintain public records required by the District to

perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 4) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the Advisor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the Agreement, transfer to the District, at no cost, all public records in Advisor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the Advisor, the Advisor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF THE FA HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE FA'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS, FISHKIND & ASSOCIATES, INC., AT 407-382-3256, 12051 Corporate Blvd., Orlando, FL 32817.**

In witness whereof, the parties hereto have executed this Agreement, in duplicate, this 27<sup>th</sup> day of April 2018.

Board of Supervisors  
THE VILLAGE AT GULFSTREAM PARK COMMUNITY  
DEVELOPMENT DISTRICT

Sign \_\_\_\_\_  
Chairperson/Vice-Chairperson

Print Name \_\_\_\_\_

Fishkind & Associates, Inc.

\_\_\_\_\_  
Hank Fishkind, Ph.D., President

**The Village at Gulfstream Park  
Community Development District**

**Consideration of Resolution 2018-03,  
Approving a Preliminary Fiscal Year 2018-2019  
Budget and Setting a Public Hearing**

**RESOLUTION 2018-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2018/2019 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of The Village at Gulfstream Park Community Development District (“**District**”) prior to June 15, 2018, proposed budgets (collectively, the “**Proposed Budget**”) for the fiscal year beginning October 1, 2018 and ending September 30, 2019 (“**Fiscal Year 2018/2019**”); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2018/2019 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2018

HOUR: \_\_\_\_\_

LOCATION: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS.** The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Hallandale Beach and Broward County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget

on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 27<sup>th</sup> DAY OF APRIL, 2018.**

**ATTEST:**

**THE VILLAGE AT GULFSTREAM  
PARK COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Exhibit A: FY 2018/2019 Proposed Budget**

**The Village at Gulfstream Park CDD**  
Proposed FY2018-2019 O&M Budget

	YTD Actual Through 03/31/2018	Anticipated 04/2018 - 09/2018	Anticipated FY 2018 Total	FY 2018 Adopted Budget	FY 2019 Proposed Budget
<b><u>Revenues</u></b>					
Developer Contributions	\$ 45,726.62	\$ 64,407.38	\$ 110,134.00	\$ 111,735.00	\$ 111,535.00
<b>Net Revenues</b>	<b>\$ 45,726.62</b>	<b>\$ 64,407.38</b>	<b>\$ 110,134.00</b>	<b>\$ 111,735.00</b>	<b>\$ 111,535.00</b>
<b><u>General &amp; Administrative Expenses</u></b>					
Public Officials' Liability Insurance	\$ 3,927.00	\$ -	\$ 3,927.00	\$ 4,320.00	\$ 4,320.00
Trustee Services	10,000.00	-	10,000.00	10,000.00	10,000.00
Management	15,000.00	15,000.00	30,000.00	30,000.00	30,000.00
Engineering	-	5,000.00	5,000.00	5,000.00	5,000.00
Dissemination Agent	-	500.00	500.00	500.00	500.00
Property Appraiser	-	1,500.00	1,500.00	1,500.00	1,500.00
District Counsel	3,342.00	26,658.00	30,000.00	30,000.00	30,000.00
Assessment Administration	-	5,000.00	5,000.00	5,000.00	5,000.00
Audit	2,000.00	4,100.00	6,100.00	6,100.00	6,100.00
Arbitrage Calculation	-	650.00	650.00	650.00	650.00
Travel and Per Diem	-	400.00	400.00	400.00	400.00
Telephone	-	200.00	200.00	200.00	200.00
Postage & Shipping	5.17	94.83	100.00	100.00	100.00
Copies	-	100.00	100.00	100.00	100.00
Legal Advertising	445.45	554.55	1,000.00	1,000.00	1,000.00
Bank Fees	-	-	-	200.00	-
Miscellaneous	-	2,500.00	2,500.00	2,500.00	2,500.00
Office Supplies	-	400.00	400.00	400.00	400.00
Web Site Maintenance	750.00	1,750.00	2,500.00	2,500.00	2,500.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
General Insurance	4,202.00	-	4,202.00	4,622.00	4,622.00
Property & Casualty	5,880.00	-	5,880.00	6,468.00	6,468.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 45,726.62</b>	<b>\$ 64,407.38</b>	<b>\$ 110,134.00</b>	<b>\$ 111,735.00</b>	<b>\$ 111,535.00</b>
<b>Total Expenses</b>	<b>\$ 45,726.62</b>	<b>\$ 64,407.38</b>	<b>\$ 110,134.00</b>	<b>\$ 111,735.00</b>	<b>\$ 111,535.00</b>
<b>Net Income (Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

The Village at Gulfstream Park CDD  
Proposed Debt Service Fund Budget  
Series 2008A Special Assessment Bonds FY 2019

	<b>Adopted FY 2018 Budget</b>	<b>Proposed FY 2019 Budget</b>
<b>REVENUES:</b>		
Contributions from Developer	\$ 3,629,111.51	\$ 3,607,743.08
User Fee Account as of 04/30/2017	208,607.49	
User Fee Account as of 03/31/2018		197,177.74
Revenue Account as of 03/31/2018		104,266.68
<b>TOTAL REVENUES</b>	<b><u>\$ 3,837,719.00</u></b>	<b><u>\$ 3,909,187.50</u></b>
<b>EXPENDITURES:</b>		
Series 2008A - Interest 11/01/2017	1,711,359.50	
Series 2008A - Interest 05/01/2018	1,711,359.50	
Series 2008A - Sinking Fund 05/01/2018	415,000.00	
Series 2008A - Interest 11/01/2018		1,697,093.75
Series 2008A - Interest 05/01/2019		1,697,093.75
Series 2008A - Sinking Fund 05/01/2019		515,000.00
<b>TOTAL EXPENDITURES</b>	<b><u>\$ 3,837,719.00</u></b>	<b><u>\$ 3,909,187.50</u></b>
<b>EXCESS REVENUES</b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**The Village at Gulfstream Park  
Community Development District**

**Ratification of Funding Requests 185-195**



**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 185**

7/27/2017

Item No.	Payee	Invoice Number	General Fund
<b>1</b>	<b>Billing, Cochran, Lyles, Mauro &amp; Ramsey, P.A.</b>		
	Legal Services thru 02.28.2017	140062	\$ 500.00
	Legal Services thru 06.30.2017	142923	\$ 500.00
<b>2</b>	<b>Fishkind &amp; Associates, Inc.</b>		
	DM and Website Fees - 2017.07	20942	\$ 2,666.83
<b>TOTAL</b>			<b>\$ 3,666.83</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 186**

8/22/2017

Item No.	Payee	Invoice Number	General Fund
1	<b>Billing, Cochran, Lyles, Mauro &amp; Ramsey, P.A.</b> Legal Services thru 07.31.2017	143497	\$ 687.50
2	<b>Fishkind &amp; Associates, Inc.</b> DM and Website Fees - 2017.08	21099	\$ 2,961.16
<b>TOTAL</b>			<b>\$3,648.66</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 187**

9/27/2017

Item No.	Payee	Invoice Number	General Fund
1	<b>Fishkind &amp; Associates, Inc.</b> DM and Website Fees - 2017.09	21285	\$ 2,930.91
<b>TOTAL</b>			<b>\$2,930.91</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 188**

9/29/2017

Item No.	Payee	Invoice Number	General Fund
1	<b>EGIS Insurance Advisors, LLC</b> FY2018 Florida Insurance Alliance Coverage	6235	\$ 14,009.00
<b>TOTAL</b>			<b>\$14,009.00</b>

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Secretary / Assistant Secretary

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Chairperson

**Please rush**

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 189**

10/31/2017

Item No.	Payee	Invoice Number	General Fund
<b>1</b>	<b>Fishkind &amp; Associates, Inc.</b>		
	DM and Website Fees - 2017.10	21460	\$ 2,625.00
	Reimbursables - 2017.09	21460	\$ 0.46
<b>2</b>	<b>Billing Cochran Lyles Mauro &amp; Ramsey, P.A.</b>		
	Legal Services thru 08.31.2017	144282	\$ 1,661.50
	Legal Services thru 09.30.2017	144880	\$ 571.00
<b>TOTAL</b>			<b>\$4,857.96</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 190**

11/2/2017

Item No.	Payee	Invoice Number	General Fund
1	<b>Department of Economic Opportunity</b> FY2017/2018 District Fees	70969	\$ 175.00
<b>TOTAL</b>			<b>\$175.00</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 191**

11/29/2017

Item No.	Payee	Invoice Number	General Fund
<b>1</b>	<b>Billing Cochran Lyles Mauro Ramsey</b> Legal Services thru 10.31.2017	145263	\$ 1,127.50
<b>2</b>	<b>Fishkind &amp; Associates, Inc.</b> DM Fees and Reimbursable - 2017.11	21652	\$ 2,625.46
<b>3</b>	Sun Sentinel Legal Ad - Supervisors' Meeting 11.12.2017	003435493	\$ 157.10
<b>TOTAL</b>			<b>\$3,910.06</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 192**

12/21/2017

Item No.	Payee	Invoice Number	General Fund
1	<b>Fishkind &amp; Associates, Inc.</b> DM Fees and Reimbursable - 2017.12	21841	\$ 2,913.81
2	Billing Cochran Lyles Mauro & Ramsey, P.A. Legal Services thru 11.30.2017	146078	\$ 714.50
<b>TOTAL</b>			<b>\$3,628.31</b>

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Secretary / Assistant Secretary

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Chairperson



**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 193**

1/26/2018

Item No.	Payee	Invoice Number	General Fund
<b>1</b>	<b>Fishkind &amp; Associates, Inc.</b> DM Fee and Reimbursable - Jan 2018	21993	\$ 2,625.92
<b>2</b>	<b>Billing, Cochran, Lyles, Mauro &amp; Ramsey, P.A.</b> General Legal thru 12.31.2017	146684	\$ 500.00
<b>3</b>	<b>Regions Bank</b> Annual Fee	59915	\$ 10,000.00
<b>TOTAL</b>			<b>\$ 13,125.92</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 194**

2/26/2018

Item No.	Payee	Invoice Number	General Fund
<b>1</b>	<b>Fishkind &amp; Associates, Inc.</b> DM Fee and Reimbursable - Feb 2018	22159	\$ 2,626.39
<b>2</b>	<b>Billing, Cochran, Lyles, Mauro &amp; Ramsey, P.A.</b> General Legal thru 01.31.2018	147320	\$ 500.00
<b>3</b>	<b>Grau and Associates</b> Audit Fees FYE 09.30.2017	16351	\$ 2,000.00
<b>TOTAL</b>			<b>\$ 5,126.39</b>

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Secretary / Assistant Secretary

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Chairperson

**THE VILLAGE AT GULFSTREAM PARK  
COMMUNITY DEVELOPMENT DISTRICT**

**Funding Request No. 195**

3/26/2018

Item No.	Payee	Invoice Number	General Fund
<b>1</b>	<b>Fishkind &amp; Associates, Inc.</b> DM Fee and Reimbursable - Mar 2018	22318	\$ 2,626.94
<b>2</b>	<b>Billing, Cochran, Lyles, Mauro &amp; Ramsey, P.A.</b> General Legal thru 02.28.2018	148041	\$ 500.00
<b>TOTAL</b>			<b>\$ 3,126.94</b>

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Secretary / Assistant Secretary

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Chairperson

**The Village at Gulfstream Park  
Community Development District**

**Statement of District Financial Position**

**The Village at Gulfstream Park CDD**  
**Statement of Activities**  
**As of 3/31/2018**

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<b><u>Revenues</u></b>					
Developer Contributions	\$45,726.62				\$45,726.62
Other Assessments		\$1,421,947.77			1,421,947.77
User Fee Revenue		176,636.58			176,636.58
Total Revenues	<u>\$45,726.62</u>	<u>\$1,598,584.35</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,644,310.97</u>
<b><u>Expenses</u></b>					
Public Officials' Liability Insurance	\$3,927.00				\$3,927.00
Trustee Services	10,000.00				10,000.00
Management	15,000.00				15,000.00
District Counsel	3,342.00				3,342.00
Audit	2,000.00				2,000.00
Postage & Shipping	5.17				5.17
Legal Advertising	288.35				288.35
Web Site Maintenance	750.00				750.00
Dues, Licenses, and Fees	175.00				175.00
General Insurance	4,202.00				4,202.00
Property & Casualty	5,880.00				5,880.00
Interest Payments - A1 bond		\$1,711,359.38			1,711,359.38
Total Expenses	<u>\$45,569.52</u>	<u>\$1,711,359.38</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,756,928.90</u>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>					
Interest Income		\$18,211.43			\$18,211.43
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$0.00</u>	<u>\$18,211.43</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$18,211.43</u>
<b>Change In Net Assets</b>	\$157.10	(\$94,563.60)	\$0.00	\$0.00	(\$94,406.50)
<b>Net Assets At Beginning Of Year</b>	<u>\$15,160.74</u>	<u>\$2,908,097.73</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,923,258.47</u>
<b>Net Assets At End Of Year</b>	<u><u>\$15,317.84</u></u>	<u><u>\$2,813,534.13</u></u>	<u><u>\$0.00</u></u>	<u><u>\$0.00</u></u>	<u><u>\$2,828,851.97</u></u>

**The Village at Gulfstream Park CDD**  
Statement of Financial Position  
As of 3/31/2018

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
General Checking Account	\$15,317.84				\$15,317.84
Accounts Receivable - Due from Developer	8,253.33				8,253.33
Debt Service Reserve A1 Bond		\$8.31			8.31
Debt Service Reserve A2 Bond		2,510,982.12			2,510,982.12
Revenue A1 Bond		104,365.86			104,365.86
Interest A1 Bond		0.10			0.10
User Fee A1 Bond		198,177.74			198,177.74
Total Current Assets	<u>\$23,571.17</u>	<u>\$2,813,534.13</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,837,105.30</u>
<b><u>Investments</u></b>					
Amount Available in Debt Service Funds				\$2,813,534.13	\$2,813,534.13
Amount To Be Provided				46,971,465.87	46,971,465.87
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$49,785,000.00</u>	<u>\$49,785,000.00</u>
<b>Total Assets</b>	<b><u>\$23,571.17</u></b>	<b><u>\$2,813,534.13</u></b>	<b><u>\$0.00</u></b>	<b><u>\$49,785,000.00</u></b>	<b><u>\$52,622,105.30</u></b>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
Accounts Payable	\$8,253.33				\$8,253.33
Total Current Liabilities	<u>\$8,253.33</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$8,253.33</u>
<b><u>Long Term Liabilities</u></b>					
Revenue Bonds Payable - Long-Term				\$49,785,000.00	\$49,785,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$49,785,000.00</u>	<u>\$49,785,000.00</u>
<b>Total Liabilities</b>	<b><u>\$8,253.33</u></b>	<b><u>\$0.00</u></b>	<b><u>\$0.00</u></b>	<b><u>\$49,785,000.00</u></b>	<b><u>\$49,793,253.33</u></b>
<b><u>Net Assets</u></b>					
Net Assets, Unrestricted	\$839.39				\$839.39
Net Assets - General Government	14,321.35				14,321.35
Current Year Net Assets - General Government	157.10				157.10
Net Assets, Unrestricted		\$2,908,097.73			2,908,097.73
Current Year Net Assets, Unrestricted		(94,563.60)			(94,563.60)
Net Assets, Unrestricted			(\$173,579.87)		(173,579.87)
Net Assets, Unrestricted			173,579.87		173,579.87
<b>Total Net Assets</b>	<b><u>\$15,317.84</u></b>	<b><u>\$2,813,534.13</u></b>	<b><u>\$0.00</u></b>	<b><u>\$0.00</u></b>	<b><u>\$2,828,851.97</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$23,571.17</u></b>	<b><u>\$2,813,534.13</u></b>	<b><u>\$0.00</u></b>	<b><u>\$49,785,000.00</u></b>	<b><u>\$52,622,105.30</u></b>

**The Village at Gulfstream Park CDD**  
 Budget to Actual  
 For the period of 10/1/2017 Through 03/31/2018

	YTD Actual	YTD Budget	YTD Variance	FY 2018 Adopted Budget
<b>Revenues</b>				
Developer Contributions	\$ 45,726.62	\$ 55,867.50	\$ (10,140.88)	\$ 111,735.00
<b>Net Revenues</b>	<b>\$ 45,726.62</b>	<b>\$ 55,867.50</b>	<b>\$ (10,140.88)</b>	<b>\$ 111,735.00</b>
<b>General &amp; Administrative Expenses</b>				
Public Officials' Liability Insurance	\$ 3,927.00	\$ 2,160.00	\$ 1,767.00	\$ 4,320.00
Trustee Services	10,000.00	5,000.00	5,000.00	10,000.00
Management	15,000.00	15,000.00	-	30,000.00
Engineering	-	2,500.00	(2,500.00)	5,000.00
Dissemination Agent	-	250.00	(250.00)	500.00
Property Appraiser	-	750.00	(750.00)	1,500.00
District Counsel	3,342.00	15,000.00	(11,658.00)	30,000.00
Assessment Administration	-	2,500.00	(2,500.00)	5,000.00
Audit	2,000.00	3,050.00	(1,050.00)	6,100.00
Arbitrage Calculation	-	325.00	(325.00)	650.00
Travel and Per Diem	-	200.00	(200.00)	400.00
Telephone	-	100.00	(100.00)	200.00
Postage & Shipping	5.17	50.00	(44.83)	100.00
Copies	-	50.00	(50.00)	100.00
Legal Advertising	288.35	500.00	(211.65)	1,000.00
Bank Fees	-	100.00	(100.00)	200.00
Miscellaneous	-	1,250.00	(1,250.00)	2,500.00
Office Supplies	-	200.00	(200.00)	400.00
Web Site Maintenance	750.00	1,250.00	(500.00)	2,500.00
Dues, Licenses, and Fees	175.00	87.50	87.50	175.00
General Insurance	4,202.00	2,311.00	1,891.00	4,622.00
Property & Casualty	5,880.00	3,234.00	2,646.00	6,468.00
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 45,569.52</b>	<b>\$ 55,867.50</b>	<b>\$ (10,297.98)</b>	<b>\$ 111,735.00</b>
<b>Total Expenses</b>	<b>\$ 45,569.52</b>	<b>\$ 55,867.50</b>	<b>\$ (10,297.98)</b>	<b>\$ 111,735.00</b>
<b>Net Income (Loss)</b>	<b>\$ 157.10</b>	<b>\$ -</b>	<b>\$ 157.10</b>	<b>\$ -</b>