

The Village at Gulfstream Park Community Development District

12051 Corporate Boulevard, Orlando, FL 32817

Phone: 407.723.5900

thevillageatgulfstreamparkcdd.com

The Board of Supervisors meeting of The Village at Gulfstream Park Community Development District ("District") will be held on **December 18, 2020 at 11:00 a.m. at 901 South Federal Highway, 4th Floor, Hallandale Beach, FL 33009. The attendance of three Board Members is required to constitute a quorum.**

Please use the conference call information below:

Dial-In: 1-844-621-3956

Access Code: 790 393 986 #

BOARD OF SUPERVISOR'S MEETING AGENDA

Administrative Matters

- Call to Order
 - Roll Call to Confirm a Quorum
 - Public Comment Period
 - Consideration of Nomination(s) for Open Seat (5) on the Board
1. **Consideration of the Minutes of the October 23, 2020 Board of Supervisors Meeting**

Business Matters

2. **Consideration of Matters Relative to Re-Financing of the Outstanding Series 2008 Bonds and Funding of New Infrastructure Project** (*provided under separate cover*)
3. **Consideration of Resolution 2021-01, Ratifying Actions Taken at Virtual Meetings**
4. **Consideration Second Amendment to Easement Agreement**
5. **Consideration of Funding Requests 249 – 256**
6. **Review of District Financial Position**

Other Business

Staff Reports

District Counsel

District Engineer

District Manager

- Update on Change of Trustee

Supervisors Requests and Audience Comments

Adjournment



THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Minutes



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 on Friday, October 23, 2020 at 11:00 am via conference call due to the COVID-19 Executive Order 20-246 (as extended by EO 20-112, EO 20-123, EO 20-139, EO 20-150, EO 20-179, and 20-193). Board Members are listed below:

Present and constituting a quorum via phone:

Joe Lopez	Board Member
Richard Patterson	Board Member
Leah Hatzikonstantinou	Board Member

Also present were via phone:

Jane Gaarlandt	PFM
Christina Hanna	PFM
Verona Griffith	PFM
Hank Fishkind	PFM Financial Advisors, LLC
Verona Griffith	PFM
Michael J. Pawelczyk	Billing, Cochran, Lyles, Mauro & Anderson, P.A.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no public comments at this time.

THIRD ORDER OF BUSINESS

**Consideration of Matters
Relative to Re-Financing of the
Outstanding Series 2008
Bonds and Funding of New
Infrastructure Project**

Dr. Fishkind spoke to the Chairman about re-financing the outstanding Series 2008 Bonds. They are at a high interest rate of 6.875% and thinks there will be considerable savings to refunding those bonds. He spoke to the Landowner and owner of the Bonds who also agrees. Dr. Fishkind prepared a Financing Package and will circulate that and obtain some additional quotes and bring back a report and start working with Mr. Pawelczyk and financing team.

The Landowner is ready to commence with Phase 2 of the development. The infrastructure development plan for the District is a multi-phase plan. They will be working on the financing for that as well and bring all of those matters to the Board at the November meeting. Dr. Fishkind will work with District staff and the Chair.

Dr. Fishkind stated the District will need to engage an Underwriter for the new financing and perhaps for the re-financing. There are three firms recommended by Dr. Fishkind, MBS, FMS, and Morgan Stanley. He will bring a recommendation in November.

FOURTH ORDER OF BUSINESS

**Consideration of
Nomination(s) for Open Seat
(5) on the Board (vacated by
Mr. Ritvo)**

The Board had no nominations at this time so it will be kept on the agenda for the next meeting

FIFTH ORDER OF BUSINESS

**Consideration of the Minutes
of the September 25, 2020
Board of Supervisors' Meeting**

The Board reviewed the minutes.

On MOTION by Mr. Lopez, seconded by Mr. Patterson, with all in favor, the Board approved the Minutes of the September 2020 Board of Supervisors Meeting.

SIXTH ORDER OF BUSINESS

**Ratification of Fiscal Year
2020 Auditor Engagement
Letter**

The Board reviewed the Fiscal Year Auditor Engagement Letter.

On MOTION by Mr. Patterson, seconded by Mr. Lopez, with all in favor, the Board ratified the Fiscal Year Auditor Engagement Letter.

SEVENTH ORDER OF BUSINESS

**Consideration of Funding
Requests 246 - 248**

Ms. Gaarlandt requested a motion to ratify Funding Requests 246-248.

On MOTION by Mr. Patterson, seconded by Mr. Lopez, with all in favor, the Board ratified Funding Requests 246 - 248.

EIGHTH ORDER OF BUSINESS

Review of District’s Financial Statements

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 stated both he and Ms. Gaarlandt received separate calls from attorney Ed Stacker who informed them that the owners of a majority of the property within the boundary of the District is going to work on clearing up their title. Most of those lands are under a 99 year lease with the Developer entity with a similar entity. Their intent is to clean that up and in the upcoming meetings there may be items presented to the Board that they might have to consider. It might be done in conjunction with the refinancing. There is nothing there that would adversely impact the District because all those records are recorded in the Public Record.

Engineer – Not Present

Manager – Ms. Griffith reminded Ms. Hatzikonstantinou that she needs sign the approvals for the form that she sent out. Ms. Gaarlandt asked Ms. Griffith if she had the right contact information and noted it can be addressed outside the meeting.

TENTH ORDER OF BUSINESS

Audience Comments and Supervisors Requests, Adjourn

There were no Supervisor requests or audience comments.

Ms. Gaarlandt asked if there was any other business to discuss. Hearing none, she requested a motion to adjourn.

On MOTION by Mr. Patterson, seconded by Mr. Lopez, with all in favor, the October 23, 2020 meeting of the Board of Supervisors for The Village at Gulfstream Park Community Development District was adjourned.

Secretary/Assistant Secretary

Chairman/Vice-Chairman

THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Re-Financing of the Outstanding Series 2008 Bonds and Funding of New Infrastructure Project

(provided under separate cover)

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

Resolution 2021-01

RESOLUTION 2021-01

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT RATIFYING AND APPROVING ACTIONS TAKEN BY THE BOARD OF SUPERVISORS AT MEETINGS HELD VIA MEDIA COMMUNICATIONS TECHNOLOGY PURSUANT TO EXECUTIVE ORDER NO. 20-69, AS AMENDED AND EXTENDED, AS A RESULT OF THE COVID-19 PANDEMIC

WHEREAS, the COVID-19 pandemic has significantly impacted the Village at Gulfstream Park Community Development District (the “District”) and those residing and owning property within the boundaries of the District; and

WHEREAS, on March 1, 2020, Governor Ron DeSantis (the “Governor”) issued Executive Order No. 20-51, directing the Florida Department of Health to issue a Public Health Emergency; and

WHEREAS, on March 1, 2020, the State Surgeon General and State Health Officer declared a Public Health Emergency exists in the State of Florida as a result of COVID-19; and

WHEREAS, on March 9, 2020, the Governor issued Executive Order No. 20-52 (since extended), declaring a state of emergency for the entire State of Florida as a result of COVID-19; and

WHEREAS, in a series of actions in March 2020, President Donald Trump, the Centers for Disease Control and Prevention (the “CDC”), and the White House Coronavirus Task Force have issued guidance advising individuals to adopt far-reaching social distancing measures recommending restrictions on mass gatherings and congregations, including public meetings; and

WHEREAS, on March 20, 2020, the Governor issued Executive Order No. 20-69 temporarily suspending the statutory requirement that a quorum be present in person at a specific public place, authorizing the use of media communications technology, such as telephonic and video conferencing, as provided in Section 120.54(5)(b)2, Florida Statutes; and

WHEREAS, Executive Order No. 20-69 was amended and extended by subsequent Executive Orders of Governor Ron DeSantis, including Executive Order No. 20-246, which extended the temporary suspension of the statutory requirement that a quorum be present at a specific place and authorizing the use of media communications technology, until November 1, 2020 at 12:01 AM; and

WHEREAS, on March 24, 2020, the Governor issued Executive Order No. 20-83, directing the State of Florida Surgeon General and State Health Officer to issue a public health advisory urging the public to avoid all social and recreational gatherings of ten or more people and urging those can work remotely to do so; and

WHEREAS, the Governor, on April 3, 2020, issued Executive Order No. 20-91 (later amended by Executive Order 20-92), directing that all persons in Florida shall limit their movements and personal interactions outside their home to those necessary to obtain or provide essential services or to conduct essential activities; and

WHEREAS, the District Board of Supervisors met a number of times, pursuant to and under the authority of Executive Order No. 20-69, as amended and extended, utilizing media communications technology; and

WHEREAS, the District Board of Supervisors intends to ratify and approve those actions taken by the District Board of Supervisors at all of its meeting(s) held via media communications technology; and

WHEREAS, due to the COVID-19 pandemic and the health concerns associated with securing signatures on certain instruments necessary for the District to conduct business, including, but not limited to, agreements, proposals, resolutions, and approved meeting minutes, in accordance with the authority granted in Chapter 668, Florida Statutes, the District may have utilized DocuSign or other acceptable electronic signature software to secure signatures the proper District officials; and

WHEREAS, the Board hereby finds and determines that the use of DocuSign or other acceptable electronic signature software pursuant to Chapter 668, Florida Statutes, if any, between March 1, 2020 and October 31, 2020, was necessary to properly conduct the business of the District.

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

Section 1. The above recitals are true and correct and incorporated herein as if set forth in full herein. The Executive Orders referenced herein are incorporated herein by reference.

Section 2. Those actions taken by the District Board of Supervisors at its meeting held pursuant to the authority of the Governor's Executive Order No. 20-69, as amended and extended, via media communications technology on the following dates, are hereby ratified and approved:

- A. April 24, 2020
- B. May 8, 2020
- C. July 24, 2020
- D. September 25, 2020
- E. October 23, 2020

Section 3. Any use by the District between March 1, 2020 and October 31, 2020 of DocuSign or other acceptable electronic signature software pursuant to Chapter 668, Florida Statutes, in order to secure the signature(s) of the proper District officials on those instruments necessary for the District to conduct business, including, but not limited to, agreements, proposals, resolutions, and approved meeting minutes, is hereby ratified and approved.

Section 4. All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

Section 5. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this ____ day of _____, 202_, by the Board of Supervisors of the Village at Gulfstream Park Community Development District.

**VILLAGE AT GULFSTREAM PARK
COMMUNITY DEVELOPMENT
DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair

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

Second Amendment to Easement Agreement

THIS INSTRUMENT PREPARED BY:

Mark W. Hockley, Esq.
Greenberg Traurig, LLP
77 W. Wacker Drive, Suite 3100
Chicago, IL 60601

SECOND AMENDMENT TO EASEMENT AGREEMENT

(Village at Gulfstream Park)

THIS SECOND AMENDMENT TO EASEMENT AGREEMENT (this “**Amendment**”) is made as of this 18th day of December, 2020 by and between **THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (“**District**”) and **THE VILLAGE AT GULFSTREAM PARK, LLC**, a Delaware limited liability company (“**Village**”).

RECITALS:

A. Village, District and Gulfstream Park Racing Association, Inc., a Florida corporation (“**GPRA**”) entered into that certain Easement Agreement dated as of January 31, 2008 and recorded at O.R. Book 45055, Page 58, Public Records of Broward County, Florida (the “**Original Easement**”); as amended by that certain First Amendment to Easement Agreement dated as of November 25, 2009 and recorded at O.R. Book 46697, Page 1540, Public Records of Broward County, Florida (the “**First Amendment**”); and as affected by that certain Partial Release of Parcel from Easement Agreement dated November 14, 2014 and recorded at O.R. Book 51253, Page 1604, Public Records of Broward County, Florida (the “**Partial Release**” and, collectively with the Original Easement and the First Amendment, the “**Easement Agreement**”);

B. The Easement Agreement provides for certain public improvements owned by the District would be located on certain land more particularly described therein.

C. Pursuant to that certain Special Warranty Deed dated as of November 14, 2014 and recorded at O.R. Book 51253, Page 1565, Public Records of Broward County, Florida (the “**Garage Deed**”) the District conveyed its interest in certain public garage improvements described therein to Village. The District no longer owns or maintains any public garage improvements pursuant to the Easement Agreement, including, without limitation, in any of the Public Garage Areas (as defined below).

D. Pursuant to that certain [Deed] dated as of _____, 202_ and recorded at O.R. Book _____, Page _____, Public Records of Broward County, Florida, GPRA conveyed its interest in certain lands described therein to Village, which lands include all lands of GPRA subject to the Easement Agreement such that Village has succeeded to all of GPRA’s interest thereunder.

E. Pursuant to that certain [Termination] dated as of _____, 202_ and recorded at O.R. Book _____, Page _____, Public Records of Broward County, Florida, Village has terminated the Ground Lease (as defined in the Easement Agreement) formerly between GPRA and Village.

F. It is necessary to amend the Easement Agreement to adjust certain definitions and provisions relating to the garage improvements described in the Garage Deed and to commemorate the termination of the Ground Lease.

NOW, THEREFORE, with reference to the foregoing, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, District and Village agree as follows:

1. The recitals stated above are true and correct and by this reference are incorporated as a material part of this Amendment. All capitalized terms used in this Amendment and not defined herein shall have such meanings ascribed thereto in the Easement Agreement.

2. Modifications to Definitions. The areas and improvements constituting the Condominium Garage, the Hotel Garage, the Building 1200 Garage, and the Public Garage Improvements (collectively, the “**Public Garage Areas**”) are hereby excluded from the Easement Agreement’s definitions of the “Public Improvements” and “Easement Areas”.

3. Removal of Inapplicable Public Garage Provisions. The parties hereby agree that the provisions of the Easement Agreement pertaining to the Public Garage Areas shall be of no further force and effect, including, without limitation, the second to last paragraph of Section 1.2 of the Original Easement, Section 4.6 of the Original Easement, Sections 9 through 9.11 (inclusive) of the First Amendment, and Section 13 of the First Amendment.

4. Notices to Village. All approvals, notices or other communications required or permitted to be given to Village pursuant to the Easement Agreement (as amended hereby) shall be addressed as set forth below:

Village: c/o The Stronach Group
#2 – 95 Eric T. Smith Way
Aurora, Ontario L4G 0Z6
Canada
Attn: Secretary
Telecopy No.: (905) 726-7172

With a copy to: c/o The Village at Gulfstream Park, LLC
901 South Federal Highway
Hallandale Beach, Florida 33009
Attn: Senior Vice President of Development
Telecopy No.: (954) 457-6422

And a copy to: Greenberg Traurig, LLP
77 W. Wacker Drive, Suite 3100

Chicago, Illinois 60601
Attn: Jason Toon, Esq.
Telecopy No.: (312) 899-0427

5. Notices to District. All approvals, notices or other communications required or permitted to be given to Village pursuant to the Easement Agreement (as amended hereby) shall be addressed as set forth below:

District: The Village at Gulfstream Park CD
12051 Corporate Boulevard
Orlando, FL 32817
Attn: District Manager
Telecopy No.: (407) 723-5901

With a copy to: Billing, Cochran, Lyles, Mauro & Ramsey, P.A.
515 East Las Olas Boulevard, 6th Floor
Fort Lauderdale, Florida 33301
Attn: Dennis E. Lyles, Esq.
Telecopy No.: (954) 764-7279

6. As amended hereby, the conditions and terms of the Easement Agreement shall remain in full force and effect. In the event of any conflict between the provisions of this Amendment and the provisions of the Easement Agreement, the provisions of this Amendment shall prevail.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**SIGNATURE PAGE TO SECOND AMENDMENT TO
EASEMENT AGREEMENT**

DISTRICT:

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

Name: _____

By: _____

Name: _____

Title: _____

Name: _____

ATTEST:

Secretary/Assistant Secretary

STATE OF Florida)
) SS:
COUNTY OF Broward)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization, on this ____ day of _____, 202_, by _____ as _____ of the Board of Supervisors for **THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT**, who is either personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

Notary Public – State of _____

Notary Print Name

My Commission Expires: _____

STATE OF Florida)
) SS:
COUNTY OF Broward)

The foregoing instrument was acknowledged before me by means of [__] physical presence or [__] online notarization, on this ____ day of _____, 202_, by _____ as Secretary/Assistant Secretary of the Board of Supervisors for **THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT**, who is either personally known to me or has produced _____ as identification and who being duly sworn, deposes and says that the aforementioned is true and correct to his or her best knowledge.

Notary Public – State of _____

Notary Print Name

My Commission Expires: _____

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

Funding Request 249- 256

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

Funding Request No. 249

10/14/2020

Item No.	Payee	Invoice Number	FY 2020 Amount	FY 2021 Amount
1	VGlobalTech Monthly Website fee Quarterly Audit of website	2040 1987	\$ 300.00	\$125.00
2	Sunsentinel Legal ad 09/14/2020	25909373000	\$ 213.50	
3	PFM Group Consulting Postage September 2020	OE_EXP-01157	\$ 16.00	
TOTAL			\$ 654.50	

Secretary / Assistant Secretary

Chairperson

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

Funding Request No. 250

10/22/2020

Item No.	Payee	Invoice Number	FY 2020 Amount	FY 2021 Amount
1	PFM Group Consulting October DM fees	DM-10-2020-0057		\$2,500.00
TOTAL			\$ 2,500.00	

Secretary / Assistant Secretary

Chairperson

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

Funding Request No. 251

10/27/2020

Item No.	Payee	Invoice Number	FY 2020 Amount	FY 2021 Amount
1	Supervisor Fees			
	Leah Hatzikonstantinou	5/8/2020	\$ 200.00	
	Leah Hatzikonstantinou	10/23/2020		\$200.00
TOTAL			\$ 400.00	

Secretary / Assistant Secretary

Chairperson

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

Funding Request No. 252

11/4/2020

Item No.	Payee	Invoice Number	FY 2020 Amount	FY 2021 Amount
1	Billing, Cochran, Lyles Legal Counsel	164007	\$ 2,365.00	
TOTAL			\$ 2,365.00	

Secretary / Assistant Secretary

Chairperson

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

Funding Request No. 253

11/16/2020

Item No.	Payee	Invoice Number	FY 2021 Amount
1	PFM Group Consulting DM Fees - November	DM-11-2020-0052	\$ 2,500.00
2	Sunsentinel Media Group Legal ads	0000	\$ 365.90
3	VGlobalTech Monthly website fee	2116	\$ 125.00
TOTAL			\$ 2,990.90

Secretary / Assistant Secretary



Chairperson

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

Funding Request No. 254

11/30/2020

Item No.	Payee	Invoice Number	FY 2021 Amount
1	Billing, Cochran Lyles District Counsel	165559	\$ 1,650.00
2	PFM Group Consulting Postage	OE-EXP-11-47	\$ 0.50
3	Florida DEO Annual Fee	83319	\$ 175.00
4	Sunsentinel Media Group Legal Ads	27136357000	\$ 365.90
		TOTAL	\$ 2,191.40

Secretary / Assistant Secretary

Chairperson

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

Funding Request No. 255

11/30/2020

Item No.	Payee	Invoice Number	FY 2021 Amount
1	Billing, Cochran, Lyles District Counsel	165049	\$ 3,135.00
TOTAL			\$ 3,135.00

Secretary / Assistant Secretary



Chairperson

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

Funding Request No. 256

12/8/2020

Item No.	Payee	Invoice Number	FY 2021 Amount
1	VGlobalTech Monthly Website maintenance	2180	\$ 100.00
TOTAL			\$ 100.00

Secretary / Assistant Secretary

Chairperson

THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Financial Position

The Village at Gulfstream Park CDD
Statement of Financial Position
As of 11/30/2020

	General	Debt Service	Capital Projects	General Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 16,576.44				\$ 16,576.44
Accounts Receivable - Due from Developer	17,856.20				17,856.20
Debt Service Reserve Bond		\$ 0.03			0.03
Debt Service Reserve Bond		2,412,483.12			2,412,483.12
Revenue Bond		463,450.45			463,450.45
User Fee Bond		16,398.41			16,398.41
Custody Bond		16,735.92			16,735.92
Total Current Assets	<u>\$ 34,432.64</u>	<u>\$ 2,909,067.93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,943,500.57</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,909,067.93	\$ 2,909,067.93
Amount To Be Provided				45,325,932.07	45,325,932.07
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$48,235,000.00</u>	<u>\$ 48,235,000.00</u>
Total Assets	<u>\$ 34,432.64</u>	<u>\$ 2,909,067.93</u>	<u>\$ -</u>	<u>\$48,235,000.00</u>	<u>\$ 51,178,500.57</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 18,350.90				\$ 18,350.90
Deferred Revenue	17,856.20				17,856.20
Total Current Liabilities	<u>\$ 36,207.10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,207.10</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$48,235,000.00	\$ 48,235,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$48,235,000.00</u>	<u>\$ 48,235,000.00</u>
Total Liabilities	<u>\$ 36,207.10</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$48,235,000.00</u>	<u>\$ 48,271,207.10</u>
<u>Net Assets</u>					
Net Assets - Unrestricted	\$ 839.39				\$ 839.39
Net Assets - General Government	4,827.55				4,827.55
Current Year Net Assets - General Government	(7,441.40)				(7,441.40)
Net Assets, Unrestricted		\$ 2,689,205.92			2,689,205.92
Current Year Net Assets, Unrestricted		219,862.01			219,862.01
Total Net Assets	<u>\$ (1,774.46)</u>	<u>\$ 2,909,067.93</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,907,293.47</u>
Total Liabilities and Net Assets	<u>\$ 34,432.64</u>	<u>\$ 2,909,067.93</u>	<u>\$ -</u>	<u>\$48,235,000.00</u>	<u>\$ 51,178,500.57</u>

Lakeside Landing CDD
Statement of Activities (YTD)
As of 11/30/2020

**General
Fund**

Revenues

On-Roll Assessments	\$ 18,192.41
Other Income & Other Financing Sources	10.00
Total Revenues	\$ 18,202.41

Expenses

Insurance	\$ 2,132.00
Management	5,833.34
Engineering	3,050.00
Property Appraiser	5,617.43
Assessment Administration	5,000.00
Postage & Shipping	25.10
Miscellaneous	26.01
Property Taxes	93.57
Web Site Maintenance	200.00
Dues, Licenses, and Fees	175.00
Security	4,570.00
Irrigation	257.74
Amenity - Pool Maintenance	4,398.34
Amenity - Janitorial	3,600.00
Amenity - Pest Control	74.00
Amenity - Security	303.10
Amenity - Pool Furniture	16,772.52
Amenity - Miscellaneous	200.00
General Insurance	2,605.00
Property & Casualty	5,279.00
Lake Maintenance	3,763.62
Landscaping Maintenance & Material	22,640.99
Landscape Improvement	8,565.00
Pest Control	74.00
Streetlights	13,506.43
Total Expenses	\$ 108,762.19

Other Revenues (Expenses) & Gains (Losses)

Total Other Revenues (Expenses) & Gains (Losses)	\$ -
Change In Net Assets	\$ (90,559.78)
Net Assets At Beginning Of Year	\$ 244,507.77
Net Assets At End Of Year	\$ 153,947.99

The Village at Gulfstream Park CDD
 Budget to Actual
 For the Month Ending 11/30/2020

	Year To Date			FY 2021 Adopted Budget
	Actual	Budget	Variance	
<u>Revenues</u>				
Developer Contributions	\$ 15,610.00	\$ 19,455.84	\$ (3,845.84)	\$116,735.00
Net Revenues	\$ 15,610.00	\$ 19,455.84	\$ (3,845.84)	\$116,735.00
<u>General & Administrative Expenses</u>				
Supervisor Fees	\$ 200.00	\$ -	\$ 200.00	\$ -
Public Officials' Liability Insurance	4,226.00	750.00	3,476.00	4,500.00
Trustee Services	-	1,666.66	(1,666.66)	10,000.00
Management	5,000.00	5,000.00	-	30,000.00
Engineering	-	833.34	(833.34)	5,000.00
Dissemination Agent	-	83.34	(83.34)	500.00
Property Appraiser	-	250.00	(250.00)	1,500.00
District Counsel	1,650.00	5,000.00	(3,350.00)	30,000.00
Assessment Administration	-	833.34	(833.34)	5,000.00
Reamortization Schedules	-	83.34	(83.34)	500.00
Audit	-	816.66	(816.66)	4,900.00
Arbitrage Calculation	-	108.34	(108.34)	650.00
Travel and Per Diem	-	66.66	(66.66)	400.00
Telephone	-	33.34	(33.34)	200.00
Postage & Shipping	0.50	16.66	(16.16)	100.00
Copies	-	16.66	(16.66)	100.00
Legal Advertising	365.90	250.00	115.90	1,500.00
Miscellaneous	-	1,285.00	(1,285.00)	7,710.00
Web Site Maintenance	250.00	450.00	(200.00)	2,700.00
Dues, Licenses, and Fees	175.00	29.16	145.84	175.00
General Insurance	4,522.00	783.34	3,738.66	4,700.00
Property & Casualty	6,662.00	1,100.00	5,562.00	6,600.00
Total General & Administrative Expenses	\$ 23,051.40	\$ 19,455.84	\$ 3,595.56	\$116,735.00
Total Expenses	\$ 23,051.40	\$ 19,455.84	\$ 3,595.56	\$116,735.00
Net Income (Loss)	\$ (7,441.40)	\$ -	\$ (7,441.40)	\$ -

THE VILLAGE AT GULFSTREAM PARK COMMUNITY DEVELOPMENT DISTRICT

Staff Reports