The Village of Gulfstream Park CDD

March 2025 Financial Report

March 31, 2025

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The Village at Gulfstream Park CDD
Statement of Financial Position
As of 3/31/2025

	General Fund	Debt Service Fund	General Long-Term Debt	Total
Assets				
Current Assets				
General Checking Account	$ 402.64			$ 402.64
Accounts Receivable - Due from Developer	2,708.33			2,708.33
Prepaid Expenses	833.33			833.33
Debt Service Reserve Bond		$ 2,382,256.26		2,382,256.26
Revenue Bond		81,598.00		81,598.00
Interest Bond		0.01		0.01
Prepayment Bond		584.46		584.46
User Fee Bond		130,839.59		130,839.59
Custody Bond		57,822.74		57,822.74
Total Current Assets	$ 3,944.30	$ 2,653,101.06	$ -	$ 2,657,045.36
Investments				
Amount Available in Debt Service Funds			$ 2,653,101.06	$ 2,653,101.06
Amount To Be Provided			40,636,898.94	40,636,898.94
Total Investments	$ -	$ -	$ 43,290,000.00	$ 43,290,000.00
Total Assets	$ 3,944.30	$ 2,653,101.06	$ 43,290,000.00	$ 45,947,045.36
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	$ 2,708.33			$ 2,708.33
Deferred Revenue	2,708.33			2,708.33
Total Current Liabilities	$ 5,416.66	$ -	$ -	$ 5,416.66
Long Term Liabilities				
Revenue Bonds Payable - Long-Term			$ 43,290,000.00	$ 43,290,000.00
Total Long Term Liabilities	$ -	$ -	$ 43,290,000.00	$ 43,290,000.00
Total Liabilities	$ 5,416.66	$ -	$ 43,290,000.00	$ 43,295,416.66
Net Assets				
Net Assets, Unrestricted	$ 839.39			$ 839.39
Net Assets - General Government	9,961.59			9,961.59
Current Year Net Assets - General Government	(12,273.34)			(12,273.34)
Net Assets, Unrestricted		$ 2,948,433.69		2,948,433.69
Current Year Net Assets, Unrestricted		(295,332.63)		(295,332.63)
Total Net Assets	$ (1,472.36)	$ 2,653,101.06	$ -	$ 2,651,628.70
Total Liabilities and Net Assets	$ 3,944.30	$ 2,653,101.06	$ 43,290,000.00	$ 45,947,045.36

The Village at Gulfstream Park CDD
Statement of Activities
As of 3/31/2025

	General Fund	Debt Service Fund	General Long-Term Debt	Total
Revenues				
Developer Contributions	$ 41,218.00			$ 41,218.00
Other Assessments		$ 863,966.04		863,966.04
User Fee Revenue		165,298.66		165,298.66
Tenant Fees		103,857.29		103,857.29
Total Revenues	$ 41,218.00	$ 1,133,121.99	$ -	$ 1,174,339.99
Expenses				
Public Officials' Liability Insurance	$ 5,208.00			$ 5,208.00
Trustee Services	10,132.30			10,132.30
Management	16,249.98			16,249.98
District Counsel	2,000.00			2,000.00
Postage & Shipping	0.69			0.69
Legal Advertising	148.99			148.99
Web Site Maintenance	1,110.00			1,110.00
Dues, Licenses, and Fees	175.00			175.00
General Insurance	5,571.00			5,571.00
Property & Casualty	12,956.00			12,956.00
Interest Payments		$ 1,488,093.75		1,488,093.75
Total Expenses	$ 53,551.96	$ 1,488,093.75	$ -	$ 1,541,645.71
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	$ 60.62			$ 60.62
Interest Income		$ 59,639.13		$ 59,639.13
Total Other Revenues (Expenses) & Gains (Losses)	$ 60.62	$ 59,639.13	$ -	$ 59,699.75
Change In Net Assets	$ (12,273.34)	$ (295,332.63)	$ -	$ (307,605.97)
Net Assets At Beginning Of Year	$ 10,800.98	$ 2,948,433.69	$ -	$ 2,959,234.67
Net Assets At End Of Year	$ (1,472.36)	$ 2,653,101.06	$ -	$ 2,651,628.70

The Village at Gulfstream Park CDD
Budget to Actual
For the Month Ending 3/31/2025

	Year To Date				
	Actual	Budget	Variance	FY2025 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	$ 41,218.00	$ 63,851.28	$ (22,633.28)	$ 127,702.50	32.28%
Net Revenues	**$ 41,218.00**	**$ 63,851.28**	**$ (22,633.28)**	**$ 127,702.50**	**32.28%**
General & Administrative Expenses					
Supervisor Fees	$ -	$ 199.98	$ (199.98)	$ 400.00	0.00%
Public Officials' Liability Insurance	5,208.00	2,700.00	2,508.00	5,400.00	96.44%
Trustee Services	10,132.30	5,500.02	4,632.28	11,000.00	92.11%
Management	16,249.98	16,249.98	-	32,500.00	50.00%
Engineering	-	3,499.98	(3,499.98)	7,000.00	0.00%
District Counsel	2,000.00	15,000.00	(13,000.00)	30,000.00	6.67%
Audit	-	2,500.02	(2,500.02)	5,000.00	0.00%
Arbitrage Calculation	-	325.02	(325.02)	650.00	0.00%
Travel and Per Diem	-	199.98	(199.98)	400.00	0.00%
Postage & Shipping	0.69	49.98	(49.29)	100.00	0.69%
Copies	-	25.02	(25.02)	50.00	0.00%
Legal Advertising	148.99	1,750.02	(1,601.03)	3,500.00	4.26%
Miscellaneous	-	4,603.80	(4,603.80)	9,207.50	0.00%
Web Site Maintenance	1,110.00	1,410.00	(300.00)	2,820.00	39.36%
Dues, Licenses, and Fees	175.00	87.48	87.52	175.00	100.00%
General Insurance	5,571.00	3,000.00	2,571.00	6,000.00	92.85%
Property & Casualty	12,956.00	6,750.00	6,206.00	13,500.00	95.97%
Total General & Administrative Expenses	**$ 53,551.96**	**$ 63,851.28**	**$ (10,299.32)**	**$ 127,702.50**	**41.93%**
Total Expenses	**$ 53,551.96**	**$ 63,851.28**	**$ (10,299.32)**	**$ 127,702.50**	**41.93%**
Income (Loss) from Operations	**$ (12,333.96)**	**$ -**	**$ (12,333.96)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 60.62	$ -	$ 60.62	$ -	
Total Other Income (Expense)	**$ 60.62**	**$ -**	**$ 60.62**	**$ -**	
Net Income (Loss)	**$ (12,273.34)**	**$ -**	**$ (12,273.34)**	**$ -**	