The Village of Gulfstream Park CDD

May 2025 Financial Report

May 31, 2025

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The Village at Gulfstream Park CDD

Statement of Financial Position

As of 5/31/2025

	General Funds	Debt Service Funds	General Long-Term Debt Funds	Total
Assets				
Current Assets				
General Checking Account	$ 548.44			$ 548.44
Accounts Receivable - Due from Developer	3,493.33			3,493.33
Prepaid Expenses	833.33			833.33
Debt Service Reserve Bond		$ 2,181,735.34		2,181,735.34
Revenue Bond		1,118.36		1,118.36
Prepayment Bond		3,371.48		3,371.48
User Fee Bond		165,078.80		165,078.80
Custody Bond		93,113.61		93,113.61
Total Current Assets	$ 4,875.10	$ 2,444,417.59	$ -	$ 2,449,292.69
Investments				
Amount Available in Debt Service Funds			$ 2,444,417.59	$ 2,444,417.59
Amount To Be Provided			42,765,582.41	42,765,582.41
Total Investments	$ -	$ -	$ 45,210,000.00	$ 45,210,000.00
Total Assets	$ 4,875.10	$ 2,444,417.59	$ 45,210,000.00	$ 47,659,292.69
Liabilities and Net Assets				
Current Liabilities				
Accounts Payable	$ 3,493.33			$ 3,493.33
Deferred Revenue	3,493.33			3,493.33
Total Current Liabilities	$ 6,986.66	$ -	$ -	$ 6,986.66
Long Term Liabilities				
Revenue Bonds Payable - Long-Term			$ 45,210,000.00	$ 45,210,000.00
Total Long Term Liabilities	$ -	$ -	$ 45,210,000.00	$ 45,210,000.00
Total Liabilities	$ 6,986.66	$ -	$ 45,210,000.00	$ 45,216,986.66
Net Assets				
Net Assets, Unrestricted	$ 839.39			$ 839.39
Net Assets - General Government	3,179.59			3,179.59
Current Year Net Assets - General Government	(6,130.54)			(6,130.54)
Net Assets, Unrestricted		$ 2,948,433.69		2,948,433.69
Current Year Net Assets, Unrestricted		(504,016.10)		(504,016.10)
Total Net Assets	$ (2,111.56)	$ 2,444,417.59	$ -	$ 2,442,306.03
Total Liabilities and Net Assets	$ 4,875.10	$ 2,444,417.59	$ 45,210,000.00	$ 47,659,292.69

The Village at Gulfstream Park CDD

Statement of Activities

As of 5/31/2025

	General Fund	Debt Service Fund	General Long-Term Debt Fund	Total
Revenues				
Developer Contributions	$ 54,986.66			$ 54,986.66
Other Assessments		$ 3,975,461.78		3,975,461.78
User Fee Revenue		198,804.24		198,804.24
Tenant Fees		138,716.56		138,716.56
Total Revenues	$ 54,986.66	$ 4,312,982.58	$ -	$ 4,367,969.24
Expenses				
Public Officials' Liability Insurance	$ 5,208.00			$ 5,208.00
Trustee Services	10,132.30			10,132.30
Management	21,666.64			21,666.64
District Counsel	3,000.00			3,000.00
Arbitrage Calculation	650.00			650.00
Postage & Shipping	1.38			1.38
Legal Advertising	148.99			148.99
Web Site Maintenance	1,680.00			1,680.00
Dues, Licenses, and Fees	175.00			175.00
General Insurance	5,571.00			5,571.00
Property & Casualty	12,956.00			12,956.00
Principal Payments		$ 1,920,000.00		1,920,000.00
Interest Payments		2,976,187.50		2,976,187.50
Total Expenses	$ 61,189.31	$ 4,896,187.50	$ -	$ 4,957,376.81
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	$ 72.11			$ 72.11
Interest Income		$ 79,188.82		79,188.82
Total Other Revenues (Expenses) & Gains (Losses)	$ 72.11	$ 79,188.82	$ -	$ 79,260.93
Change In Net Assets	$ (6,130.54)	$ (504,016.10)	$ -	$ (510,146.64)
Net Assets At Beginning Of Year	$ 4,018.98	$ 2,948,433.69	$ -	$ 2,952,452.67
Net Assets At End Of Year	$ (2,111.56)	$ 2,444,417.59	$ -	$ 2,442,306.03

The Village at Gulfstream Park CDD
Budget to Actual
For the Month Ending 5/31/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	$ 54,986.66	$ 85,135.04	$ (30,148.38)	$ 127,702.50	43.06%
Net Revenues	**$ 54,986.66**	**$ 85,135.04**	**$ (30,148.38)**	**$ 127,702.50**	**43.06%**
General & Administrative Expenses					
Supervisor Fees	$ -	$ 266.64	$ (266.64)	$ 400.00	0.00%
Public Officials' Liability Insurance	5,208.00	3,600.00	1,608.00	5,400.00	96.44%
Trustee Services	10,132.30	7,333.36	2,798.94	11,000.00	92.11%
Management	21,666.64	21,666.64	-	32,500.00	66.67%
Engineering	-	4,666.64	(4,666.64)	7,000.00	0.00%
District Counsel	3,000.00	20,000.00	(17,000.00)	30,000.00	10.00%
Audit	-	3,333.36	(3,333.36)	5,000.00	0.00%
Arbitrage Calculation	650.00	433.36	216.64	650.00	100.00%
Travel and Per Diem	-	266.64	(266.64)	400.00	0.00%
Postage & Shipping	1.38	66.64	(65.26)	100.00	1.38%
Copies	-	33.36	(33.36)	50.00	0.00%
Legal Advertising	148.99	2,333.36	(2,184.37)	3,500.00	4.26%
Miscellaneous	-	6,138.40	(6,138.40)	9,207.50	0.00%
Web Site Maintenance	1,680.00	1,880.00	(200.00)	2,820.00	59.57%
Dues, Licenses, and Fees	175.00	116.64	58.36	175.00	100.00%
General Insurance	5,571.00	4,000.00	1,571.00	6,000.00	92.85%
Property & Casualty	12,956.00	9,000.00	3,956.00	13,500.00	95.97%
Total General & Administrative Expenses	**$ 61,189.31**	**$ 85,135.04**	**$ (23,945.73)**	**$ 127,702.50**	**47.92%**
Total Expenses	**$ 61,189.31**	**$ 85,135.04**	**$ (23,945.73)**	**$ 127,702.50**	**47.92%**
Income (Loss) from Operations	**$ (6,202.65)**	**$ -**	**$ (6,202.65)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 72.11	$ -	$ 72.11	$ -	
Total Other Income (Expense)	**$ 72.11**	**$ -**	**$ 72.11**	**$ -**	
Net Income (Loss)	**$ (6,130.54)**	**$ -**	**$ (6,130.54)**	**$ -**	