



# **The Village of Gulfstream Park CDD**

## **December 2025 Financial Report**

December 31, 2025

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**The Village at Gulfstream Park CDD**  
Statement of Financial Position  
As of 12/31/2025

|                                              | General               | Debt Service           | General Long-Term Debt  | Total                   |
|----------------------------------------------|-----------------------|------------------------|-------------------------|-------------------------|
| <b><u>Assets</u></b>                         |                       |                        |                         |                         |
| <b><u>Current Assets</u></b>                 |                       |                        |                         |                         |
| General Checking Account                     | \$ 284.83             |                        |                         | \$ 284.83               |
| Accounts Receivable - Due from Developer     | 12,361.78             |                        |                         | 12,361.78               |
| Interest Receivable                          |                       | \$ 1,361.26            |                         | 1,361.26                |
| Debt Service Reserve Bond                    |                       | 2,195,452.82           |                         | 2,195,452.82            |
| Revenue Bond                                 |                       | 283,247.35             |                         | 283,247.35              |
| Prepayment Bond                              |                       | 4,545.01               |                         | 4,545.01                |
| User Fee Bond                                |                       | 106,434.64             |                         | 106,434.64              |
| Custody Bond                                 |                       | 89,665.92              |                         | 89,665.92               |
| Total Current Assets                         | \$ 12,646.61          | \$ 2,680,707.00        | \$ -                    | \$ 2,693,353.61         |
| <b><u>Investments</u></b>                    |                       |                        |                         |                         |
| Amount Available in Debt Service Funds       |                       |                        | \$ 2,679,345.74         | \$ 2,679,345.74         |
| Amount To Be Provided                        |                       |                        | 38,650,654.26           | 38,650,654.26           |
| Total Investments                            | \$ -                  | \$ -                   | \$ 41,330,000.00        | \$ 41,330,000.00        |
| <b>Total Assets</b>                          | <b>\$ 12,646.61</b>   | <b>\$ 2,680,707.00</b> | <b>\$ 41,330,000.00</b> | <b>\$ 44,023,353.61</b> |
| <b><u>Liabilities and Net Assets</u></b>     |                       |                        |                         |                         |
| <b><u>Current Liabilities</u></b>            |                       |                        |                         |                         |
| Accounts Payable                             | \$ 12,361.78          |                        |                         | \$ 12,361.78            |
| Deferred Revenue                             | 12,361.78             |                        |                         | 12,361.78               |
| Total Current Liabilities                    | \$ 24,723.56          | \$ -                   | \$ -                    | \$ 24,723.56            |
| <b><u>Long Term Liabilities</u></b>          |                       |                        |                         |                         |
| Revenue Bonds Payable - Long-Term            |                       |                        | \$ 41,330,000.00        | \$ 41,330,000.00        |
| Total Long Term Liabilities                  | \$ -                  | \$ -                   | \$ 41,330,000.00        | \$ 41,330,000.00        |
| <b>Total Liabilities</b>                     | <b>\$ 24,723.56</b>   | <b>\$ -</b>            | <b>\$ 41,330,000.00</b> | <b>\$ 41,354,723.56</b> |
| <b><u>Net Assets</u></b>                     |                       |                        |                         |                         |
| Net Assets, Unrestricted                     | \$ 839.39             |                        |                         | \$ 839.39               |
| Net Assets - General Government              | (578.44)              |                        |                         | (578.44)                |
| Current Year Net Assets - General Government | (12,337.90)           |                        |                         | (12,337.90)             |
| Net Assets, Unrestricted                     |                       | \$ 3,029,313.35        |                         | 3,029,313.35            |
| Current Year Net Assets, Unrestricted        |                       | (348,606.35)           |                         | (348,606.35)            |
| <b>Total Net Assets</b>                      | <b>\$ (12,076.95)</b> | <b>\$ 2,680,707.00</b> | <b>\$ -</b>             | <b>\$ 2,668,630.05</b>  |
| <b>Total Liabilities and Net Assets</b>      | <b>\$ 12,646.61</b>   | <b>\$ 2,680,707.00</b> | <b>\$ 41,330,000.00</b> | <b>\$ 44,023,353.61</b> |



**The Village at Gulfstream Park CDD**  
Statement of Activities  
As of 12/31/2025

|                                                              | General                      | Debt Service                  | General Long-Term Debt | Total                         |
|--------------------------------------------------------------|------------------------------|-------------------------------|------------------------|-------------------------------|
| <b><u>Revenues</u></b>                                       |                              |                               |                        |                               |
| Developer Contributions                                      | \$ 38,150.36                 |                               |                        | \$ 38,150.36                  |
| Other Assessments                                            |                              | \$ 1,004,790.27               |                        | 1,004,790.27                  |
| User Fee Revenue                                             |                              | 37,217.08                     |                        | 37,217.08                     |
| Tenant Fees                                                  |                              | 50,679.60                     |                        | 50,679.60                     |
| Total Revenues                                               | <u>\$ 38,150.36</u>          | <u>\$ 1,092,686.95</u>        | <u>\$ -</u>            | <u>\$ 1,130,837.31</u>        |
| <b><u>Expenses</u></b>                                       |                              |                               |                        |                               |
| Public Officials' Liability Insurance                        | \$ 5,520.00                  |                               |                        | \$ 5,520.00                   |
| Trustee Services                                             | 8,465.62                     |                               |                        | 8,465.62                      |
| Management                                                   | 8,124.99                     |                               |                        | 8,124.99                      |
| Engineering                                                  | 3,947.50                     |                               |                        | 3,947.50                      |
| District Counsel                                             | 3,165.00                     |                               |                        | 3,165.00                      |
| Postage & Shipping                                           | 0.74                         |                               |                        | 0.74                          |
| Legal Advertising                                            | 144.29                       |                               |                        | 144.29                        |
| Web Site Maintenance                                         | 435.00                       |                               |                        | 435.00                        |
| Dues, Licenses, and Fees                                     | 175.00                       |                               |                        | 175.00                        |
| General Insurance                                            | 6,755.00                     |                               |                        | 6,755.00                      |
| Property & Casualty                                          | 13,279.00                    |                               |                        | 13,279.00                     |
| Other Insurance                                              | 500.00                       |                               |                        | 500.00                        |
| Principal Payments                                           |                              | \$ 40,000.00                  |                        | 40,000.00                     |
| Interest Payments                                            |                              | 1,422,093.75                  |                        | 1,422,093.75                  |
| Total Expenses                                               | <u>\$ 50,512.14</u>          | <u>\$ 1,462,093.75</u>        | <u>\$ -</u>            | <u>\$ 1,512,605.89</u>        |
| <b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b> |                              |                               |                        |                               |
| Interest Income                                              | \$ 23.88                     |                               |                        | \$ 23.88                      |
| Interest Income                                              |                              | \$ 20,800.45                  |                        | 20,800.45                     |
| Total Other Revenues (Expenses) & Gains (Losses)             | <u>\$ 23.88</u>              | <u>\$ 20,800.45</u>           | <u>\$ -</u>            | <u>\$ 20,824.33</u>           |
| <b>Change In Net Assets</b>                                  | <u>\$ (12,337.90)</u>        | <u>\$ (348,606.35)</u>        | <u>\$ -</u>            | <u>\$ (360,944.25)</u>        |
| <b>Net Assets At Beginning Of Year</b>                       | <u>\$ 260.95</u>             | <u>\$ 3,029,313.35</u>        | <u>\$ -</u>            | <u>\$ 3,029,574.30</u>        |
| <b>Net Assets At End Of Year</b>                             | <u><u>\$ (12,076.95)</u></u> | <u><u>\$ 2,680,707.00</u></u> | <u><u>\$ -</u></u>     | <u><u>\$ 2,668,630.05</u></u> |



**The Village at Gulfstream Park CDD**  
Budget to Actual  
For the Month Ending 12/31/2025

|                                                     | YTD Actual            | YTD Budget          | YTD Variance          | FY 2026<br>Adopted<br>Budget | Percentage<br>Spent |
|-----------------------------------------------------|-----------------------|---------------------|-----------------------|------------------------------|---------------------|
| <b><u>Revenues</u></b>                              |                       |                     |                       |                              |                     |
| Developer Contributions                             | \$ 38,150.36          | \$ 31,925.64        | \$ 6,224.72           | \$ 127,702.50                | 29.87%              |
| <b>Net Revenues</b>                                 | <b>\$ 38,150.36</b>   | <b>\$ 31,925.64</b> | <b>\$ 6,224.72</b>    | <b>\$ 127,702.50</b>         | <b>29.87%</b>       |
| <b><u>General &amp; Administrative Expenses</u></b> |                       |                     |                       |                              |                     |
| Supervisor Fees                                     | \$ -                  | \$ 99.99            | \$ (99.99)            | \$ 400.00                    | 0.00%               |
| Public Officials' Liability Insurance               | 5,520.00              | 1,464.75            | 4,055.25              | 5,859.00                     | 94.21%              |
| Additional Insurance                                | 500.00                | 337.50              | 162.50                | 1,350.00                     | 37.04%              |
| Trustee Services                                    | 8,465.62              | 2,750.01            | 5,715.61              | 11,000.00                    | 76.96%              |
| Management                                          | 8,124.99              | 8,125.00            | (0.01)                | 32,500.00                    | 25.00%              |
| Engineering                                         | 3,947.50              | 1,750.00            | 2,197.50              | 7,000.00                     | 56.39%              |
| District Counsel                                    | 3,165.00              | 7,500.00            | (4,335.00)            | 30,000.00                    | 10.55%              |
| Audit                                               | -                     | 1,250.01            | (1,250.01)            | 5,000.00                     | 0.00%               |
| Arbitrage Calculation                               | -                     | 162.51              | (162.51)              | 650.00                       | 0.00%               |
| Travel and Per Diem                                 | -                     | 100.00              | (100.00)              | 400.00                       | 0.00%               |
| Postage & Shipping                                  | 0.74                  | 25.00               | (24.26)               | 100.00                       | 0.74%               |
| Tax Preparation                                     | -                     | 12.50               | (12.50)               | 50.00                        | 0.00%               |
| Legal Advertising                                   | 144.29                | 875.01              | (730.72)              | 3,500.00                     | 4.12%               |
| Miscellaneous                                       | -                     | 1,629.87            | (1,629.87)            | 6,519.50                     | 0.00%               |
| Web Site Maintenance                                | 435.00                | 735.00              | (300.00)              | 2,940.00                     | 14.80%              |
| Dues, Licenses, and Fees                            | 175.00                | 43.74               | 131.26                | 175.00                       | 100.00%             |
| General Insurance                                   | 6,755.00              | 1,566.75            | 5,188.25              | 6,267.00                     | 107.79%             |
| Property & Casualty                                 | 13,279.00             | 3,498.00            | 9,781.00              | 13,992.00                    | 94.90%              |
| <b>Total General &amp; Administrative Expenses</b>  | <b>\$ 50,512.14</b>   | <b>\$ 31,925.64</b> | <b>\$ 18,586.50</b>   | <b>\$ 127,702.50</b>         | <b>39.55%</b>       |
| <b>Total Expenses</b>                               | <b>\$ 50,512.14</b>   | <b>\$ 31,925.64</b> | <b>\$ 18,586.50</b>   | <b>\$ 127,702.50</b>         | <b>39.55%</b>       |
| <b>Income (Loss) from Operations</b>                | <b>\$ (12,361.78)</b> | <b>\$ -</b>         | <b>\$ (12,361.78)</b> | <b>\$ -</b>                  |                     |
| <b><u>Other Income (Expense)</u></b>                |                       |                     |                       |                              |                     |
| Interest Income                                     | \$ 23.88              | \$ -                | \$ 23.88              | \$ -                         |                     |
| <b>Total Other Income (Expense)</b>                 | <b>\$ 23.88</b>       | <b>\$ -</b>         | <b>\$ 23.88</b>       | <b>\$ -</b>                  |                     |
| <b>Net Income (Loss)</b>                            | <b>\$ (12,337.90)</b> | <b>\$ -</b>         | <b>\$ (12,337.90)</b> | <b>\$ -</b>                  |                     |