



# **The Village at Gulfstream Park CDD**

## **March 2026 Financial Report**

March 31, 2026

**PFM Management Services LLC**  
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**The Village at Gulfstream Park CDD**  
Statement of Financial Position  
As of 3/31/2026

|                                              | General                    | Debt Service                 | General Long-Term Debt        | Total                         |
|----------------------------------------------|----------------------------|------------------------------|-------------------------------|-------------------------------|
| <b><u>Assets</u></b>                         |                            |                              |                               |                               |
| <b><u>Current Assets</u></b>                 |                            |                              |                               |                               |
| General Checking Account                     | \$296.74                   |                              |                               | \$296.74                      |
| Accounts Receivable - Due from Developer     | 6,518.46                   |                              |                               | 6,518.46                      |
| Prepaid Expenses                             | 833.33                     |                              |                               | 833.33                        |
| Interest Receivable                          |                            | \$1,459.90                   |                               | 1,459.90                      |
| Debt Service Reserve Bond                    |                            | 2,215,971.95                 |                               | 2,215,971.95                  |
| Revenue Bond                                 |                            | 455,627.36                   |                               | 455,627.36                    |
| Prepayment Bond                              |                            | 4,545.01                     |                               | 4,545.01                      |
| User Fee Bond                                |                            | 31,256.57                    |                               | 31,256.57                     |
| Custody Bond                                 |                            | 48,749.23                    |                               | 48,749.23                     |
| Total Current Assets                         | <u>\$7,648.53</u>          | <u>\$2,757,610.02</u>        | <u>\$0.00</u>                 | <u>\$2,765,258.55</u>         |
| <b><u>Investments</u></b>                    |                            |                              |                               |                               |
| Amount Available in Debt Service Funds       |                            |                              | \$2,756,150.12                | \$2,756,150.12                |
| Amount To Be Provided                        |                            |                              | 38,573,849.88                 | 38,573,849.88                 |
| Total Investments                            | <u>\$0.00</u>              | <u>\$0.00</u>                | <u>\$41,330,000.00</u>        | <u>\$41,330,000.00</u>        |
| <b>Total Assets</b>                          | <u><u>\$7,648.53</u></u>   | <u><u>\$2,757,610.02</u></u> | <u><u>\$41,330,000.00</u></u> | <u><u>\$44,095,258.55</u></u> |
| <b><u>Liabilities and Net Assets</u></b>     |                            |                              |                               |                               |
| <b><u>Current Liabilities</u></b>            |                            |                              |                               |                               |
| Accounts Payable                             | \$6,518.46                 |                              |                               | \$6,518.46                    |
| Deferred Revenue                             | 6,518.46                   |                              |                               | 6,518.46                      |
| Total Current Liabilities                    | <u>\$13,036.92</u>         | <u>\$0.00</u>                | <u>\$0.00</u>                 | <u>\$13,036.92</u>            |
| <b><u>Long Term Liabilities</u></b>          |                            |                              |                               |                               |
| Revenue Bonds Payable - Long-Term            |                            |                              | \$41,330,000.00               | \$41,330,000.00               |
| Total Long Term Liabilities                  | <u>\$0.00</u>              | <u>\$0.00</u>                | <u>\$41,330,000.00</u>        | <u>\$41,330,000.00</u>        |
| <b>Total Liabilities</b>                     | <u><u>\$13,036.92</u></u>  | <u><u>\$0.00</u></u>         | <u><u>\$41,330,000.00</u></u> | <u><u>\$41,343,036.92</u></u> |
| <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 | (5,649.34)                 |                              |                               | (5,649.34)                    |
| Net Assets, Unrestricted                     |                            | \$3,029,313.35               |                               | 3,029,313.35                  |
| Current Year Net Assets, Unrestricted        |                            | (271,703.33)                 |                               | (271,703.33)                  |
| Net Assets, Unrestricted                     |                            |                              |                               | (173,579.87)                  |
| Net Assets, Unrestricted                     |                            |                              |                               | 173,579.87                    |
| <b>Total Net Assets</b>                      | <u><u>(\$5,388.39)</u></u> | <u><u>\$2,757,610.02</u></u> | <u><u>\$0.00</u></u>          | <u><u>\$2,752,221.63</u></u>  |
| <b>Total Liabilities and Net Assets</b>      | <u><u>\$7,648.53</u></u>   | <u><u>\$2,757,610.02</u></u> | <u><u>\$41,330,000.00</u></u> | <u><u>\$44,095,258.55</u></u> |



**The Village at Gulfstream Park CDD**  
Statement of Activities  
As of 3/31/2026

|                                                              | General                    | Debt Service                 | General Long-Term Debt | Total                        |
|--------------------------------------------------------------|----------------------------|------------------------------|------------------------|------------------------------|
| <b><u>Revenues</u></b>                                       |                            |                              |                        |                              |
| Developer Contributions                                      | \$59,159.17                |                              |                        | \$59,159.17                  |
| Other Assessments                                            |                            | \$1,004,790.27               |                        | 1,004,790.27                 |
| User Fee Revenue                                             |                            | 32,315.38                    |                        | 32,315.38                    |
| Tenant Fees                                                  |                            | 107,856.01                   |                        | 107,856.01                   |
| Total Revenues                                               | <u>\$59,159.17</u>         | <u>\$1,144,961.66</u>        | <u>\$0.00</u>          | <u>\$1,204,120.83</u>        |
| <b><u>Expenses</u></b>                                       |                            |                              |                        |                              |
| Public Officials' Liability Insurance                        | \$5,520.00                 |                              |                        | \$5,520.00                   |
| Additional Insurance                                         | 1,350.00                   |                              |                        | 1,350.00                     |
| Trustee Services                                             | 10,132.29                  |                              |                        | 10,132.29                    |
| Management                                                   | 16,249.98                  |                              |                        | 16,249.98                    |
| Engineering                                                  | 3,947.50                   |                              |                        | 3,947.50                     |
| District Counsel                                             | 6,362.50                   |                              |                        | 6,362.50                     |
| Tax Preparation                                              | 12.63                      |                              |                        | 12.63                        |
| Postage & Shipping                                           | 0.74                       |                              |                        | 0.74                         |
| Legal Advertising                                            | 739.66                     |                              |                        | 739.66                       |
| Web Site Maintenance                                         | 1,170.00                   |                              |                        | 1,170.00                     |
| Dues, Licenses, and Fees                                     | 175.00                     |                              |                        | 175.00                       |
| General Insurance                                            | 5,905.00                   |                              |                        | 5,905.00                     |
| Property & Casualty                                          | 13,279.00                  |                              |                        | 13,279.00                    |
| Principal Payments                                           |                            | \$40,000.00                  |                        | 40,000.00                    |
| Interest Payments                                            |                            | 1,422,093.75                 |                        | 1,422,093.75                 |
| Total Expenses                                               | <u>\$64,844.30</u>         | <u>\$1,462,093.75</u>        | <u>\$0.00</u>          | <u>\$1,526,938.05</u>        |
| <b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b> |                            |                              |                        |                              |
| Interest Income                                              | \$35.79                    |                              |                        | \$35.79                      |
| Interest Income                                              |                            | \$45,428.76                  |                        | 45,428.76                    |
| Total Other Revenues (Expenses) & Gains (Losses)             | <u>\$35.79</u>             | <u>\$45,428.76</u>           | <u>\$0.00</u>          | <u>\$45,464.55</u>           |
| <b>Change In Net Assets</b>                                  | <b>(\$5,649.34)</b>        | <b>(\$271,703.33)</b>        | <b>\$0.00</b>          | <b>(\$277,352.67)</b>        |
| <b>Net Assets At Beginning Of Year</b>                       | <u>\$260.95</u>            | <u>\$3,029,313.35</u>        | <u>\$0.00</u>          | <u>\$3,029,574.30</u>        |
| <b>Net Assets At End Of Year</b>                             | <u><u>(\$5,388.39)</u></u> | <u><u>\$2,757,610.02</u></u> | <u><u>\$0.00</u></u>   | <u><u>\$2,752,221.63</u></u> |



**The Village at Gulfstream Park CDD**  
Budget to Actual  
For the Month Ending 03/31/2026

|                                                     | YTD Actual           | YTD Budget          | YTD Variance         | FY 2026 Adopted Budget | Percentage Spent |
|-----------------------------------------------------|----------------------|---------------------|----------------------|------------------------|------------------|
| <b><u>Revenues</u></b>                              |                      |                     |                      |                        |                  |
| Developer Contributions                             | \$ 59,159.17         | \$ 63,851.25        | \$ (4,692.08)        | \$ 127,702.50          | 46.33%           |
| <b>Net Revenues</b>                                 | <b>\$ 59,159.17</b>  | <b>\$ 63,851.25</b> | <b>\$ (4,692.08)</b> | <b>\$ 127,702.50</b>   | <b>46.33%</b>    |
| <b><u>General &amp; Administrative Expenses</u></b> |                      |                     |                      |                        |                  |
| Supervisor Fees                                     | \$ -                 | \$ 199.98           | \$ (199.98)          | \$ 400.00              | 0.00%            |
| Public Officials' Liability Insurance               | 5,520.00             | 2,929.50            | 2,590.50             | 5,859.00               | 94.21%           |
| Additional Insurance                                | 1,350.00             | 675.00              | 675.00               | 1,350.00               | 100.00%          |
| Trustee Services                                    | 10,132.29            | 5,500.02            | 4,632.27             | 11,000.00              | 92.11%           |
| Management                                          | 16,249.98            | 16,249.98           | -                    | 32,500.00              | 50.00%           |
| Engineering                                         | 3,947.50             | 3,499.98            | 447.52               | 7,000.00               | 56.39%           |
| District Counsel                                    | 6,362.50             | 15,000.00           | (8,637.50)           | 30,000.00              | 21.21%           |
| 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                                 | -                    | 200.00              | (200.00)             | 400.00                 | 0.00%            |
| Postage & Shipping                                  | 0.74                 | 50.00               | (49.26)              | 100.00                 | 0.74%            |
| Tax Preparation                                     | 12.63                | 25.00               | (12.37)              | 50.00                  | 25.26%           |
| Legal Advertising                                   | 739.66               | 1,750.00            | (1,010.34)           | 3,500.00               | 21.13%           |
| Miscellaneous                                       | -                    | 3,259.75            | (3,259.75)           | 6,519.50               | 0.00%            |
| Web Site Maintenance                                | 1,170.00             | 1,470.00            | (300.00)             | 2,940.00               | 39.80%           |
| Dues, Licenses, and Fees                            | 175.00               | 87.50               | 87.50                | 175.00                 | 100.00%          |
| General Insurance                                   | 5,905.00             | 3,133.50            | 2,771.50             | 6,267.00               | 94.22%           |
| Property & Casualty                                 | 13,279.00            | 6,996.00            | 6,283.00             | 13,992.00              | 94.90%           |
| <b>Total General &amp; Administrative Expenses</b>  | <b>\$ 64,844.30</b>  | <b>\$ 63,851.25</b> | <b>\$ 993.05</b>     | <b>\$ 127,702.50</b>   | <b>50.78%</b>    |
| <b>Total Expenses</b>                               | <b>\$ 64,844.30</b>  | <b>\$ 63,851.25</b> | <b>\$ 993.05</b>     | <b>\$ 127,702.50</b>   | <b>50.78%</b>    |
| <b>Income (Loss) from Operations</b>                | <b>\$ (5,685.13)</b> | <b>\$ -</b>         | <b>\$ (5,685.13)</b> | <b>\$ -</b>            |                  |
| <b><u>Other Income (Expense)</u></b>                |                      |                     |                      |                        |                  |
| Interest Income                                     | \$ 35.79             | \$ -                | \$ 35.79             | \$ -                   |                  |
| <b>Total Other Income (Expense)</b>                 | <b>\$ 35.79</b>      | <b>\$ -</b>         | <b>\$ 35.79</b>      | <b>\$ -</b>            |                  |
| <b>Net Income (Loss)</b>                            | <b>\$ (5,649.34)</b> | <b>\$ -</b>         | <b>\$ (5,649.34)</b> | <b>\$ -</b>            |                  |