



# **The Village at Gulfstream Park CDD**

## **May 2026 Financial Report**

May 31, 2026

**PFM Management Services LLC**  
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**The Village at Gulfstream Park CDD**  
Statement of Financial Position  
As of 5/31/2026

|                                              | General                   | Debt Service                  | General Long-Term Debt         | Total                          |
|----------------------------------------------|---------------------------|-------------------------------|--------------------------------|--------------------------------|
| <b><u>Assets</u></b>                         |                           |                               |                                |                                |
| <b><u>Current Assets</u></b>                 |                           |                               |                                |                                |
| General Checking Account                     | \$ 302.43                 |                               |                                | \$ 302.43                      |
| Accounts Receivable - Due from Developer     | 145.00                    |                               |                                | 145.00                         |
| Prepaid Expenses                             | 833.33                    |                               |                                | 833.33                         |
| Interest Receivable                          |                           | \$ 7,285.25                   |                                | 7,285.25                       |
| Debt Service Reserve Bond                    |                           | 2,073,223.33                  |                                | 2,073,223.33                   |
| Revenue Bond                                 |                           | 8,217.43                      |                                | 8,217.43                       |
| Prepayment Bond                              |                           | 154,231.89                    |                                | 154,231.89                     |
| User Fee Bond                                |                           | 64,455.45                     |                                | 64,455.45                      |
| Custody Bond                                 |                           | 71,539.04                     |                                | 71,539.04                      |
| Total Current Assets                         | <u>\$ 1,280.76</u>        | <u>\$ 2,378,952.39</u>        | <u>\$ -</u>                    | <u>\$ 2,380,233.15</u>         |
| <b><u>Investments</u></b>                    |                           |                               |                                |                                |
| Amount Available in Debt Service Funds       |                           |                               | \$ 2,371,667.14                | \$ 2,371,667.14                |
| Amount To Be Provided                        |                           |                               | 37,143,332.86                  | 37,143,332.86                  |
| Total Investments                            | <u>\$ -</u>               | <u>\$ -</u>                   | <u>\$ 39,515,000.00</u>        | <u>\$ 39,515,000.00</u>        |
| <b>Total Assets</b>                          | <u><u>\$ 1,280.76</u></u> | <u><u>\$ 2,378,952.39</u></u> | <u><u>\$ 39,515,000.00</u></u> | <u><u>\$ 41,895,233.15</u></u> |
| <b><u>Liabilities and Net Assets</u></b>     |                           |                               |                                |                                |
| <b><u>Current Liabilities</u></b>            |                           |                               |                                |                                |
| Accounts Payable                             | \$ 145.00                 |                               |                                | \$ 145.00                      |
| Deferred Revenue                             | 145.00                    |                               |                                | 145.00                         |
| Total Current Liabilities                    | <u>\$ 290.00</u>          | <u>\$ -</u>                   | <u>\$ -</u>                    | <u>\$ 290.00</u>               |
| <b><u>Long Term Liabilities</u></b>          |                           |                               |                                |                                |
| Revenue Bonds Payable - Long-Term            |                           |                               | \$ 39,515,000.00               | \$ 39,515,000.00               |
| Total Long Term Liabilities                  | <u>\$ -</u>               | <u>\$ -</u>                   | <u>\$ 39,515,000.00</u>        | <u>\$ 39,515,000.00</u>        |
| <b>Total Liabilities</b>                     | <u><u>\$ 290.00</u></u>   | <u><u>\$ -</u></u>            | <u><u>\$ 39,515,000.00</u></u> | <u><u>\$ 39,515,290.00</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 | 729.81                    |                               |                                | 729.81                         |
| Net Assets, Unrestricted                     |                           | \$ 3,029,313.35               |                                | 3,029,313.35                   |
| Current Year Net Assets, Unrestricted        |                           | (650,360.96)                  |                                | (650,360.96)                   |
| <b>Total Net Assets</b>                      | <u><u>\$ 990.76</u></u>   | <u><u>\$ 2,378,952.39</u></u> | <u><u>\$ -</u></u>             | <u><u>\$ 2,379,943.15</u></u>  |
| <b>Total Liabilities and Net Assets</b>      | <u><u>\$ 1,280.76</u></u> | <u><u>\$ 2,378,952.39</u></u> | <u><u>\$ 39,515,000.00</u></u> | <u><u>\$ 41,895,233.15</u></u> |



**The Village at Gulfstream Park CDD**  
Statement of Activities  
As of 5/31/2026

|                                                              | General                 | Debt Service                  | General Long-Term Debt | Total                         |
|--------------------------------------------------------------|-------------------------|-------------------------------|------------------------|-------------------------------|
| <b><u>Revenues</u></b>                                       |                         |                               |                        |                               |
| Developer Contributions                                      | \$ 76,815.03            |                               |                        | \$ 76,815.03                  |
| Other Assessments                                            |                         | \$ 3,783,652.63               |                        | 3,783,652.63                  |
| User Fee Revenue                                             |                         | 60,782.00                     |                        | 60,782.00                     |
| Tenant Fees                                                  |                         | 134,844.87                    |                        | 134,844.87                    |
| Total Revenues                                               | <u>\$ 76,815.03</u>     | <u>\$ 3,979,279.50</u>        | <u>\$ -</u>            | <u>\$ 4,056,094.53</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                                                   | 21,666.64               |                               |                        | 21,666.64                     |
| Engineering                                                  | 3,947.50                |                               |                        | 3,947.50                      |
| District Counsel                                             | 7,037.50                |                               |                        | 7,037.50                      |
| Audit                                                        | 4,600.00                |                               |                        | 4,600.00                      |
| Tax Preparation                                              | 12.63                   |                               |                        | 12.63                         |
| Postage & Shipping                                           | 1.48                    |                               |                        | 1.48                          |
| Legal Advertising                                            | 739.66                  |                               |                        | 739.66                        |
| Web Site Maintenance                                         | 1,760.00                |                               |                        | 1,760.00                      |
| 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                                           |                         | \$ 1,855,000.00               |                        | 1,855,000.00                  |
| Interest Payments                                            |                         | 2,842,812.50                  |                        | 2,842,812.50                  |
| Total Expenses                                               | <u>\$ 76,126.70</u>     | <u>\$ 4,697,812.50</u>        | <u>\$ -</u>            | <u>\$ 4,773,939.20</u>        |
| <b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b> |                         |                               |                        |                               |
| Interest Income                                              | \$ 41.48                |                               |                        | \$ 41.48                      |
| Interest Income                                              |                         | \$ 68,172.04                  |                        | 68,172.04                     |
| Total Other Revenues (Expenses) & Gains (Losses)             | <u>\$ 41.48</u>         | <u>\$ 68,172.04</u>           | <u>\$ -</u>            | <u>\$ 68,213.52</u>           |
| <b>Change In Net Assets</b>                                  | <b>\$ 729.81</b>        | <b>\$ (650,360.96)</b>        | <b>\$ -</b>            | <b>\$ (649,631.15)</b>        |
| <b>Net Assets At Beginning Of Year</b>                       | <b>\$ 260.95</b>        | <b>\$ 3,029,313.35</b>        | <b>\$ -</b>            | <b>\$ 3,029,574.30</b>        |
| <b>Net Assets At End Of Year</b>                             | <b><u>\$ 990.76</u></b> | <b><u>\$ 2,378,952.39</u></b> | <b><u>\$ -</u></b>     | <b><u>\$ 2,379,943.15</u></b> |



**The Village at Gulfstream Park CDD**  
Budget to Actual  
For the Month Ending 05/31/2026

|                                                     | YTD Actual          | YTD Budget          | YTD Variance         | FY 2026 Adopted Budget | Percentage Spent |
|-----------------------------------------------------|---------------------|---------------------|----------------------|------------------------|------------------|
| <b><u>Revenues</u></b>                              |                     |                     |                      |                        |                  |
| Developer Contributions                             | \$ 76,815.03        | \$ 85,135.00        | \$ (8,319.97)        | \$ 127,702.50          | 60.15%           |
| <b>Net Revenues</b>                                 | <b>\$ 76,815.03</b> | <b>\$ 85,135.00</b> | <b>\$ (8,319.97)</b> | <b>\$ 127,702.50</b>   | <b>60.15%</b>    |
| <b><u>General &amp; Administrative Expenses</u></b> |                     |                     |                      |                        |                  |
| Supervisor Fees                                     | \$ -                | \$ 266.67           | \$ (266.67)          | \$ 400.00              | 0.00%            |
| Public Officials' Liability Insurance               | 5,520.00            | 3,906.00            | 1,614.00             | 5,859.00               | 94.21%           |
| Additional Insurance                                | 1,350.00            | 900.00              | 450.00               | 1,350.00               | 100.00%          |
| Trustee Services                                    | 10,132.29           | 7,333.33            | 2,798.96             | 11,000.00              | 92.11%           |
| Management                                          | 21,666.64           | 21,666.67           | (0.03)               | 32,500.00              | 66.67%           |
| Engineering                                         | 3,947.50            | 4,666.67            | (719.17)             | 7,000.00               | 56.39%           |
| District Counsel                                    | 7,037.50            | 20,000.00           | (12,962.50)          | 30,000.00              | 23.46%           |
| Audit                                               | 4,600.00            | 3,333.33            | 1,266.67             | 5,000.00               | 92.00%           |
| Arbitrage Calculation                               | -                   | 433.33              | (433.33)             | 650.00                 | 0.00%            |
| Tax Preparation                                     | 12.63               | 33.33               | (20.70)              | 50.00                  | 25.26%           |
| Travel and Per Diem                                 | -                   | 266.67              | (266.67)             | 400.00                 | 0.00%            |
| Postage & Shipping                                  | 1.48                | 66.67               | (65.19)              | 100.00                 | 1.48%            |
| Legal Advertising                                   | 739.66              | 2,333.33            | (1,593.67)           | 3,500.00               | 21.13%           |
| Miscellaneous                                       | -                   | 4,346.33            | (4,346.33)           | 6,519.50               | 0.00%            |
| Web Site Maintenance                                | 1,760.00            | 1,960.00            | (200.00)             | 2,940.00               | 59.86%           |
| Dues, Licenses, and Fees                            | 175.00              | 116.67              | 58.33                | 175.00                 | 100.00%          |
| General Insurance                                   | 5,905.00            | 4,178.00            | 1,727.00             | 6,267.00               | 94.22%           |
| Property & Casualty                                 | 13,279.00           | 9,328.00            | 3,951.00             | 13,992.00              | 94.90%           |
| <b>Total General &amp; Administrative Expenses</b>  | <b>\$ 76,126.70</b> | <b>\$ 85,135.00</b> | <b>\$ (9,008.30)</b> | <b>\$ 127,702.50</b>   | <b>59.61%</b>    |
| <b>Total Expenses</b>                               | <b>\$ 76,126.70</b> | <b>\$ 85,135.00</b> | <b>\$ (9,008.30)</b> | <b>\$ 127,702.50</b>   | <b>59.61%</b>    |
| <b>Income (Loss) from Operations</b>                | <b>\$ 688.33</b>    | <b>\$ -</b>         | <b>\$ 688.33</b>     | <b>\$ -</b>            |                  |
| <b><u>Other Income (Expense)</u></b>                |                     |                     |                      |                        |                  |
| Interest Income                                     | \$ 41.48            | \$ -                | \$ 41.48             | \$ -                   |                  |
| <b>Total Other Income (Expense)</b>                 | <b>\$ 41.48</b>     | <b>\$ -</b>         | <b>\$ 41.48</b>      | <b>\$ -</b>            |                  |
| <b>Net Income (Loss)</b>                            | <b>\$ 729.81</b>    | <b>\$ -</b>         | <b>\$ 729.81</b>     | <b>\$ -</b>            |                  |