

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

| | General Fund | Debt Service Fund | Total Governmental Funds | General Fixed Assets Account Group | General Long-Term Debt Account Group |
|--|----------------|-------------------|--------------------------------|--|--|
| Assets | | | | | |
| Cash In Bank | 281,454 | 0 | 281,454 | 0 | 0 |
| Investments | 0 | 1,054,885 | 1,054,885 | 0 | 0 |
| Accounts Receivable | 0 | 30,314 | 30,314 | 0 | 0 |
| Allowance for Doubtful Accounts | 0 | 0 | 0 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 |
| Deposits | 1,185 | 0 | 1,185 | 0 | 0 |
| Due From Other Funds | 0 | 12,150 | 12,150 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 1,097,350 |
| Amount To Be Provided | 0 | 0 | 0 | 0 | 3,632,650 |
| Fixed Assets | 0 | 0 | 0 | 9,036,125 | 0 |
| Total Assets | 282,639 | 1,097,350 | 1,379,989 | 9,036,125 | 4,730,000 |
| Liabilities | | | | | |
| Accounts Payable | 4,485 | 0 | 4,485 | 0 | 0 |
| Accrued Expenses Payable | 7,247 | 0 | 7,247 | 0 | 0 |
| Other Current Liabilities | 0 | 0 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 |
| Due To Other Funds | 12,150 | 0 | 12,150 | 0 | 0 |
| Debt Service Obligations-Current | 0 | 0 | 0 | 0 | 0 |
| Revenue Bonds Payable-Long-Term | 0 | 0 | 0 | 0 | 4,730,000 |
| Total Liabilities | 23,882 | 0 | 23,882 | 0 | 4,730,000 |
| Fund Equity & Other Credits | | | | | |
| Beginning Fund Balance | 111,945 | 1,067,719 | 1,179,664 | 9,036,125 | 0 |
| Net Change in Fund Balance | 146,812 | 29,631 | 176,443 | 0 | 0 |
| Total Fund Equity & Other Credits | 258,758 | 1,097,350 | 1,356,107 | 9,036,125 | 0 |
| Total Liabilities & Fund Equity | 282,639 | 1,097,350 | 1,379,989 | 9,036,125 | 4,730,000 |

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|------------------|----------------|----------------|--------------|---------------------------------------|
| Revenues | | | | | |
| Special Assessments | | | | | |
| Tax Roll | 221,038 | 221,038 | 224,083 | 3,046 | (1.37)% |
| Off Roll | 121,258 | 121,258 | 121,258 | 0 | 0.00% |
| Total Revenues | 342,295 | 342,295 | 345,341 | 3,046 | (0.89)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 6,000 | 3,500 | 2,000 | 1,500 | 66.66% |
| Financial & Administrative | | | | | |
| Administrative Services | 4,500 | 2,625 | 2,625 | 0 | 41.66% |
| District Management | 12,000 | 7,000 | 7,000 | 0 | 41.66% |
| District Engineer | 5,000 | 2,917 | 3,996 | (1,080) | 20.07% |
| Disclosure Report | 5,000 | 2,917 | 5,250 | (2,333) | (5.00)% |
| Trustees Fees | 8,000 | 4,000 | 4,700 | (700) | 41.25% |
| Financial Consulting Services | 8,600 | 7,100 | 7,100 | 0 | 17.44% |
| Accounting Services | 11,980 | 6,988 | 6,988 | 0 | 41.66% |
| Auditing Services | 4,000 | 4,000 | 4,000 | 0 | 0.00% |
| Arbitrage Rebate Calculation | 600 | 350 | 500 | (150) | 16.66% |
| Public Officials Liability Insurance | 3,000 | 3,000 | 2,500 | 500 | 16.66% |
| Legal Advertising | 1,600 | 933 | 299 | 635 | 81.33% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Miscellaneous Fees | 300 | 175 | 47 | 128 | 84.40% |
| Website Backup, Hosting, & Maintenance | 1,200 | 700 | 700 | 0 | 41.66% |
| Legal Counsel | | | | | |
| District Counsel | 15,000 | 8,750 | 6,913 | 1,837 | 53.91% |
| Electric Utility Services | | | | | |
| Utility Services | 10,000 | 5,833 | 4,374 | 1,459 | 56.26% |
| Street Lights | 32,000 | 18,667 | 18,048 | 619 | 43.60% |
| Garbage/Solid Waste Control | | | | | |
| Garbage - Recreation Facility | 1,000 | 583 | 551 | 33 | 44.92% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 6,000 | 3,500 | 2,864 | 636 | 52.26% |
| Stormwater Control | | | | | |
| Aquatic Maintenance | 6,000 | 3,500 | 3,465 | 35 | 42.25% |
| Other Physical Environment | | | | | |
| General Liability & Property Insurance | 8,500 | 8,500 | 9,304 | (804) | (9.45)% |

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|----------------|----------------|----------------|---------------------------------------|
| Landscape & Irrigation Maintenance | 122,000 | 71,167 | 69,771 | 1,395 | 42.81% |
| Irrigation Repairs | 2,500 | 1,458 | 1,436 | 22 | 42.56% |
| Landscape Replacement Plants, Shrubs, Trees | 2,500 | 1,458 | 7,835 | (6,377) | (213.39)% |
| Road & Street Facilities | | | | | |
| Entry Features, Roadway & Sidewalk Maintenance/Repair | 5,000 | 2,917 | 26 | 2,891 | 99.47% |
| Parks & Recreation | | | | | |
| Amenity Maintenance & Repairs | 10,000 | 5,833 | 5,566 | 267 | 44.33% |
| Phone, Internet & Alarm Monitoring | 2,200 | 1,283 | 1,081 | 202 | 50.87% |
| Fitness Equipment Lease & Maintenance | 10,500 | 6,125 | 5,397 | 728 | 48.59% |
| Amenity Facility Janitorial Service & Supplies | 6,500 | 3,792 | 3,031 | 761 | 53.36% |
| Pool Service Contract (Maintenance, Chemicals & Permits) | 16,000 | 9,333 | 8,192 | 1,141 | 48.79% |
| Pest Control & Termite Bond | 500 | 292 | 0 | 292 | 100.00% |
| Park/Playground Repairs | 1,500 | 875 | 0 | 875 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 12,640 | 7,373 | 2,794 | 4,579 | 77.89% |
| Total Expenditures | <u>342,295</u> | <u>207,620</u> | <u>198,528</u> | <u>9,092</u> | <u>42.00%</u> |
| Excess of Revenue Over (Under) Expenditures | 0 | 134,675 | 146,812 | 12,137 | 0.00% |
| Excess of Rev./Other Sources Over (Under) Expend./Other Uses | 0 | 134,675 | 146,812 | 12,137 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 111,945 | 111,945 | 0.00% |
| Fund Balance, End of Period | <u>0</u> | <u>134,675</u> | <u>258,758</u> | <u>124,083</u> | <u>0.00%</u> |

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

| | <u>Annual Budget</u> | <u>Current Period Actual</u> | <u>Budget To Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 55 | 55 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 152,326 | 152,326 | 0 | 0.00% |
| Debt Service Prepayments | 0 | 387,919 | 387,919 | 0.00% |
| Off Roll | 219,960 | 213,850 | (6,110) | (2.77)% |
| Total Revenues | <u>372,286</u> | <u>754,150</u> | <u>381,863</u> | <u>102.57%</u> |
| Expenditures | | | | |
| Debt Service | | | | |
| Interest | 247,286 | 139,519 | 107,768 | 43.58% |
| Principal | 125,000 | 585,000 | (460,000) | (368.00)% |
| Total Expenditures | <u>372,286</u> | <u>724,519</u> | <u>(352,232)</u> | <u>(94.61)%</u> |
| Excess of Revenues Over/(Under) Expenditures | 0 | 29,631 | 29,631 | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | 29,631 | 29,631 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 1,067,719 | 1,067,719 | 0.00% |
| Fund Balance, End of Period | <u><u>0</u></u> | <u><u>1,097,350</u></u> | <u><u>1,097,350</u></u> | <u><u>0.00%</u></u> |

Glen St. Johns CDD
Investment Summary
April 30, 2016

| <u>Account</u> | <u>Investment</u> | <u>Balance as of</u> <u>April 30, 2016</u> |
|-------------------------------------|--|---|
| Hancock Bank Series 2006 Interest | Federated Treasury Obligation # 398 | \$ 124,163 |
| Hancock Bank Series 2006 Bond | Federated Treasury Obligation # 398 | 350,000 |
| Hancock Bank Series 2006 Reserve | Federated Treasury Obligation # 398 | 292,861 |
| Hancock Bank Series 2006 Revenue | Federated Treasury Obligation # 398 | 103,449 |
| Hancock Bank Series 2006 Prepayment | Federated Treasury Obligation # 398 | 64,412 |
| Hancock Bank Series 2006 Sinking | Federated Treasury Obligation # 398 | 120,000 |
| | Total Debt Service Fund Investments | \$ <u>1,054,885</u> |

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

| <u>Invoice Date</u> | <u>Customer Name</u> | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|---------------------------|----------------------------------|------------------------|
| 10/27/2015 | KB Homes Jacksonville LLC | 680-16-01 | 30,314.38 |
| | | Total 200 - Debt Service Fund | 30,314.38 |
| Report Balance | | | 30,314.38 |

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

| <u>Vendor Name</u> | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Current Balance</u> |
|--|---------------------|----------------------------|---|------------------------|
| Amenity Services Group, Inc. | 3/31/2016 | 10093 | Reimbursement for Supplies | 32.31 |
| Florida Department of Health in St. Johns County | 4/25/2016 | 55-60-1514450 2016/2017 | Pool Permit #55-60-1514450 2016/2017 | 350.00 |
| Hancock Bank | 4/29/2016 | 23407 | Trustee Fees 11/01/15-05/01/2016 | 2,725.00 |
| Hopping Green & Sams | 4/30/2016 | 87562 | General Legal Services 03/16 | 418.00 |
| Yellowstone Landscape | 2/29/2016 | 115315 | Install Sod & Remove Mulch per Proposal | 959.35 |
| | | | Total 001 - General Fund | 4,484.66 |
| Report Balance | | | | 4,484.66 |

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/2016.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.