

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 12/31/2015

(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	199,845	0	199,845	0	0
Investments	0	739,453	739,453	0	0
Accounts Receivable	176,358	170,793	347,151	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	0	0	0	0
Amount Available in Debt Service	0	0	0	0	910,246
Amount To Be Provided	0	0	0	0	3,819,754
Fixed Assets	0	0	0	9,036,125	0
Total Assets	<u>377,388</u>	<u>910,246</u>	<u>1,287,634</u>	<u>9,036,125</u>	<u>4,730,000</u>
Liabilities					
Accounts Payable	3,237	0	3,237	0	0
Accrued Expenses Payable	5,010	0	5,010	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	0	0	0	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	<u>8,247</u>	<u>0</u>	<u>8,247</u>	<u>0</u>	<u>4,730,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	111,945	1,067,719	1,179,664	9,036,125	0
Net Change in Fund Balance	257,195	(157,473)	99,723	0	0
Total Fund Equity & Other Credits	<u>369,141</u>	<u>910,246</u>	<u>1,279,387</u>	<u>9,036,125</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>377,388</u>	<u>910,246</u>	<u>1,287,634</u>	<u>9,036,125</u>	<u>4,730,000</u>

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 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	221,038	221,038	222,606	1,569	(0.70)%
Off Roll	121,258	121,258	121,258	0	0.00%
Total Revenues	342,295	342,295	343,864	1,569	(0.46)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	600	900	90.00%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	12,000	3,000	3,000	0	75.00%
District Engineer	5,000	1,250	424	826	91.52%
Disclosure Report	5,000	1,250	250	1,000	95.00%
Trustees Fees	8,000	4,000	1,975	2,025	75.31%
Financial Consulting Services	8,600	5,900	5,900	0	31.39%
Accounting Services	11,980	2,995	2,995	0	75.00%
Auditing Services	4,000	0	2,500	(2,500)	37.50%
Arbitrage Rebate Calculation	600	150	0	150	100.00%
Public Officials Liability Insurance	3,000	3,000	2,500	500	16.66%
Legal Advertising	1,600	400	107	293	93.33%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	75	47	28	84.40%
Website Backup, Hosting, & Maintenance	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	15,000	3,750	3,847	(97)	74.35%
Electric Utility Services					
Utility Services	10,000	2,500	1,659	841	83.40%
Street Lights	32,000	8,000	7,379	621	76.94%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	250	232	18	76.82%
Water-Sewer Combination Services					
Utility Services	6,000	1,500	1,252	248	79.12%
Stormwater Control					
Aquatic Maintenance	6,000	1,500	1,485	15	75.25%
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 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape & Irrigation Maintenance	122,000	30,500	29,902	598	75.49%
Irrigation Repairs	2,500	625	223	402	91.10%
Landscape Replacement Plants, Shrubs, Trees	2,500	625	0	625	100.00%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	1,250	0	1,250	100.00%
Parks & Recreation					
Amenity Maintenance & Repairs	10,000	2,500	2,117	383	78.82%
Phone, Internet & Alarm Monitoring	2,200	550	564	(14)	74.37%
Fitness Equipment Lease & Maintenance	10,500	2,625	2,259	366	78.48%
Amenity Facility Janitorial Service & Supplies	6,500	1,625	1,299	326	80.01%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	4,000	3,249	751	79.69%
Pest Control & Termite Bond	500	125	0	125	100.00%
Park/Playground Repairs	1,500	375	0	375	100.00%
Contingency					
Miscellaneous Contingency	12,640	3,160	0	3,160	100.00%
Total Expenditures	<u>342,295</u>	<u>99,080</u>	<u>86,668</u>	<u>12,412</u>	<u>74.68%</u>
Excess of Revenue Over (Under) Expenditures	0	243,215	257,195	13,980	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	243,215	257,195	13,980	0.00%
Fund Balance, Beginning of Period	0	0	111,945	111,945	0.00%
Fund Balance, End of Period	<u>0</u>	<u>243,215</u>	<u>369,141</u>	<u>125,926</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 12/31/2015

(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	28	28	0.00%
Special Assessments				
Tax Roll	152,326	152,326	0	0.00%
Debt Service Prepayments	0	200,842	200,842	0.00%
Off Roll	219,960	213,850	(6,110)	(2.77)%
Total Revenues	<u>372,286</u>	<u>567,046</u>	<u>194,760</u>	<u>52.31%</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	(157,473)	(157,473)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(157,473)	(157,473)	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>910,246</u></u>	<u><u>910,246</u></u>	<u><u>0.00%</u></u>

Glen St. Johns CDD
Investment Summary
December 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2015</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	\$ 317,710
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	219,274
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	202,469
	Total Debt Service Fund Investments	\$ <u>739,453</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	St. Johns County Tax Collector	FY 15-16	115,729.00
10/27/2015	KB Homes Jacksonville LLC	680-16-01	<u>60,628.75</u>
		Total 001 - General Fund	176,357.75

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	St. Johns County Tax Collector	FY 15-16	79,754.37
10/27/2015	KB Homes Jacksonville LLC	680-16-01	91,039.00
		Total 200 - Debt Service Fund	170,793.37
Report Balance			347,151.12

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	11/30/2015	6610	Reimbursement for Maintenance Supplies	137.18
Brian Reese	12/17/2015	BR121715	Board of Supervisors Meeting 12/17/15	200.00
Carr Riggs & Ingram, LLC	11/30/2015	16071628	Initial Prog bill on FS as of 9/30/2015	2,500.00
Darren H. Romero	12/17/2015	DR121715	Board of Supervisors Meeting 12/17/15	200.00
Maston Crapps	12/17/2015	MC121715	Board of Supervisors Meeting 12/17/15	200.00
			Total 001 - General Fund	3,237.18
Report Balance				3,237.18

**Glen St Johns Community Development District
Notes to Unaudited Financial Statements
December 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 12/31/2015.
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.