

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

December 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 12/31/2016

(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	189,540	0	189,540	0	0
Investments	0	653,194	653,194	0	0
Accounts Receivable	241,209	227,888	469,096	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	8,712	8,712	0	0
Amount Available in Debt Service	0	0	0	0	889,794
Amount To Be Provided	0	0	0	0	2,805,206
Fixed Assets	0	0	0	9,036,125	0
Total Assets	<u>431,933</u>	<u>889,794</u>	<u>1,321,727</u>	<u>9,036,125</u>	<u>3,695,000</u>
Liabilities					
Accounts Payable	17,584	0	17,584	0	0
Accrued Expenses Payable	5,882	0	5,882	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	8,712	0	8,712	0	0
Debt Service Obligations-Current	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	3,695,000
Total Liabilities	<u>32,177</u>	<u>0</u>	<u>32,177</u>	<u>0</u>	<u>3,695,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	144,142	961,855	1,105,997	9,036,125	0
Net Change in Fund Balance	255,614	(72,061)	183,553	0	0
Total Fund Equity & Other Credits	<u>399,756</u>	<u>889,794</u>	<u>1,289,550</u>	<u>9,036,125</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>431,933</u>	<u>889,794</u>	<u>1,321,727</u>	<u>9,036,125</u>	<u>3,695,000</u>

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	254,295	254,295	257,537	3,242	(1.27)%
Off Roll	88,000	88,000	87,998	(2)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	45	45	0.00%
Total Revenues	342,295	342,295	345,580	3,285	(0.96)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	600	900	90.00%
Financial & Administrative					
Administrative Services	4,725	1,181	1,181	0	75.00%
District Management	12,600	3,150	3,150	0	75.00%
District Engineer	5,000	1,250	0	1,250	100.00%
Disclosure Report	5,750	1,438	0	1,438	100.00%
Trustees Fees	8,000	4,000	1,025	2,975	87.18%
Financial Consulting Services	9,030	6,195	6,195	0	31.39%
Accounting Services	12,579	3,145	3,145	0	75.00%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	125	500	(375)	0.00%
Public Officials Liability Insurance	2,750	2,750	2,500	250	9.09%
Legal Advertising	1,200	300	216	84	81.96%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	75	0	75	100.00%
Website Hosting, Maintenance, Backup(and Email)	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	15,000	3,750	3,171	579	78.86%
Electric Utility Services					
Utility Services	9,000	2,250	1,950	300	78.33%
Street Lights	31,000	7,750	8,100	(350)	73.87%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	250	169	81	83.08%
Water-Sewer Combination Services					
Utility Services	5,500	1,375	1,227	148	77.68%
Stormwater Control					
Aquatic Maintenance	6,000	1,500	1,816	(316)	69.74%
Other Physical Environment					

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	9,912	9,912	8,372	1,540	15.53%
Landscape & Irrigation Maintenance	122,800	30,700	30,686	14	75.01%
Irrigation Repairs	2,500	625	0	625	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	1,250	0	1,250	100.00%
Parks & Recreation					
Amenity Maintenance Contract & Repair	13,000	3,250	2,037	1,213	84.33%
Phone, Internet & Alarm Monitoring	2,100	525	451	74	78.53%
Fitness Equipment Lease & Maintenance	6,000	1,500	2,259	(759)	62.35%
Amenity Facility Janitorial Service & Supplies	6,200	1,550	1,299	251	79.04%
Pool Service Contract (Maintenance, Chemicals & Permits)	15,000	3,750	3,267	483	78.22%
Park/Playground Repairs	1,250	313	0	313	100.00%
Contingency					
Miscellaneous Contingency	12,224	3,056	6,175	(3,119)	49.48%
Total Expenditures	<u>342,295</u>	<u>100,139</u>	<u>89,966</u>	<u>10,173</u>	<u>73.72%</u>
Excess of Revenue Over (Under) Expenditures	0	242,156	255,614	13,458	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	242,156	255,614	13,458	0.00%
Fund Balance, Beginning of Period	0	0	144,142	144,142	0.00%
Fund Balance, End of Period	<u>0</u>	<u>242,156</u>	<u>399,756</u>	<u>157,600</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(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	26	26	0.00%
Special Assessments				
Tax Roll	149,882	144,994	(4,888)	(3.26)%
Debt Service Prepayments	0	304,550	304,550	0.00%
Off Roll	155,194	155,194	0	0.00%
Total Revenues	<u>305,076</u>	<u>604,764</u>	<u>299,688</u>	<u>98.23%</u>
Expenditures				
Debt Service				
Interest	190,076	111,825	78,251	41.16%
Principal	115,000	565,000	(450,000)	(391.30)%
Total Expenditures	<u>305,076</u>	<u>676,825</u>	<u>(371,749)</u>	<u>(121.85)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(72,061)	(72,061)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(72,061)	(72,061)	0.00%
Fund Balance, Beginning of Period	0	961,855	961,855	0.00%
Fund Balance, End of Period	<u>0</u>	<u>889,794</u>	<u>889,794</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
December 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	\$ 248,514
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	100,133
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	304,547
	Total Debt Service Fund Investments	\$ <u>653,194</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	KB Homes Jacksonville LLC	680-17-01	87,998.30
10/1/2016	St. Johns County Tax Collector	FY 16-17	<u>153,210.39</u>
		Total 001 - General Fund	241,208.69

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<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	1,222.00
10/1/2016	KB Homes Jacksonville LLC	680-17-01	139,308.00
10/1/2016	St. Johns County Tax Collector	FY 16-17	87,357.70
		Total 200 - Debt Service Fund	227,887.70
Report Balance			469,096.39

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	12/15/2016	27118	Amenity Facility Janitorial Service 12/16	1,733.00
Charles Aquatics, Inc.	12/1/2016	28017	Monthly Aquatic Service - 9 ponds 12/16	495.00
Hopping Green & Sams	12/27/2016	91443	General Legal Services 11/16	1,049.50
LLS Tax Solutions Inc.	11/30/2016	001117	Arbitrage Rate Calculation Series 2006 PE 11/30/16	500.00
Poolsure	12/1/2016	1337319REV	Pool Maintenance 12/16	309.00
Sunbelt Gated Access Systems, Inc.	12/1/2016	63118	Fitness Room Access	410.00
TCF Equipment Finance, Inc	12/10/2016	4860023	Fitness Equipment Installment 12/16	753.00
Yellowstone Landscape	11/30/2016	INV-0000140914	Straightening of Palm Tree	500.00
Yellowstone Landscape	12/1/2016	INV-0000139317	Monthly Landscape Maintenance 12/16	9,967.33
Yellowstone Landscape	12/1/2016	INV-0000141188	Hurricane Maththew Tree Removal	1,866.67
			Total 001 - General Fund	17,583.50
Report Balance				17,583.50

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
December 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 12/31/2016.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund – Payment for Invoice FY 16-17 in the amount of \$148,943.18 was received in January 2017.
5. Debt Service Fund – Payment for Invoice FY 16-17 in the amount of \$84,924.62 was received in January 2017.