

Glen St. Johns  
Community Development District

Financial Statements  
(Unaudited)

February 29, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Glen St. Johns Community Development District**

Balance Sheet

As of 2/29/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	290,569	0	290,569	0	0
Investments	0	902,323	902,323	0	0
Accounts Receivable	31,505	54,283	85,788	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	956,606
Amount To Be Provided	0	0	0	0	3,773,394
Fixed Assets	0	0	0	9,036,125	0
<b>Total Assets</b>	<u>323,260</u>	<u>956,606</u>	<u>1,279,866</u>	<u>9,036,125</u>	<u>4,730,000</u>
<b>Liabilities</b>					
Accounts Payable	4,385	0	4,385	0	0
Accrued Expenses Payable	4,414	0	4,414	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
<b>Total Liabilities</b>	<u>8,799</u>	<u>0</u>	<u>8,799</u>	<u>0</u>	<u>4,730,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	111,945	1,067,719	1,179,664	9,036,125	0
Net Change in Fund Balance	202,515	(111,113)	91,403	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>314,461</u>	<u>956,606</u>	<u>1,271,067</u>	<u>9,036,125</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>323,260</u>	<u>956,606</u>	<u>1,279,866</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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	221,038	221,038	222,621	1,583	(0.71)%
Off Roll	121,258	121,258	121,258	0	0.00%
<b>Total Revenues</b>	<b>342,295</b>	<b>342,295</b>	<b>343,878</b>	<b>1,583</b>	<b>(0.46)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	2,500	1,400	1,100	76.66%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	12,000	5,000	5,000	0	58.33%
District Engineer	5,000	2,083	1,319	765	73.62%
Disclosure Report	5,000	2,083	5,250	(3,167)	(5.00)%
Trustees Fees	8,000	4,000	1,975	2,025	75.31%
Financial Consulting Services	8,600	6,500	6,500	0	24.41%
Accounting Services	11,980	4,992	4,992	0	58.33%
Auditing Services	4,000	0	4,000	(4,000)	0.00%
Arbitrage Rebate Calculation	600	250	500	(250)	16.66%
Public Officials Liability Insurance	3,000	3,000	2,500	500	16.66%
Legal Advertising	1,600	667	203	464	87.33%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	125	47	78	84.40%
Website Backup, Hosting, & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	5,753	497	61.64%
Electric Utility Services					
Utility Services	10,000	4,167	2,982	1,185	70.18%
Street Lights	32,000	13,333	12,688	645	60.35%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	417	392	25	60.82%
Water-Sewer Combination Services					
Utility Services	6,000	2,500	2,054	446	65.77%
Stormwater Control					
Aquatic Maintenance	6,000	2,500	2,475	25	58.75%
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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape & Irrigation Maintenance	122,000	50,833	49,837	997	59.15%
Irrigation Repairs	2,500	1,042	774	267	69.02%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,042	276	766	88.97%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	2,083	26	2,057	99.47%
Parks & Recreation					
Amenity Maintenance & Repairs	10,000	4,167	4,494	(327)	55.05%
Phone, Internet & Alarm Monitoring	2,200	917	755	162	65.68%
Fitness Equipment Lease & Maintenance	10,500	4,375	3,808	567	63.72%
Amenity Facility Janitorial Service & Supplies	6,500	2,708	2,165	543	66.69%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	6,667	5,427	1,240	66.08%
Pest Control & Termite Bond	500	208	0	208	100.00%
Park/Playground Repairs	1,500	625	0	625	100.00%
Contingency					
Miscellaneous Contingency	12,640	5,267	1,919	3,348	84.81%
<b>Total Expenditures</b>	<u>342,295</u>	<u>151,350</u>	<u>141,363</u>	<u>9,987</u>	<u>58.70%</u>
Excess of Revenue Over (Under) Expenditures	0	190,945	202,515	11,570	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	190,945	202,515	11,570	0.00%
Fund Balance, Beginning of Period	0	0	111,945	111,945	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>190,945</u>	<u>314,461</u>	<u>123,516</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 2/29/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	40	40	0.00%
Special Assessments				
Tax Roll	152,326	152,326	0	0.00%
Debt Service Prepayments	0	247,190	247,190	0.00%
Off Roll	219,960	213,850	(6,110)	(2.77)%
<b>Total Revenues</b>	<u>372,286</u>	<u>613,406</u>	<u>241,120</u>	<u>64.77%</u>
<b>Expenditures</b>				
Debt Service				
Interest	247,286	139,519	107,768	43.58%
Principal	125,000	585,000	(460,000)	(368.00)%
<b>Total Expenditures</b>	<u>372,286</u>	<u>724,519</u>	<u>(352,232)</u>	<u>(94.61)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(111,113)	(111,113)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(111,113)	(111,113)	0.00%
Fund Balance, Beginning of Period	0	1,067,719	1,067,719	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>956,606</u></u>	<u><u>956,606</u></u>	<u><u>0.00%</u></u>

**Glen St. Johns CDD**  
**Investment Summary**  
**February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 29, 2016</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	\$ 317,715
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	335,788
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	248,820
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>902,323</u></b>

**Glen St. Johns Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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	1,190.88
10/27/2015	KB Homes Jacksonville LLC	680-16-01	30,314.37
		Total 001 - General Fund	31,505.25

**Glen St. Johns Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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	820.69
10/27/2015	KB Homes Jacksonville LLC	680-16-01	53,462.50
		Total 200 - Debt Service Fund	54,283.19
Report Balance			85,788.44



**Glen St. Johns Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Brian Reese	2/18/2016	BR021816	Board of Supervisors Meeting 02/18/16	200.00
Darren H. Romero	2/18/2016	DR021816	Board of Supervisors Meeting 02/18/16	200.00
Hopping Green & Sams	2/29/2016	86529	General Legal Services 01/16	1,165.96
LLS Tax Solutions Inc.	2/11/2016	000897	Arbitrage Rate Calculation Series 2006 PE 11/30/15	500.00
Maston Crapps	2/18/2016	MC021816	Board of Supervisors Meeting 02/18/16	200.00
Sunbelt Gated Access Systems, Inc.	2/25/2016	62320	Access Control Doors for Bathrooms-50 % Deposit	1,919.00
Wesley B. Hinton	2/18/2016	WH021816	Board of Supervisors Meeting 02/18/16	200.00
			Total 001 - General Fund	4,384.96
Report Balance				4,384.96

**Glen St Johns Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 29, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/29/2016.
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.