

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 6/30/2016

(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	224,068	0	224,068	0	0
Investments	0	708,294	708,294	0	0
Accounts Receivable	0	1,222	1,222	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	709,516
Amount To Be Provided	0	0	0	0	3,550,484
Fixed Assets	0	0	0	9,036,125	0
Total Assets	<u>225,253</u>	<u>709,516</u>	<u>934,769</u>	<u>9,036,125</u>	<u>4,260,000</u>
Liabilities					
Accounts Payable	0	0	0	0	0
Accrued Expenses Payable	12,709	0	12,709	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	4,260,000
Total Liabilities	<u>12,709</u>	<u>0</u>	<u>12,709</u>	<u>0</u>	<u>4,260,000</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	100,598	(358,203)	(257,604)	0	0
Total Fund Equity & Other Credits	<u>212,544</u>	<u>709,516</u>	<u>922,060</u>	<u>9,036,125</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>225,253</u>	<u>709,516</u>	<u>934,769</u>	<u>9,036,125</u>	<u>4,260,000</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 6/30/2016

(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%
Other Miscellaneous Revenues					
Miscellaneous	0	0	15	15	0.00%
Total Revenues	342,295	342,295	345,356	3,061	(0.89)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	2,000	2,500	66.66%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	12,000	9,000	9,000	0	25.00%
District Engineer	5,000	3,750	3,986	(236)	20.27%
Disclosure Report	5,000	3,750	5,750	(2,000)	(15.00)%
Trustees Fees	8,000	8,000	3,950	4,050	50.62%
Financial Consulting Services	8,600	7,700	7,700	0	10.46%
Accounting Services	11,980	8,985	8,985	0	25.00%
Auditing Services	4,000	4,000	4,000	0	0.00%
Arbitrage Rebate Calculation	600	450	500	(50)	16.66%
Public Officials Liability Insurance	3,000	3,000	2,500	500	16.66%
Legal Advertising	1,600	1,200	465	735	70.91%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	225	47	178	84.40%
Website Backup, Hosting, & Maintenance	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	8,704	2,546	41.97%
Electric Utility Services					
Utility Services	10,000	7,500	6,017	1,483	39.82%
Street Lights	32,000	24,000	23,368	632	26.97%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	750	719	31	28.14%
Water-Sewer Combination Services					
Utility Services	6,000	4,500	3,688	812	38.54%
Stormwater Control					
Aquatic Maintenance	6,000	4,500	4,455	45	25.75%
Other Physical Environment					

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	8,500	8,500	9,304	(804)	(9.45)%
Landscape & Irrigation Maintenance	122,000	91,500	90,247	1,253	26.02%
Irrigation Repairs	2,500	1,875	1,436	439	42.56%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,875	8,060	(6,185)	(222.40)%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	3,750	26	3,724	99.47%
Parks & Recreation					
Amenity Maintenance & Repairs	10,000	7,500	6,750	750	32.49%
Phone, Internet & Alarm Monitoring	2,200	1,650	1,407	243	36.05%
Fitness Equipment Lease & Maintenance	10,500	7,875	7,143	732	31.96%
Amenity Facility Janitorial Service & Supplies	6,500	4,875	3,927	948	39.58%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	12,000	10,845	1,155	32.21%
Pest Control & Termite Bond	500	375	250	125	50.00%
Park/Playground Repairs	1,500	1,125	0	1,125	100.00%
Contingency					
Miscellaneous Contingency	12,640	9,480	5,077	4,403	59.83%
Total Expenditures	<u>342,295</u>	<u>263,890</u>	<u>244,757</u>	<u>19,133</u>	<u>28.50%</u>
Excess of Revenue Over (Under) Expenditures	0	78,405	100,598	22,193	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,405	100,598	22,193	0.00%
Fund Balance, Beginning of Period	0	0	111,945	111,945	0.00%
Fund Balance, End of Period	<u>0</u>	<u>78,405</u>	<u>212,544</u>	<u>134,139</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 6/30/2016

(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	68	68	0.00%
Special Assessments				
Tax Roll	152,326	152,326	0	0.00%
Debt Service Prepayments	0	594,234	594,234	0.00%
Off Roll	219,960	213,850	(6,110)	(2.77)%
Total Revenues	<u>372,286</u>	<u>960,479</u>	<u>588,192</u>	<u>157.99%</u>
Expenditures				
Debt Service				
Interest	247,286	263,681	(16,395)	(6.62)%
Principal	125,000	1,055,000	(930,000)	(744.00)%
Total Expenditures	<u>372,286</u>	<u>1,318,681</u>	<u>(946,395)</u>	<u>(254.21)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(358,203)	(358,203)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(358,203)	(358,203)	0.00%
Fund Balance, Beginning of Period	0	1,067,719	1,067,719	0.00%
Fund Balance, End of Period	<u>0</u>	<u>709,516</u>	<u>709,516</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
June 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	\$ 292,867
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	144,696
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	270,731
	Total Debt Service Fund Investments	\$ <u>708,294</u>

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2016 Through 6/30/2016

<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	1,222.00
		Total 200 - Debt Service Fund	1,222.00
Report Balance			1,222.00

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/2016.
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.