

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 3/31/2016

(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	268,716	0	268,716	0	0
Investments	0	985,687	985,687	0	0
Accounts Receivable	30,314	47,353	77,667	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	821	821	0	0
Amount Available in Debt Service	0	0	0	0	1,033,860
Amount To Be Provided	0	0	0	0	3,696,140
Fixed Assets	0	0	0	9,036,125	0
Total Assets	300,216	1,033,860	1,334,075	9,036,125	4,730,000
Liabilities					
Accounts Payable	4,080	0	4,080	0	0
Accrued Expenses Payable	4,400	0	4,400	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	821	0	821	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	9,301	0	9,301	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	178,970	(33,859)	145,111	0	0
Total Fund Equity & Other Credits	290,915	1,033,860	1,324,775	9,036,125	0
Total Liabilities & Fund Equity	300,216	1,033,860	1,334,075	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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	221,038	221,038	223,301	2,263	(1.02)%
Off Roll	121,258	121,258	121,258	0	0.00%
Total Revenues	342,295	342,295	344,558	2,263	(0.66)%
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	1,200	1,800	80.00%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	12,000	6,000	6,000	0	50.00%
District Engineer	5,000	2,500	1,319	1,181	73.62%
Disclosure Report	5,000	2,500	5,250	(2,750)	(5.00)%
Trustees Fees	8,000	4,000	1,975	2,025	75.31%
Financial Consulting Services	8,600	6,800	6,800	0	20.93%
Accounting Services	11,980	5,990	5,990	0	50.00%
Auditing Services	4,000	4,000	4,000	0	0.00%
Arbitrage Rebate Calculation	600	300	500	(200)	16.66%
Public Officials Liability Insurance	3,000	3,000	2,500	500	16.66%
Legal Advertising	1,600	800	299	501	81.33%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	150	47	103	84.40%
Website Backup, Hosting, & Maintenance	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	6,495	1,005	56.70%
Electric Utility Services					
Utility Services	10,000	5,000	3,582	1,418	64.18%
Street Lights	32,000	16,000	15,288	712	52.22%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	500	471	29	52.89%
Water-Sewer Combination Services					
Utility Services	6,000	3,000	2,453	547	59.11%
Stormwater Control					
Aquatic Maintenance	6,000	3,000	2,970	30	50.50%
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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape & Irrigation Maintenance	122,000	61,000	59,804	1,196	50.98%
Irrigation Repairs	2,500	1,250	1,436	(186)	42.56%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,250	2,273	(1,023)	9.09%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	2,500	26	2,474	99.47%
Parks & Recreation					
Amenity Maintenance & Repairs	10,000	5,000	5,014	(14)	49.85%
Phone, Internet & Alarm Monitoring	2,200	1,100	985	115	55.21%
Fitness Equipment Lease & Maintenance	10,500	5,250	4,644	606	55.76%
Amenity Facility Janitorial Service & Supplies	6,500	3,250	2,598	652	60.03%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	8,000	6,547	1,453	59.07%
Pest Control & Termite Bond	500	250	0	250	100.00%
Park/Playground Repairs	1,500	750	0	750	100.00%
Contingency					
Miscellaneous Contingency	12,640	6,320	2,794	3,526	77.89%
Total Expenditures	<u>342,295</u>	<u>181,485</u>	<u>165,588</u>	<u>15,897</u>	<u>51.62%</u>
Excess of Revenue Over (Under) Expenditures	0	160,810	178,970	18,160	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	160,810	178,970	18,160	0.00%
Fund Balance, Beginning of Period	0	0	111,945	111,945	0.00%
Fund Balance, End of Period	<u>0</u>	<u>160,810</u>	<u>290,915</u>	<u>130,105</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 3/31/2016

(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	47	47	0.00%
Special Assessments				
Tax Roll	152,326	152,326	0	0.00%
Debt Service Prepayments	0	324,437	324,437	0.00%
Off Roll	219,960	213,850	(6,110)	(2.77)%
Total Revenues	<u>372,286</u>	<u>690,660</u>	<u>318,373</u>	<u>85.52%</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	(33,859)	(33,859)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(33,859)	(33,859)	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>1,033,860</u>	<u>1,033,860</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
March 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	\$ 317,718
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	341,900
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	326,069
	Total Debt Service Fund Investments	\$ <u>985,687</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<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	<u>30,314.37</u>
		Total 001 - General Fund	30,314.37

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<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	47,352.50
		Total 200 - Debt Service Fund	47,352.50
Report Balance			77,666.87

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	3/7/2016	10009	Amenity Facility Janitorial Service & Supplies 03/16	1,733.00
Benchmark Quality Gutters, Inc.	3/28/2016	5905	Gutter Installation	875.00
Charles Aquatics, Inc.	3/1/2016	25608	Monthly Aquatic Service - 9 ponds 03/16	495.00
Hopping Green & Sams	3/29/2016	87072	General Legal Services 02/16	741.81
Protection Group USA, Inc.	3/1/2016	5059	Quarterly Monitoring Service 04/16-06/16	135.00
Yellowstone Landscape	3/23/2016	116338	Irrigation Repairs	100.00
			Total 001 - General Fund	4,079.81
Report Balance				4,079.81

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/2016.
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 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.