

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 5/31/2016

(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	244,082	0	244,082	0	0
Investments	0	597,196	597,196	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	598,418
Amount To Be Provided	0	0	0	0	3,661,582
Fixed Assets	0	0	0	9,036,125	0
Total Assets	<u>245,267</u>	<u>598,418</u>	<u>843,685</u>	<u>9,036,125</u>	<u>4,260,000</u>
Liabilities					
Accounts Payable	4,394	0	4,394	0	0
Accrued Expenses Payable	6,229	0	6,229	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>10,623</u>	<u>0</u>	<u>10,623</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	122,699	(469,301)	(346,602)	0	0
Total Fund Equity & Other Credits	<u>234,644</u>	<u>598,418</u>	<u>833,062</u>	<u>9,036,125</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>245,267</u>	<u>598,418</u>	<u>843,685</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 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	221,038	221,038	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	4,000	2,000	2,000	66.66%
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	12,000	8,000	8,000	0	33.33%
District Engineer	5,000	3,333	3,986	(653)	20.27%
Disclosure Report	5,000	3,333	5,750	(2,417)	(15.00)%
Trustees Fees	8,000	4,000	3,950	50	50.62%
Financial Consulting Services	8,600	7,400	7,400	0	13.95%
Accounting Services	11,980	7,987	7,987	0	33.33%
Auditing Services	4,000	4,000	4,000	0	0.00%
Arbitrage Rebate Calculation	600	400	500	(100)	16.66%
Public Officials Liability Insurance	3,000	3,000	2,500	500	16.66%
Legal Advertising	1,600	1,067	395	672	75.33%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	200	47	153	84.40%
Website Backup, Hosting, & Maintenance	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	8,458	1,542	43.61%
Electric Utility Services					
Utility Services	10,000	6,667	5,197	1,469	48.02%
Street Lights	32,000	21,333	20,708	625	35.28%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	667	634	32	36.55%
Water-Sewer Combination Services					
Utility Services	6,000	4,000	3,273	727	45.45%
Stormwater Control					
Aquatic Maintenance	6,000	4,000	3,960	40	34.00%
Other Physical Environment					

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(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	81,333	79,739	1,595	34.64%
Irrigation Repairs	2,500	1,667	1,436	231	42.56%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,667	7,835	(6,168)	(213.39)%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	3,333	26	3,307	99.47%
Parks & Recreation					
Amenity Maintenance & Repairs	10,000	6,667	6,086	580	39.13%
Phone, Internet & Alarm Monitoring	2,200	1,467	1,176	290	46.53%
Fitness Equipment Lease & Maintenance	10,500	7,000	6,390	610	39.14%
Amenity Facility Janitorial Service & Supplies	6,500	4,333	3,494	839	46.24%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	10,667	9,487	1,179	40.70%
Pest Control & Termite Bond	500	333	250	83	50.00%
Park/Playground Repairs	1,500	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	12,640	8,427	4,713	3,714	62.71%
Total Expenditures	<u>342,295</u>	<u>233,755</u>	<u>222,657</u>	<u>11,098</u>	<u>34.95%</u>
Excess of Revenue Over (Under) Expenditures	0	108,540	122,699	14,159	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	108,540	122,699	14,159	0.00%
Fund Balance, Beginning of Period	0	0	111,945	111,945	0.00%
Fund Balance, End of Period	<u>0</u>	<u>108,540</u>	<u>234,644</u>	<u>126,104</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 5/31/2016

(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	63	63	0.00%
Special Assessments				
Tax Roll	152,326	152,326	0	0.00%
Debt Service Prepayments	0	483,141	483,141	0.00%
Off Roll	219,960	213,850	(6,110)	(2.77)%
Total Revenues	<u>372,286</u>	<u>849,381</u>	<u>477,094</u>	<u>128.15%</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	(469,301)	(469,301)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(469,301)	(469,301)	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>598,418</u></u>	<u><u>598,418</u></u>	<u><u>0.00%</u></u>

Glen St. Johns CDD
Investment Summary
May 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	\$ 292,864
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	144,695
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	159,637
	Total Debt Service Fund Investments	\$ <u>597,196</u>

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2016 Through 5/31/2016

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

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hancock Bank	5/11/2016	23418	Trustee Fees 11/02/15-05/01/2016	1,975.00
Prager & Co., LLC	5/24/2016	5929	Amortization Schedule S2006 11/01/15	500.00
Sunbelt Gated Access Systems, Inc.	5/1/2016	62321	Access Control Doors for Bathrooms-Final	1,919.00
			Total 001 - General Fund	4,394.00
Report Balance				4,394.00

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/2016.
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.