



Rizzetta & Company

Glen St. Johns Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

**glenstjohnscdd.org
rizzetta.com**

Glen St. Johns Community Development District

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	416,140	0	0	416,140	0	0
Investments	0	0	907,887	907,887	0	0
Accounts Receivable	38,027	0	32,107	70,135	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,185	0	0	1,185	0	0
Due From Other Funds	0	50,000	1,618	51,618	0	0
Amount Available in Debt Service	0	0	0	0	0	941,612
Amount to be Provided for Debt Service	0	0	0	0	0	1,483,388
Fixed Assets	0	0	0	0	9,036,125	0
Total Assets	455,352	50,000	941,612	1,446,964	9,036,125	2,425,000
Liabilities						
Accounts Payable	12,767	0	0	12,767	0	0
Accrued Expenses Payable	6,417	0	0	6,417	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	51,618	0	0	51,618	0	0
Debt Service Obligations-Current	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,425,000
Total Liabilities	70,802	0	0	70,802	0	2,425,000
Fund Equity & Other Credits						
Beginning Fund Balance	161,477	0	753,218	914,695	9,036,125	0
Net Change in Fund Balance	223,072	50,000	188,394	461,467	0	0
Total Fund Equity & Other Credits	384,550	50,000	941,612	1,376,162	9,036,125	0
Total Liabilities & Fund Equity	455,352	50,000	941,612	1,446,964	9,036,125	2,425,000

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	306,107	306,107	308,794	2,687	(0.87)%
Off Roll	64,506	64,506	64,506	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	30	30	0.00%
Total Revenues	370,613	370,613	373,330	2,717	(0.73)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,500	1,600	900	73.33%
Financial & Administrative					
Administrative Services	4,725	1,969	1,969	0	58.33%
District Management	14,000	5,833	5,833	0	58.33%
District Engineer	5,000	2,083	2,000	83	59.99%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	8,000	3,333	1,675	1,658	79.06%
Financial & Revenue Collections	3,900	1,625	1,625	0	58.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	13,000	5,417	5,417	0	58.33%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability	2,750	2,750	2,500	250	9.09%
Insurance					
Legal Advertising	1,200	500	380	120	68.31%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	125	53	72	82.42%
Website Hosting, Maintenance, Backup	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	6,943	(693)	53.71%
Electric Utility Services					
Utility Services	9,000	3,750	4,091	(341)	54.54%
Street Lights	31,000	12,917	18,249	(5,332)	41.13%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,200	500	485	15	59.55%
Water-Sewer Combination Services					
Utility Services	5,500	2,292	2,211	80	59.79%
Stormwater Control					
Aquatic Maintenance	7,080	2,950	2,475	475	65.04%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability & Property Insurance	9,210	9,210	8,372	838	9.09%
Landscape & Irrigation Maintenance	122,800	51,167	50,018	1,149	59.26%
Irrigation Repairs	4,500	1,875	2,060	(185)	54.22%
Landscape Replacement Plants, Shrubs, Trees	8,000	3,333	1,375	1,958	82.81%
Landscape Miscellaneous Expense	5,000	2,083	2,178	(95)	56.43%
Road & Street Facilities					
Entry Features, Roadway, Sidewalk Repair & Maintenance	5,000	2,083	0	2,083	100.00%
Parks & Recreation					
Amenity Maintenance/Field Operations Contract & Repairs	23,900	9,958	7,388	2,570	69.08%
Phone & Internet	2,100	875	717	158	65.84%
Fitness Equipment Lease/Preventative Maintenance	3,000	1,250	215	1,035	92.83%
Amenity Facility Janitorial Service & Supplies	6,350	2,646	3,002	(356)	52.72%
Facility A/C Preventative Maintenance	149	62	0	62	100.00%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	6,667	5,701	966	64.36%
Park/Playground Repairs	1,250	521	0	521	100.00%
Access Control Maintenance & Repair	2,000	833	0	833	100.00%
Special Events					
Special Events	350	146	0	146	100.00%
Contingency					
Miscellaneous Contingency	17,224	7,177	300	6,877	98.25%
Total Expenditures	<u>370,613</u>	<u>166,105</u>	<u>150,258</u>	<u>15,847</u>	<u>59.46%</u>
Excess of Revenue Over (Under) Expenditures	0	204,508	223,072	18,564	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	204,508	223,072	18,564	0.00%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Fund Balance, Beginning of Period	0	0	161,477	161,477	0.00%
Fund Balance, End of Period	<u>0</u>	<u>204,508</u>	<u>384,550</u>	<u>180,042</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 2/28/2018

(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	1,792	1,792	0.00%
Special Assessments				
Tax Roll	132,774	125,158	(7,616)	(5.73)%
Prepayments	0	439,799	439,799	0.00%
Off Roll	89,206	85,540	(3,666)	(4.10)%
Total Revenues	<u>221,980</u>	<u>652,288</u>	<u>430,308</u>	<u>193.85%</u>
Expenditures				
Debt Service				
Interest	146,980	73,894	73,087	49.72%
Principal	75,000	390,000	(315,000)	(420.00)%
Total Expenditures	<u>221,980</u>	<u>463,894</u>	<u>(241,913)</u>	<u>(108.98)%</u>
Excess of Revenues Over/(Under) Expenditures	0	188,394	188,394	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	188,394	188,394	0.00%
Fund Balance, Beginning of Period	0	753,218	753,218	0.00%
Fund Balance, End of Period	<u>0</u>	<u>941,612</u>	<u>941,612</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
February 28, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
Hancock Bank Series 2006 Interest	Federated Treasury Obligation # 398	\$ 1
Hancock Bank Series 2006 Bond	Federated Treasury Obligation # 398	7
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	111,336
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	253,897
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	542,643
Hancock Bank Series 2006 Sinking	Federated Treasury Obligation # 398	3
	Total Debt Service Fund Investments	\$ 907,887

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St. Johns County Tax Collector	FY17-18	6,216.12
10/12/2017	Karie & Paul Stewart	680-18-03A	883.64
10/12/2017	KB Homes Jacksonville LLC	680-18-01	29,601.94
10/12/2017	Philip & Markie Orelli	680-18-05	441.82
10/12/2017	Wesley & Nicole Froneberger	680-18-07	883.64
		Total 001 - General Fund	38,027.16

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St. Johns County Tax Collector	FY17-18	2,168.36
10/12/2017	KB Homes Jacksonville LLC	680-18-01	<u>29,939.00</u>
		Total 200 - Debt Service Fund	32,107.36
			<u>70,134.52</u>
Report Balance			<u><u>70,134.52</u></u>

Glen St. Johns Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Howard Services, Inc.	1/24/2018	S-1219-1	Install Thermostat And Repaired Condenser Wires	819.00
Atlantic Companies	2/13/2018	1111831	Clamshell Cards	300.00
Verdego, LLC	2/28/2018	10315	Monthly Landscape Maintenance 02/18	3,988.50
Hopping Green & Sams	2/28/2018	98760	General Legal Services 01/18	4,108.50
Florida Power & Light Company	3/6/2018	FPL Summary 02/18	FPL Summary 02/18	3,551.21
			Total 001 - General Fund	12,767.21
Report Total				12,767.21

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.