



Rizzetta & Company

# **Glen St. Johns Community Development District**

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**Financial Statements  
(Unaudited)**

**August 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

[glenstjohnscdd.org](http://glenstjohnscdd.org)  
[rizzetta.com](http://rizzetta.com)

**Glen St. Johns Community Development District**

Balance Sheet

As of 8/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	70,627	0	0	70,627	0	0
Investments	150,174	50,047	787,733	987,954	0	0
Accounts Receivable	1,105	0	0	1,105	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	787,733
Amount to be Provided for Debt Service	0	0	0	0	0	942,267
Fixed Assets	0	0	0	0	9,036,125	0
<b>Total Assets</b>	<b>223,090</b>	<b>50,047</b>	<b>787,733</b>	<b>1,060,871</b>	<b>9,036,125</b>	<b>1,730,000</b>
<b>Liabilities</b>						
Accounts Payable	4,079	0	0	4,079	0	0
Accrued Expenses Payable	5,695	0	0	5,695	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations-Current	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	1,730,000
<b>Total Liabilities</b>	<b>9,774</b>	<b>0</b>	<b>0</b>	<b>9,774</b>	<b>0</b>	<b>1,730,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	159,292	0	753,218	912,510	9,036,125	0
Net Change in Fund Balance	54,024	50,047	34,515	138,587	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>213,316</b>	<b>50,047</b>	<b>787,733</b>	<b>1,051,097</b>	<b>9,036,125</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>223,090</b>	<b>50,047</b>	<b>787,733</b>	<b>1,060,871</b>	<b>9,036,125</b>	<b>1,730,000</b>

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 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	174	174	0.00%
Special Assessments					
Tax Roll	306,107	306,107	309,669	3,562	(1.16)%
Off Roll	64,506	64,506	64,506	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	285	285	0.00%
<b>Total Revenues</b>	<u>370,613</u>	<u>370,613</u>	<u>374,634</u>	<u>4,021</u>	<u>(1.08)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,500	4,000	1,500	33.33%
Financial & Administrative					
Administrative Services	4,725	4,331	4,331	0	8.33%
District Management	14,000	12,833	12,833	0	8.33%
District Engineer	5,000	4,583	8,192	(3,608)	(63.83)%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	8,000	7,333	2,350	4,983	70.62%
Financial & Revenue Collections	3,900	3,575	3,575	0	8.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	13,000	11,917	11,917	0	8.33%
Auditing Services	4,000	4,000	4,000	0	0.00%
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	1,100	1,451	(351)	(20.90)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	275	1,029	(754)	(243.08)%
Website Hosting, Maintenance, Backup	1,200	1,100	1,100	0	8.33%
Legal Counsel					
District Counsel	15,000	13,750	8,747	5,003	41.68%
Electric Utility Services					
Utility Services	9,000	8,250	7,697	553	14.47%
Street Lights	31,000	28,417	32,945	(4,528)	(6.27)%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,200	1,100	1,073	27	10.57%
Water-Sewer Combination Services					
Utility Services	5,500	5,042	4,755	287	13.54%

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic Maintenance	7,080	6,490	5,445	1,045	23.09%
Other Physical Environment					
General Liability & Property Insurance	9,210	9,210	8,372	838	9.09%
Landscape & Irrigation Maintenance	122,800	112,567	116,951	(4,384)	4.76%
Irrigation Repairs	4,500	4,125	7,212	(3,087)	(60.27)%
Landscape Replacement Plants, Shrubs, Trees	8,000	7,333	5,559	1,775	30.51%
Landscape Miscellaneous Expense	5,000	4,583	3,721	862	25.57%
Road & Street Facilities					
Entry Features, Roadway, Sidewalk Repair & Maintenance	5,000	4,583	2,850	1,733	43.00%
Parks & Recreation					
Amenity Maintenance/Field Operations Contract & Repairs	23,900	21,908	18,092	3,816	24.30%
Phone & Internet	2,100	1,925	1,738	187	17.25%
Fitness Equipment Lease/Preventative Maintenance	3,000	2,750	645	2,105	78.50%
Amenity Facility Janitorial Service & Supplies	6,350	5,821	5,730	91	9.76%
Facility A/C Preventative Maintenance	149	137	0	137	100.00%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	14,667	13,425	1,242	16.09%
Park/Playground Repairs	1,250	1,146	0	1,146	100.00%
Access Control Maintenance & Repair	2,000	1,833	1,362	472	31.90%
Special Events					
Special Events	350	321	0	321	100.00%
Contingency					
Miscellaneous Contingency	17,224	15,789	6,090	9,699	64.64%
Total Expenditures	<u>370,613</u>	<u>341,969</u>	<u>320,610</u>	<u>21,359</u>	<u>13.49%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>28,644</u>	<u>54,024</u>	<u>25,380</u>	<u>0.00%</u>

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>28,644</u>	<u>54,024</u>	<u>25,380</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	159,292	159,292	0.00%
Fund Balance, End of Period	<u>0</u>	<u>28,644</u>	<u>213,316</u>	<u>184,672</u>	<u>0.00%</u>

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 8/31/2018

(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	47	47	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,047</u>	<u>47</u>	<u>0.09%</u>
Expenditures				
Contingency				
Capital Reserve	50,000	0	50,000	100.00%
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	50,047	50,047	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	50,047	50,047	0.00%
Fund Balance, End of Period	<u>0</u>	<u>50,047</u>	<u>50,047</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 8/31/2018

(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	6,244	6,244	0.00%
Special Assessments				
Tax Roll	132,774	125,458	(7,316)	(5.51)%
Prepayments	0	1,039,823	1,039,823	0.00%
Off Roll	89,206	85,540	(3,666)	(4.10)%
Total Revenues	<u>221,980</u>	<u>1,257,065</u>	<u>1,035,085</u>	<u>466.30%</u>
<b>Expenditures</b>				
Debt Service				
Interest	146,980	137,550	9,430	6.41%
Principal	<u>75,000</u>	<u>1,085,000</u>	<u>(1,010,000)</u>	<u>(1,346.66)%</u>
Total Expenditures	<u>221,980</u>	<u>1,222,550</u>	<u>(1,000,570)</u>	<u>(450.75)%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>34,515</u>	<u>34,515</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>34,515</u>	<u>34,515</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	753,218	753,218	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>787,733</u></u>	<u><u>787,733</u></u>	<u><u>0.00%</u></u>

**Glen St. Johns CDD**  
**Investment Summary**  
**August 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2018</u>
The Bank of Tampa	Money Market Account	\$ 135,160
The Bank of Tampa ICS: United Bank	Money Market Account	15,014
	<b>Total General Fund Investments</b>	<b><u>\$ 150,174</u></b>
The Bank of Tampa ICS Capital Reserve: United Bank	Money Market Account	\$ 50,047
	<b>Total ICS Reserves</b>	<b><u>\$ 50,047</u></b>
Hancock Bank Series 2006 Interest	Federated Treasury Obligation # 398	\$ 2
Hancock Bank Series 2006 Bond	Federated Treasury Obligation # 398	0
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	112,050
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	160,547
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	515,132
Hancock Bank Series 2006 Sinking	Federated Treasury Obligation # 398	2
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 787,733</u></b>



**Glen St. Johns Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2018 Through 8/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/12/2017	Karie & Paul Stewart	680-18-03A	883.64
10/12/2017	Philip & Markie Orelli	680-18-05	220.91
		Total 001 - General Fund	1,104.55
Report Balance			1,104.55

**Glen St. Johns Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2018

001 - General Fund

From 8/1/2018 Through 8/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	8/31/2018	18-453	Engineering Services 07/18-08/18	3,179.18
Verdego, LLC	8/31/2018	12042	Landscape & Irrigation Repairs 08/18	900.00
			Total 001 - General Fund	4,079.18
Report Total				4,079.18

**Glen St Johns Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/18.
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.