

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 4/30/2014

(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	253,911	0	253,911	0	0
Investments	0	718,522	718,522	0	0
Accounts Receivable	254	106	360	0	0
Allowance for Doubtful Accounts	0	0	0	0	0
Prepaid Expenses	2,135	0	2,135	0	0
Deposits	1,185	0	1,185	0	0
Due From Other Funds	0	73,392	73,392	0	0
Amount Available in Debt Service	0	0	0	0	787,060
Amount To Be Provided	0	0	0	0	4,837,940
Fixed Assets	0	0	0	8,123,671	0
Total Assets	<u>257,485</u>	<u>792,020</u>	<u>1,049,505</u>	<u>8,123,671</u>	<u>5,625,000</u>
Liabilities					
Accounts Payable	404	0	404	0	0
Accrued Expenses Payable	7,550	0	7,550	0	0
Other Current Liabilities	0	4,960	4,960	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	73,392	0	73,392	0	0
Debt Service Obligations-Current	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	5,625,000
Total Liabilities	<u>81,346</u>	<u>4,960</u>	<u>86,307</u>	<u>0</u>	<u>5,625,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	17,668	522,071	539,740	8,123,671	0
Net Change in Fund Balance	158,470	264,988	423,459	0	0
Total Fund Equity & Other Credits	<u>176,139</u>	<u>787,060</u>	<u>963,199</u>	<u>8,123,671</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>257,485</u>	<u>792,020</u>	<u>1,049,505</u>	<u>8,123,671</u>	<u>5,625,000</u>

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	127,499	127,499	129,047	1,548	(1.21)%
Off Roll	187,426	187,426	187,425	(1)	0.00%
Total Revenues	314,925	314,925	316,472	1,547	(0.49)%
Expenditures					
Legislative					
Supervisor Fees	3,600	2,100	2,800	(700)	22.22%
Financial & Administrative					
District Management	36,000	21,000	21,000	0	41.66%
District Engineer	3,000	1,750	5,468	(3,718)	(82.26)%
Disclosure Report	6,100	3,558	5,000	(1,442)	18.03%
Trustees Fees	8,000	4,667	1,750	2,917	78.12%
Auditing Services	4,200	2,450	4,200	(1,750)	0.00%
Arbitrage Rebate Calculation	600	350	600	(250)	0.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	1,000	583	981	(397)	1.92%
Bank Fees	100	58	0	58	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	21	271	95.81%
Legal Counsel					
District Counsel	12,000	7,000	17,639	(10,639)	(46.99)%
Electric Utility Services					
Utility Services	10,000	5,833	2,552	3,281	74.47%
Street Lights	24,000	14,000	13,751	249	42.70%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	2,000	1,167	151	1,016	92.44%
Water-Sewer Combination Services					
Utility Services	5,500	3,208	1,133	2,076	79.40%
Stormwater Control					
Aquatic Maintenance	2,500	1,458	1,585	(127)	36.60%
Other Physical Environment					
Property Insurance	15,000	15,000	4,988	10,012	66.74%
General Liability Insurance	3,500	3,500	3,176	325	9.27%
Landscape & Irrigation Maintenance	90,000	52,500	50,463	2,037	43.93%
Irrigation Repairs	5,000	2,917	118	2,799	97.64%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	4,476	(1,559)	10.47%
Miscellaneous Expense	5,000	2,917	0	2,917	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	2,917	554	2,362	88.91%
Sidewalk Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parking Lot Repairs & Maintenance	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Amenity Maintenance & Repairs	5,000	2,917	1,589	1,328	68.21%
Cable Television & Internet	3,500	2,042	430	1,612	87.72%
Fitness Equipment Lease & Maintenance	12,000	7,000	2,579	4,421	78.50%
Amenity Facility Janitorial Service & Supplies	5,000	2,917	3,506	(589)	29.87%
Pool Service Contract (Maintenance, Chemicals & Permits)	14,000	8,167	1,560	6,607	88.85%
Pest Control & Termite Bond	1,000	583	0	583	100.00%
Athletic/Park Court/Field Repairs	2,000	1,167	0	1,167	100.00%
Miscellaneous Expense	2,600	1,517	490	1,027	81.15%
Contingency					
Miscellaneous Contingency	11,550	6,738	0	6,738	100.00%
Total Expenditures	<u>314,925</u>	<u>193,779</u>	<u>158,002</u>	<u>35,777</u>	<u>49.83%</u>
Excess Revenues Over/(Under) Expenditures	0	121,146	158,470	37,325	0.00%
Fund Balance, Beginning of Period	0	0	17,668	17,668	0.00%
Fund Balance, End of Period	<u>0</u>	<u>121,146</u>	<u>176,139</u>	<u>54,993</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(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	32	32	0.00%
Special Assessments				
Tax Roll	412,612	53,344	(359,268)	(87.07)%
Off Roll	0	359,268	359,268	0.00%
Total Revenues	<u>412,612</u>	<u>412,644</u>	<u>32</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	282,612	147,656	134,956	47.75%
Principal	130,000	0	130,000	100.00%
Total Expenditures	<u>412,612</u>	<u>147,656</u>	<u>264,956</u>	<u>64.21%</u>
Excess of Revenues Over/(Under) Expenditures	0	264,988	264,988	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	264,988	264,988	0.00%
Fund Balance, Beginning of Period	0	522,071	522,071	0.00%
Fund Balance, End of Period	<u>0</u>	<u>787,060</u>	<u>787,060</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
April 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2014</u>
Hancock Bank Series 2006 Interest	Federated Treasury Obligation	\$ 147,656
Hancock Bank Series 2006 Bond/Sinking Fund	Federated Treasury Obligation	110,000
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation	374,097
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation	86,767
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation	2
	Total Debt Service Fund Investments	\$ <u>718,522</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>253.75</u>
		Total 001 - General Fund	253.75

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	St. Johns County Tax Collector	FY13-14	106.16
		Total 200 - Debt Service Fund	106.16
Report Balance			359.91

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	4/29/2014	4984	Reimbursement for Amenity Facility Supplies	403.95
			Total 001 - General Fund	403.95
Report Balance				403.95

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
April 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 04/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

3. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.