

Glen St. Johns  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Glen St. Johns Community Development District**

Balance Sheet

As of 12/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>					
Cash In Bank	190,604	0	190,604	0	0
Investments	0	604,490	604,490	0	0
Accounts Receivable	100,681	182,549	283,230	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	782,080
Amount To Be Provided	0	0	0	0	4,842,920
Fixed Assets	0	0	0	8,123,671	0
<b>Total Assets</b>	<u>292,470</u>	<u>787,040</u>	<u>1,079,510</u>	<u>8,123,671</u>	<u>5,625,000</u>
<b>Liabilities</b>					
Accounts Payable	1,674	0	1,674	0	0
Accrued Expenses Payable	3,875	0	3,875	0	0
Other Current Liabilities	0	4,960	4,960	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	5,625,000
<b>Total Liabilities</b>	<u>5,549</u>	<u>4,960</u>	<u>10,509</u>	<u>0</u>	<u>5,625,000</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	22,628	517,111	539,740	8,123,671	0
Net Change in Fund Balance	264,293	264,968	529,261	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>286,921</u>	<u>782,080</u>	<u>1,069,001</u>	<u>8,123,671</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>292,470</u>	<u>787,040</u>	<u>1,079,510</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 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	127,499	127,499	129,012	1,513	(1.18)%
Off Roll	187,426	187,426	187,425	(1)	0.00%
<b>Total Revenues</b>	<b>314,925</b>	<b>314,925</b>	<b>316,437</b>	<b>1,512</b>	<b>(0.48)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	3,600	900	600	300	83.33%
Financial & Administrative					
District Management	36,000	9,000	9,000	0	75.00%
District Engineer	3,000	750	0	750	100.00%
Disclosure Report	6,100	1,525	0	1,525	100.00%
Trustees Fees	8,000	2,000	1,750	250	78.12%
Auditing Services	4,200	1,050	0	1,050	100.00%
Arbitrage Rebate Calculation	600	150	0	150	100.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	1,000	250	453	(203)	54.71%
Bank Fees	100	25	0	25	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	21	104	95.81%
Legal Counsel					
District Counsel	12,000	3,000	4,636	(1,636)	61.36%
Electric Utility Services					
Utility Services	10,000	2,500	293	2,207	97.06%
Street Lights	24,000	6,000	5,746	254	76.05%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	2,000	500	0	500	100.00%
Water-Sewer Combination Services					
Utility Services	5,500	1,375	0	1,375	100.00%
Stormwater Control					
Aquatic Maintenance	2,500	625	615	10	75.40%
Other Physical Environment					
Property Insurance	15,000	15,000	1,661	13,339	88.92%
General Liability Insurance	3,500	3,500	1,221	2,279	65.11%
Landscape & Irrigation Maintenance	90,000	22,500	18,749	3,751	79.16%
Irrigation Repairs	5,000	1,250	0	1,250	100.00%

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	1,956	(706)	60.88%
Miscellaneous Expense	5,000	1,250	0	1,250	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	1,250	0	1,250	100.00%
Sidewalk Repair & Maintenance	2,500	625	0	625	100.00%
Parking Lot Repairs & Maintenance	2,500	625	0	625	100.00%
Parks & Recreation					
Amenity Maintenance & Repairs	5,000	1,250	0	1,250	100.00%
Cable Television & Internet	3,500	875	0	875	100.00%
Fitness Equipment Lease & Maintenance	12,000	3,000	0	3,000	100.00%
Amenity Facility Janitorial Service & Supplies	5,000	1,250	0	1,250	100.00%
Pool Service Contract (Maintenance, Chemicals & Permits)	14,000	3,500	0	3,500	100.00%
Pest Control & Termite Bond	1,000	250	0	250	100.00%
Athletic/Park Court/Field Repairs	2,000	500	0	500	100.00%
Miscellaneous Expense	2,600	650	0	650	100.00%
Contingency					
Miscellaneous Contingency	11,550	2,888	0	2,888	100.00%
Total Expenditures	<u>314,925</u>	<u>96,863</u>	<u>52,144</u>	<u>44,719</u>	<u>83.44%</u>
Excess Revenues Over/(Under) Expenditures	0	218,062	264,293	46,231	0.00%
Fund Balance, Beginning of Period	0	0	22,628	22,628	0.00%
Fund Balance, End of Period	<u>0</u>	<u>218,062</u>	<u>286,921</u>	<u>68,859</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 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	12	(12)	0.00%
Special Assessments				
Tax Roll	412,612	53,344	359,268	87.07%
Off Roll	0	359,268	(359,268)	0.00%
<b>Total Revenues</b>	<u>412,612</u>	<u>412,624</u>	<u>12</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	282,612	147,656	(134,956)	(47.75)%
Principal	130,000	0	(130,000)	(100.00)%
<b>Total Expenditures</b>	<u>412,612</u>	<u>147,656</u>	<u>264,956</u>	<u>64.21%</u>
Excess of Revenues Over/(Under) Expenditures	0	264,968	(264,968)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	264,968	(264,968)	0.00%
Fund Balance, Beginning of Period	0	517,111	517,111	0.00%
Fund Balance, End of Period	<u>0</u>	<u>782,080</u>	<u>782,080</u>	<u>0.00%</u>

**Glen St. Johns CDD**  
**Investment Summary**  
**December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2013</u>
Hancock Bank Series 2006 Reserve	Money Market Account-Managed	\$ 374,084
Hancock Bank Series 2006 Revenue	Money Market Account-Managed	230,404
Hancock Bank Series 2006 Prepayment	Money Market Account-Managed	2
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>604,490</u></b>

**Glen St. Johns Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	KB Homes Jacksonville LLC	680-14-01	93,712.50
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>6,968.34</u>
		Total 001 - General Fund	100,680.84

**Glen St. Johns Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2013 Through 12/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	KB Homes Jacksonville LLC	680-14-01	179,634.00
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>2,915.47</u>
		Total 200 - Debt Service Fund	<u>182,549.47</u>
Report Balance			<u><u>283,230.31</u></u>

**Glen St. Johns Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/27/2013	73982	General Legal Services 11/13	1,652.78
St. Johns County Tax Collector	12/17/2013	121713	Postage on Non Ad Valorem Taxes 2013	20.91
			Total 001 - General Fund	1,673.69
Report Balance				1,673.69

**Glen St Johns Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/13.
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.
4. Payments for Invoice FY13-14 in the amount of \$6,308.07 were received in January 2014.