

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 12/31/2014

(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	335,598	0	335,598	0	0
Investments	0	436,465	436,465	0	0
Accounts Receivable	130,137	223,955	354,092	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	136,864	136,864	0	0
Amount Available in Debt Service	0	0	0	0	797,285
Amount To Be Provided	0	0	0	0	4,717,715
Fixed Assets	0	0	0	9,012,374	0
Total Assets	466,920	797,285	1,264,205	9,012,374	5,515,000
Liabilities					
Accounts Payable	7,259	0	7,259	0	0
Accrued Expenses Payable	3,200	0	3,200	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	136,864	0	136,864	0	0
Debt Service Obligations-Current	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	5,515,000
Total Liabilities	147,323	0	147,323	0	5,515,000
Fund Equity & Other Credits					
Beginning Fund Balance	65,796	529,429	595,225	9,012,374	0
Net Change in Fund Balance	253,801	267,856	521,657	0	0
Total Fund Equity & Other Credits	319,597	797,285	1,116,881	9,012,374	0
Total Liabilities & Fund Equity	466,920	797,285	1,264,205	9,012,374	5,515,000

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	138,583	138,583	140,088	1,505	(1.08)%
Off Roll	203,712	203,712	203,713	1	0.00%
Total Revenues	342,295	342,295	343,801	1,506	(0.44)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	1,800	(300)	70.00%
Financial & Administrative					
District Management	37,080	9,270	9,270	0	75.00%
District Engineer	5,000	1,250	531	720	89.39%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	8,000	4,000	1,750	2,250	78.12%
Auditing Services	4,400	0	2,000	(2,000)	54.54%
Arbitrage Rebate Calculation	600	150	0	150	100.00%
Public Officials Liability Insurance	5,500	5,500	2,500	3,000	54.54%
Legal Advertising	1,600	400	381	19	76.17%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	75	22	53	92.59%
Legal Counsel					
District Counsel	20,000	5,000	865	4,135	95.67%
Electric Utility Services					
Utility Services	10,000	2,500	2,177	323	78.22%
Street Lights	34,000	8,500	6,027	2,473	82.27%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	250	224	26	77.61%
Water-Sewer Combination Services					
Utility Services	6,000	1,500	1,959	(459)	67.35%
Stormwater Control					
Aquatic Maintenance	6,000	1,500	1,345	155	77.58%
Other Physical Environment					
General Liability & Property Insurance	9,800	9,800	7,739	2,061	21.03%
Landscape & Irrigation Maintenance	114,240	28,560	24,317	4,244	78.71%
Irrigation Repairs	2,500	625	0	625	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	625	350	275	86.00%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	1,250	110	1,140	97.80%
Parks & Recreation					
Amenity Maintenance & Repairs	7,000	1,750	1,572	178	77.54%
Phone, Internet & Alarm Monitoring	3,500	875	607	268	82.66%
Fitness Equipment Lease & Maintenance	10,500	2,625	2,259	366	78.48%
Amenity Facility Janitorial Service & Supplies	6,500	1,625	1,513	112	76.73%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	4,000	3,251	749	79.68%
Pest Control & Termite Bond	1,000	250	0	250	100.00%
Park/Playground Repairs	2,000	500	82	418	95.87%
Contingency					
Miscellaneous Contingency	11,100	2,775	17,175	(14,400)	(54.72)%
Total Expenditures	<u>342,295</u>	<u>98,080</u>	<u>90,000</u>	<u>8,080</u>	<u>73.71%</u>
Excess of Revenue Over (Under) Expenditures	0	244,215	253,801	9,586	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	244,215	253,801	9,586	0.00%
Fund Balance, Beginning of Period	0	0	65,796	65,796	0.00%
Fund Balance, End of Period	<u>0</u>	<u>244,215</u>	<u>319,597</u>	<u>75,382</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(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	12	12	0.00%
Special Assessments				
Tax Roll	53,344	53,344	0	0.00%
Off Roll	359,268	359,268	0	0.00%
Total Revenues	<u>412,612</u>	<u>412,624</u>	<u>12</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	297,612	144,769	152,844	51.35%
Principal	115,000	0	115,000	100.00%
Total Expenditures	<u>412,612</u>	<u>144,769</u>	<u>267,844</u>	<u>64.91%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>267,856</u>	<u>267,856</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>267,856</u>	<u>267,856</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	529,429	529,429	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>797,285</u></u>	<u><u>797,285</u></u>	<u><u>0.00%</u></u>

**Glen St. Johns CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2014</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation	\$ 374,122
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation	62,341
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation	2
	Total Debt Service Fund Investments	<u>\$ 436,465</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	St. Johns County Tax Collector	FY 14-15	4,029.46
12/1/2014	Frank & Diana Molimock	680-15-03	346.45
12/1/2014	KB Homes Jacksonville LLC	680-15-01	77,258.35
12/1/2014	Keith & Isabel Honkonen	680-15-04	692.90
12/1/2014	Richmond American Homes of Florida, LP	680-15-02	47,117.20
12/1/2014	Ronald D & Nida Rogers	680-15-05	692.90
		Total 001 - General Fund	130,137.26

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	St. Johns County Tax Collector	FY 14-15	1,551.09
12/1/2014	Frank & Diana Molimock	680-15-03	611.00
12/1/2014	KB Homes Jacksonville LLC	680-15-01	136,253.00
12/1/2014	Keith & Isabel Honkonen	680-15-04	1,222.00
12/1/2014	Richmond American Homes of Florida, LP	680-15-02	83,096.00
12/1/2014	Ronald D & Nida Rogers	680-15-05	1,222.00
		Total 200 - Debt Service Fund	223,955.09
Report Balance			354,092.35

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	11/21/2014	5597	Reimbursement for Playground Repair Supplies	82.46
Amenity Services Group, Inc.	12/31/2014	5684	Reimbursement for Maintenance Supplies	213.53
Brian Reese	12/18/2014	BR121814	Board of Supervisors Meeting 12/18/14	200.00
Christopher A. Hill	12/18/2014	CH121814	Board of Supervisors Meeting 12/18/14	200.00
Darren H. Romero	12/18/2014	DR121814	Board of Supervisors Meeting 12/18/14	200.00
Dunn & Associates, Inc.	12/17/2014	14-428	Engineering Services 07/14-12/14	1,530.50
Florida Power & Light Company	1/6/2015	FPL Summary 12/14	FPL Summary 12/14	2,724.15
Grau and Associates	12/1/2014	12345	Audit Services for FY 13/14	1,500.00
Hopping Green & Sams	12/15/2014	79528	General Legal Services 11/14	97.50
Maston Crapps	12/18/2014	MC121814	Board of Supervisors Meeting 12/18/14	200.00
Protection Group USA, Inc.	10/28/2014	12070	Service Call 10/14	89.00
St. Johns County Tax Collector	12/17/2014	121714	Postage on Non Ad Valorem Taxes 2014	22.21
Wesley Barrett Hinton	12/18/2014	WH121814	Board of Supervisors Meeting 12/18/14	200.00
			Total 001 - General Fund	7,259.35
Report Balance				7,259.35

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
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 FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.