

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

February 28, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 2/28/2014

(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	146,790	0	146,790	0	0
Investments	0	606,361	606,361	0	0
Accounts Receivable	94,435	179,936	274,371	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	753	753	0	0
Amount Available in Debt Service	0	0	0	0	782,089
Amount To Be Provided	0	0	0	0	4,842,911
Fixed Assets	0	0	0	8,123,671	0
Total Assets	<u>244,546</u>	<u>787,050</u>	<u>1,031,595</u>	<u>8,123,671</u>	<u>5,625,000</u>
Liabilities					
Accounts Payable	11,094	0	11,094	0	0
Accrued Expenses Payable	4,671	0	4,671	0	0
Other Current Liabilities	0	4,960	4,960	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	753	0	753	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>16,518</u>	<u>4,960</u>	<u>21,479</u>	<u>0</u>	<u>5,625,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	22,538	517,111	539,650	8,123,671	0
Net Change in Fund Balance	205,489	264,978	470,467	0	0
Total Fund Equity & Other Credits	<u>228,027</u>	<u>782,089</u>	<u>1,010,117</u>	<u>8,123,671</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>244,546</u>	<u>787,050</u>	<u>1,031,595</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 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	127,499	127,499	129,046	1,547	(1.21)%
Off Roll	187,426	187,426	187,425	(1)	0.00%
Total Revenues	314,925	314,925	316,471	1,546	(0.49)%
Expenditures					
Legislative					
Supervisor Fees	3,600	1,500	1,800	(300)	50.00%
Financial & Administrative					
District Management	36,000	15,000	15,000	0	58.33%
District Engineer	3,000	1,250	4,626	(3,376)	(54.18)%
Disclosure Report	6,100	2,542	5,000	(2,458)	18.03%
Trustees Fees	8,000	3,333	1,750	1,583	78.12%
Auditing Services	4,200	1,750	0	1,750	100.00%
Arbitrage Rebate Calculation	600	250	600	(350)	0.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	1,000	417	981	(564)	1.92%
Bank Fees	100	42	0	42	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	21	187	95.81%
Legal Counsel					
District Counsel	12,000	5,000	12,298	(7,298)	(2.48)%
Electric Utility Services					
Utility Services	10,000	4,167	624	3,543	93.75%
Street Lights	24,000	10,000	9,623	377	59.90%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	2,000	833	0	833	100.00%
Water-Sewer Combination Services					
Utility Services	5,500	2,292	284	2,008	94.83%
Stormwater Control					
Aquatic Maintenance	2,500	1,042	1,025	17	59.00%
Other Physical Environment					
Property Insurance	15,000	15,000	5,443	9,557	63.71%
General Liability Insurance	3,500	3,500	3,176	325	9.27%
Landscape & Irrigation Maintenance	90,000	37,500	34,004	3,496	62.21%
Irrigation Repairs	5,000	2,083	118	1,966	97.64%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	3,815	(1,732)	23.69%
Miscellaneous Expense	5,000	2,083	0	2,083	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	2,083	292	1,791	94.15%
Sidewalk Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parking Lot Repairs & Maintenance	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Amenity Maintenance & Repairs	5,000	2,083	0	2,083	100.00%
Cable Television & Internet	3,500	1,458	105	1,354	97.01%
Fitness Equipment Lease & Maintenance	12,000	5,000	1,826	3,174	84.78%
Amenity Facility Janitorial Service & Supplies	5,000	2,083	2,640	(557)	47.19%
Pool Service Contract (Maintenance, Chemicals & Permits)	14,000	5,833	0	5,833	100.00%
Pest Control & Termite Bond	1,000	417	0	417	100.00%
Athletic/Park Court/Field Repairs	2,000	833	0	833	100.00%
Miscellaneous Expense	2,600	1,083	490	593	81.15%
Contingency					
Miscellaneous Contingency	11,550	4,813	0	4,813	100.00%
Total Expenditures	<u>314,925</u>	<u>145,321</u>	<u>110,982</u>	<u>34,339</u>	<u>64.76%</u>
Excess Revenues Over/(Under) Expenditures	0	169,604	205,489	35,885	0.00%
Fund Balance, Beginning of Period	0	0	22,538	22,538	0.00%
Fund Balance, End of Period	<u>0</u>	<u>169,604</u>	<u>228,027</u>	<u>58,423</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 2/28/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	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>412,634</u>	<u>22</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	264,978	264,978	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	264,978	264,978	0.00%
Fund Balance, Beginning of Period	0	517,111	517,111	0.00%
Fund Balance, End of Period	<u>0</u>	<u>782,089</u>	<u>782,089</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
February 28, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2014</u>
Hancock Bank Series 2006 Reserve	Money Market Account-Managed	\$ 374,090
Hancock Bank Series 2006 Revenue	Money Market Account-Managed	232,269
Hancock Bank Series 2006 Prepayment	Money Market Account-Managed	2
	Total Debt Service Fund Investments	\$ <u>606,361</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<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>722.33</u>
		Total 001 - General Fund	94,434.83

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2014 Through 2/28/2014

<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	302.21
		Total 200 - Debt Service Fund	179,936.21
Report Balance			274,371.04

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	2/14/2014	4848	Reimbursement for Amenity Facility Supplies	745.26
Amenity Services Group, Inc.	2/27/2014	4892	Reimbursement for Amenity Facility Supplies	161.87
Austin Outdoor Landscape Professionals	2/20/2014	52423	Irrigation Repairs 02/14	117.70
Dunn & Associates, Inc.	2/12/2014	14-136	Engineering Services 01/14	3,665.79
Dunn & Associates, Inc.	2/26/2014	14-149	Engineering Services 02/14	959.72
Hopping Green & Sams	2/28/2014	74840	General Legal Services 01/14	4,935.44
JEA	2/21/2014	2131190250 02/14	1430 St Thomas Island Py 02/14	12.36
Morris Publishing	2/28/2014	C15367655	Acct #1000253328 Legal Advertising 02/06/14	96.03
Southern Recreation, Inc	2/21/2014	7574	Relocate Grill @ Amenity Center	400.00
			Total 001 - General Fund	11,094.17
Report Balance				11,094.17

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
February 28, 2014

Balance Sheet

1. Trust statement activity has been recorded through 02/28/14.
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.
4. Payments for Invoice # 680-14-01 in the amount of \$169,213.25 were received in March 2014.