

Glen St. Johns  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Glen St. Johns Community Development District**

Balance Sheet

As of 3/31/2014

(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	184,438	0	184,438	0	0
Investments	0	718,320	718,320	0	0
Accounts Receivable	36,423	68,734	105,157	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	4,960	4,960	0	0
Amount Available in Debt Service	0	0	0	0	787,054
Amount To Be Provided	0	0	0	0	4,837,946
Fixed Assets	0	0	0	8,123,671	0
<b>Total Assets</b>	<b>224,181</b>	<b>792,014</b>	<b>1,016,196</b>	<b>8,123,671</b>	<b>5,625,000</b>
<b>Liabilities</b>					
Accounts Payable	11,951	0	11,951	0	0
Accrued Expenses Payable	5,393	0	5,393	0	0
Other Current Liabilities	0	4,960	4,960	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	4,960	0	4,960	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>	<b>22,303</b>	<b>4,960</b>	<b>27,264</b>	<b>0</b>	<b>5,625,000</b>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	17,668	522,071	539,740	8,123,671	0
Net Change in Fund Balance	184,209	264,983	449,192	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>201,878</b>	<b>787,054</b>	<b>988,932</b>	<b>8,123,671</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>224,181</b>	<b>792,014</b>	<b>1,016,196</b>	<b>8,123,671</b>	<b>5,625,000</b>

See Notes to Unaudited Financial Statements

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(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	129,046	1,547	(1.21)%
Off Roll	187,426	187,426	187,425	(1)	0.00%
<b>Total Revenues</b>	<b>314,925</b>	<b>314,925</b>	<b>316,471</b>	<b>1,546</b>	<b>(0.49)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	3,600	1,800	1,800	0	50.00%
Financial & Administrative					
District Management	36,000	18,000	18,000	0	50.00%
District Engineer	3,000	1,500	5,468	(3,968)	(82.26)%
Disclosure Report	6,100	3,050	5,000	(1,950)	18.03%
Trustees Fees	8,000	4,000	1,750	2,250	78.12%
Auditing Services	4,200	2,100	0	2,100	100.00%
Arbitrage Rebate Calculation	600	300	600	(300)	0.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	1,000	500	981	(481)	1.92%
Bank Fees	100	50	0	50	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	21	229	95.81%
Legal Counsel					
District Counsel	12,000	6,000	15,439	(9,439)	(28.65)%
Electric Utility Services					
Utility Services	10,000	5,000	2,021	2,979	79.78%
Street Lights	24,000	12,000	11,732	268	51.11%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	2,000	1,000	151	849	92.44%
Water-Sewer Combination Services					
Utility Services	5,500	2,750	711	2,039	87.06%
Stormwater Control					
Aquatic Maintenance	2,500	1,250	1,230	20	50.80%
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	45,000	42,357	2,643	52.93%
Irrigation Repairs	5,000	2,500	118	2,382	97.64%

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	3,815	(1,315)	23.69%
Miscellaneous Expense	5,000	2,500	0	2,500	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	2,500	292	2,208	94.15%
Sidewalk Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Parking Lot Repairs & Maintenance	2,500	1,250	0	1,250	100.00%
Parks & Recreation					
Amenity Maintenance & Repairs	5,000	2,500	665	1,835	86.69%
Cable Television & Internet	3,500	1,750	334	1,416	90.46%
Fitness Equipment Lease & Maintenance	12,000	6,000	1,826	4,174	84.78%
Amenity Facility Janitorial Service & Supplies	5,000	2,500	3,073	(573)	38.53%
Pool Service Contract (Maintenance, Chemicals & Permits)	14,000	7,000	780	6,220	94.42%
Pest Control & Termite Bond	1,000	500	0	500	100.00%
Athletic/Park Court/Field Repairs	2,000	1,000	0	1,000	100.00%
Miscellaneous Expense	2,600	1,300	490	810	81.15%
Contingency					
Miscellaneous Contingency	11,550	5,775	0	5,775	100.00%
Total Expenditures	<u>314,925</u>	<u>169,550</u>	<u>132,261</u>	<u>37,289</u>	<u>58.00%</u>
Excess Revenues Over/(Under) Expenditures	0	145,375	184,209	38,834	0.00%
Fund Balance, Beginning of Period	0	0	17,668	17,668	0.00%
Fund Balance, End of Period	<u>0</u>	<u>145,375</u>	<u>201,878</u>	<u>56,503</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 3/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	27	27	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>412,639</u>	<u>27</u>	<u>0.01%</u>
<b>Expenditures</b>				
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	<u>0</u>	<u>264,983</u>	<u>264,983</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>264,983</u>	<u>264,983</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	522,071	522,071	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>787,054</u></u>	<u><u>787,054</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2014</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation	\$ 374,093
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation	344,225
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation	2
	<b>Total Debt Service Fund Investments</b>	<b><u><u>\$ 718,320</u></u></b>

**Glen St. Johns Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<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	35,700.35
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>722.33</u>
		Total 001 - General Fund	36,422.68

**Glen St. Johns Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2014 Through 3/31/2014

<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	68,432.00
10/1/2013	St. Johns County Tax Collector	FY13-14	302.21
		Total 200 - Debt Service Fund	68,734.21
Report Balance			105,156.89



**Glen St. Johns Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	3/27/2014	4828	Reimbursement for Amenity Facility Supplies	10.10
Austin Outdoor Landscape Professionals	3/24/2014	54452	Monthly Landscape Maintenance 03/14	8,105.50
Dunn & Associates, Inc.	3/12/2014	14-162	Engineering Services 03/14	842.50
Hopping Green & Sams	3/31/2014	75385	General Legal Services 02/14	2,841.28
Waste Pro, Inc	3/20/2014	158900	Facility Waste Disposal 03/05-04/30/14	151.18
			Total 001 - General Fund	11,950.56
Report Balance				11,950.56

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/14.
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 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.