

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

March 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 3/31/2015

(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	217,839	0	217,839	0	0
Investments	0	772,440	772,440	0	0
Accounts Receivable	50,510	87,746	138,256	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	16,176	16,176	0	0
Amount Available in Debt Service	0	0	0	0	876,362
Amount To Be Provided	0	0	0	0	4,638,638
Fixed Assets	0	0	0	9,036,125	0
Total Assets	<u>269,534</u>	<u>876,362</u>	<u>1,145,896</u>	<u>9,036,125</u>	<u>5,515,000</u>
Liabilities					
Accounts Payable	2,027	0	2,027	0	0
Accrued Expenses Payable	3,933	0	3,933	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	16,176	0	16,176	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	<u>22,136</u>	<u>0</u>	<u>22,136</u>	<u>0</u>	<u>5,515,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	65,796	529,429	595,225	9,036,125	0
Net Change in Fund Balance	181,603	346,933	528,536	0	0
Total Fund Equity & Other Credits	<u>247,399</u>	<u>876,362</u>	<u>1,123,761</u>	<u>9,036,125</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>269,534</u>	<u>876,362</u>	<u>1,145,896</u>	<u>9,036,125</u>	<u>5,515,000</u>

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	138,583	138,583	140,089	1,506	(1.08)%
Off Roll	203,712	203,712	203,713	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	30	30	0.00%
Total Revenues	342,295	342,295	343,832	1,537	(0.45)%
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	2,600	400	56.66%
Financial & Administrative					
District Management	37,080	18,540	18,540	0	50.00%
District Engineer	5,000	2,500	1,266	1,234	74.68%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	8,000	4,000	1,750	2,250	78.12%
Auditing Services	4,400	4,400	4,400	0	0.00%
Arbitrage Rebate Calculation	600	300	0	300	100.00%
Public Officials Liability Insurance	5,500	5,500	2,500	3,000	54.54%
Legal Advertising	1,600	800	588	212	63.22%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	150	48	102	84.16%
Legal Counsel					
District Counsel	20,000	10,000	2,319	7,681	88.40%
Electric Utility Services					
Utility Services	10,000	5,000	4,069	931	59.31%
Street Lights	34,000	17,000	12,080	4,920	64.47%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	500	529	(29)	47.10%
Water-Sewer Combination Services					
Utility Services	6,000	3,000	3,709	(709)	38.17%
Stormwater Control					
Aquatic Maintenance	6,000	3,000	2,830	170	52.83%
Other Physical Environment					
General Liability & Property Insurance	9,800	9,800	7,739	2,061	21.03%
Landscape & Irrigation Maintenance	114,240	57,120	50,148	6,972	56.10%
Irrigation Repairs	2,500	1,250	1,077	173	56.90%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	2,500	1,250	350	900	86.00%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	2,500	110	2,390	97.80%
Parks & Recreation					
Amenity Maintenance & Repairs	7,000	3,500	3,300	200	52.86%
Phone, Internet & Alarm Monitoring	3,500	1,750	1,029	721	70.59%
Fitness Equipment Lease & Maintenance	10,500	5,250	4,518	732	56.97%
Amenity Facility Janitorial Service & Supplies	6,500	3,250	2,812	438	56.74%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	8,000	6,491	1,509	59.43%
Pest Control & Termite Bond	1,000	500	250	250	75.00%
Park/Playground Repairs	2,000	1,000	82	918	95.87%
Contingency					
Miscellaneous Contingency	11,100	5,550	21,920	(16,370)	(97.48)%
Total Expenditures	<u>342,295</u>	<u>181,085</u>	<u>162,229</u>	<u>18,856</u>	<u>52.61%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>161,210</u>	<u>181,603</u>	<u>20,393</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>161,210</u>	<u>181,603</u>	<u>20,393</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	65,796	65,796	0.00%
Fund Balance, End of Period	<u>0</u>	<u>161,210</u>	<u>247,399</u>	<u>86,189</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 3/31/2015

(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	25	25	0.00%
Special Assessments				
Tax Roll	53,344	53,344	0	0.00%
Debt Service Prepayments	0	79,065	79,065	0.00%
Off Roll	359,268	359,268	0	0.00%
Total Revenues	<u>412,612</u>	<u>491,702</u>	<u>79,089</u>	<u>19.17%</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	0	346,933	346,933	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	346,933	346,933	0.00%
Fund Balance, Beginning of Period	0	529,429	529,429	0.00%
Fund Balance, End of Period	<u>0</u>	<u>876,362</u>	<u>876,362</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
March 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2015</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation	\$ 374,132
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation	319,242
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation	79,066
	Total Debt Service Fund Investments	\$ <u>772,440</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

<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	968.00
12/1/2014	Frank & Diana Molimock	680-15-03	173.22
12/1/2014	KB Homes Jacksonville LLC	680-15-01	28,062.43
12/1/2014	Keith & Isabel Honkonen	680-15-04	173.22
12/1/2014	Richmond American Homes of Florida, LP	680-15-02	20,787.00
12/1/2014	Ronald D & Nida Rogers	680-15-05	<u>346.45</u>
		Total 001 - General Fund	50,510.32

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2015 Through 3/31/2015

<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	372.63
12/1/2014	Frank & Diana Molimock	680-15-03	305.50
12/1/2014	KB Homes Jacksonville LLC	680-15-01	49,491.00
12/1/2014	Keith & Isabel Honkonen	680-15-04	305.50
12/1/2014	Richmond American Homes of Florida, LP	680-15-02	36,660.00
12/1/2014	Ronald D & Nida Rogers	680-15-05	611.00
		Total 200 - Debt Service Fund	87,745.63
Report Balance			138,255.95

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	3/2/2015	12662	Audit Services for FY 13/14	900.00
Hopping Green & Sams	3/27/2015	81168	General Legal Services 02/15	706.00
JEA	3/16/2015	1608024175 03/15	1430 St Thomas Island Py 03/15	395.52
Vicky Oakes St Johns County Supervisor of Elections	3/9/2015	2015-06	2014 General CDD Election Services	25.31
Total 001 - General Fund				2,026.83
Report Balance				2,026.83

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
March 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 03/31/2015.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

A/R Ledger-General Fund

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.
4. Payments totaling \$1,212.57 for Invoice # 680-15-01 were received in April 2015.
5. Payments totaling \$369.55 for Invoice # 680-15-02 were received in April 2015.
6. Payment of \$173.23 for Invoice # 680-15-05 was received in April 2015.

A/R Ledger-Debt Service Fund

7. 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.
8. Payments totaling \$2,138.50 for Invoice # 680-15-01 were received in April 2015.
9. Payments totaling \$651.73 for Invoice # 680-15-02 were received in April 2015.
10. Payment of \$305.50 for Invoice # 680-15-05 was received in April 2015.