

Glen St. Johns  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Glen St. Johns Community Development District**

Balance Sheet

As of 5/31/2014

(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	162,254	0	162,254	0	0
Investments	0	529,304	529,304	0	0
Accounts Receivable	254	106	360	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	529,409
Amount To Be Provided	0	0	0	0	4,985,591
Fixed Assets	0	0	0	8,123,671	0
<b>Total Assets</b>	<b>165,828</b>	<b>534,370</b>	<b>700,198</b>	<b>8,123,671</b>	<b>5,515,000</b>
<b>Liabilities</b>					
Accounts Payable	4,009	0	4,009	0	0
Accrued Expenses Payable	6,690	0	6,690	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	5,515,000
<b>Total Liabilities</b>	<b>15,659</b>	<b>4,960</b>	<b>20,620</b>	<b>0</b>	<b>5,515,000</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	132,501	7,338	139,839	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>150,169</b>	<b>529,409</b>	<b>679,578</b>	<b>8,123,671</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>165,828</b>	<b>534,370</b>	<b>700,198</b>	<b>8,123,671</b>	<b>5,515,000</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 5/31/2014

(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	129,047	1,548	(1.21)%
Off Roll	187,426	187,426	187,425	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	15	15	0.00%
<b>Total Revenues</b>	<b>314,925</b>	<b>314,925</b>	<b>316,487</b>	<b>1,562</b>	<b>(0.50)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	3,600	2,400	2,800	(400)	22.22%
Financial & Administrative					
District Management	36,000	24,000	24,000	0	33.33%
District Engineer	3,000	2,000	6,558	(4,558)	(118.60)%
Disclosure Report	6,100	4,067	5,000	(933)	18.03%
Trustees Fees	8,000	5,333	3,500	1,833	56.25%
Auditing Services	4,200	2,800	4,200	(1,400)	0.00%
Arbitrage Rebate Calculation	600	400	600	(200)	0.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	1,000	667	1,077	(410)	(7.68)%
Bank Fees	100	67	0	67	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	21	312	95.81%
Legal Counsel					
District Counsel	12,000	8,000	21,790	(13,790)	(81.58)%
Electric Utility Services					
Utility Services	10,000	6,667	3,149	3,518	68.51%
Street Lights	24,000	16,000	15,755	245	34.35%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	2,000	1,333	302	1,031	84.89%
Water-Sewer Combination Services					
Utility Services	5,500	3,667	1,546	2,121	71.89%
Stormwater Control					
Aquatic Maintenance	2,500	1,667	1,940	(273)	22.40%
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	60,000	58,568	1,432	34.92%

**Glen St. Johns Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	3,333	118	3,216	97.64%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	5,183	(1,849)	(3.65)%
Miscellaneous Expense	5,000	3,333	0	3,333	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	5,000	3,333	935	2,398	81.29%
Sidewalk Repair & Maintenance	2,500	1,667	0	1,667	100.00%
Parking Lot Repairs & Maintenance	2,500	1,667	0	1,667	100.00%
Parks & Recreation					
Amenity Maintenance & Repairs	5,000	3,333	2,269	1,065	54.62%
Cable Television & Internet	3,500	2,333	525	1,808	84.98%
Fitness Equipment Lease & Maintenance	12,000	8,000	3,332	4,668	72.23%
Amenity Facility Janitorial Service & Supplies	5,000	3,333	3,949	(615)	21.02%
Pool Service Contract (Maintenance, Chemicals & Permits)	14,000	9,333	2,775	6,558	80.17%
Pest Control & Termite Bond	1,000	667	0	667	100.00%
Athletic/Park Court/Field Repairs	2,000	1,333	0	1,333	100.00%
Miscellaneous Expense	2,600	1,733	490	1,243	81.15%
Contingency					
Miscellaneous Contingency	11,550	7,700	0	7,700	100.00%
Total Expenditures	<u>314,925</u>	<u>218,008</u>	<u>183,987</u>	<u>34,022</u>	<u>41.58%</u>
Excess Revenues Over/(Under) Expenditures	0	96,917	132,501	35,584	0.00%
Fund Balance, Beginning of Period	0	0	17,668	17,668	0.00%
Fund Balance, End of Period	<u>0</u>	<u>96,917</u>	<u>150,169</u>	<u>53,252</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 5/31/2014

(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	38	38	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>412,650</u>	<u>38</u>	<u>0.01%</u>
<b>Expenditures</b>				
Debt Service				
Interest	282,612	295,312	(12,700)	(4.49)%
Principal	130,000	110,000	20,000	15.38%
Total Expenditures	<u>412,612</u>	<u>405,312</u>	<u>7,300</u>	<u>1.77%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>7,338</u>	<u>7,338</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>7,338</u>	<u>7,338</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>529,409</u></u>	<u><u>529,409</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation	\$ 374,100
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation	155,202
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation	2
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>529,304</u></b>

**Glen St. Johns Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>253.75</u>
		Total 001 - General Fund	253.75

**Glen St. Johns Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2014 Through 5/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	St. Johns County Tax Collector	FY13-14	106.16
		Total 200 - Debt Service Fund	106.16
Report Balance			359.91



**Glen St. Johns Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc.	5/23/2014	5070	Reimbursement for Amenity Facility Supplies	169.11
Hopping Green & Sams	5/30/2014	76264	General Legal Services 04/14	3,764.91
Waste Pro, Inc	5/20/2014	0000164839	Facility Waste Disposal 06/14	75.47
			Total 001 - General Fund	4,009.49
Report Balance				4,009.49

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/14.
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.