

Glen St. Johns
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Glen St. Johns Community Development District

Balance Sheet

As of 5/31/2015

(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	205,210	0	205,210	0	0
Investments	0	725,814	725,814	0	0
Accounts Receivable	659	731	1,391	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	0	0	0	0
Amount Available in Debt Service	0	0	0	0	726,545
Amount To Be Provided	0	0	0	0	4,588,455
Fixed Assets	0	0	0	9,036,125	0
Total Assets	<u>207,054</u>	<u>726,545</u>	<u>933,599</u>	<u>9,036,125</u>	<u>5,315,000</u>
Liabilities					
Accounts Payable	4,749	0	4,749	0	0
Accrued Expenses Payable	4,155	0	4,155	0	0
Other Current Liabilities	0	0	0	0	0
Deferred Revenue	0	0	0	0	0
Due To Other Funds	0	0	0	0	0
Debt Service Obligations-Current	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	5,315,000
Total Liabilities	<u>8,905</u>	<u>0</u>	<u>8,905</u>	<u>0</u>	<u>5,315,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	65,796	529,429	595,225	9,036,125	0
Net Change in Fund Balance	132,353	197,116	329,470	0	0
Total Fund Equity & Other Credits	<u>198,149</u>	<u>726,545</u>	<u>924,695</u>	<u>9,036,125</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>207,054</u>	<u>726,545</u>	<u>933,599</u>	<u>9,036,125</u>	<u>5,315,000</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 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	138,583	138,583	140,098	1,515	(1.09)%
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	343,841	1,546	(0.45)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,000	3,400	600	43.33%
Financial & Administrative					
District Management	37,080	24,720	24,720	0	33.33%
District Engineer	5,000	3,333	4,298	(965)	14.03%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	8,000	8,000	3,725	4,275	53.43%
Auditing Services	4,400	4,400	4,400	0	0.00%
Arbitrage Rebate Calculation	600	400	600	(200)	0.00%
Public Officials Liability Insurance	5,500	5,500	2,500	3,000	54.54%
Legal Advertising	1,600	1,067	822	244	48.59%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	200	48	152	84.16%
Legal Counsel					
District Counsel	20,000	13,333	4,320	9,013	78.40%
Electric Utility Services					
Utility Services	10,000	6,667	5,482	1,185	45.18%
Street Lights	34,000	22,667	16,808	5,859	50.56%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,000	667	605	62	39.49%
Water-Sewer Combination Services					
Utility Services	6,000	4,000	3,709	291	38.17%
Stormwater Control					
Aquatic Maintenance	6,000	4,000	3,820	180	36.33%
Other Physical Environment					
General Liability & Property Insurance	9,800	9,800	8,051	1,749	17.85%
Landscape & Irrigation Maintenance	114,240	76,160	69,388	6,772	39.26%
Irrigation Repairs	2,500	1,667	1,217	449	51.30%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	2,500	1,667	350	1,317	86.00%
Road & Street Facilities					
Entry Features, Roadway & Sidewalk Maintenance/Repair	5,000	3,333	110	3,223	97.80%
Parks & Recreation					
Amenity Maintenance & Repairs	7,000	4,667	4,340	327	38.00%
Phone, Internet & Alarm Monitoring	3,500	2,333	1,231	1,103	64.83%
Fitness Equipment Lease & Maintenance	10,500	7,000	6,024	976	42.62%
Amenity Facility Janitorial Service & Supplies	6,500	4,333	3,792	542	41.66%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	10,667	9,401	1,266	41.24%
Pest Control & Termite Bond	1,000	667	250	417	75.00%
Park/Playground Repairs	2,000	1,333	982	351	50.87%
Contingency					
Miscellaneous Contingency	11,100	7,400	21,920	(14,520)	(97.48)%
Total Expenditures	<u>342,295</u>	<u>237,488</u>	<u>211,487</u>	<u>26,001</u>	<u>38.21%</u>
Excess of Revenue Over (Under) Expenditures	0	104,807	132,353	27,547	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	104,807	132,353	27,547	0.00%
Fund Balance, Beginning of Period	0	0	65,796	65,796	0.00%
Fund Balance, End of Period	<u>0</u>	<u>104,807</u>	<u>198,149</u>	<u>93,343</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 5/31/2015

(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	38	38	0.00%
Special Assessments				
Tax Roll	53,344	53,344	0	0.00%
Debt Service Prepayments	0	274,004	274,004	0.00%
Off Roll	359,268	359,268	0	0.00%
Total Revenues	<u>412,612</u>	<u>686,654</u>	<u>274,041</u>	<u>66.42%</u>
Expenditures				
Debt Service				
Interest	297,612	289,538	8,075	2.71%
Principal	115,000	200,000	(85,000)	(73.91)%
Total Expenditures	<u>412,612</u>	<u>489,538</u>	<u>(76,925)</u>	<u>(18.64)%</u>
Excess of Revenues Over/(Under) Expenditures	0	197,116	197,116	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	197,116	197,116	0.00%
Fund Balance, Beginning of Period	0	529,429	529,429	0.00%
Fund Balance, End of Period	<u>0</u>	<u>726,545</u>	<u>726,545</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
May 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation	\$ 366,749
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation	162,669
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation	196,396
	Total Debt Service Fund Investments	\$ <u>725,814</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<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	312.70
12/1/2014	Frank & Diana Molimock	680-15-03	173.22
12/1/2014	Keith & Isabel Honkonen	680-15-04	173.22
		Total 001 - General Fund	659.14

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2015 Through 5/31/2015

<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	120.38
12/1/2014	Frank & Diana Molimock	680-15-03	305.50
12/1/2014	Keith & Isabel Honkonen	680-15-04	305.50
		Total 200 - Debt Service Fund	731.38
Report Balance			1,390.52

Glen St. Johns Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	5/22/2015	15-222	Engineering Services through 05/15	3,032.38
Hopping Green & Sams	5/26/2015	82095	General Legal Services 04/15	<u>1,717.04</u>
			Total 001 - General Fund	4,749.42
			Fund	
Report Balance				<u><u>4,749.42</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/2015.
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.

A/R Ledger-Debt Service Fund

4. 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.