



Rizzetta & Company

Glen St. Johns Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

**glenstjohnscdd.org
rizzetta.com**

Glen St. Johns Community Development District

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	211,265	0	0	211,265	0	0
Investments	200,004	0	1,001,350	1,201,354	0	0
Accounts Receivable	20,977	0	18,263	39,240	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,185	0	0	1,185	0	0
Due From Other Funds	0	50,000	10,574	60,574	0	0
Amount Available in Debt Service	0	0	0	0	0	1,030,188
Amount to be Provided for Debt Service	0	0	0	0	0	1,394,812
Fixed Assets	0	0	0	0	9,036,125	0
Total Assets	433,431	50,000	1,030,188	1,513,619	9,036,125	2,425,000
Liabilities						
Accounts Payable	3,337	0	0	3,337	0	0
Accrued Expenses Payable	7,030	0	0	7,030	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	60,574	0	0	60,574	0	0
Debt Service Obligations-Current	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	2,425,000
Total Liabilities	70,941	0	0	70,941	0	2,425,000
Fund Equity & Other Credits						
Beginning Fund Balance	159,292	0	753,218	912,510	9,036,125	0
Net Change in Fund Balance	203,198	50,000	276,970	530,167	0	0
Total Fund Equity & Other Credits	362,490	50,000	1,030,188	1,442,678	9,036,125	0
Total Liabilities & Fund Equity	433,431	50,000	1,030,188	1,513,619	9,036,125	2,425,000

See Notes to Unaudited Financial Statements

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	4	4	0.00%
Special Assessments					
Tax Roll	306,107	306,107	308,794	2,687	(0.87)%
Off Roll	64,506	64,506	64,506	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	75	75	0.00%
Total Revenues	<u>370,613</u>	<u>370,613</u>	<u>373,379</u>	<u>2,766</u>	<u>(0.75)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	2,400	600	60.00%
Financial & Administrative					
Administrative Services	4,725	2,363	2,363	0	50.00%
District Management	14,000	7,000	7,000	0	49.99%
District Engineer	5,000	2,500	2,579	(79)	48.42%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	8,000	4,000	2,000	2,000	75.00%
Financial & Revenue Collections	3,900	1,950	1,950	0	50.00%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	13,000	6,500	6,500	0	50.00%
Auditing Services	4,000	4,000	2,750	1,250	31.25%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability	2,750	2,750	2,500	250	9.09%
Insurance					
Legal Advertising	1,200	600	497	103	58.59%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	150	53	97	82.42%
Website Hosting, Maintenance, Backup	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	6,606	894	55.96%
Electric Utility Services					
Utility Services	9,000	4,500	4,154	346	53.84%
Street Lights	31,000	15,500	18,249	(2,749)	41.13%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,200	600	583	17	51.42%
Water-Sewer Combination Services					
Utility Services	5,500	2,750	2,607	143	52.60%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic Maintenance	7,080	3,540	2,970	570	58.05%
Other Physical Environment					
General Liability & Property Insurance	9,210	9,210	8,372	838	9.09%
Landscape & Irrigation Maintenance	122,800	61,400	57,995	3,405	52.77%
Irrigation Repairs	4,500	2,250	2,420	(170)	46.22%
Landscape Replacement Plants, Shrubs, Trees	8,000	4,000	1,375	2,625	82.81%
Landscape Miscellaneous Expense	5,000	2,500	1,421	1,079	71.57%
Road & Street Facilities					
Entry Features, Roadway, Sidewalk Repair & Maintenance	5,000	2,500	0	2,500	100.00%
Parks & Recreation					
Amenity Maintenance/Field Operations Contract & Repairs	23,900	11,950	9,518	2,432	60.17%
Phone & Internet	2,100	1,050	980	70	53.34%
Fitness Equipment Lease/Preventative Maintenance	3,000	1,500	430	1,070	85.66%
Amenity Facility Janitorial Service & Supplies	6,350	3,175	3,457	(282)	45.56%
Facility A/C Preventative Maintenance	149	75	0	75	100.00%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	8,000	6,930	1,070	56.68%
Park/Playground Repairs	1,250	625	0	625	100.00%
Access Control Maintenance & Repair	2,000	1,000	0	1,000	100.00%
Special Events					
Special Events	350	175	0	175	100.00%
Contingency					
Miscellaneous Contingency	17,224	8,612	0	8,612	100.00%
Total Expenditures	<u>370,613</u>	<u>198,749</u>	<u>170,182</u>	<u>28,568</u>	<u>54.08%</u>
Excess of Revenue Over (Under) Expenditures	0	171,864	203,198	31,334	0.00%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	171,864	203,198	31,334	0.00%
Fund Balance, Beginning of Period	0	0	159,292	159,292	0.00%
Fund Balance, End of Period	<u>0</u>	<u>171,864</u>	<u>362,490</u>	<u>190,626</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>50,000</u>	<u>50,000</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(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	2,407	2,407	0.00%
Special Assessments				
Tax Roll	132,774	125,158	(7,616)	(5.73)%
Prepayments	0	527,758	527,758	0.00%
Off Roll	89,206	85,540	(3,666)	(4.10)%
Total Revenues	<u>221,980</u>	<u>740,863</u>	<u>518,883</u>	<u>233.75%</u>
Expenditures				
Debt Service				
Interest	146,980	73,894	73,087	49.72%
Principal	75,000	390,000	(315,000)	(420.00)%
Total Expenditures	<u>221,980</u>	<u>463,894</u>	<u>(241,913)</u>	<u>(108.98)%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>276,970</u>	<u>276,970</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>276,970</u>	<u>276,970</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	753,218	753,218	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,030,188</u></u>	<u><u>1,030,188</u></u>	<u><u>0.00%</u></u>

Glen St. Johns CDD
Investment Summary
March 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
Bank of Tampa MM 100910289		\$ 200,004
	<u>Total MM Investments</u>	<u>\$ 200,004</u>
Hancock Bank Series 2006 Interest	Federated Treasury Obligation # 398	\$ 1
Hancock Bank Series 2006 Bond	Federated Treasury Obligation # 398	7
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	111,416
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	258,966
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	630,958
Hancock Bank Series 2006 Sinking	Federated Treasury Obligation # 398	2
	Total Debt Service Fund Investments	<u>\$ 1,001,350</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St. Johns County Tax Collector	FY17-18	4,187.64
10/12/2017	Karie & Paul Stewart	680-18-03A	883.64
10/12/2017	KB Homes Jacksonville LLC	680-18-01	14,800.97
10/12/2017	Philip & Markie Orelli	680-18-05	220.91
10/12/2017	Wesley & Nicole Froneberger	680-18-07	883.64
		Total 001 - General Fund	20,976.80

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St. Johns County Tax Collector	FY17-18	1,460.76
10/12/2017	KB Homes Jacksonville LLC	680-18-01	<u>16,802.50</u>
		Total 200 - Debt Service Fund	18,263.26
			<u>39,240.06</u>
Report Balance			<u><u>39,240.06</u></u>

Glen St. Johns Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	2/28/2018	340727	Reimbursed Expenses 02/17	407.00
Vesta Property Services, Inc.	3/1/2018	339713	Amenity Management Services 03/18	2,929.67
			Total 001 - General Fund	3,336.67
Report Total				3,336.67

Glen St Johns Community Development District
Notes to Unaudited Financial Statements
March 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.