



Rizzetta & Company

Glen St. Johns Community Development District

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

**glenstjohnscdd.org
rizzetta.com**

Glen St. Johns Community Development District

Balance Sheet

As of 5/31/2018

(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	167,919	0	0	167,919	0	0
Investments	200,055	0	433,248	633,303	0	0
Accounts Receivable	1,651	0	191	1,842	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	5,883	55,883	0	0
Amount Available in Debt Service	0	0	0	0	0	439,322
Amount to be Provided for Debt Service	0	0	0	0	0	1,290,678
Fixed Assets	0	0	0	0	9,036,125	0
Total Assets	370,810	50,000	439,322	860,131	9,036,125	1,730,000
Liabilities						
Accounts Payable	2,162	0	0	2,162	0	0
Accrued Expenses Payable	5,091	0	0	5,091	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	55,883	0	0	55,883	0	0
Debt Service Obligations-Current	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	1,730,000
Total Liabilities	63,137	0	0	63,137	0	1,730,000
Fund Equity & Other Credits						
Beginning Fund Balance	159,292	0	753,218	912,510	9,036,125	0
Net Change in Fund Balance	148,380	50,000	(313,896)	(115,516)	0	0
Total Fund Equity & Other Credits	307,673	50,000	439,322	796,994	9,036,125	0
Total Liabilities & Fund Equity	370,810	50,000	439,322	860,131	9,036,125	1,730,000

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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	55	55	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	120	120	0.00%
Total Revenues	<u>370,613</u>	<u>370,613</u>	<u>373,475</u>	<u>2,862</u>	<u>(0.77)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	4,000	3,200	800	46.66%
Financial & Administrative					
Administrative Services	4,725	3,150	3,150	0	33.33%
District Management	14,000	9,333	9,333	0	33.33%
District Engineer	5,000	3,333	4,754	(1,420)	4.92%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	8,000	5,333	2,350	2,983	70.62%
Financial & Revenue Collections	3,900	2,600	2,600	0	33.33%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	13,000	8,667	8,667	0	33.33%
Auditing Services	4,000	4,000	4,000	0	0.00%
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	800	654	146	45.50%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	200	53	147	82.42%
Website Hosting, Maintenance, Backup	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	7,106	2,894	52.62%
Electric Utility Services					
Utility Services	9,000	6,000	5,609	391	37.68%
Street Lights	31,000	20,667	24,161	(3,494)	22.06%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,200	800	778	22	35.15%
Water-Sewer Combination Services					
Utility Services	5,500	3,667	3,455	212	37.18%

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic Maintenance	7,080	4,720	3,960	760	44.06%
Other Physical Environment					
General Liability & Property Insurance	9,210	9,210	8,372	838	9.09%
Landscape & Irrigation Maintenance	122,800	81,867	74,399	7,468	39.41%
Irrigation Repairs	4,500	3,000	6,237	(3,237)	(38.60)%
Landscape Replacement Plants, Shrubs, Trees	8,000	5,333	1,375	3,958	82.81%
Landscape Miscellaneous Expense	5,000	3,333	1,421	1,912	71.57%
Road & Street Facilities					
Entry Features, Roadway, Sidewalk Repair & Maintenance	5,000	3,333	850	2,483	83.00%
Parks & Recreation					
Amenity Maintenance/Field Operations Contract & Repairs	23,900	15,933	12,010	3,924	49.74%
Phone & Internet	2,100	1,400	1,229	171	41.49%
Fitness Equipment Lease/Preventative Maintenance	3,000	2,000	430	1,570	85.66%
Amenity Facility Janitorial Service & Supplies	6,350	4,233	4,366	(133)	31.24%
Facility A/C Preventative Maintenance	149	99	0	99	100.00%
Pool Service Contract (Maintenance, Chemicals & Permits)	16,000	10,667	9,388	1,279	41.32%
Park/Playground Repairs	1,250	833	0	833	100.00%
Access Control Maintenance & Repair	2,000	1,333	874	460	56.30%
Special Events					
Special Events	350	233	0	233	100.00%
Contingency					
Miscellaneous Contingency	17,224	11,483	6,090	5,393	64.64%
Total Expenditures	<u>370,613</u>	<u>256,037</u>	<u>225,095</u>	<u>30,942</u>	<u>39.26%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>114,576</u>	<u>148,380</u>	<u>33,804</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(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	114,576	148,380	33,804	0.00%
Fund Balance, Beginning of Period	0	0	159,292	159,292	0.00%
Fund Balance, End of Period	<u>0</u>	<u>114,576</u>	<u>307,673</u>	<u>193,097</u>	<u>0.00%</u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 5/31/2018

(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	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	50,000	0	50,000	100.00%
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><u>0</u></u>	<u><u>50,000</u></u>	<u><u>50,000</u></u>	<u><u>0.00%</u></u>

Glen St. Johns Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 5/31/2018

(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	4,529	4,529	0.00%
Special Assessments				
Tax Roll	132,774	125,158	(7,616)	(5.73)%
Prepayments	0	693,426	693,426	0.00%
Off Roll	89,206	85,540	(3,666)	(4.10)%
Total Revenues	<u>221,980</u>	<u>908,654</u>	<u>686,673</u>	<u>309.34%</u>
Expenditures				
Debt Service				
Interest	146,980	137,550	9,430	6.41%
Principal	75,000	1,085,000	(1,010,000)	(1,346.66)%
Total Expenditures	<u>221,980</u>	<u>1,222,550</u>	<u>(1,000,570)</u>	<u>(450.75)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(313,896)	(313,896)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(313,896)	(313,896)	0.00%
Fund Balance, Beginning of Period	0	753,218	753,218	0.00%
Fund Balance, End of Period	<u>0</u>	<u>439,322</u>	<u>439,322</u>	<u>0.00%</u>

Glen St. Johns CDD
Investment Summary
May 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
Bank of Tampa MM 100910289		\$ 200,055
	<u>Total MM Investments</u>	<u>\$ 200,055</u>
Hancock Bank Series 2006 Interest	Federated Treasury Obligation # 398	\$ 2
Hancock Bank Series 2006 Bond	Federated Treasury Obligation # 398	0
Hancock Bank Series 2006 Reserve	Federated Treasury Obligation # 398	111,643
Hancock Bank Series 2006 Revenue	Federated Treasury Obligation # 398	153,614
Hancock Bank Series 2006 Prepayment	Federated Treasury Obligation # 398	167,987
Hancock Bank Series 2006 Sinking	Federated Treasury Obligation # 398	2
	<u>Total Debt Service Fund Investments</u>	<u>\$ 433,248</u>

Glen St. Johns Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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	546.37
10/12/2017	Karie & Paul Stewart	680-18-03A	883.64
10/12/2017	Philip & Markie Orelli	680-18-05	220.91
		Total 001 - General Fund	1,650.92

Glen St. Johns Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<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	190.60
		Total 200 - Debt Service Fund	190.60
Report Balance			1,841.52

Glen St. Johns Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Verdego, LLC	5/23/2018	10945	Installation Of Concrete Walkway	850.00
The St. Augustine Record Dept 1261	5/25/2018	0003048083	Acct #15636 Legal Advertising 05/18	67.32
Dunn & Associates, Inc.	6/1/2018	18-297	Engineering Services 05/18	1,245.08
			Total 001 - General Fund	2,162.40
Report Total				2,162.40

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/18.
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.