

River Glen  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**River Glen Community Development District**

Balance Sheet

As of 10/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	177,104	0	0	177,104	0	0
Investments	586	1,153,898	1,385	1,155,869	0	0
Accounts Receivable	125,298	253,506	0	378,805	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	4,440	0	0	4,440	0	0
Due From Other Funds	0	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0	10,390,000
Fixed Assets	0	0	0	0	6,556,267	0
<b>Total Assets</b>	<u>307,428</u>	<u>1,407,405</u>	<u>1,385</u>	<u>1,716,218</u>	<u>6,556,267</u>	<u>10,390,000</u>
<b>Liabilities</b>						
Accounts Payable	5,476	0	0	5,476	0	0
Accrued Expenses Payable	2,990	0	0	2,990	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Debt Service Obligations--Current	0	2,771,899	0	2,771,899	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,390,000
<b>Total Liabilities</b>	<u>8,466</u>	<u>2,771,899</u>	<u>0</u>	<u>2,780,365</u>	<u>0</u>	<u>10,390,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	149,781	(1,618,021)	1,386	(1,466,854)	6,556,267	0
Net Change in Fund Balance	149,181	253,527	(1)	402,707	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>298,962</u>	<u>(1,364,494)</u>	<u>1,385</u>	<u>(1,064,147)</u>	<u>6,556,267</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>307,428</u>	<u>1,407,405</u>	<u>1,385</u>	<u>1,716,218</u>	<u>6,556,267</u>	<u>10,390,000</u>

See Notes to Unaudited Financial Statements

**River Glen Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2	2	0.00%
Special Assessments					
Tax Roll	125,307	125,307	125,298	(8)	0.00%
Off Roll	216,165	54,041	54,041	0	74.99%
Other Miscellaneous Revenues					
Miscellaneous	0	0	50	50	0.00%
<b>Total Revenues</b>	<u>341,472</u>	<u>179,348</u>	<u>179,392</u>	<u>44</u>	<u>47.47%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	5,000	417	0	417	100.00%
Financial & Administrative					
Administrative Services	2,700	225	225	0	91.66%
District Management	31,300	2,608	2,608	0	91.66%
District Engineer	2,500	208	0	208	100.00%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	3,500	292	0	292	100.00%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	16,250	1,354	1,354	0	91.66%
Auditing Services	5,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability	5,500	1,124	1,124	0	79.55%
Insurance					
Legal Advertising	2,000	167	2,375	(2,208)	(18.74)%
Bank Fees	100	8	0	8	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	300	25	0	25	100.00%
Legal Counsel					
District Counsel	20,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	17,000	1,417	1,094	323	93.56%
Street Lights	9,000	750	816	(66)	90.93%
Gas Utility Services					
Utility Services	1,500	125	0	125	100.00%
Garbage/Solid Waste Control Services					
Solid Waste Assessment	2,600	217	0	217	100.00%

**River Glen Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	12,000	1,000	442	558	96.31%
Stormwater Control					
Aquatic Maintenance	6,000	500	490	10	91.83%
Other Physical Environment					
General Liability Insurance	1,500	1,500	0	1,500	100.00%
Property Casualty Insurance	19,500	19,500	3,846	15,654	80.27%
Entry & Walls Maintenance and Lighting Repairs	4,000	333	0	333	100.00%
Landscape & Irrigation Maintenance	65,000	5,417	5,093	324	92.16%
Irrigation Repairs	5,000	417	703	(286)	85.95%
Landscape Replacement Plants, Shrubs, & Trees	7,500	625	306	319	95.92%
Miscellaneous Expense	5,000	417	0	417	100.00%
Road & Street Facilities					
Parking Lot/Roadway Repair & Maintenance	5,000	417	0	417	100.00%
Parks & Recreation					
Amenity Management/Maintenance	9,960	830	693	137	93.04%
Cable Television & Internet	1,500	125	109	16	92.73%
Facility Janitorial Service	5,000	417	383	34	92.34%
Facility Janitorial Supplies	1,500	125	0	125	100.00%
Pool/Water Park/ Fountain Maintenance	17,500	1,458	1,330	128	92.40%
Access Control/Security Camera Maintenance & Repairs	2,500	208	0	208	100.00%
Fitness Equipment Maintenance & Repairs	9,500	792	599	193	93.69%
Pest Control & Termite Bond	1,000	413	413	0	58.75%
Athletic/Park Court/Field Repairs	2,000	167	0	167	100.00%
Miscellaneous Expense	3,000	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	7,087	591	1,033	(442)	85.42%
Total Expenditures	<u>326,472</u>	<u>51,778</u>	<u>30,211</u>	<u>21,568</u>	<u>90.75%</u>
Excess of Revenues Over/(Under) Expenditures	<u>15,000</u>	<u>127,570</u>	<u>149,181</u>	<u>21,612</u>	<u>(894.54)%</u>

**River Glen Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(15,000)	(15,000)	0	15,000	100.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>112,570</u>	<u>149,181</u>	<u>36,612</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	149,781	149,781	0.00%
Fund Balance, End of Period	<u>0</u>	<u>112,570</u>	<u>298,962</u>	<u>186,393</u>	<u>0.00%</u>

**River Glen Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Contingency				
Capital Reserves	<u>15,000</u>	<u>0</u>	<u>(15,000)</u>	<u>(100.00)%</u>
Total Expenditures	<u>15,000</u>	<u>0</u>	<u>15,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>(15,000)</u>	<u>0</u>	<u>(15,000)</u>	<u>100.00%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	<u>15,000</u>	<u>0</u>	<u>15,000</u>	<u>100.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**River Glen Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	19	(19)	0.00%
Special Assessments				
Tax Roll	253,506	253,506	0	0.00%
Total Revenues	<u>253,506</u>	<u>253,525</u>	<u>19</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	68,506	0	(68,506)	(100.00)%
Principal	185,000	0	(185,000)	(100.00)%
Total Expenditures	<u>253,506</u>	<u>0</u>	<u>253,506</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	253,525	(253,525)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	1	(1)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	253,527	(253,527)	0.00%
Fund Balance, Beginning of Period	0	(1,618,021)	(1,618,021)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(1,364,494)</u>	<u>(1,364,494)</u>	<u>0.00%</u>

**River Glen Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 10/31/2013

(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	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(1)	1	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(1)</u>	<u>1</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,386	1,386	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,385</u></u>	<u><u>1,385</u></u>	<u><u>0.00%</u></u>



**River Glen CDD**  
**Investment Summary**  
**October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
State Board of Administration	Local Government Surplus Trust Funds Investment Pool	\$ 439
State Board of Administration	Local Government Surplus Trust Funds Investment Pool B	147
	<b>Total General Fund Investments</b>	<b><u>\$ 586</u></b>
US Bank Series 2006A Revenue	US Bank Money Market Account Managed	\$ 796,503
US Bank Series 2006A Reserve	US Bank Money Market Account Managed	327,612
US Bank Series 2006A Redemption/Prepayment	US Bank Money Market Account Managed	29,783
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,153,898</u></b>
US Bank Series 2006A Deferred Costs	US Bank Money Market Account Managed	\$ 1,385
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 1,385</u></b>

**River Glen Community Development District**

Summary A/R Ledger

From 10/1/2013 Through 10/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Nassau County Tax Collector	FY13-14	<u>378,804.81</u>
Report Balance			<u><u>378,804.81</u></u>

**River Glen Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Atlantic Companies	10/23/2013	941580	Furnish/Install Security Buzzer at Gate	1,033.00
Department of Economic Opportunity	10/1/2013	30197	Special District Filing Fee FY 13/14	175.00
Hopping Green & Sams	10/22/2013	72956	Legal Services 09/13	248.00
JEA	10/29/2013	Acct#4780546006 10/13	Monthly Irrig, Water, Sewer 10/13	442.49
Morris Communications	10/31/2013	C15167555	Acct #1000242915 Legal Advertising 10/10/13	556.62
Morris Communications	10/31/2013	C15167576	Acct #1000242915 Legal Advertising 10/11/13	1,206.01
Morris Communications	10/31/2013	C15199814	Acct #1000242915 Legal Advertising 10/31/13	612.28
The Dumont Company, Inc.	10/25/2013	293860	Monthly Pool Chemicals 10/13	500.00
ValleyCrest Landscape Maintenance	10/16/2013	4354971	Irrigation Maintenance 10/31	510.50
ValleyCrest Landscape Maintenance	10/16/2013	4354972	Irrigation Maintenance 10/13	192.00
			Total 001 - General Fund	5,475.90
Report Balance				5,475.90

**River Glen Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. Debt Service Obligations-Current represents scheduled Series 2006 Debt Service payments that were not made May 2009 - May 2013.

**Summary A/R Ledger**

5. 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.