

**ST. JOHNS FOREST
COMMUNITY DEVELOPMENT DISTRICT**

MARCH 19, 2020

AGENDA PACKAGE

St. Johns Forest Community Development District

Inframark, Infrastructure Management Services

210 N. University Drive, Suite 702 • Coral Springs, Florida 33071 • Tel: (954) 603-0033 • Fax: (954) 345-1292

March 12, 2020

Board of Supervisors

St. Johns Forest Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the St. Johns Forest Community Development District will be held on Thursday March 19, 2020 at 10:00 a.m. at First Florida Credit Union, 1950 CR210 West, St Johns, Florida. Following is the agenda for the meeting:

- 1. Roll Call**
- 2. Audience Comments**
- 3. Approval of the Minutes of the January 16, 2020 Meeting**
- 4. District Manager's Report**
 - A. Consideration of Resolution 2020-03 Confirming the District's Use of the St. Johns County Supervisor of Elections
 - B. Qualifying Information
 - C. Acceptance of the FY2019 Financial Audit Report prepared by Berger, Toombs, Elam, Gaines & Frank
 - D. Martex Services Additional Invoice
 - E. Workhorse Projects Proposal
- 5. Engineer's Report**
- 6. Attorney's Report**
 - A. Consideration of Resolution 2020-04, Adopting An Internal Controls Policy
- 7. Supervisor Requests**
- 8. Acceptance of the February 2020 Financial Statements and Approval of the Check Register and Invoices for January and February 2020**
- 9. Adjournment**

As previously directed, this agenda is being distributed to you electronically. Additional items for your consideration may be distributed under separate cover. We look forward to seeing you at the meeting. If you have any questions in the meantime, please contact me at (904) 940-6044, on extension 40592.

Sincerely,

Janice Eggleton Davis

Janice Eggleton Davis
District Manager
JED/ab

cc: Michael Eckert, Esq. Michael Yuro, P.E. Carl Eldred, Esq.

Third Order of Business

MINUTES OF MEETING ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the St. Johns Forest Community Development District was held on Thursday, January 16, 2020 at 10:00 a.m. The meeting was held at First Florida Credit Union at 1950 County Road 210 West, St. Johns, Florida 32259.

Present and constituting a quorum were:

Michael Morgenstern, D.O.	Chairman
Philip Messana	Vice Chairman
Elaine Johnson	Assistant Secretary
Charles Kuehne	Assistant Secretary
Carly Weddle	Assistant Secretary

Also present were:

Janice Eggleton Davis	District Manager
Carl Eldred, Esq.	District Attorney (<i>via phone</i>)
Members of the Public	

The following is a summary of the discussions and actions taken during the January 16, 2020 St. Johns Forest Community Development District's Board of Supervisors Meeting.

FIRST ORDER OF BUSINESS

Roll Call

- Ms. Davis called the meeting to order and called the roll. A quorum was established.

SECOND ORDER OF BUSINESS

Audience Comments

- Mr. Jim Hanratty inquired on:
 - Status of the repairs to the sod.
 - Analysis performed by Mr. Yuro to determine whether the pond behind his home encroached on his non-easement and what scientific method did he use.
- Dr. Erick Aguilar, Congressional Candidate noted this year the census will be conducted and they are hiring census takers.

THIRD ORDER OF BUSINESS

Approval of the Minutes of November 21, 2019 Meeting

- Ms. Davis asked if there were any corrections, deletions or additions to the minutes.
- Corrections were made and will be part of the final record.

On MOTION by Mr. Kuehne seconded by Dr. Morgenstern with all in favor, the minutes of the November 21, 2019 meeting were approved as amended.

FOURTH ORDER OF BUSINESS**District Manager's Report**

- Ms. Davis indicated she received calls about the Christmas decorations being up longer than normal. The company promised to have them down by the end of the week.
- They also have had a few lights repaired and replaced.

FIFTH ORDER OF BUSINESS**Public Hearing on Revised Rules of Procedure**

- Ms. Davis indicated this item was presented to the Board at a previous meeting with a memo from District Counsel along with a redline copy of the changes being made to the Rules of Procedure.
- A public hearing was set for today to review the proposed changes to the Rules of Procedure.
- Mr. Eldred mentioned it is important to note while many of these changes are required to comply and reflect changes in Florida Statutes, the District has been complying with these requirements throughout as they have become effective. They do have the rules of procedure that govern many of the activities of the District and they have made changes where appropriate.
- Mr. Eldred summarized the changes to Rules of Procedure as follows:
 - Page 9. One of the main changes which relates to rules concerning the coordination of financial disclosure.
 - Page 11. Some changes to agenda meeting material and the way those are maintained.
 - Page 14. There are some revisions in the way they address security and firesafety systems discussions during meetings. They do go off the record to discuss these items, as permitted by Florida Law.
 - Page 15. To incorporate a Florida Statute revision required in internal controls to prevent fraud, waste and abuse.

- Page 27 and 36. This section of the rules deals with procurement procedures. Those changes deal with notices that are provided when they go out to actively bid and solicit qualifications for projects.
- Page 31 outlines some of the changes to the procedures governing auditor selection.
- Pages 61 through 62 deal with disclosure in competitive solicitation documents of any requirements for a protest bond.
- Those are the general changes that have been made to the rule and there have been no changes since they last discussed these. Mr. Eldred asked if there were any questions.
- Mr. Kuehne had a question as it relates to page 7 of the Rules of Procedure on public information, inspection of records, policies, service contract requirements, financial disclosure coordination. Under subset 2 public records, he is looking for individual emails from each of the Board members and the District. He does not see where there is a requirement for them to maintain these, but he knows they are supposed to. Mr. Eldred stated it is a requirement of Florida Law if they have any emails which address District business, those are public record and must be maintained. There are so many records that fall under this requirement and therefore there is a list of things which are referenced as being public record. He would say generally as a practice any document which deals with District business should be viewed as a public record.
- Further discussion ensued on public records and records retention requirements.
- Ms. Davis asked the Board if they had any further questions. She asked that they motion to open the public hearing for comments from the public on the Rules of Procedure. This was advertised as required 28 and 29 days prior to the meeting.

On MOTION by Dr. Morgenstern seconded by Ms. Weddle with all in favor, the public hearing to receive comments on the Rules of Procedure was opened.

A. Public Comments

- Mr. Hanratty had a question like that of Mr. Kuehne as it relates to individual emails from each Supervisor. He thought he heard Mr. Eldred mention the requirement to maintain separate correspondence and the determination of the Supervisor term. It is his understanding that any communications from the Supervisor would be part of the

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Boards' property and should be maintained by the Board opposed to being maintained separately by each Supervisor.

- In response to Mr. Hanratty's question, Mr. Eldred stated all the Board members have individual email accounts and this was confirmed by Ms. Davis. Ms. Davis stated they have District email accounts, seat 1, seat 2, seat 3, seat 4, seat 5 at stjohsforestcdd.com. It is possible someone may not know the District email address, and email the Supervisor at another email address, so it does not matter how the email is received but there is an obligation to retain these records. The ones which come in to the St. Johns Forest CDD email address is maintained. If the Board receives any item to their personal email address, they should forward it to their CDD email address where the record is maintained.
- Ms. Davis stated Mr. Hanratty's question was is it only for as long as they are in office or is it by the retention requirements. Mr. Eldred stated it is by the retention requirement but if the Board wants, a refresher on this retention policy can be circulated.
- Ms. Davis asked if there were any further comments from the public relating to the Rules of Procedure.

<p>On MOTION by Mr. Kuehne seconded by Ms. Johnson with all in favor, the public hearing on the Rules of Procedure was closed.</p>
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B. Discussion and Consideration of Resolution 2020-02, Adopting the Revised Rules of Procedure

- Ms. Davis presented Resolution 2020-02 which adopts the Rules of Procedure as presented.

<p>On MOTION by Mr. Kuehne seconded by Dr. Morgenstern with all in favor, Resolution 2020-02, Adopting the Revised Rules of Procedure was adopted.</p>
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SIXTH ORDER OF BUSINESS

Engineer's Report

- None.

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SEVENTH ORDER OF BUSINESS

Attorney's Report

- Mr. Eldred mentioned the Florida Legislative session has begun; it will run through March 13, 2020 this year. As always, they will continue to monitor any Bills which are filed and may have potential impact on this District. He will update them as they go through this process.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

- Ms. Johnson informed the Board, the sod which died when they had the irrigation issue has been replaced, as well all the plants were replaced. All of this was still under warranty so there was no charge to District.

NINTH ORDER OF BUSINESS

**Acceptance of the December 2019
Financial Statements and Approval of the
Check Register and Invoices for
November through December 2019**

- Ms. Davis presented the December 2019 financial statements for acceptance and approval of the check register and invoices for November through December 2019.
- Ms. Johnson noted they added the irrigation line item.
- Further discussion ensued regarding the irrigation.

On MOTION by Mr. Kuehne seconded by Ms. Johnson with all in favor, the December financial statements were accepted and the check register and invoices for November through December 2019 were approved.

- Dr. Morgenstern stated in regard to Mr. Hanratty's question, he wondered if Mr. Yuro will respond to him directly. Ms. Davis stated she did not know, but either way she or Mr. Yuro will respond to the questions of Mr. Hanratty.
- Dr. Morgenstern mentioned back in November they said they were going to do some re-sodding. Ms. Davis mentioned that time of year was not the best, but they are getting to the time period. They will have to contact each property owner and seek their consent in writing to ensure access to their property. They would like to ensure the property owners are okay with this before authorizing the vendor to go and replace the sod.

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St. Johns Forest Community Development District

- At the last meeting it was discussed there are three properties that need sod installed. The homeowners would be responsible for the continued watering of it to ensure it is successfully established.

TENTH ORDER OF BUSINESS

Adjournment

- There being no further business,

On MOTION by Dr. Morgenstern seconded by Ms. Johnson with all in favor, the meeting was adjourned.
--

Janice Eggleton Davis, Secretary

Dr. Michael Morgenstern, Chairman

Fourth Order of Business

4A.

RESOLUTION 2020-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), *FLORIDA STATUTES*, AND REQUESTING THAT THE ST. JOHNS COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the St. Johns Forest Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within unincorporated St. Johns County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") seeks to implement Section 190.006(3), *Florida Statutes*, and to instruct the St. Johns County Supervisor of Elections ("**Supervisor**") to conduct the District's elections by the qualified electors of the District at the general election ("**General Election**").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT:

1. **GENERAL ELECTION SEATS.** Seat 4, currently held by Elaine Johnson, and Seat 5, currently held by Michael Morgenstern, are scheduled for General Election on November 3, 2020. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year.
2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the St. Johns County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.
3. **COMPENSATION.** Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.
4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election in November 2020. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 19th day of March, 2020.

**ST. JOHNS FOREST COMMUNITY
DEVELOPMENT DISTRICT**

CHAIRPERSON/VICE CHAIRPERSON

ATTEST:

SECRETARY/ASSISTANT SECRETARY

Exhibit A: Notice of Qualifying Period

Exhibit A:
Notice of Qualifying Period

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES
FOR THE BOARD OF SUPERVISORS OF THE
ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the St. Johns Forest Community Development District (“District”) will commence at noon on June 8, 2020, and close at noon on June 12, 2020. Candidates must qualify for the office of Supervisor with the St. Johns County Supervisor of Elections located at 4455 Avenue A, Suite 101, St. Augustine, Florida 32095; Ph: (904) 823-2238. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the St. Johns County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The St. Johns Forest Community Development District has two (2) seats up for election, specifically seats 4 and 5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2020, and in the manner prescribed by law for general elections.

For additional information, please contact the St. Johns County Supervisor of Elections.

Publish on or before May 25, 2020.

4B

Qualifying to Run for Office

2020 Qualifying Dates

Noon, June 8, 2020 – Noon, June 12, 2020

What happens when you go to the Supervisor of Elections office to qualify? You will file a loyalty oath, a financial disclosure Form 1 and either pay the \$25 qualifying fee or file a certification for 25 signatures.

Qualifying Fees

\$25.00 (Unless qualifying by petition)

Qualifying by Petition

In order to qualify by petition and thereby have the qualifying fee waived, a person needs to gather the signatures of 25 qualified voters residing within the Golden Lakes CDD. The Division of Elections has prescribed the format of the petition, a copy of which is attached.

The deadline to submit petitions to the Supervisor of Elections is **Noon, May 11, 2020.** (Candidates must still qualify during the candidate qualifying period.) Please note that petitions may be submitted prior to the deadline.

There is a verification fee of \$.10 per signature to ensure the signers are valid residents within the CDD. Cash is accepted. The Supervisor of Elections recommends bringing your petitions in person.

If you want to campaign, you are permitted to do so as long as you do not expend any funds. If you are going to expend money for signage, business cards, etc., even if it is your own money, you must open a campaign account and will need to file the required forms. You will also need to appoint a campaign treasurer and designate a campaign depository. If campaigning, signatures may not be obtained until the candidate has filed his or her appointment of campaign treasurer and designation of campaign depository.

The District shall publish a notice of the qualifying period set by the Supervisor of Elections for each election at least two weeks prior to the start of the qualifying period.

Contact the Supervisor of Elections for more specific information on qualifying by petition.

Qualifying Officers

The Qualifying Officer for Special District Offices is the Supervisor of Elections.

St Johns County Supervisor of Elections

Vicky Oakes

4455 Avenue A, Suite 101

St. Augustine, FL 32095

904-823-2238

Toll Free: 888-960-2959

4C.

**St. Johns Forest Community
Development District**

ANNUAL FINANCIAL REPORT

September 30, 2019

St. Johns Forest Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2019

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Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
St. Johns Forest Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of St. Johns Forest Community Development District as of and for the year ended September 30, 2019, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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To the Board of Supervisors
St. Johns Forest Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of St. Johns Forest Community Development District, as of September 30, 2019, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated February 20, 2020 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Johns Forest Community Development District's internal control over financial reporting and compliance.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 20, 2020

**St. Johns Forest Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

Management's discussion and analysis of St. Johns Forest Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position are reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**St. Johns Forest Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including improvements and infrastructure, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2019.

- ◆ The District's total assets exceeded total liabilities by \$3,540,464 (net position). Net investment in capital assets for the District was \$3,132,728. Unrestricted net position for governmental activities was \$379,640. Governmental activities restricted net position was \$28,096.
- ◆ Governmental activities revenues totaled \$496,485 while governmental activities expenses totaled \$439,179.

**St. Johns Forest Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2019	2018
Current assets	\$ 398,975	\$ 362,704
Restricted assets	202,644	198,149
Capital assets	6,081,487	6,224,669
Total Assets	<u>6,683,106</u>	<u>6,785,522</u>
Deferred outflows of resources	<u>81,183</u>	<u>86,750</u>
Total Assets and Deferred Outflows of Resources	<u>6,764,289</u>	<u>6,872,272</u>
Current liabilities	227,993	222,882
Non-current liabilities	2,995,832	3,166,232
Total Liabilities	<u>3,223,825</u>	<u>3,389,114</u>
Net position - net investment in capital assets	3,132,728	3,111,365
Net position - restricted	28,096	21,790
Net position - unrestricted	<u>379,640</u>	<u>350,003</u>
Total Net Position	<u>\$ 3,540,464</u>	<u>\$ 3,483,158</u>

The increases in current assets and net position – unrestricted is primarily due to revenues in excess of expenditures at the fund statement level.

The decrease in capital assets was due to depreciation.

**St. Johns Forest Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2019	2018
Program Revenues		
Charges for services	\$ 484,691	\$ 484,711
General Revenues		
Miscellaneous	1,267	-
Investment earnings	10,527	5,105
Total Revenues	<u>496,485</u>	<u>489,816</u>
Expenses		
General government	96,666	93,486
Physical environment	233,359	235,638
Interest on long-term debt	109,154	112,595
Total Expenses	<u>439,179</u>	<u>441,719</u>
Change in Net Position	57,306	48,097
Net Position - Beginning of Year	<u>3,483,158</u>	<u>3,435,061</u>
Net Position - End of Year	<u><u>\$ 3,540,464</u></u>	<u><u>\$ 3,483,158</u></u>

**St. Johns Forest Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2019 and 2018.

	Governmental Activities	
	<u>2019</u>	<u>2018</u>
Land and improvements	\$ 3,879,381	\$ 3,879,381
Infrastructure	4,183,623	4,183,623
Less: accumulated depreciation	<u>(1,981,517)</u>	<u>(1,838,335)</u>
Governmental Activities Capital Assets	<u>\$ 6,081,487</u>	<u>\$ 6,224,669</u>

During the year, depreciation was \$143,182.

General Fund Budgetary Highlights

The final budget exceeded actual expenditures primarily because of lower maintenance and reserve expenditures than were anticipated.

There were no amendments to the September 30, 2019 budget.

Debt Management

Governmental Activities debt includes the following:

- ◆ In February 2016, the District issued \$3,685,000 Series 2016 Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund and redeem the outstanding Series 2003A Capital Improvement Revenue Bonds. The balance outstanding on the Series 2016 Bonds at September 30, 2019 was \$3,160,000.

Economic Factors and Next Year's Budget

St. Johns Forest Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2020.

**St. Johns Forest Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2019**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Request for Information

The financial report is designed to provide a general overview of St. Johns Forest Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the St. Johns Forest Community Development District, Inframark Infrastructure Management Services, Inc., 210 North University Drive, Suite 702, Coral Springs, Florida 33071.

St. Johns Forest Community Development District
STATEMENT OF NET POSITION
September 30, 2019

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 386,639
Prepaid expenses	7,862
Due from other governments	4,474
Total Current Assets	<u>398,975</u>
Non-Current Assets	
Restricted Assets	
Investments	202,644
Capital Assets, Not Being Depreciated	
Land and improvements	3,879,381
Capital Assets, Being Depreciated	
Infrastructure	4,183,623
Less: accumulated depreciation	<u>(1,981,517)</u>
Total Non-Current Assets	<u>6,284,131</u>
Total Assets	<u>6,683,106</u>
 DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding	<u>81,183</u>
 Total Assets and Deferred Outflows of Resources	<u>6,764,289</u>
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	16,741
Bonds payable	170,000
Accrued interest	41,252
Total Current Liabilities	<u>227,993</u>
Non-Current Liabilities	
Bonds payable, net	<u>2,995,832</u>
Total Liabilities	<u>3,223,825</u>
 NET POSITION	
Net investment in capital assets	3,132,728
Restricted for debt service	28,096
Unrestricted	379,640
Total Net Position	<u><u>\$ 3,540,464</u></u>

See accompanying notes to financial statements.

St. Johns Forest Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Functions/Programs	Expenses	Program Revenues	Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Governmental Activities
Governmental Activities			
General government	\$ (96,666)	\$ 106,283	\$ 9,617
Physical environment	(233,359)	99,148	(134,211)
Interest on long-term debt	(109,154)	279,260	170,106
Total Governmental Activities	<u>\$ (439,179)</u>	<u>\$ 484,691</u>	<u>45,512</u>
General Revenues			
			1,267
			10,527
			<u>11,794</u>
			57,306
			<u>3,483,158</u>
			<u>\$ 3,540,464</u>

See accompanying notes to financial statements.

St. Johns Forest Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2019

	General	Debt Service 202	Total Governmental Funds
ASSETS			
Cash	\$ 386,639	\$ -	\$ 386,639
Due from other governments	1,880	2,594	4,474
Prepaid expenses	7,862	-	7,862
Restricted assets			
Investments, at fair value	-	202,644	202,644
Total Assets	<u>\$ 396,381</u>	<u>\$ 205,238</u>	<u>\$ 601,619</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	<u>\$ 16,741</u>	<u>\$ -</u>	<u>\$ 16,741</u>
FUND BALANCES			
Nonspendable:			
Prepaid expenses	7,862	-	7,862
Restricted:			
Debt service	-	205,238	205,238
Assigned:			
Operating reserves	55,945	-	55,945
Entry signs and columns	100,434	-	100,434
Storwater/roads	62,142	-	62,142
Entry fountain	21,814	-	21,814
Streetlights	12,196	-	12,196
Unassigned	119,247	-	119,247
Total Fund Balances	<u>379,640</u>	<u>205,238</u>	<u>584,878</u>
Total Liabilities and Fund Balances	<u>\$ 396,381</u>	<u>\$ 205,238</u>	<u>\$ 601,619</u>

See accompanying notes to financial statements.

St. Johns Forest Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2019

Total Governmental Fund Balances	\$ 584,878
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets not being depreciated, land and improvements, used in governmental activities are not financial resources and; therefore, are not reported at the fund statement level.	3,879,381
Capital assets being depreciated, infrastructure, \$4,183,623; net of accumulated depreciation, \$(1,981,517), used in governmental activities are not financial resources and; therefore, are not reported at the fund statement level.	2,202,106
Long-term liabilities, including bonds payable, \$(3,160,000), and bond premium, net, \$(5,832), are not due and payable in the current period and; therefore, are not reported at the fund statement level.	(3,165,832)
Deferred outflows of resources are financial resources and therefore, are not reported at the fund statement level.	81,183
Accrued interest expense for long-term debt is not a financial use and; therefore, is not reported at the fund statement level.	<u>(41,252)</u>
Net Position of Governmental Activities	<u><u>\$ 3,540,464</u></u>

See accompanying notes to financial statements.

St. Johns Forest Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	General	Debt Service 202	Total Governmental Funds
Revenues			
Special assessments	\$ 205,431	\$ 279,260	\$ 484,691
Miscellaneous revenues	1,267	-	1,267
Investment earnings	9,782	745	10,527
Total Revenues	<u>216,480</u>	<u>280,005</u>	<u>496,485</u>
Expenditures			
Current			
General government	96,666	-	96,666
Physical environment	90,177	-	90,177
Debt service			
Principal	-	170,000	170,000
Interest	-	102,405	102,405
Other	-	2,999	2,999
Total Expenditures	<u>186,843</u>	<u>275,404</u>	<u>462,247</u>
Net Change in Fund Balances	29,637	4,601	34,238
Fund Balances - October 1, 2018	<u>350,003</u>	<u>200,637</u>	<u>550,640</u>
Fund Balances - September 30, 2019	<u><u>\$ 379,640</u></u>	<u><u>\$ 205,238</u></u>	<u><u>\$ 584,878</u></u>

See accompanying notes to financial statements.

St. Johns Forest Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

Net Change in Fund Balances - Total Governmental Funds	\$ 34,238
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(143,182)
Repayments of long-term liabilities are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	170,000
Deferred outflows of resources for refunding debt is recognized as a component of interest on long term debt in the Statement of Activities, but not in the governmental funds. This is the amount of interest in the current year period.	(5,567)
Amortization of bond premium does not require the use of current resources and therefore is not reported in the governmental funds. This is the amount of amortization in the current period.	400
In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the change in accrued interest in the current period.	1,417
Change in Net Position of Governmental Activities	\$ 57,306

See accompanying notes to financial statements.

St. Johns Forest Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2019

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 204,982	\$ 204,982	\$ 205,431	\$ 449
Miscellaneous revenues	-	-	1,267	1,267
Investment earnings	1,500	1,500	9,782	8,282
Total Revenues	<u>206,482</u>	<u>206,482</u>	<u>216,480</u>	<u>9,998</u>
Expenditures				
Current				
General government	107,140	107,140	96,666	10,474
Physical environment	114,478	114,478	90,177	24,301
Capital outlay	2,250	2,250	-	2,250
Total Expenditures	<u>223,868</u>	<u>223,868</u>	<u>186,843</u>	<u>37,025</u>
Net Change in Fund Balances	(17,386)	(17,386)	29,637	47,023
Fund Balances - October 1, 2018	<u>305,248</u>	<u>305,248</u>	<u>350,003</u>	<u>44,755</u>
Fund Balances - September 30, 2019	<u><u>\$ 287,862</u></u>	<u><u>\$ 287,862</u></u>	<u><u>\$ 379,640</u></u>	<u><u>\$ 91,778</u></u>

See accompanying notes to financial statements.

**St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on March 6, 2003, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance #2003-12 of the Board of County Commissioners of St. Johns County, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the St. Johns Forest Community Development District. The District is governed by a Board of Supervisors who are elected to four year terms. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the St. Johns Forest Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board Statement Number 61, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the special assessment bonds which were used to finance the construction of District infrastructure improvements. The bonds are secured by a first lien on and pledge of the Pledged Revenues.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and improvements, and non-current governmental liabilities, such as general obligation bonds and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

b. Restricted Net Position

Certain net position of the District are classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land and improvements, and infrastructure, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	20 – 30 years
----------------	---------------

d. Deferred Outflows of Resources

Deferred outflows of resources is the consumption of net position by the government that is applicable to a future reported period. Deferred amount on refunding is amortized and recognized as a component of interest expense over the life of the bond.

e. Bond Premiums

Bond premiums are amortized over the life of the bonds.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

f. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 and Section 200.065, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds (\$584,878) differs from “net position” of governmental activities (\$3,540,464) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets (land, buildings and improvements and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land and improvements	\$ 3,879,381
Infrastructure	4,183,623
Less: accumulated depreciation	<u>(1,981,517)</u>
Total	<u><u>\$ 6,081,487</u></u>

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2019 were:

Bonds payable	\$ (3,160,000)
Bond premium, net	<u>(5,832)</u>
Bonds payable, net	<u><u>\$ (3,165,832)</u></u>

Deferred outflows of resources

Deferred outflows of resources applicable to the District's governmental activities are not financial resources and therefore, are not reported as fund deferred outflows of resources.

Deferred amount on refunding	<u><u>\$ 81,183</u></u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	<u><u>\$ (41,252)</u></u>
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2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds (\$34,238) differs from the "change in net position" for governmental activities (\$57,306) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Depreciation	\$ <u>(143,182)</u>
--------------	---------------------

Long-term debt transactions

Repayments of long-term debt is an expenditure at the fund level, but the repayment reduces non-current liabilities at the government-wide level.

Repayments of long-term debt	\$ <u>170,000</u>
------------------------------	-------------------

Amortization of the bond premium does not require the use of current resources and therefore is not reported in governmental funds.

Amortization of bond premium	\$ <u>400</u>
------------------------------	---------------

Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ 1,417
Decrease in deferred amount on refunding	<u>(5,567)</u>
Total	<u>\$ (4,150)</u>

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2019, the District's bank balance was \$387,008 and the carrying value was \$386,639. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2019, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
Commercial Paper	N/A	<u>\$ 202,644</u>

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Credit Risk

The District's investments in commercial paper are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2019, the District's investments in Commercial Paper were rated A-1+ by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Commercial Paper are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2019 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2019 was as follows:

	Balance October 1, 2018	Additions	Deletions	Balance September 30, 2019
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Land and land improvements	\$ 3,879,381	\$ -	\$ -	\$ 3,879,381
Capital assets, being depreciated:				
Infrastructure - storm drainage	2,877,726	-	-	2,877,726
Infrastructure - common areas	689,417	-	-	689,417
Infrastructure - entrance and roadways	616,480	-	-	616,480
Total Capital Assets, Being Depreciated	4,183,623	-	-	4,183,623
Less accumulated depreciation for:				
Infrastructure - storm drainage	(1,191,543)	(95,924)	-	(1,287,467)
Infrastructure - common areas	(357,390)	(26,709)	-	(384,099)
Infrastructure - entrance and roadways	(289,402)	(20,549)	-	(309,951)
Total Accumulated Depreciation	(1,838,335)	(143,182)	-	(1,981,517)
Total Capital Assets Depreciated, Net	2,345,288	(143,182)	-	2,202,106
Governmental Activities Capital Assets	\$ 6,224,669	\$ (143,182)	\$ -	\$ 6,081,487

Current year depreciation of \$143,182 was charged to physical environment.

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE E – LONG-TERM DEBT

The following is a summary of activity in the long-term debt account group of the District for the year ended September 30, 2019:

Long-term debt at October 1, 2018	\$ 3,330,000
Principal payments	<u>(170,000)</u>
Long-term debt at September 30, 2019	3,160,000
Plus bond premium, net	<u>5,832</u>
Bonds payable, net	<u><u>\$ 3,165,832</u></u>

Long-term debt is comprised of the following:

Capital Improvement Revenue Refunding Bonds

\$3,685,000 Series 2016 Bonds, interest at various rates between 2.0% and 3.8% maturing thru May 1, 2034, payable on May 1 and November 1; collateralized by the pledged revenues of special assessments levied against the benefited property owners.

\$ 3,160,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2019 are as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 170,000	\$ 99,005	\$ 269,005
2021	175,000	95,605	270,605
2022	180,000	92,105	272,105
2023	185,000	88,505	273,505
2024	190,000	84,250	274,250
2025-2029	1,030,000	336,030	1,366,030
2030-2034	<u>1,230,000</u>	<u>142,240</u>	<u>1,372,240</u>
Totals	<u><u>\$ 3,160,000</u></u>	<u><u>\$ 937,740</u></u>	<u><u>\$ 4,097,740</u></u>

St. Johns Forest Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

NOTE E – LONG-TERM DEBT (CONTINUED)

Significant Bond Provisions

The Series 2016 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2026 at a redemption price set in the Bond indenture, together with accrued interest to the date of redemption. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond indenture.

The Bond Indenture established certain amounts be maintained in a reserve account. In addition, the Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Fund – The 2016 Reserve Account is funded from the proceeds of the Series 2016 Bonds in an amount equal to fifty percent of the maximum annual debt service requirement for all outstanding Series 2016 Bonds. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	Reserve Balance	Reserve Requirement
Series 2016 Capital Improvement Revenue Refunding Bonds	<u>\$ 135,890</u>	<u>\$ 135,890</u>

NOTE F – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that have exceeded commercial insurance coverage over the past three years.



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
St. Johns Forest Community Development District
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of St. Johns Forest Community Development District, as of and for the year ended September 30, 2019, and the related notes to the financial statements, and have issued our report thereon dated February 20, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered St. Johns Forest Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Johns Forest Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of St. Johns Forest Community Development District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



To the Board of Supervisors
St. Johns Forest Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether St. Johns Forest Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

February 20, 2020



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
St. Johns Forest Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the financial statements of the St. Johns Forest Community Development District as of and for the year ended September 30, 2019, and have issued our report thereon dated February 20, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated February 20, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not St. Johns Forest Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the St. Johns Forest Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.



To the Board of Supervisors
St. Johns Forest Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2019 for the St. Johns Forest Community Development District. It is management's responsibility to monitor the St. Johns Forest Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 20, 2020



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

To the Board of Supervisors
St. Johns Forest Community Development District
St. Johns County, Florida

We have examined St. Johns Forest Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2019. Management is responsible for St. Johns Forest Community Development District's compliance with those requirements. Our responsibility is to express an opinion on St. Johns Forest Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about St. Johns Forest Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on St. Johns Forest Community Development District's compliance with the specified requirements.

In our opinion, St. Johns Forest Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2019.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

February 20, 2020

4D.

**INVOICE**

Date	Invoice No.
01/24/20	9403
Terms	Due Date
Due on Receipt	01/24/20

BILL TO

St. Johns Forest CDD
Inframark
175 Hampton Point Drive
Suite 4
St. Augustine, FL 32092

PROPERTY

St Johns Forest CDD
175 Hampton Point Drive
Suite 4
St. Augustine, FL 32092

Amount Due	Enclosed
\$1,393.75	

Please detach top portion and return with your payment.

QTY	ITEM	UNIT PRICE	EXT PRICE	LINE TOTAL
	#6550 - Irrigation Repair T & M			\$1,393.75
	<i>Irrigation Repair</i>			\$1,393.75
	Labor - 10/04/19		\$495.00	
	Labor - 10/07/19		\$885.00	
	Labor - 10/09/19		\$1,155.00	
	Labor - 10/08/19		\$1,815.00	
3.00	Fill Dirt (Material)	\$26.48	\$79.44	
Total				\$1,393.75
Credits/Payments Applied				\$0.00
Balance Due				\$1,393.75

Irrigation Repair:

Repair of leaking mainline under roadway of entrance. Extensive digging of large hole in center island median to try and identify break site. After reaching 12' under roadway repair efforts became unsafe and break site required back filling.

4E.



Workhorse Projects, LLC
6510 Columbia Park Drive
Suite 203
Jacksonville, FL 32258

Phone: 904.465.6115
Fax: 904.647.2443

Estimate

CGC: 1518448

Estimate #	4235
Date	3/11/2020

Bill To:	
St. Johns Forest CDD c/o Inframark 175 Hampton Point Dr. Suite 4 St. Augustine, FL 32092	
Customer Phone:	904.940.6044, Ext. 40
Email:	Inframark@avidbill.com

4235 - Column and Sign Repair	
Description	Total
1. Reset (1) stone column base near the 210 entrance	190.00
2. At the main 210 sign between the fountains:	2,480.00
a. remove the existing hanging sign from the cedar beam	
b. remove the cedar beam	
c. furnish, cut, install and stain a new cedar beam 6x12x22'	
d. reinstall the hanging sign	
Notes:	
1. Includes all labor	
2. Includes all materials	
3. The beam is special order with a lead time of 1 week	
<div> <div>The pricing in this estimate is valid for 30 days. By signing below, customer agrees for Workhorse Projects to complete the work as specified including prices, terms, and conditions. The estimate is subject to a deposit at our discretion. Progress payments may be required on a bi-weekly or other agreed upon schedule. Customer agrees to pay invoice in full upon receipt of invoice. A 10% late fee will be added to any open invoice older than 30 days. 2% will be added each month after that until payment is received. Any changes beyond this scope of work will be added to the final invoice.</div> <div> Estimate Total \$2,670.00 </div> </div>	

Signature _____

Date _____

Sixth Order of Business

6A.

RESOLUTION 2020-04

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN INTERNAL CONTROLS POLICY CONSISTENT WITH SECTION 218.33, FLORIDA STATUTES; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the St. Johns Forest Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within St. Johns County, Florida; and

WHEREAS, consistent with Section 218.33, *Florida Statutes*, the District is statutorily required to establish and maintain internal controls designed to prevent and detect fraud, waste, and abuse as defined in Section 11.45(1), *Florida Statutes*; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets; and

WHEREAS, to demonstrate compliance with Section 218.33, *Florida Statutes*, the District desires to adopt by resolution the Internal Controls Policy attached hereto as **Exhibit A**.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The attached Internal Controls Policy attached hereto as **Exhibit A** is hereby adopted pursuant to this Resolution.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED THIS 19th DAY OF MARCH, 2020.

ATTEST:

**ST. JOHNS FOREST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

EXHIBIT “A”

ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT INTERNAL CONTROLS POLICY

1. Purpose.

- 1.1. The purpose of this internal controls policy is to establish and maintain internal controls for the St. Johns Forest Community Development District.
- 1.2. Consistent with Section 218.33(3), *Florida Statutes*, the internal controls adopted herein are designed to:
 - 1.2.1. Prevent and detect Fraud, Waste, and Abuse (as hereinafter defined).
 - 1.2.2. Promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.
 - 1.2.3. Support economical and efficient operations.
 - 1.2.4. Ensure reliability of financial records and reports.
 - 1.2.5. Safeguard Assets (as hereinafter defined).

2. Definitions.

- 2.1. “Abuse” means behavior that is deficient or improper when compared with behavior that a prudent person would consider a reasonable and necessary operational practice given the facts and circumstances. The term includes the misuse of authority or position for personal gain.
- 2.2. “Assets” means District assets such as cash or other financial resources, supplies, inventories, equipment and other fixed assets, real property, intellectual property, or data.
- 2.3. “Auditor” means the independent auditor (and its employees) retained by the District to perform the annual audit required by state law.
- 2.4. “Board” means the Board of Supervisors for the District.
- 2.5. “District Management” means (i) the independent contractor (and its employees) retained by the District to provide professional district management services to the District and (ii) any other independent contractor (and its employees) separately retained by the District to provide amenity management services, provided said services include a responsibility to safeguard and protect Assets.

- 2.6. “Fraud” means obtaining something of value through willful misrepresentation, including, but not limited to, intentional misstatements or intentional omissions of amounts or disclosures in financial statements to deceive users of financial statements, theft of an entity’s assets, bribery, or the use of one’s position for personal enrichment through the deliberate misuse or misapplication of an organization’s resources.
- 2.7. “Internal Controls” means systems and procedures designed to prevent and detect fraud, waste, and abuse; promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices; support economical and efficient operations; ensure reliability of financial records and reports; and safeguard assets.
- 2.8. “Risk” means anything that could negatively impact the District’s ability to meet its goals and objectives. The term includes strategic, financial, regulatory, reputational, and operational risks.
- 2.9. “Waste” means the act of using or expending resources unreasonably, carelessly, extravagantly, or for no useful purpose.

3. Control Environment.

- 3.1. Ethical and Honest Behavior.
 - 3.1.1. District Management is responsible for maintaining a work environment that promotes ethical and honest behavior on the part of all employees, contractors, vendors and others.
 - 3.1.2. Managers at all levels must behave ethically and communicate to employees and others that they are expected to behave ethically.
 - 3.1.3. Managers must demonstrate through words and actions that unethical behavior will not be tolerated.

4. Risk Assessment.

- 4.1. Risk Assessment. District Management is responsible for assessing Risk to the District. District Management’s Risk assessments shall include, but not be limited to:
 - 4.1.1. Identifying potential hazards.
 - 4.1.2. Evaluating the likelihood and extent of harm.
 - 4.1.3. Identifying cost-justified precautions and implementing those precautions.

5. Control Activities.

5.1. Minimum Internal Controls. The District hereby establishes the following minimum Internal Controls to prevent and detect Fraud, Waste, and Abuse:

5.1.1. Preventive controls designed to forestall errors or irregularities and thereby avoid the cost of corrections. Preventive control activities shall include, but not be limited to, the following:

- 5.1.1.1. Identifying and segregating incompatible duties and/or implementing mitigating controls.
- 5.1.1.2. Performing accounting functions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.1.3. Requiring proper authorizations to access and/or modify accounting software.
- 5.1.1.4. Implementing computerized accounting techniques (e.g. to help identify coding errors, avoid duplicate invoices, etc.).
- 5.1.1.5. Maintaining a schedule of the District's material fixed Assets.
- 5.1.1.6. Maintaining physical control over the District's material and vulnerable Assets (e.g. lock and key, computer passwords, network firewalls, etc.).
- 5.1.1.7. Retaining and restricting access to sensitive documents.
- 5.1.1.8. Performing regular electronic data backups.

5.1.2. Detective controls designed to measure the effectiveness of preventive controls and to detect errors or irregularities when they occur. Detective control activities shall include, but not be limited to, the following:

- 5.1.2.1. Preparing financial reports in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) standards.
- 5.1.2.2. Reviewing financial statements and investigating any material variances between budgeted expenses and actual expenses.
- 5.1.2.3. Establishing and implementing periodic reconciliations of bank, trust, and petty cash accounts.

- 5.1.2.4. Establishing an internal protocol for reporting and investigating known or suspected acts of Fraud, Waste, or Abuse.
- 5.1.2.5. Engaging in periodic physical inventory counts and comparisons with inventory records.
- 5.1.2.6. Monitoring all ACH (electronic) transactions and the sequencing of checks.

5.2. Implementation. District Management shall implement the minimum Internal Controls described herein. District Management may also implement additional Internal Controls that it deems advisable or appropriate for the District. The specific ways District Management implements these minimum Internal Controls shall be consistent with Generally Accepted Accounting Principles (GAAP) and otherwise conform to Governmental Accounting Standards Board (GASB) and American Institute of Certified Public Accountants (AICPA) standards and norms.

6. Information and Communication.

- 6.1. Information and Communication. District Management shall communicate to its employees (needing to know) information relevant to the Internal Controls, including but not limited to any changes to the Internal Controls and/or changes to laws, rules, contracts, grant agreements, and best practices.
- 6.2. Training. District Management shall regularly train its employees (needing the training) in connection with the Internal Controls described herein and promote and encourage compliance with applicable laws, rules, contracts, grant agreements, and best practices.

7. Monitoring Activities.

- 7.1. Internal Reviews. District Management shall internally review the District's Internal Controls at least once per year. In connection with this internal review, District Management shall:
 - 7.1.1.1. Review its operational processes.
 - 7.1.1.2. Consider the potential risk of Fraud, Waste, or Abuse inherent in each process.
 - 7.1.1.3. Identify the controls included in the process, or controls that could be included, that would result in a reduction in the inherent risk.
 - 7.1.1.4. Assess whether there are Internal Controls that need to be improved or added to the process under consideration.

7.1.1.5. Implement new controls or improve existing controls that are determined to be the most efficient and effective for decreasing the risk of Fraud, Waste or Abuse.

7.1.1.6. Train its employees on implemented new controls or improvements to existing controls.

7.2. External Audits and Other Reviews. Audits and other reviews may be performed on various components of the District's Internal Controls by the Auditor consistent with Government Auditing Standards (GAS). Audits may identify material deficiencies in the Internal Controls and make recommendations to improve them. District Management shall communicate and cooperate with the Board and the Auditor regarding the potential implementation of Auditor recommendations.

Specific Authority: §§ 190.011(5), 218.33(3), *Florida Statutes*

Effective date: , 2020

Eighth Order of Business

MEMORANDUM

TO: Board of Supervisors, St Johns Forest CDD
FROM: Fernand Thomas, District Accountant
CC: Janice Eggleton Davis, District Manager / Alan Baldwin, Accounting |
DATE: March 9, 2020
SUBJECT: February Financial Report

Please find attached the February 2020 financial report. During your review, please keep in mind that the goals for revenue are to meet or exceed the year-to-date budget and for expenditures to be at or below the year-to-date budget. Should you have any questions or require additional information, please contact me at

General Fund

- Total Revenues through the current month are at 96.29% of the annual
- Total Expenditures through the current month are 45% of the year-to-

Debt Service

- Bi-Annual interest payments are made in November and May. The annual principal payment will be made by May 1st.

ST. JOHNS FOREST

Community Development District

Financial Report

February 29, 2020

Prepared by:



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ST. JOHNS FOREST
Community Development District

Financial Statements

(Unaudited)

February 29, 2020

Balance Sheet
February 29, 2020

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>			
Cash - Checking Account	\$ 323,479	\$ -	\$ 323,479
Due From Other Funds	-	204,382	204,382
Investments:			
Money Market Account	354,939	-	354,939
Reserve Fund	-	135,890	135,890
Revenue Fund	-	69,998	69,998
TOTAL ASSETS	\$ 675,824	\$ 412,864	\$ 1,088,688
<u>LIABILITIES</u>			
Accounts Payable	\$ 4,295	\$ -	\$ 4,295
Accrued Expenses	2,143	-	2,143
Due To Other Funds	204,382	-	204,382
TOTAL LIABILITIES	210,820	-	210,820
<u>FUND BALANCES</u>			
Restricted for:			
Debt Service	-	412,864	412,864
Assigned to:			
Operating Reserves	55,945	-	55,945
Reserves-Entr. Signs/Columns	100,434	-	100,434
Reserves - Entry Fountain	21,814	-	21,814
Reserves-Stormwater&Roads	59,028	-	59,028
Reserves - Streetlights	12,196	-	12,196
Unassigned:	215,587	-	215,587
TOTAL FUND BALANCES	\$ 465,004	\$ 412,864	\$ 877,868
TOTAL LIABILITIES & FUND BALANCES	\$ 675,824	\$ 412,864	\$ 1,088,688

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 2,500	\$ 1,042	\$ 2,630	\$ 1,588
Interest - Tax Collector	-	-	475	475
Special Assmnts- Tax Collector	213,523	207,117	204,221	(2,896)
Special Assmnts- Discounts	(8,541)	(8,285)	(8,138)	147
Settlements	-	-	600	600
TOTAL REVENUES	207,482	199,874	199,788	(86)
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	6,000	2,000	1,800	200
FICA Taxes	459	153	138	15
ProfServ-Arbitrage Rebate	600	-	-	-
ProfServ-Dissemination Agent	1,000	-	-	-
ProfServ-Engineering	4,000	1,666	1,646	20
ProfServ-Legal Services	15,000	6,250	8,169	(1,919)
ProfServ-Mgmt Consulting Serv	51,300	21,375	21,375	-
ProfServ-Special Assessment	5,350	5,350	5,350	-
ProfServ-Trustee Fees	4,400	-	-	-
Auditing Services	4,000	3,800	3,800	-
Postage and Freight	500	208	207	1
Insurance - General Liability	7,825	7,825	7,165	660
Printing and Binding	1,400	583	499	84
Legal Advertising	750	313	583	(270)
Miscellaneous Services	5,000	2,083	1,820	263
Misc-Assessmnt Collection Cost	4,270	4,142	3,918	224
Misc-Web Hosting	1,000	416	167	249
Annual District Filing Fee	175	175	175	-
Total Administration	113,029	56,339	56,812	(473)

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>Field</u>				
ProfServ-Field Management	7,000	2,917	2,917	-
Contracts-Lake and Wetland	13,000	5,417	4,941	476
Contracts-Landscape	55,000	22,917	18,070	4,847
Electricity - General	8,000	3,333	2,712	621
R&M-General	6,500	2,708	3,027	(319)
R&M-Fountain	6,000	2,500	1,831	669
R&M-Other Landscape	9,000	3,750	7,862	(4,112)
R&M-Irrigation	-	-	11,953	(11,953)
R&M-Streetlights	4,000	1,667	1,185	482
Capital Outlay	2,250	938	-	938
Total Field	110,750	46,147	54,498	(8,351)
<u>Reserves</u>				
Reserve -Entrance Signs/Columns	12,987	-	-	-
Reserve - Entry Fountain	2,821	-	-	-
Reserves-Stormwater&Roads	10,714	-	3,114	(3,114)
Reserve - Streetlights	3,478	-	-	-
Total Reserves	30,000	-	3,114	(3,114)
TOTAL EXPENDITURES & RESERVES	253,779	102,486	114,424	(11,938)
Excess (deficiency) of revenues				
Over (under) expenditures	(46,297)	97,388	85,364	(12,024)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(46,297)	-	-	-
TOTAL FINANCING SOURCES (USES)	(46,297)	-	-	-
Net change in fund balance	\$ (46,297)	\$ 97,388	\$ 85,364	\$ (12,024)
FUND BALANCE, BEGINNING (OCT 1, 2019)	379,640	379,640	379,640	
FUND BALANCE, ENDING	\$ 333,343	\$ 477,028	\$ 465,004	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 200	\$ 83	\$ 903	\$ 820
Special Assmnts- Tax Collector	290,260	281,552	277,615	(3,937)
Special Assmnts- Discounts	(11,610)	(11,262)	(11,063)	199
TOTAL REVENUES	278,850	270,373	267,455	(2,918)
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	5,805	5,631	5,326	305
Total Administration	5,805	5,631	5,326	305
<u>Debt Service</u>				
Principal Debt Retirement	170,000	-	-	-
Principal Prepayments	-	-	5,000	(5,000)
Interest Expense	99,005	49,503	49,503	-
Total Debt Service	269,005	49,503	54,503	(5,000)
TOTAL EXPENDITURES	274,810	55,134	59,829	(4,695)
Excess (deficiency) of revenues Over (under) expenditures	4,040	215,239	207,626	(7,613)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	4,040	-	-	-
TOTAL FINANCING SOURCES (USES)	4,040	-	-	-
Net change in fund balance	\$ 4,040	\$ 215,239	\$ 207,626	\$ (7,613)
FUND BALANCE, BEGINNING (OCT 1, 2019)	205,238	205,238	205,238	
FUND BALANCE, ENDING	\$ 209,278	\$ 420,477	\$ 412,864	

ST. JOHNS FOREST
Community Development District

Supporting Schedules

February 29, 2020

Non-Ad Valorem Special Assessments - St Johns County Tax Collector
(Monthly Assessment Collection Distributions)
For the Fiscal Year Ending September 30, 2020

						ALLOCATION BY FUND	
Date Received	Net Amount Received	Discount / (Penalty) Amount	Collection Cost	Gross Amount Received		General Fund	Series 2016 Debt Service Fund
Assessments Levied FY 2020				\$ 503,783		\$ 213,523	\$ 290,260
Allocation %				100%		42%	58%
11/20/19	\$ 14,648	\$ 623	\$ 299	\$ 15,569	\$ 6,599	\$ 8,970	
11/26/19	\$ 362	\$ 15	\$ 7	\$ 385	\$ 163	\$ 222	
11/26/19	\$ 2,315	\$ 130	\$ 47	\$ 2,493	\$ 1,057	\$ 1,436	
11/26/19	\$ 23,662	\$ 1,006	\$ 483	\$ 25,151	\$ 10,660	\$ 14,491	
12/05/19	\$ 23,706	\$ 1,008	\$ 484	\$ 25,198	\$ 10,680	\$ 14,518	
12/20/19	\$ 33,966	\$ 1,436	\$ 685	\$ 36,087	\$ 15,295	\$ 20,792	
01/16/20	\$ 241,148	\$ 10,253	\$ 4,921	\$ 256,322	\$ 108,639	\$ 147,683	
01/29/20	\$ 113,582	\$ 4,730	\$ 2,318	\$ 120,631	\$ 51,128	\$ 69,503	
TOTAL	\$ 453,390	\$ 19,201	\$ 9,245	\$ 481,836	\$ 204,221	\$ 277,615	
% Collected						95.64%	95.64%
TOTAL OUTSTANDING				\$ 21,947	\$ 9,302	\$ 12,644	

Cash and Investment Report

*February 29, 2020***GENERAL FUND**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Checking Account - Operating	SunTrust	MuniNow	n/a	0.04%	\$323,479
Money Market Account	BankUnited	Money Market Account	n/a	1.50%	\$354,939
				Subtotal	<u>\$925,262</u>

DEBT SERVICE FUND

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2016 Reserve Fund	US Bank	Open-Ended Commercial Paper	n/a	1.30%	\$135,890
Series 2016 Revenue Fund	US Bank	Open-Ended Commercial Paper	n/a	1.30%	\$69,998
				Subtotal	<u>\$205,888</u>
				Total	<u>\$1,131,150</u>

St. Johns Forest CDD

Bank Reconciliation

Bank Account No. 9197 SunTrust Bank N.A. GF
Statement No. 02-2020
Statement Date 2/29/2020

G/L Balance (LCY)	323,479.18	Statement Balance	334,215.86
G/L Balance	323,479.18	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	334,215.86
Subtotal	323,479.18	Outstanding Checks	10,736.68
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	323,479.18	Ending Balance	323,479.18
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
2/28/2020	Payment	002004	HOPPING GREEN & SAMS	2,143.00	0.00	2,143.00
2/28/2020	Payment	002005	INFRAMARK, LLC	4,979.68	0.00	4,979.68
2/28/2020	Payment	002006	MARTEX SERVICES, INC.	3,614.00	0.00	3,614.00
Total Outstanding Checks.....				10,736.68		10,736.68

ST. JOHNS FOREST
Community Development District

Check Register
1/01/2020 -2/29/2020

ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 1/1/2020 to 2/29/2020
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	001983	01/06/20	THE ST. AUGUSTINE RECORD DEPT 1261	0003243493-001	2020 BUDGET HEARING NOTICE	Legal Advertising	548002-51301	\$170.53
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,275.00
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	ProfServ-Field Management	531016-53901	\$583.33
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	Postage and Freight	541006-51301	\$4.00
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	Printing and Binding	547001-51301	\$223.20
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	Misc-Web Hosting	549915-51301	\$83.33
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	ProfServ-Special Assessment	531038-51301	\$5,350.00
001	001984	01/21/20	INFRAMARK, LLC	47434	MANAGEMENT FEES DECEMBER 2019	Office Supplies	551002-51301	\$5.50
001	001985	01/21/20	RICK ARSENAULT CERTIFIED	SJFCDD1219	FOUNTAIN MAINTENANCE JANUARY 2020	R&M-Fountain	546032-53901	\$157.50
001	001991	01/23/20	AMERICAN ELECTRICAL CONTRACTING INC.	W31965	Electrical repairs to landscape lights & receptacl	R&M-Streetlights	546095-53901	\$1,184.92
001	001992	01/23/20	AQUAGENIX	4070852	AQUATIC MAINTENANCE JAN 2020	Contracts-Lake and Wetland	534021-53901	\$1,014.65
001	001993	01/23/20	THE ST. AUGUSTINE RECORD DEPT 1261	0003243445-01	RULE DEVELOPMENT NOTICE	Legal Advertising	548002-51301	\$89.75
001	001993	01/23/20	THE ST. AUGUSTINE RECORD DEPT 1261	0000062539	DEC RULE DEVELOPMENT NOTICES	Legal Advertising	548002-51301	\$260.28
001	001994	01/31/20	ST. JOHNS FOREST CDD	01172020-1000	TRFR FNDS CHECKING TO MMA	Due From Other Funds	131000	\$190,000.00
001	001995	01/31/20	DENNIS W. HOLLINGSWORTH, CFC	STCDD-012320	MAILING 2019 TAX NOTICES	Postage and Freight	541006-51301	\$43.51
001	001996	01/31/20	FEDEX	6-903-75036	JAN 2020 POSTAGE	Postage and Freight	541006-51301	\$49.17
001	001997	01/31/20	HOPPING GREEN & SAMS	112399	GENERAL COUNSEL DEC 2019	ProfServ-Legal Services	531023-51401	\$876.50
001	001999	02/04/20	FEDEX	6-910-97209	JAN 2020 POSTAGE	Postage and Freight	541006-51301	\$30.09
001	002000	02/04/20	INFRAMARK, LLC	48279	MANAGEMENT FEES JANUARY 2020	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,275.00
001	002000	02/04/20	INFRAMARK, LLC	48279	MANAGEMENT FEES JANUARY 2020	ProfServ-Field Management	531016-53901	\$583.33
001	002000	02/04/20	INFRAMARK, LLC	48279	MANAGEMENT FEES JANUARY 2020	Postage and Freight	541006-51301	\$6.00
001	002000	02/04/20	INFRAMARK, LLC	48279	MANAGEMENT FEES JANUARY 2020	Misc-Web Hosting	549915-51301	(\$83.33)
001	002000	02/04/20	INFRAMARK, LLC	48279	MANAGEMENT FEES JANUARY 2020	Printing and Binding	547001-51301	\$35.50
001	002001	02/04/20	MARTEX SERVICES, INC.	9235	LANDSCAPE MAINTENANCE JAN 2020	Contracts-Landscape	534050-53901	\$3,614.00
001	002002	02/14/20	RICK ARSENAULT CERTIFIED	SJFCDD120	FOUNTAIN MAINTENANCE FEBRUARY 2020	R&M-Fountain	546032-53901	\$156.55
001	002003	02/18/20	AQUAGENIX	4073078	AQUATIC MAINTENANCE FEB 2020	Contracts-Lake and Wetland	534021-53901	\$1,014.65
001	002004	02/28/20	HOPPING GREEN & SAMS	112994	GENERAL COUNSEL JAN 2020	ProfServ-Legal Services	531023-51401	\$2,143.00
001	002005	02/28/20	INFRAMARK, LLC	49016	MANAGEMENT FEES FEBRUARY 2020	COPIES JAN 2020	547001-51301	\$121.35
001	002005	02/28/20	INFRAMARK, LLC	49016	MANAGEMENT FEES FEBRUARY 2020	ProfServ-Mgmt Consulting Serv	531027-51201	\$4,275.00
001	002005	02/28/20	INFRAMARK, LLC	49016	MANAGEMENT FEES FEBRUARY 2020	ProfServ-Field Management	531016-53901	\$583.33
001	002006	02/28/20	MARTEX SERVICES, INC.	9588	LANDSCAPE MAINTENANCE FEB 2020	Contracts-Landscape	534050-53901	\$3,614.00
001	DD140	01/03/20	JEA-ACH	121219-7564 ACH	11/11-12/12/19 ELEC ACH	Electricity - General	543006-53901	\$563.01
001	DD141	02/06/20	JEA-ACH	011420-7564 ACH	12/12-1/14/20 ELEC ACH	Electricity - General	543006-53901	\$595.03
001	001986	01/21/20	PHILIP D. MESSANA	PAYROLL	January 21, 2020 Payroll Posting			\$184.70
001	001987	01/21/20	NANCY C. WEDDLE	PAYROLL	January 21, 2020 Payroll Posting			\$184.70
001	001988	01/21/20	MICHAEL A. MORGENSTERN	PAYROLL	January 21, 2020 Payroll Posting			\$184.70
001	001989	01/21/20	ELAINE F. JOHNSON	PAYROLL	January 21, 2020 Payroll Posting			\$184.70

ST. JOHNS FOREST COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund
For the Period from 1/1/2020 to 2/29/2020
(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	001990	01/21/20	CHARLES KUEHNE	PAYROLL	January 21, 2020 Payroll Posting			\$184.70
Fund Total								\$226,821.18

SERIES 2016 DEBT SERVICE FUND - 202

202	001998	01/31/20	ST.JOHNS FOREST CDD	01172020	XFER ASSESSMENT FY20 TO DEBT SRV	Due From Other Funds	131000	\$56,843.85
Fund Total								\$56,843.85

Total Checks Paid	\$283,665.03
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