

Bainebridge
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainebridge Community Development District

Balance Sheet

As of 4/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	97,657	0	0	0	97,657	0	0
Investments	395,989	0	893,923	4,002	1,293,914	0	0
Investment - Reserves	0	25,029	0	0	25,029	0	0
Accounts Receivable	105,089	0	31,336	0	136,426	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	4,200	0	0	0	4,200	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	925,260
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,294,740
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	602,936	25,029	925,260	4,002	1,557,226	4,986,915	3,220,000
Liabilities							
Accounts Payable	3,634	0	0	0	3,634	0	0
Accrued Expenses Payable	1,800	0	0	0	1,800	0	0
Other Current Liabilities	14,231	0	0	0	14,231	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	3,220,000
Total Liabilities	19,665	0	0	0	19,665	0	3,220,000
Fund Equity & Other Credits							
Beginning Fund Balance	549,447	0	498,517	4,001	1,051,965	4,986,915	0
Net Change in Fund Balance	33,824	25,029	426,742	0	485,595	0	0
Total Fund Equity & Other Credits	583,270	25,029	925,260	4,002	1,537,561	4,986,915	0
Total Liabilities & Fund Equity	602,936	25,029	925,260	4,002	1,557,226	4,986,915	3,220,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	777	777	0.00%
Special Assessments					
Tax Roll	34,783	34,783	35,701	918	(2.63)%
Off Roll	257,522	257,522	187,522	(70,000)	27.18%
Other Miscellaneous Revenues					
Miscellaneous	0	0	475	475	0.00%
Total Revenues	<u>292,305</u>	<u>292,305</u>	<u>224,475</u>	<u>(67,830)</u>	<u>23.21%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	5,000	2,000	58.33%
Financial & Administrative					
Administrative Services	7,800	4,550	4,550	0	41.66%
District Management	22,000	12,833	12,833	0	41.66%
District Engineer	3,000	1,750	4,389	(2,639)	(46.31)%
Disclosure Report	5,000	2,917	5,000	(2,083)	0.00%
Trustees Fees	3,500	2,042	2,310	(268)	34.00%
Financial Consulting Services	3,600	2,100	2,100	0	41.66%
Accounting Services	15,600	9,100	9,100	0	41.66%
Auditing Services	4,500	2,625	4,500	(1,875)	0.00%
Arbitrage Rebate Calculation	1,000	583	0	583	100.00%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	1,750	1,433	317	52.22%
Bank Fees	250	146	0	146	100.00%
Dues, Licenses & Fees	225	204	175	29	22.22%
Miscellaneous Fees	500	292	0	292	100.00%
Website Fees & Maintenance	600	350	350	0	41.66%
Legal Counsel					
District Counsel	20,000	11,667	19,926	(8,259)	0.36%
Electric Utility Services					
Utility Services	24,000	14,000	10,918	3,082	54.50%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	875	0	875	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	2,917	2,709	207	45.81%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,500	3,305	195	44.91%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	5,000	2,917	1,150	1,767	77.00%
Other Physical Environment					
General Liability Insurance	3,000	3,000	608	2,392	79.73%
Property Insurance	14,000	14,000	9,147	4,853	34.66%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%
Landscape & Irrigation Maintenance	30,000	17,500	14,264	3,236	52.45%
Irrigation Repairs	5,000	2,917	4,968	(2,051)	0.64%
Landscape Replacement, Plants, Shrubs, Trees	10,000	5,833	700	5,133	93.00%
Miscellaneous Expense	10,000	5,833	0	5,833	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Parking Lot Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Miscellaneous Expense	2,500	1,458	1,806	(347)	27.77%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	10,500	13,264	(2,764)	26.30%
Cable Television & Internet	3,600	2,100	1,895	205	47.36%
Facility Janitorial Service & Supplies	5,000	2,917	3,770	(854)	24.59%
Pool Service Contract(Maintenance & Chemicals)	16,000	9,333	9,336	(3)	41.64%
Pool Permits and Inspections	1,000	583	0	583	100.00%
Athletic Court/Field & Park Repairs	3,000	1,750	0	1,750	100.00%
Pest Control & Termite Bond	1,000	583	795	(212)	20.50%
Access Control Maintenance & Repair	3,000	1,750	290	1,460	90.34%
Miscellaneous Expense	3,500	2,042	2,187	(145)	37.52%
Special Events					
Special Events	3,500	2,042	904	1,137	74.16%
Contingency					
Miscellaneous Contingency	15,000	8,750	3,612	5,138	75.92%
Capital Outlay	9,825	5,731	3,089	2,642	68.55%
Total Expenditures	<u>315,500</u>	<u>193,281</u>	<u>165,652</u>	<u>27,630</u>	<u>47.50%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	99,024	58,824	(40,200)	353.60%
Other Financing Sources (Uses)					
Fund Balance-Prior Year	48,195	48,195	0	(48,195)	100.00%
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0.00%
Total Other Financing Sources (Uses)	23,195	23,195	(25,000)	(48,195)	207.78%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	122,219	33,824	(88,395)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	122,219	583,270	461,052	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	29	29	0.00%
Total Revenues	<u>0</u>	<u>29</u>	<u>29</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
Total Expenditures	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>(25,000)</u>	<u>29</u>	<u>25,029</u>	<u>(100.11)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	25,000	25,000	0	0.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	<u>0</u>	<u>25,029</u>	<u>25,029</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>25,029</u></u>	<u><u>25,029</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Special Assessments				
Tax Roll	56,397	56,396	(1)	0.00%
Debt Service Prepayments	0	324,092	324,092	0.00%
Off Roll	186,133	186,133	0	0.00%
Total Revenues	<u>242,530</u>	<u>566,667</u>	<u>324,138</u>	<u>133.65%</u>
Expenditures				
Debt Service				
Interest	167,530	89,925	77,605	46.32%
Principal	75,000	50,000	25,000	33.33%
Total Expenditures	<u>242,530</u>	<u>139,925</u>	<u>102,605</u>	<u>42.31%</u>
Excess of Revenues Over(Under) Expenditures	0	426,742	426,742	0.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	426,742	426,742	0.00%
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>925,260</u></u>	<u><u>925,260</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,001	4,001	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,002</u></u>	<u><u>4,002</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
April 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 155,374
Bank of Tampa ICS		
Bank of China	Business Money Market	240,615
	Total General Fund Investments	\$ 395,989
Bank of Tampa ICS Capital Reserve		
Happy State Bank	Business Money Market	\$ 20,574
Bank of China	Business Money Market	4,455
	Total Reserve Fund Investments	\$ 25,029
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 195,204
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	370,881
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	327,838
	Total Debt Service Fund Investments	\$ 893,923
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	Total Capital Project Fund Investments	\$ 4,002

Bainbridge Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Bainbridge 249 LLC	140-14-01	93,134.30
10/1/2013	DR Horton Inc Jacksonville	140-14-02	<u>11,955.12</u>
	Total 001 - General Fund		105,089.42

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	DR Horton Inc Jacksonville	140-14-02	<u>31,336.45</u>
	Total 200 - Debt Service Fund		<u>31,336.45</u>
Report Balance			<u><u>136,425.87</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Financial News & Daily Record	4/30/2014	14-4778	Legal Advertising 04/30/14	76.75
Hopping Green & Sams Attys.	4/22/2014	75644	General Legal Services 03/14	1,459.40
JEA	4/29/2014	4849510511	15855 Twin Creek Dr/15700 Bainbridge Dr 04/14	1,897.89
Shana Klingaman	4/28/2014	ARDR042814-...	Area Rental Refund of Deposit-Klingaman	50.00
Sharine Parham	4/28/2014	ARDR042814-...	Area Rental Refund of Deposit-Parham	150.00
			Total 001 - General Fund	3,634.04
Report Balance				3,634.04

Bainbridge Community Development District
Notes to Unaudited Financial Statements
April 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 4/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,029 of the General Fund is reserved for Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve fund. Current YTD funding is \$25,000.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.