

Bainebridge
Community Development District

Financial Statements
(Unaudited)

April 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 4/30/2015

(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	206,720	0	0	0	206,720	0	0
Investments	508,073	0	803,091	4,002	1,315,166	0	0
Investment - Reserves	0	50,131	0	0	50,131	0	0
Accounts Receivable	16,102	0	29,076	0	45,179	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	832,167
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,777,833
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	735,096	50,131	832,167	4,002	1,621,396	4,986,915	2,610,000
Liabilities							
Accounts Payable	13,882	0	0	0	13,882	0	0
Accrued Expenses Payable	3,004	0	0	0	3,004	0	0
Other Current Liabilities	147,264	0	0	0	147,264	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	650	0	0	0	650	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,610,000
Total Liabilities	164,800	0	0	0	164,800	0	2,610,000
Fund Equity & Other Credits							
Beginning Fund Balance	395,640	25,066	903,745	4,002	1,328,452	4,986,915	0
Net Change in Fund Balance	174,655	25,065	(71,577)	0	128,143	0	0
Total Fund Equity & Other Credits	570,295	50,131	832,167	4,002	1,456,596	4,986,915	0
Total Liabilities & Fund Equity	735,096	50,131	832,167	4,002	1,621,396	4,986,915	2,610,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	611	611	0.00%
Special Assessments					
Tax Roll	317,170	317,170	317,170	0	0.00%
Off Roll	12,555	12,555	55,689	43,134	(343.54)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,038	1,038	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>374,507</u>	<u>44,782</u>	<u>(13.58)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	3,200	3,800	73.33%
Financial & Administrative					
Administrative Services	8,034	4,687	4,687	0	41.66%
District Management	22,660	13,218	13,218	0	41.66%
District Engineer	7,000	4,083	2,692	1,391	61.54%
Disclosure Report	5,000	2,917	5,500	(2,583)	(10.00)%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	2,163	2,163	0	41.66%
Accounting Services	16,068	9,373	9,373	0	41.66%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	1,000	583	0	583	100.00%
Public Officials Liability	5,500	5,500	5,268	232	4.22%
Insurance					
Legal Advertising	3,000	1,750	1,506	244	49.79%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	0	292	100.00%
Website Fees & Maintenance	600	350	350	0	41.66%
Legal Counsel					
District Counsel	35,000	20,417	23,933	(3,517)	31.61%
Electric Utility Services					
Utility Services	21,000	12,250	11,956	294	43.06%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	875	652	223	56.56%
Water-Sewer Combination Services					
Utility Services	5,000	2,917	2,320	597	53.59%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,500	4,230	(730)	29.50%
Miscellaneous Expense	3,000	1,750	0	1,750	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability & Property Insurance	12,000	12,000	9,525	2,475	20.62%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%
Landscape & Irrigation Maintenance Contract	27,000	15,750	15,454	296	42.76%
Irrigation Repairs	5,000	2,917	252	2,665	94.96%
Landscape Replacement, Plants, Shrubs, Trees	10,000	5,833	0	5,833	100.00%
Miscellaneous Expense	5,000	2,917	0	2,917	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	0	1,458	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	14,000	11,133	2,867	53.61%
Cable, Phone & Internet	3,600	2,100	1,521	579	57.76%
Facility Janitorial Service & Supplies	6,000	3,500	2,894	606	51.77%
Pool Service Contract(Maintenance & Chemicals)	16,000	9,333	7,939	1,394	50.38%
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	1,819	(69)	39.35%
Miscellaneous Expense	3,500	2,042	333	1,709	90.49%
Special Events					
Special Events	6,000	3,500	976	2,524	83.73%
Contingency					
Miscellaneous Contingency	14,300	8,342	24,065	(15,723)	(68.28)%
Capital Outlay	25,000	14,583	0	14,583	100.00%
Total Expenditures	<u>342,145</u>	<u>209,117</u>	<u>174,852</u>	<u>34,265</u>	<u>48.90%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>120,608</u>	<u>199,655</u>	<u>79,047</u>	<u>1,707.52%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other Financing Sources (Uses)					
Fund Balance-Prior Year	37,420	37,420	0	(37,420)	100.00%
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0.00%
Total Other Financing Sources (Uses)	<u>12,420</u>	<u>12,420</u>	<u>(25,000)</u>	<u>(37,420)</u>	<u>301.29%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>133,028</u>	<u>174,655</u>	<u>41,627</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	395,640	395,640	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>133,028</u></u>	<u><u>570,295</u></u>	<u><u>437,267</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	65	65	0.00%
Total Revenues	<u>0</u>	<u>65</u>	<u>65</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>65</u>	<u>25,065</u>	<u>(100.26)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	25,000	25,000	0	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>25,065</u>	<u>25,065</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	25,066	25,066	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>50,131</u></u>	<u><u>50,131</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	75,342	75,342	0	0.00%
Debt Service Prepayments	0	144,561	144,561	0.00%
Off Roll	141,530	114,233	(27,296)	(19.28)%
Total Revenues	<u>216,871</u>	<u>334,135</u>	<u>117,264</u>	<u>54.07%</u>
Expenditures				
Debt Service				
Interest	156,871	80,713	76,159	48.54%
Principal	60,000	325,000	(265,000)	(441.66)%
Total Expenditures	<u>216,871</u>	<u>405,713</u>	<u>(188,841)</u>	<u>(87.08)%</u>
Excess of Revenues Over(Under) Expenditures	0	(71,577)	(71,577)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(71,577)	(71,577)	0.00%
Fund Balance, Beginning of Period	0	903,745	903,745	0.00%
Fund Balance, End of Period	<u>0</u>	<u>832,167</u>	<u>832,167</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 4/30/2015

(In Whole Numbers)

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

Bainebridge CDD
Investment Summary
April 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 119,316
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	193,802
Western Alliance Bank	Business Money Market	47,605
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	1,107
Western Alliance Bank	Business Money Market	146,243
	Total General Fund Investments	\$ 508,073
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 50,130
Western Alliance Bank	Business Money Market	1
	Total Reserve Fund Investments	\$ 50,131
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 177,819
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	336,958
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	288,314
	Total Debt Service Fund Investments	\$ 803,091
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	Total Capital Project Fund Investments	\$ 4,002

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Duval County Tax Collector	FY 14-15	2,180.06
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>13,922.32</u>
	Total 001 - General Fund		16,102.38

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2015 Through 4/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Duval County Tax Collector	FY 14-15	517.87
10/31/2014	DR Horton Inc Jacksonville	140-15-01	28,558.31
	Total 200 - Debt Service Fund		29,076.18
Report Balance			45,178.56

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2015 Through 4/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams Attys.	4/27/2015	81638	General Legal Services 03/15	2,376.24
Hopping Green & Sams Attys.	4/27/2015	81639	249 Lawsuit Legal Services 03/15	11,006.00
Prager & Co., LLC	4/29/2015	5540	Amortization Schedule S2007 11/01/14	500.00
			Total 001 - General Fund	13,882.24
Report Balance				13,882.24

Bainbridge Community Development District
Notes to Unaudited Financial Statements
April 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 04/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$50,131 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 FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.