

Bainebridge  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bainbridge Community Development District**

Balance Sheet

As of 12/31/2013

(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
<b>Assets</b>							
Cash In Bank	136,978	0	0	0	136,978	0	0
Investments	395,560	0	595,979	4,002	995,540	0	0
Investment - Reserves	0	25,000	0	0	25,000	0	0
Accounts Receivable	164,186	0	93,998	0	258,185	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	689,977
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,530,023
Fixed Assets	0	0	0	0	0	4,958,775	0
<b>Total Assets</b>	<b>700,924</b>	<b>25,000</b>	<b>689,977</b>	<b>4,002</b>	<b>1,419,903</b>	<b>4,958,775</b>	<b>3,220,000</b>
<b>Liabilities</b>							
Accounts Payable	8,924	0	0	0	8,924	0	0
Accrued Expenses Payable	1,895	0	0	0	1,895	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
<b>Total Liabilities</b>	<b>25,050</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,050</b>	<b>0</b>	<b>3,220,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	549,447	0	498,517	4,001	1,051,965	4,958,775	0
Net Change in Fund Balance	126,427	25,000	191,460	0	342,888	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>675,874</b>	<b>25,000</b>	<b>689,977</b>	<b>4,002</b>	<b>1,394,853</b>	<b>4,958,775</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>700,924</b>	<b>25,000</b>	<b>689,977</b>	<b>4,002</b>	<b>1,419,903</b>	<b>4,958,775</b>	<b>3,220,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	348	348	0.00%
Special Assessments					
Tax Roll	34,783	34,783	34,785	2	0.00%
Off Roll	257,522	257,522	187,522	(70,000)	27.18%
Other Miscellaneous Revenues					
Miscellaneous	0	0	100	100	0.00%
<b>Total Revenues</b>	<u>292,305</u>	<u>292,305</u>	<u>222,755</u>	<u>(69,550)</u>	<u>23.79%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	3,000	1,800	1,200	85.00%
Financial & Administrative					
Administrative Services	7,800	1,950	1,950	0	75.00%
District Management	22,000	5,500	5,500	0	75.00%
District Engineer	3,000	750	0	750	100.00%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,500	875	2,310	(1,435)	34.00%
Financial Consulting Services	3,600	900	900	0	75.00%
Accounting Services	15,600	3,900	3,900	0	75.00%
Auditing Services	4,500	1,125	0	1,125	100.00%
Arbitrage Rebate Calculation	1,000	250	0	250	100.00%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	750	1,123	(373)	62.56%
Bank Fees	250	62	0	62	100.00%
Dues, Licenses & Fees	225	188	175	13	22.22%
Miscellaneous Fees	500	125	0	125	100.00%
Website Fees & Maintenance	600	150	150	0	75.00%
Legal Counsel					
District Counsel	20,000	5,000	6,187	(1,187)	69.06%
Electric Utility Services					
Utility Services	24,000	6,000	4,628	1,372	80.71%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	375	0	375	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	1,250	1,108	142	77.83%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	1,500	1,385	115	76.91%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	5,000	1,250	0	1,250	100.00%
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	1,250	0	1,250	100.00%
Landscape & Irrigation Maintenance	30,000	7,500	6,113	1,387	79.62%
Irrigation Repairs	5,000	1,250	4,195	(2,945)	16.09%
Landscape Replacement, Plants, Shrubs, Trees	10,000	2,500	0	2,500	100.00%
Miscellaneous Expense	10,000	2,500	0	2,500	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	500	0	500	100.00%
Parking Lot Repair & Maintenance	2,500	625	0	625	100.00%
Miscellaneous Expense	2,500	625	0	625	100.00%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	4,500	4,284	216	76.19%
Cable Television & Internet	3,600	900	502	398	86.06%
Facility Janitorial Service & Supplies	5,000	1,250	1,264	(14)	74.72%
Pool Service Contract(Maintenance & Chemicals)	16,000	4,000	3,123	877	80.48%
Pool Permits and Inspections	1,000	250	0	250	100.00%
Athletic Court/Field & Park Repairs	3,000	750	0	750	100.00%
Pest Control & Termite Bond	1,000	250	0	250	100.00%
Access Control Maintenance & Repair	3,000	750	0	750	100.00%
Miscellaneous Expense	3,500	875	1,863	(988)	46.77%
Special Events					
Special Events	3,500	875	233	642	93.35%
Contingency					
Miscellaneous Contingency	15,000	3,750	3,612	138	75.92%
Capital Outlay	9,825	2,456	0	2,456	100.00%
<b>Total Expenditures</b>	<b>315,500</b>	<b>95,506</b>	<b>71,328</b>	<b>24,179</b>	<b>77.39%</b>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	196,799	151,427	(45,372)	752.84%
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	219,994	126,427	(93,567)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	219,994	675,874	455,880	0.00%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</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>0</u>	<u>(25,000)</u>	<u>100.00%</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>25,000</u>	<u>(25,000)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>25,000</u></u>	<u><u>25,000</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 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	14	(14)	0.00%
Special Assessments				
Tax Roll	56,397	56,396	1	0.00%
Debt Service Prepayments	0	88,842	(88,842)	0.00%
Off Roll	186,133	186,133	0	0.00%
<b>Total Revenues</b>	<u>242,530</u>	<u>331,385</u>	<u>88,856</u>	<u>36.64%</u>
<b>Expenditures</b>				
Debt Service				
Interest	167,530	89,925	(77,605)	(46.32)%
Principal	75,000	50,000	(25,000)	(33.33)%
<b>Total Expenditures</b>	<u>242,530</u>	<u>139,925</u>	<u>102,605</u>	<u>42.31%</u>
Excess of Revenues Over(Under) Expenditures	0	191,460	(191,460)	0.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	191,460	(191,460)	0.00%
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>689,977</u>	<u>689,977</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

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



**Bainebridge CDD**  
**Investment Summary**  
**December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2013</u>
Bank of Tampa Money Market	Business Money Market	\$ 155,221
Bank of Tampa ICS		
Bank of China	Business Money Market	240,336
Mutual of Omaha	Business Money Market	3
	<b>Total General Fund Investments</b>	<b><u>\$ 395,560</u></b>
Bank of Tampa ICS Capital Reserve		
Western Alliance Bank	Business Money Market	\$ 20,267
Bank of China	Business Money Market	4,733
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 25,000</u></b>
US Bank Series 2007 Reserve	US Bank Money Market Account-Managed	\$ 195,192
US Bank Series 2007 Revenue	US Bank Money Market Account-Managed	311,705
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	89,082
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 595,979</u></b>
US Bank Series 2007 Construction	US Bank Money Market Account-Managed	\$ 4,002
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 4,002</u></b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Bainebridge 249 LLC	140-14-01	139,701.45
10/1/2013	DR Horton Inc Jacksonville	140-14-02	23,910.25
10/1/2013	Duval County Tax Collector	FY13-14	<u>574.76</u>
		Total 001 - General Fund	164,186.46

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2013 Through 12/31/2013

<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	93,066.39
10/1/2013	Duval County Tax Collector	FY13-14	931.85
		Total 200 - Debt Service Fund	93,998.24
Report Balance			258,184.70

**Bainbridge Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2013 Through 12/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AT&T	12/14/2013	904-696-0728 12/13	AmenityPhone/Internet 12/13	155.87
Eco Management, Inc.	12/26/2013	1192	Quarterly Fountain Maintenance 10/01/13-12/31/13	100.00
Eco Management, Inc.	12/26/2013	1193	Monthly Spraying & Maintenance of all Ponds 12/13	395.00
Financial News & Daily Record	12/23/2013	13-17394	Legal Advertising 12/23/13	76.75
Jamillah Green-Davis	12/23/2013	ARR122313	Area Rental Refund of Deposit-Green Davis	150.00
JEA	12/30/2013	4849510511 12/13	15855 Twin Creek Dr/15700 Bainbridge Dr 12/13	1,813.42
Valleycrest Landscape Maintenance, Inc	12/10/2013	4389964	Landscape Maintenance 12/13	2,037.75
Valleycrest Landscape Maintenance, Inc	12/23/2013	4401584	Irrigation Repairs	934.52
Valleycrest Landscape Maintenance, Inc	12/23/2013	4401585	Irrigation Repairs	1,610.27
Valleycrest Landscape Maintenance, Inc	12/23/2013	4401586	Irrigation Repairs	1,650.50
			Total 001 - General Fund	8,924.08
Report Balance				8,924.08

**Bainbridge Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,000 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.