

Bainebridge
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 12/31/2014

(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	413,863	0	0	0	413,863	0	0
Investments	282,690	0	628,864	4,002	915,555	0	0
Investment - Reserves	0	25,088	0	0	25,088	0	0
Accounts Receivable	34,693	0	58,743	0	93,436	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	687,607
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,922,393
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	735,445	25,088	687,607	4,002	1,452,141	4,986,915	2,610,000
Liabilities							
Accounts Payable	17,722	0	0	0	17,722	0	0
Accrued Expenses Payable	2,000	0	0	0	2,000	0	0
Other Current Liabilities	40,237	0	0	0	40,237	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	350	0	0	0	350	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	60,309	0	0	0	60,309	0	2,610,000
Fund Equity & Other Credits							
Beginning Fund Balance	474,543	25,066	903,745	4,002	1,407,355	4,986,915	0
Net Change in Fund Balance	200,593	22	(216,138)	0	(15,523)	0	0
Total Fund Equity & Other Credits	675,136	25,088	687,607	4,002	1,391,833	4,986,915	0
Total Liabilities & Fund Equity	735,445	25,088	687,607	4,002	1,452,141	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 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	227	227	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	283	283	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>373,369</u>	<u>43,644</u>	<u>(13.24)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	3,000	1,800	1,200	85.00%
Financial & Administrative					
Administrative Services	8,034	2,009	2,009	0	75.00%
District Management	22,660	5,665	5,665	0	75.00%
District Engineer	7,000	1,750	1,668	82	76.17%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	927	927	0	75.00%
Accounting Services	16,068	4,017	4,017	0	75.00%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	250	0	250	100.00%
Public Officials Liability	5,500	5,500	5,268	232	4.22%
Insurance					
Legal Advertising	3,000	750	1,180	(430)	60.68%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	0	125	100.00%
Website Fees & Maintenance	600	150	150	0	75.00%
Legal Counsel					
District Counsel	35,000	8,750	6,808	1,942	80.54%
Electric Utility Services					
Utility Services	21,000	5,250	5,348	(98)	74.53%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	375	241	134	83.91%
Water-Sewer Combination Services					
Utility Services	5,000	1,250	1,041	209	79.17%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	1,500	2,405	(905)	59.91%
Miscellaneous Expense	3,000	750	0	750	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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	1,250	0	1,250	100.00%
Landscape & Irrigation Maintenance Contract	27,000	6,750	6,623	127	75.46%
Irrigation Repairs	5,000	1,250	252	998	94.96%
Landscape Replacement, Plants, Shrubs, Trees	10,000	2,500	0	2,500	100.00%
Miscellaneous Expense	5,000	1,250	0	1,250	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					
Amenity - Staffing, Maintenance & Repairs	24,000	6,000	5,190	810	78.37%
Cable, Phone & Internet	3,600	900	497	403	86.20%
Facility Janitorial Service & Supplies	6,000	1,500	1,227	273	79.55%
Pool Service Contract(Maintenance & Chemicals)	16,000	4,000	3,975	25	75.15%
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	795	(545)	20.50%
Access Control Maintenance & Repair	3,000	750	0	750	100.00%
Miscellaneous Expense	3,500	875	108	767	96.91%
Special Events					
Special Events	6,000	1,500	325	1,175	94.58%
Contingency					
Miscellaneous Contingency	14,300	3,575	10,000	(6,425)	30.06%
Capital Outlay	25,000	6,250	0	6,250	100.00%
Total Expenditures	<u>342,145</u>	<u>99,127</u>	<u>79,642</u>	<u>19,485</u>	<u>76.72%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>230,598</u>	<u>293,727</u>	<u>63,129</u>	<u>2,464.95%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Financing Sources (Uses)					
Fund Balance-Prior Year	37,420	37,420	0	(37,420)	100.00%
Transfer of Reserves	(25,000)	(25,000)	0	25,000	100.00%
Prior Year Revenue Credit	0	0	(93,134)	(93,134)	0.00%
Total Other Financing Sources (Uses)	<u>12,420</u>	<u>12,420</u>	<u>(93,134)</u>	<u>(105,554)</u>	<u>849.87%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>243,018</u>	<u>200,593</u>	<u>(42,425)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	474,543	474,543	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>243,018</u></u>	<u><u>675,136</u></u>	<u><u>432,118</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 12/31/2014

(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	22	22	0.00%
Total Revenues	<u>0</u>	<u>22</u>	<u>22</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>22</u>	<u>25,022</u>	<u>(100.08)%</u>
Other Financing Sources (Uses)				
Fund Balance-Prior Year	25,000	0	(25,000)	(100.00)%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>22</u>	<u>22</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	25,066	25,066	0.00%
Fund Balance, End of Period	<u>0</u>	<u>25,088</u>	<u>25,088</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(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%
Off Roll	141,530	114,233	(27,296)	(19.28)%
Total Revenues	<u>216,871</u>	<u>189,575</u>	<u>(27,296)</u>	<u>(12.59)%</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	<u>0</u>	<u>(216,138)</u>	<u>(216,138)</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(216,138)</u>	<u>(216,138)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	903,745	903,745	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>687,607</u></u>	<u><u>687,607</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 12/31/2014

(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
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 41,509
Bank of Tampa ICS		
Bank of China	Business Money Market	18
Western Alliance Bank	Business Money Market	241,163
	Total General Fund Investments	<u>\$ 282,690</u>
Bank of Tampa ICS Capital Reserve		
Bank of China	Business Money Market	\$ 21,195
Western Alliance Bank	Business Money Market	3,893
	Total Reserve Fund Investments	<u>\$ 25,088</u>
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	307,291
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	143,754
	Total Debt Service Fund Investments	<u>\$ 628,864</u>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	Total Capital Project Fund Investments	<u>\$ 4,002</u>

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<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	6,847.86
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>27,844.64</u>
	Total 001 - General Fund		34,692.50

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2014 Through 12/31/2014

<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	1,626.67
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>57,116.62</u>
	Total 200 - Debt Service Fund		<u>58,743.29</u>
Report Balance			<u><u>93,435.79</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cole, Scott & Kissane P.A.	12/19/2014	448860	Legal Fees for Lennar Homes, LLC Claim	10,000.00
Dunn & Associates, Inc.	12/17/2014	14-442	Engineering Services 07/14-12/14	1,667.50
Hopping Green & Sams Attys.	12/15/2014	79527	General Legal Services 11/14	3,698.41
JEA	12/30/2014	4849510511 12/14	15855 Twin Creek Dr/15700 Bainbridge Dr 12/14	2,355.72
			Total 001 - General Fund	17,721.63
Report Balance				17,721.63

Bainbridge Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,088 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 \$0.

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.