

Bainebridge
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 2/28/2015

(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	239,928	0	0	0	239,928	0	0
Investments	507,886	0	664,360	4,002	1,176,248	0	0
Investment - Reserves	0	50,112	0	0	50,112	0	0
Accounts Receivable	19,202	0	29,812	0	49,014	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	124	0	124	0	0
Amount Available in Debt Service	0	0	0	0	0	0	694,297
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,915,703
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	771,215	50,112	694,297	4,002	1,519,626	4,986,915	2,610,000
Liabilities							
Accounts Payable	10,891	0	0	0	10,891	0	0
Accrued Expenses Payable	2,000	0	0	0	2,000	0	0
Other Current Liabilities	147,250	0	0	0	147,250	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	124	0	0	0	124	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,610,000
Total Liabilities	160,615	0	0	0	160,615	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	214,960	25,047	(209,448)	0	30,559	0	0
Total Fund Equity & Other Credits	610,600	50,112	694,297	4,002	1,359,011	4,986,915	0
Total Liabilities & Fund Equity	771,215	50,112	694,297	4,002	1,519,626	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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	423	423	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	566	566	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>373,848</u>	<u>44,123</u>	<u>(13.38)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	2,600	2,400	78.33%
Financial & Administrative					
Administrative Services	8,034	3,348	3,348	0	58.33%
District Management	22,660	9,442	9,442	0	58.33%
District Engineer	7,000	2,917	2,108	808	69.87%
Disclosure Report	5,000	2,083	5,000	(2,917)	0.00%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	1,545	1,545	0	58.33%
Accounting Services	16,068	6,695	6,695	0	58.33%
Auditing Services	4,500	0	4,000	(4,000)	11.11%
Arbitrage Rebate Calculation	1,000	417	0	417	100.00%
Public Officials Liability	5,500	5,500	5,268	232	4.22%
Insurance					
Legal Advertising	3,000	1,250	1,353	(103)	54.91%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	0	208	100.00%
Website Fees & Maintenance	600	250	250	0	58.33%
Legal Counsel					
District Counsel	35,000	14,583	9,081	5,502	74.05%
Electric Utility Services					
Utility Services	21,000	8,750	9,340	(590)	55.52%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	625	403	222	73.15%
Water-Sewer Combination Services					
Utility Services	5,000	2,083	1,670	414	66.60%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	2,500	3,380	(880)	43.66%
Miscellaneous Expense	3,000	1,250	0	1,250	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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	2,083	0	2,083	100.00%
Landscape & Irrigation Maintenance Contract	27,000	11,250	11,039	211	59.11%
Irrigation Repairs	5,000	2,083	252	1,831	94.96%
Landscape Replacement, Plants, Shrubs, Trees	10,000	4,167	0	4,167	100.00%
Miscellaneous Expense	5,000	2,083	0	2,083	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	833	0	833	100.00%
Parking Lot Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Miscellaneous Expense	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	10,000	8,278	1,722	65.50%
Cable, Phone & Internet	3,600	1,500	1,009	491	71.98%
Facility Janitorial Service & Supplies	6,000	2,500	2,076	424	65.40%
Pool Service Contract(Maintenance & Chemicals)	16,000	6,667	5,867	800	63.33%
Pool Permits and Inspections	1,000	417	0	417	100.00%
Athletic Court/Field & Park Repairs	3,000	1,250	0	1,250	100.00%
Pest Control & Termite Bond	1,000	417	795	(378)	20.50%
Access Control Maintenance & Repair	3,000	1,250	1,819	(569)	39.35%
Miscellaneous Expense	3,500	1,458	108	1,351	96.91%
Special Events					
Special Events	6,000	2,500	976	1,524	83.73%
Contingency					
Miscellaneous Contingency	14,300	5,958	24,065	(18,107)	(68.28)%
Capital Outlay	25,000	10,417	0	10,417	100.00%
Total Expenditures	<u>342,145</u>	<u>151,872</u>	<u>133,888</u>	<u>17,984</u>	<u>60.87%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>177,853</u>	<u>239,960</u>	<u>62,107</u>	<u>2,032.04%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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>190,273</u>	<u>214,960</u>	<u>24,687</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>190,273</u></u>	<u><u>610,600</u></u>	<u><u>420,327</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 2/28/2015

(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%
Total Revenues	<u>0</u>	<u>47</u>	<u>47</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>47</u>	<u>25,047</u>	<u>(100.18)%</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>25,047</u>	<u>25,047</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>50,112</u></u>	<u><u>50,112</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 2/28/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	75,342	75,342	0	0.00%
Debt Service Prepayments	0	6,690	6,690	0.00%
Off Roll	141,530	114,233	(27,296)	(19.28)%
Total Revenues	<u>216,871</u>	<u>196,265</u>	<u>(20,606)</u>	<u>(9.50)%</u>
Expenditures				
Debt Service				
Interest	156,871	80,713	76,159	48.54%
Principal	<u>60,000</u>	<u>325,000</u>	<u>(265,000)</u>	<u>(441.66)%</u>
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>(209,448)</u>	<u>(209,448)</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(209,448)</u>	<u>(209,448)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	903,745	903,745	0.00%
Fund Balance, End of Period	<u>0</u>	<u>694,297</u>	<u>694,297</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 2/28/2015

(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
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 119,273
Bank of Tampa ICS		
BB&T	Business Money Market	2
Bank of China, New York, NY	Business Money Market	47,662
Western Alliance Bank	Business Money Market	193,654
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	147,295
	Total General Fund Investments	\$ 507,886
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 50,109
BB&T	Business Money Market	3
	Total Reserve Fund Investments	\$ 50,112
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 177,818
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	336,098
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	150,444
	Total Debt Service Fund Investments	\$ 664,360
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 2/1/2015 Through 2/28/2015

<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	5,279.36
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>13,922.32</u>
	Total 001 - General Fund		19,201.68

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2015 Through 2/28/2015

<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	1,254.08
10/31/2014	DR Horton Inc Jacksonville	140-15-01	28,558.31
	Total 200 - Debt Service Fund		29,812.39
Report Balance			49,014.07

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Barfield Fence & Fabrication, Inc.	2/11/2015	21115-1	100 ea AWID Proximity Cards	289.23
Bob Porter	2/19/2015	BP021915	Board of Supervisors Meeting 02/19/15	200.00
Carr, Riggs & Ingram, LLC	1/30/2015	907184	Audit Services FY 13/14 Initi Progress Billing thru 09/30/14	4,000.00
Florida Department of Revenue	3/5/2015	65-8016515152...	Sales and Use Tax 02/15 Sales and Use Tax 02/15	11.32
Hopping Green & Sams Attys.	2/27/2015	80722	General Legal Services 01/15	1,153.24
James Teagle	2/19/2015	JT021915	Board of Supervisors Meeting 02/19/15	200.00
JEA	3/2/2015	4849510511 02/15	15855 Twin Creek Dr/15700 Bainbridge Dr 02/15	2,429.37
Mark Dearing	2/19/2015	MD021915	Board of Supervisors Meeting 02/19/15	200.00
Valleycrest Landscape Maintenance, Inc	2/10/2015	4696954	Landscape Maintenance 02/15	2,207.75
Zenzi Rogers	2/19/2015	ZR021915	Board of Supervisors Meeting 02/19/15	200.00
			Total 001 - General Fund	10,890.91
Report Balance				10,890.91

Bainbridge Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$50,112 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.