

Bainebridge
Community Development District

Financial Statements
(Unaudited)

January 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 1/31/2014

(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	113,053	0	0	0	113,053	0	0
Investments	395,671	0	745,287	4,002	1,144,959	0	0
Investment - Reserves	0	25,008	0	0	25,008	0	0
Accounts Receivable	163,612	0	81,374	0	244,986	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	826,661
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,393,339
Fixed Assets	0	0	0	0	0	4,958,775	0
Total Assets	676,536	25,008	826,661	4,002	1,532,205	4,958,775	3,220,000
Liabilities							
Accounts Payable	11,879	0	0	0	11,879	0	0
Accrued Expenses Payable	4,323	0	0	0	4,323	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	300	0	0	0	300	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	30,734	0	0	0	30,734	0	3,220,000
Fund Equity & Other Credits							
Beginning Fund Balance	549,052	0	498,517	4,001	1,051,570	4,958,775	0
Net Change in Fund Balance	96,750	25,008	328,144	0	449,901	0	0
Total Fund Equity & Other Credits	645,802	25,008	826,661	4,002	1,501,472	4,958,775	0
Total Liabilities & Fund Equity	676,536	25,008	826,661	4,002	1,532,205	4,958,775	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 1/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	458	458	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	250	250	0.00%
Total Revenues	<u>292,305</u>	<u>292,305</u>	<u>223,932</u>	<u>(68,373)</u>	<u>23.39%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,400	600	71.66%
Financial & Administrative					
Administrative Services	7,800	2,600	2,600	0	66.66%
District Management	22,000	7,333	7,333	0	66.66%
District Engineer	3,000	1,000	0	1,000	100.00%
Disclosure Report	5,000	1,667	5,000	(3,333)	0.00%
Trustees Fees	3,500	1,167	2,310	(1,143)	34.00%
Financial Consulting Services	3,600	1,200	1,200	0	66.66%
Accounting Services	15,600	5,200	5,200	0	66.66%
Auditing Services	4,500	1,500	0	1,500	100.00%
Arbitrage Rebate Calculation	1,000	333	0	333	100.00%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	1,000	1,123	(123)	62.56%
Bank Fees	250	83	0	83	100.00%
Dues, Licenses & Fees	225	192	175	17	22.22%
Miscellaneous Fees	500	167	0	167	100.00%
Website Fees & Maintenance	600	200	200	0	66.66%
Legal Counsel					
District Counsel	20,000	6,667	10,845	(4,178)	45.77%
Electric Utility Services					
Utility Services	24,000	8,000	6,554	1,447	72.69%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	500	0	500	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	1,667	1,516	150	69.67%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	2,000	1,780	220	70.33%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 1/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	5,000	1,667	0	1,667	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	1,667	0	1,667	100.00%
Landscape & Irrigation Maintenance	30,000	10,000	8,151	1,849	72.83%
Irrigation Repairs	5,000	1,667	4,195	(2,529)	16.09%
Landscape Replacement, Plants, Shrubs, Trees	10,000	3,333	0	3,333	100.00%
Miscellaneous Expense	10,000	3,333	0	3,333	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	667	0	667	100.00%
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Miscellaneous Expense	2,500	833	903	(69)	63.88%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	6,000	8,664	(2,664)	51.86%
Cable Television & Internet	3,600	1,200	1,313	(113)	63.52%
Facility Janitorial Service & Supplies	5,000	1,667	1,673	(6)	66.54%
Pool Service Contract(Maintenance & Chemicals)	16,000	5,333	4,414	920	72.41%
Pool Permits and Inspections	1,000	333	0	333	100.00%
Athletic Court/Field & Park Repairs	3,000	1,000	0	1,000	100.00%
Pest Control & Termite Bond	1,000	333	795	(462)	20.50%
Access Control Maintenance & Repair	3,000	1,000	0	1,000	100.00%
Miscellaneous Expense	3,500	1,167	1,962	(795)	43.95%
Special Events					
Special Events	3,500	1,167	698	469	80.06%
Contingency					
Miscellaneous Contingency	15,000	5,000	3,612	1,388	75.92%
Capital Outlay	9,825	3,275	1,545	1,731	84.27%
Total Expenditures	315,500	119,950	102,182	17,768	67.61%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 1/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	172,355	121,750	(50,605)	624.89%
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	195,550	96,750	(98,800)	0.00%
Fund Balance, Beginning of Period	0	0	549,052	549,052	0.00%
Fund Balance, End of Period	0	195,550	645,802	450,252	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 1/31/2014

(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	8	8	0.00%
Total Revenues	<u>0</u>	<u>8</u>	<u>8</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>8</u>	<u>25,008</u>	<u>(100.03)%</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>25,008</u>	<u>25,008</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>25,008</u>	<u>25,008</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 1/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0.00%
Special Assessments				
Tax Roll	56,397	56,396	(1)	0.00%
Debt Service Prepayments	0	225,522	225,522	0.00%
Off Roll	186,133	186,133	0	0.00%
Total Revenues	<u>242,530</u>	<u>468,069</u>	<u>225,539</u>	<u>92.99%</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	328,144	328,144	0.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	328,144	328,144	0.00%
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>826,661</u>	<u>826,661</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 1/31/2014

(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	<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
January 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 155,261
Bank of Tampa ICS		
Bank of China	Business Money Market	220,059
Western Alliance Bank	Business Money Market	20,351
	Total General Fund Investments	<u>\$ 395,671</u>
Bank of Tampa ICS Capital Reserve		
Bank of China	Business Money Market	\$ 25,005
Western Alliance Bank	Business Money Market	3
	Total Reserve Fund Investments	<u>\$ 25,008</u>
US Bank Series 2007 Reserve	US Bank Money Market Account-Managed	\$ 195,194
US Bank Series 2007 Revenue	US Bank Money Market Account-Managed	312,639
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	237,454
	Total Debt Service Fund Investments	<u>\$ 745,287</u>
US Bank Series 2007 Construction	US Bank Money Market Account-Managed	\$ 4,002
	Total Capital Project Fund Investments	<u>\$ 4,002</u>

Bainbridge Community Development District

Summary A/R Ledger

001 - General Fund

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

<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	139,701.45
10/1/2013	DR Horton Inc Jacksonville	140-14-02	<u>23,910.25</u>
		Total 001 - General Fund	163,611.70

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<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>81,373.99</u>
		Total 200 - Debt Service Fund	<u>81,373.99</u>
Report Balance			<u><u>244,985.69</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Ace Electrical Service of N FL, Inc	1/28/2014	7154	Amenity Parking Lot Lights Repair	733.00
Comcast	1/24/2014	8495 74 120 2010538 02/14	Amenity Telephone/Internet/Television 02/14	254.35
Eco Management, Inc.	11/15/2013	1189	Monthly Spraying & Maintenance of all Ponds 11/13	395.00
Hopping Green & Sams Attys.	1/21/2014	74243	General Legal Services 12/13	3,746.97
Parry Pools, Inc	1/15/2014	34051	Motor Inspection/Repair	1,750.00
Prager & Co., LLC	1/13/2014	4938	Annual Dissemination Fees FY 2013-2014 Series 2007	5,000.00
			Total 001 - General Fund	11,879.32
Report Balance				11,879.32

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,008 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.