

Bainebridge
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 1/31/2015

(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	344,709	0	0	0	344,709	0	0
Investments	407,772	0	628,864	4,002	1,040,638	0	0
Investment - Reserves	0	50,099	0	0	50,099	0	0
Accounts Receivable	33,647	0	58,495	0	92,142	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	248	0	248	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	790,328	50,099	687,607	4,002	1,532,035	4,986,915	2,610,000
Liabilities							
Accounts Payable	11,110	0	0	0	11,110	0	0
Accrued Expenses Payable	2,000	0	0	0	2,000	0	0
Other Current Liabilities	161,493	0	0	0	161,493	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	50	0	0	0	50	0	0
Due To Other Funds	248	0	0	0	248	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,610,000
Total Liabilities	174,901	0	0	0	174,901	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	140,884	25,033	(216,138)	0	(50,221)	0	0
Total Fund Equity & Other Credits	615,427	50,099	687,607	4,002	1,357,135	4,986,915	0
Total Liabilities & Fund Equity	790,328	50,099	687,607	4,002	1,532,035	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 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	310	310	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	377	377	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>373,546</u>	<u>43,821</u>	<u>(13.29)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	1,800	2,200	85.00%
Financial & Administrative					
Administrative Services	8,034	2,678	2,678	0	66.66%
District Management	22,660	7,553	7,553	0	66.66%
District Engineer	7,000	2,333	2,108	225	69.87%
Disclosure Report	5,000	1,667	5,000	(3,333)	0.00%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	1,236	1,236	0	66.66%
Accounting Services	16,068	5,356	5,356	0	66.66%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	333	0	333	100.00%
Public Officials Liability	5,500	5,500	5,268	232	4.22%
Insurance					
Legal Advertising	3,000	1,000	1,266	(266)	57.79%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	0	167	100.00%
Website Fees & Maintenance	600	200	200	0	66.66%
Legal Counsel					
District Counsel	35,000	11,667	7,928	3,739	77.34%
Electric Utility Services					
Utility Services	21,000	7,000	7,237	(237)	65.53%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	500	322	178	78.52%
Water-Sewer Combination Services					
Utility Services	5,000	1,667	1,343	324	73.14%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	2,000	2,830	(830)	52.83%
Miscellaneous Expense	3,000	1,000	0	1,000	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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	1,667	0	1,667	100.00%
Landscape & Irrigation Maintenance Contract	27,000	9,000	8,831	169	67.29%
Irrigation Repairs	5,000	1,667	252	1,415	94.96%
Landscape Replacement, Plants, Shrubs, Trees	10,000	3,333	0	3,333	100.00%
Miscellaneous Expense	5,000	1,667	0	1,667	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	0	833	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	8,000	6,655	1,345	72.27%
Cable, Phone & Internet	3,600	1,200	753	447	79.09%
Facility Janitorial Service & Supplies	6,000	2,000	1,646	354	72.57%
Pool Service Contract(Maintenance & Chemicals)	16,000	5,333	4,723	610	70.47%
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	1,530	(530)	49.00%
Miscellaneous Expense	3,500	1,167	108	1,059	96.91%
Special Events					
Special Events	6,000	2,000	921	1,079	84.65%
Contingency					
Miscellaneous Contingency	14,300	4,767	24,065	(19,298)	(68.28)%
Capital Outlay	25,000	8,333	0	8,333	100.00%
Total Expenditures	<u>342,145</u>	<u>125,500</u>	<u>114,528</u>	<u>10,971</u>	<u>66.53%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>204,226</u>	<u>259,018</u>	<u>54,792</u>	<u>2,185.49%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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)	(25,000)	0	0.00%
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>(118,134)</u>	<u>(130,554)</u>	<u>1,051.16%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>216,646</u>	<u>140,884</u>	<u>(75,762)</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>216,646</u></u>	<u><u>615,427</u></u>	<u><u>398,781</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 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	33	33	0.00%
Total Revenues	<u>0</u>	<u>33</u>	<u>33</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>33</u>	<u>25,033</u>	<u>(100.13)%</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>25,033</u>	<u>25,033</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>50,099</u></u>	<u><u>50,099</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 1/31/2015

(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%
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>0</u>	<u>687,607</u>	<u>687,607</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 1/31/2015

(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
January 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 19,264
Bank of Tampa ICS		
BB&T	Business Money Market	193,561
Bank of China, New York, NY	Business Money Market	47,689
Western Alliance Bank	Business Money Market	2
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	147,256
	Total General Fund Investments	\$ 407,772
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 50,096
BB&T	Business Money Market	3
	Total Reserve Fund Investments	\$ 50,099
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	\$ 628,864
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 1/1/2015 Through 1/31/2015

<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	5,802.19
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>27,844.64</u>
	Total 001 - General Fund		33,646.83

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2015 Through 1/31/2015

<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	1,378.28
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>57,116.62</u>
	Total 200 - Debt Service Fund		<u>58,494.90</u>
Report Balance			<u><u>92,141.73</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	1/28/2015	15-118	Engineering Services 01/14	440.98
Hopping Green & Sams Attys.	1/23/2015	80158	General Legal Services 12/14	1,120.50
JEA	1/30/2015	4849510511 01/15	15855 Twin Creek Dr/15700 Bainbridge Dr 01/15	2,190.69
Maggie Downs	1/22/2015	ARDR012114 - M. Downs	Area Deposit Refund - M. Downs	150.00
Prager & Co., LLC	1/8/2015	5326	Annual Dissemination Fees FY 2014-2015 Series 2007	5,000.00
Valleycrest Landscape Maintenance, Inc	1/10/2015	4675410	Landscape Maintenance 01/15	2,207.75
			Total 001 - General Fund	11,109.92
Report Balance				11,109.92

Bainebridge Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$50,099 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.