

Bainebridge
Community Development District

Financial Statements
(Unaudited)

July 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 7/31/2014

(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	208,662	0	0	0	208,662	0	0
Investments	256,319	0	622,117	4,002	882,437	0	0
Investment - Reserves	0	25,051	0	0	25,051	0	0
Accounts Receivable	93,134	0	0	0	93,134	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Prepaid Expenses	2,424	0	0	0	2,424	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	622,117
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,312,883
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	564,740	25,051	622,117	4,002	1,215,909	4,986,915	2,935,000
Liabilities							
Accounts Payable	11,383	0	0	0	11,383	0	0
Accrued Expenses Payable	1,800	0	0	0	1,800	0	0
Other Current Liabilities	19,562	0	0	0	19,562	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	2,935,000
Total Liabilities	32,746	0	0	0	32,746	0	2,935,000
Fund Equity & Other Credits							
Beginning Fund Balance	549,447	0	498,517	4,001	1,051,965	4,986,915	0
Net Change in Fund Balance	(17,453)	25,051	123,599	0	131,198	0	0
Total Fund Equity & Other Credits	531,994	25,051	622,117	4,002	1,183,163	4,986,915	0
Total Liabilities & Fund Equity	564,740	25,051	622,117	4,002	1,215,909	4,986,915	2,935,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,107	1,107	0.00%
Special Assessments					
Tax Roll	34,783	34,783	37,466	2,683	(7.71)%
Off Roll	257,522	257,522	187,522	(70,000)	27.18%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,075	1,075	0.00%
Total Revenues	292,305	292,305	227,169	(65,136)	22.28%
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	6,600	3,400	45.00%
Financial & Administrative					
Administrative Services	7,800	6,500	6,500	0	16.66%
District Management	22,000	18,333	18,333	0	16.66%
District Engineer	3,000	2,500	6,894	(4,394)	(129.78)%
Disclosure Report	5,000	4,167	5,000	(833)	0.00%
Trustees Fees	3,500	2,917	3,118	(201)	10.91%
Financial Consulting Services	3,600	3,000	3,000	0	16.66%
Accounting Services	15,600	13,000	13,000	0	16.66%
Auditing Services	4,500	3,750	4,500	(750)	0.00%
Arbitrage Rebate Calculation	1,000	833	1,300	(467)	(30.00)%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	2,500	1,681	819	43.96%
Bank Fees	250	208	0	208	100.00%
Dues, Licenses & Fees	225	217	175	42	22.22%
Miscellaneous Fees	500	417	0	417	100.00%
Website Fees & Maintenance	600	500	500	0	16.66%
Legal Counsel					
District Counsel	20,000	16,667	26,309	(9,643)	(31.54)%
Electric Utility Services					
Utility Services	24,000	20,000	17,188	2,812	28.38%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	1,250	325	925	78.35%
Water-Sewer Combination Services					
Utility Services	5,000	4,167	3,907	260	21.85%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	5,000	4,933	67	17.78%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	5,000	4,167	1,150	3,017	77.00%
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	4,167	0	4,167	100.00%
Landscape & Irrigation Maintenance	30,000	25,000	20,378	4,623	32.07%
Irrigation Repairs	5,000	4,167	5,245	(1,078)	(4.89)%
Landscape Replacement, Plants, Shrubs, Trees	10,000	8,333	700	7,633	93.00%
Miscellaneous Expense	10,000	8,333	0	8,333	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,667	0	1,667	100.00%
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Miscellaneous Expense	2,500	2,083	1,806	278	27.77%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	15,000	17,744	(2,744)	1.42%
Cable Television & Internet	3,600	3,000	2,630	370	26.93%
Facility Janitorial Service & Supplies	5,000	4,167	5,304	(1,137)	(6.07)%
Pool Service Contract(Maintenance & Chemicals)	16,000	13,333	14,439	(1,105)	9.75%
Pool Permits and Inspections	1,000	833	300	533	70.00%
Athletic Court/Field & Park Repairs	3,000	2,500	265	2,235	91.17%
Pest Control & Termite Bond	1,000	833	795	38	20.50%
Access Control Maintenance & Repair	3,000	2,500	500	2,000	83.32%
Miscellaneous Expense	3,500	2,917	2,187	730	37.52%
Special Events					
Special Events	3,500	2,917	1,194	1,723	65.88%
Contingency					
Miscellaneous Contingency	15,000	12,500	3,612	8,888	75.92%
Capital Outlay	9,825	8,188	3,089	5,099	68.55%
Total Expenditures	315,500	266,613	219,622	46,990	30.39%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	25,692	7,547	(18,145)	132.53%
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%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	48,887	(17,453)	(66,340)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	48,887	531,994	483,106	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 7/31/2014

(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	51	51	0.00%
Total Revenues	<u>0</u>	<u>51</u>	<u>51</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>51</u>	<u>25,051</u>	<u>(100.20)%</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>25,051</u>	<u>25,051</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>25,051</u>	<u>25,051</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 7/31/2014

(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	47	47	0.00%
Special Assessments				
Tax Roll	56,397	56,396	(1)	0.00%
Debt Service Prepayments	0	394,499	394,499	0.00%
Off Roll	186,133	186,133	0	0.00%
Total Revenues	<u>242,530</u>	<u>637,074</u>	<u>394,545</u>	<u>162.68%</u>
Expenditures				
Debt Service				
Interest	167,530	178,475	(10,945)	(6.53)%
Principal	<u>75,000</u>	<u>335,000</u>	<u>(260,000)</u>	<u>(346.66)%</u>
Total Expenditures	<u>242,530</u>	<u>513,475</u>	<u>(270,945)</u>	<u>(111.72)%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>123,599</u>	<u>123,599</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>123,599</u>	<u>123,599</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>622,117</u>	<u>622,117</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 7/31/2014

(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>
Excess Rev./Other Sources Over (Under) 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
July 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 15,491
Bank of Tampa ICS		
Bank of China	Business Money Market	219,995
Western Alliance Bank	Business Money Market	20,833
	Total General Fund Investments	<u>\$ 256,319</u>
Bank of Tampa ICS Capital Reserve		
Bank of China	Business Money Market	\$ 25,048
Western Alliance Bank	Business Money Market	3
	Total Reserve Fund Investments	<u>\$ 25,051</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 195,203
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	257,173
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	169,741
	Total Debt Service Fund Investments	<u>\$ 622,117</u>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	Total Capital Project Fund Investments	<u>\$ 4,002</u>

Bainbridge Community Development District

Summary A/R Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

<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	<u>93,134.30</u>
	Total 001 - General Fund		<u>93,134.30</u>
Report Balance			<u><u>93,134.30</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	7/16/2014	14-297	Engineering Services 06/14	533.87
First Coast Contract Maintenance Service LLC	8/1/2014	2290	Reimbursable Expenses 07/14	1,059.33
Hopping Green & Sams Attys.	7/31/2014	77217	General Legal Services 06/14	3,656.62
JEA	7/30/2014	4849510511 07/14	15855 Twin Creek Dr/15700 Bainbridge Dr 07/14	2,518.84
LLS Tax Solutions, Inc	7/22/2014	000533	Arbitrage Rabate Calculation Series 2007 PE 04/30/14	1,300.00
Valleycrest Landscape Maintenance, Inc	7/10/2014	4545934	Landscape Maintenance 07/14	2,037.75
Valleycrest Landscape Maintenance, Inc	7/25/2014	4557868	Irrigation Inspection/General Repairs	277.00
			Total 001 - General Fund	11,383.41
Report Balance				11,383.41

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,051 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.