

Bainebridge
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 6/30/2015

(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	164,754	0	0	0	164,754	0	0
Investments	508,243	0	649,705	4,002	1,161,950	0	0
Investment - Reserves	0	50,148	0	0	50,148	0	0
Accounts Receivable	13,922	0	28,558	0	42,481	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	678,263
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,711,737
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	691,120	50,148	678,263	4,002	1,423,532	4,986,915	2,390,000
Liabilities							
Accounts Payable	10,369	0	0	0	10,369	0	0
Accrued Expenses Payable	2,400	0	0	0	2,400	0	0
Other Current Liabilities	147,261	0	0	0	147,261	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	250	0	0	0	250	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,390,000
Total Liabilities	160,280	0	0	0	160,280	0	2,390,000
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	135,199	25,082	(225,482)	0	(65,200)	0	0
Total Fund Equity & Other Credits	530,840	50,148	678,263	4,002	1,263,252	4,986,915	0
Total Liabilities & Fund Equity	691,120	50,148	678,263	4,002	1,423,532	4,986,915	2,390,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	781	781	0.00%
Special Assessments					
Tax Roll	317,170	317,170	318,301	1,131	(0.35)%
Off Roll	12,555	12,555	55,689	43,134	(343.54)%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,533	1,533	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>376,304</u>	<u>46,579</u>	<u>(14.13)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	4,200	4,800	65.00%
Financial & Administrative					
Administrative Services	8,034	6,026	6,026	0	25.00%
District Management	22,660	16,995	16,995	0	25.00%
District Engineer	7,000	5,250	4,359	891	37.72%
Disclosure Report	5,000	3,750	5,500	(1,750)	(10.00)%
Trustees Fees	3,500	3,500	2,424	1,076	30.73%
Financial Consulting Services	3,708	2,781	2,781	0	25.00%
Accounting Services	16,068	12,051	12,051	0	25.00%
Auditing Services	4,500	4,500	5,000	(500)	(11.11)%
Arbitrage Rebate Calculation	1,000	750	0	750	100.00%
Public Officials Liability	5,500	5,500	5,268	232	4.22%
Insurance					
Legal Advertising	3,000	2,250	1,837	413	38.76%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	0	375	100.00%
Website Fees & Maintenance	600	450	450	0	25.00%
Legal Counsel					
District Counsel	35,000	26,250	31,414	(5,164)	10.24%
Electric Utility Services					
Utility Services	21,000	15,750	17,104	(1,354)	18.55%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	1,125	736	389	50.91%
Water-Sewer Combination Services					
Utility Services	5,000	3,750	3,156	594	36.88%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	4,500	5,205	(705)	13.25%
Miscellaneous Expense	3,000	2,250	0	2,250	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(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	3,750	0	3,750	100.00%
Landscape & Irrigation Maintenance Contract	27,000	20,250	19,870	380	26.40%
Irrigation Repairs	5,000	3,750	1,282	2,468	74.36%
Landscape Replacement, Plants, Shrubs, Trees	10,000	7,500	0	7,500	100.00%
Miscellaneous Expense	5,000	3,750	0	3,750	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,500	0	1,500	100.00%
Parking Lot Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Miscellaneous Expense	2,500	1,875	0	1,875	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	18,000	13,839	4,161	42.33%
Cable, Phone & Internet	3,600	2,700	2,033	667	43.53%
Facility Janitorial Service & Supplies	6,000	4,500	4,159	341	30.68%
Pool Service Contract(Maintenance & Chemicals)	16,000	12,000	11,702	298	26.86%
Pool Permits and Inspections	1,000	750	0	750	100.00%
Athletic Court/Field & Park Repairs	3,000	2,250	0	2,250	100.00%
Pest Control & Termite Bond	1,000	750	795	(45)	20.50%
Access Control Maintenance & Repair	3,000	2,250	1,819	431	39.35%
Miscellaneous Expense	3,500	2,625	633	1,992	81.91%
Special Events					
Special Events	6,000	4,500	1,702	2,798	71.62%
Contingency					
Miscellaneous Contingency	14,300	10,725	24,065	(13,340)	(68.28)%
Capital Outlay	25,000	18,750	0	18,750	100.00%
Total Expenditures	<u>342,145</u>	<u>263,028</u>	<u>216,104</u>	<u>46,923</u>	<u>36.84%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>66,698</u>	<u>160,199</u>	<u>93,502</u>	<u>1,389.85%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(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>79,118</u>	<u>135,199</u>	<u>56,082</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>79,118</u></u>	<u><u>530,840</u></u>	<u><u>451,722</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 6/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	82	82	0.00%
Total Revenues	<u>0</u>	<u>82</u>	<u>82</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>82</u>	<u>25,082</u>	<u>(100.32)%</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>25,082</u>	<u>25,082</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>50,148</u></u>	<u><u>50,148</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 6/30/2015

(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	282,431	282,431	0.00%
Off Roll	141,530	114,233	(27,296)	(19.28)%
Total Revenues	<u>216,871</u>	<u>472,006</u>	<u>255,135</u>	<u>117.64%</u>
Expenditures				
Debt Service				
Interest	156,871	152,488	4,384	2.79%
Principal	<u>60,000</u>	<u>545,000</u>	<u>(485,000)</u>	<u>(808.33)%</u>
Total Expenditures	<u>216,871</u>	<u>697,488</u>	<u>(480,616)</u>	<u>(221.61)%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>(225,482)</u>	<u>(225,482)</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(225,482)</u>	<u>(225,482)</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>678,263</u>	<u>678,263</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 6/30/2015

(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
June 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 119,356
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	47,494
Western Alliance Bank	Business Money Market	193,994
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	147,398
Western Alliance Bank	Business Money Market	1
	Total General Fund Investments	\$ 508,243
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 50,148
	Total Reserve Fund Investments	\$ 50,148
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	205,701
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	266,185
	Total Debt Service Fund Investments	\$ 649,705
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 6/1/2015 Through 6/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>13,922.32</u>
	Total 001 - General Fund		13,922.32

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 6/1/2015 Through 6/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>28,558.31</u>
	Total 200 - Debt Service Fund		<u>28,558.31</u>
Report Balance			<u><u>42,480.63</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bob Porter	6/18/2015	BP061815	Board of Supervisors Meeting 06/18/15	200.00
Carr, Riggs & Ingram, LLC	6/23/2015	16013123	Additional Services in Conjunction with Audit for 09/30/14	500.00
Curtis L Hart	6/18/2015	CH061815	Board of Supervisors Meeting 06/18/15	200.00
Emily Batten	6/30/2015	ARDR062015 - E. Batten	Area Rental Deposit Refund - E. Batten	150.00
Financial News & Daily Record	6/24/2015	15-7885	Legal Advertising 06/24/15	177.50
First Coast Contract Maintenance Service LLC	6/30/2015	2591	Reimbursement of Purchases	854.26
Hopping Green & Sams Attys.	6/25/2015	82714	General Legal Services 05/15	540.68
Hopping Green & Sams Attys.	6/25/2015	82715	249 Lawsuit Legal Services 05/15	1,519.50
James Teagle	6/18/2015	JT061815	Board of Supervisors Meeting 06/18/15	200.00
JEA	6/29/2015	4849510511 06/15	15855 Twin Creek Dr/15700 Bainbridge Dr 06/15	3,269.07
Mark Dearing	6/18/2015	MD061815	Board of Supervisors Meeting 06/18/15	200.00
Tommy Barrett/Jeterrica Callahan	6/30/2015	ARDR062115 - Barrett/Callahan	Area Rental Deposit Refund - Barrett/Callahan	150.00
Valleycrest Landscape Maintenance, Inc	6/10/2015	4790719	Landscape Maintenance 06/15	2,207.75
Zenzi Rogers	6/18/2015	ZR061815	Board of Supervisors Meeting 06/18/15	200.00
			Total 001 - General Fund	10,368.76
Report Balance				10,368.76

Bainbridge Community Development District
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$50,148 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.