

Bainebridge  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bainebridge Community Development District**

Balance Sheet

As of 3/31/2014

(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
<b>Assets</b>							
Cash In Bank	120,768	0	0	0	120,768	0	0
Investments	395,882	0	745,303	4,002	1,145,187	0	0
Investment - Reserves	0	25,022	0	0	25,022	0	0
Accounts Receivable	151,657	0	34,841	0	186,497	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	46,533	0	46,533	0	0
Amount Available in Debt Service	0	0	0	0	0	0	826,677
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,393,323
Fixed Assets	0	0	0	0	0	4,986,915	0
<b>Total Assets</b>	<b>672,507</b>	<b>25,022</b>	<b>826,677</b>	<b>4,002</b>	<b>1,528,207</b>	<b>4,986,915</b>	<b>3,220,000</b>
<b>Liabilities</b>							
Accounts Payable	12,489	0	0	0	12,489	0	0
Accrued Expenses Payable	2,195	0	0	0	2,195	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	46,533	0	0	0	46,533	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	3,220,000
<b>Total Liabilities</b>	<b>75,749</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>75,749</b>	<b>0</b>	<b>3,220,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	549,447	0	498,517	4,001	1,051,965	4,986,915	0
Net Change in Fund Balance	47,311	25,022	328,160	0	400,493	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>596,758</b>	<b>25,022</b>	<b>826,677</b>	<b>4,002</b>	<b>1,452,459</b>	<b>4,986,915</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>672,507</b>	<b>25,022</b>	<b>826,677</b>	<b>4,002</b>	<b>1,528,207</b>	<b>4,986,915</b>	<b>3,220,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	670	670	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	300	300	0.00%
<b>Total Revenues</b>	<u>292,305</u>	<u>292,305</u>	<u>224,193</u>	<u>(68,112)</u>	<u>23.30%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	4,200	1,800	65.00%
Financial & Administrative					
Administrative Services	7,800	3,900	3,900	0	50.00%
District Management	22,000	11,000	11,000	0	50.00%
District Engineer	3,000	1,500	4,389	(2,889)	(46.31)%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	3,500	1,750	2,310	(560)	34.00%
Financial Consulting Services	3,600	1,800	1,800	0	50.00%
Accounting Services	15,600	7,800	7,800	0	50.00%
Auditing Services	4,500	2,250	4,500	(2,250)	0.00%
Arbitrage Rebate Calculation	1,000	500	0	500	100.00%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	1,500	1,277	223	57.44%
Bank Fees	250	125	0	125	100.00%
Dues, Licenses & Fees	225	200	175	25	22.22%
Miscellaneous Fees	500	250	0	250	100.00%
Website Fees & Maintenance	600	300	300	0	50.00%
Legal Counsel					
District Counsel	20,000	10,000	18,467	(8,467)	7.66%
Electric Utility Services					
Utility Services	24,000	12,000	9,343	2,657	61.06%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	750	0	750	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	2,500	2,386	114	52.27%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,000	2,810	190	53.16%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	5,000	2,500	1,150	1,350	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	2,500	0	2,500	100.00%
Landscape & Irrigation Maintenance	30,000	15,000	12,227	2,774	59.24%
Irrigation Repairs	5,000	2,500	4,968	(2,468)	0.64%
Landscape Replacement, Plants, Shrubs, Trees	10,000	5,000	700	4,300	93.00%
Miscellaneous Expense	10,000	5,000	0	5,000	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Parking Lot Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Miscellaneous Expense	2,500	1,250	1,806	(556)	27.77%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	9,000	11,876	(2,876)	34.02%
Cable Television & Internet	3,600	1,800	1,650	150	54.16%
Facility Janitorial Service & Supplies	5,000	2,500	3,361	(861)	32.77%
Pool Service Contract(Maintenance & Chemicals)	16,000	8,000	8,588	(588)	46.32%
Pool Permits and Inspections	1,000	500	0	500	100.00%
Athletic Court/Field & Park Repairs	3,000	1,500	0	1,500	100.00%
Pest Control & Termite Bond	1,000	500	795	(295)	20.50%
Access Control Maintenance & Repair	3,000	1,500	290	1,210	90.34%
Miscellaneous Expense	3,500	1,750	2,187	(437)	37.52%
Special Events					
Special Events	3,500	1,750	904	846	74.16%
Contingency					
Miscellaneous Contingency	15,000	7,500	3,612	3,888	75.92%
Capital Outlay	9,825	4,913	3,089	1,824	68.55%
<b>Total Expenditures</b>	<b>315,500</b>	<b>168,838</b>	<b>151,881</b>	<b>16,956</b>	<b>51.86%</b>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	123,467	72,311	(51,156)	411.75%
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	146,662	47,311	(99,351)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	146,662	596,758	450,096	0.00%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Total Revenues	<u>0</u>	<u>22</u>	<u>22</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>22</u>	<u>25,022</u>	<u>(100.08)%</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>25,022</u>	<u>25,022</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>25,022</u></u>	<u><u>25,022</u></u>	<u><u>0.00%</u></u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 3/31/2014

(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	34	34	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>468,085</u>	<u>225,555</u>	<u>93.00%</u>
Expenditures				
Debt Service				
Interest	167,530	89,925	77,605	46.32%
Principal	<u>75,000</u>	<u>50,000</u>	<u>25,000</u>	<u>33.33%</u>
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	328,160	328,160	0.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	328,160	328,160	0.00%
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>826,677</u>	<u>826,677</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 3/31/2014

(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**  
**March 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 155,336
Bank of Tampa ICS		
Western Alliance Bank	Business Money Market	240,525
Bank of China	Business Money Market	21
	<b>Total General Fund Investments</b>	<b>\$ 395,882</b>
Bank of Tampa ICS Capital Reserve		
Bank of China	Business Money Market	\$ 20,495
Western Alliance Bank	Business Money Market	4,527
	<b>Total Reserve Fund Investments</b>	<b>\$ 25,022</b>
US Bank Series 2007 Reserve	US Bank Money Market 5	\$ 195,200
US Bank Series 2007 Revenue	US Bank Money Market 5	324,342
US Bank Series 2007 Bond Prepayment	US Bank Money Market 5	225,761
	<b>Total Debt Service Fund Investments</b>	<b>\$ 745,303</b>
US Bank Series 2007 Construction	US Bank Money Market 5	\$ 4,002
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,002</b>

**Bainbridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<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>11,955.12</u>
	Total 001 - General Fund		151,656.57

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2014 Through 3/31/2014

<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>34,840.79</u>
	Total 200 - Debt Service Fund		<u>34,840.79</u>
Report Balance			<u><u>186,497.36</u></u>

**Bainbridge Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<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	2/12/2014	8014	Pool Pump Electrical Service	80.00
Barfield Fence & Fabrication, Inc.	3/18/2014	3112020	100 ea AWID Proximity Cards #501-600	289.61
Carr, Riggs & Ingram, LLC	1/31/2014	788669	Audit Services FY 12/13 Progress Billing thru 09/30/13	2,900.00
Carr, Riggs & Ingram, LLC	2/28/2014	797300	Audit Services FY 12/13 2nd Progress Billing thru 09/30/13	1,100.00
Carr, Riggs & Ingram, LLC	3/27/2014	808972	Audit Services FY 12/13 Final Progress Billing thru 09/30/13	500.00
Dunn & Associates, Inc.	3/12/2014	14-172	Engineering Services 03/14	596.62
First Coast Contract Maintenance Service LLC	4/3/2014	2164	Reimbursable Expenses 03/14	523.72
Hopping Green & Sams Attys.	2/28/2014	75173	General Legal Services 02/14	3,313.27
JEA	3/31/2014	4849510511 03/14	15855 Twin Creek Dr/15700 Bainbridge Dr 03/14	2,036.02
Perret and Associates, Inc.	3/20/2014	2014-313	Lake #3 Survey	400.00
Perret and Associates, Inc.	3/20/2014	2014-314	Lake #7 Survey	300.00
Perret and Associates, Inc.	3/20/2014	2014-315	Lake #8 Survey	450.00
			Total 001 - General Fund	12,489.24
Report Balance				12,489.24

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,022 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.