

Bainebridge
Community Development District

Financial Statements
(Unaudited)

March 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 3/31/2015

(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	222,531	0	0	0	222,531	0	0
Investments	507,990	0	664,360	4,002	1,176,352	0	0
Investment - Reserves	0	50,123	0	0	50,123	0	0
Accounts Receivable	18,674	0	29,687	0	48,360	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	250	0	250	0	0
Amount Available in Debt Service	0	0	0	0	0	0	694,297
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,915,703
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	753,394	50,123	694,297	4,002	1,501,816	4,986,915	2,610,000
Liabilities							
Accounts Payable	6,824	0	0	0	6,824	0	0
Accrued Expenses Payable	1,800	0	0	0	1,800	0	0
Other Current Liabilities	147,264	0	0	0	147,264	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	350	0	0	0	350	0	0
Due To Other Funds	250	0	0	0	250	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,610,000
Total Liabilities	156,488	0	0	0	156,488	0	2,610,000
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	201,266	25,057	(209,448)	0	16,875	0	0
Total Fund Equity & Other Credits	596,906	50,123	694,297	4,002	1,345,328	4,986,915	0
Total Liabilities & Fund Equity	753,394	50,123	694,297	4,002	1,501,816	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 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	527	527	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	802	802	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>374,188</u>	<u>44,463</u>	<u>(13.48)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	2,600	3,400	78.33%
Financial & Administrative					
Administrative Services	8,034	4,017	4,017	0	50.00%
District Management	22,660	11,330	11,330	0	50.00%
District Engineer	7,000	3,500	2,692	808	61.54%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	1,854	1,854	0	50.00%
Accounting Services	16,068	8,034	8,034	0	50.00%
Auditing Services	4,500	4,500	4,000	500	11.11%
Arbitrage Rebate Calculation	1,000	500	0	500	100.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	3,000	1,500	1,429	71	52.35%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	0	250	100.00%
Website Fees & Maintenance	600	300	300	0	50.00%
Legal Counsel					
District Counsel	35,000	17,500	10,551	6,949	69.85%
Electric Utility Services					
Utility Services	21,000	10,500	11,067	(567)	47.30%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	750	481	269	67.93%
Water-Sewer Combination Services					
Utility Services	5,000	2,500	2,006	494	59.88%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,000	3,805	(805)	36.58%
Miscellaneous Expense	3,000	1,500	0	1,500	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(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	2,500	0	2,500	100.00%
Landscape & Irrigation Maintenance Contract	27,000	13,500	13,247	254	50.93%
Irrigation Repairs	5,000	2,500	252	2,248	94.96%
Landscape Replacement, Plants, Shrubs, Trees	10,000	5,000	0	5,000	100.00%
Miscellaneous Expense	5,000	2,500	0	2,500	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	0	1,250	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	12,000	9,739	2,261	59.42%
Cable, Phone & Internet	3,600	1,800	1,265	535	64.87%
Facility Janitorial Service & Supplies	6,000	3,000	2,485	515	58.58%
Pool Service Contract(Maintenance & Chemicals)	16,000	8,000	6,615	1,385	58.65%
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	1,819	(319)	39.35%
Miscellaneous Expense	3,500	1,750	108	1,642	96.91%
Special Events					
Special Events	6,000	3,000	976	2,024	83.73%
Contingency					
Miscellaneous Contingency	14,300	7,150	24,065	(16,915)	(68.28)%
Capital Outlay	25,000	12,500	0	12,500	100.00%
Total Expenditures	<u>342,145</u>	<u>182,745</u>	<u>147,922</u>	<u>34,822</u>	<u>56.77%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>146,981</u>	<u>226,266</u>	<u>79,285</u>	<u>1,921.78%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(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%
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>159,401</u>	<u>201,266</u>	<u>41,865</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>159,401</u></u>	<u><u>596,906</u></u>	<u><u>437,506</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 3/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	57	57	0.00%
Total Revenues	<u>0</u>	<u>57</u>	<u>57</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>57</u>	<u>25,057</u>	<u>(100.22)%</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>25,057</u>	<u>25,057</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>50,123</u></u>	<u><u>50,123</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 3/31/2015

(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%
Debt Service Prepayments	0	6,690	6,690	0.00%
Off Roll	141,530	114,233	(27,296)	(19.28)%
Total Revenues	<u>216,871</u>	<u>196,265</u>	<u>(20,606)</u>	<u>(9.50)%</u>
Expenditures				
Debt Service				
Interest	156,871	80,713	76,159	48.54%
Principal	<u>60,000</u>	<u>325,000</u>	<u>(265,000)</u>	<u>(441.66)%</u>
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>(209,448)</u>	<u>(209,448)</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(209,448)</u>	<u>(209,448)</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>694,297</u>	<u>694,297</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 3/31/2015

(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>

Bainbridge CDD
Investment Summary
March 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 119,297
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	193,770
Happy State Bank	Business Money Market	47,595
Western Alliance Bank	Business Money Market	2
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	2
Happy State Bank	Business Money Market	147,324
	Total General Fund Investments	\$ 507,990
Bank of Tampa ICS Capital Reserve		
Happy State Bank	Business Money Market	\$ 50,123
	Total Reserve Fund Investments	\$ 50,123
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 177,818
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	336,098
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	150,444
	Total Debt Service Fund Investments	\$ 664,360
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 3/1/2015 Through 3/31/2015

<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	4,751.19
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>13,922.32</u>
	Total 001 - General Fund		18,673.51

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2015 Through 3/31/2015

<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	1,128.62
10/31/2014	DR Horton Inc Jacksonville	140-15-01	28,558.31
	Total 200 - Debt Service Fund		29,686.93
Report Balance			48,360.44

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	3/27/2015	15-175	Engineering Services 03/14	583.53
Hopping Green & Sams Attys.	3/27/2015	81167	General Legal Services 02/15	1,669.71
JEA	3/31/2015	4849510511 03/15	15855 Twin Creek Dr/15700 Bainbridge Dr 03/15	2,063.28
Olivia Lester	3/14/2015	ARDR031415 - O. Lester	Area Deposit Refund - O. Lester	150.00
Shakyr Forsythe	3/21/2015	ARDR032115 - S. Forsythe	Area Deposit Refund - S. Forsythe	150.00
Valleycrest Landscape Maintenance, Inc	3/10/2015	4722549	Landscape Maintenance 03/15	2,207.75
			Total 001 - General Fund	6,824.27
Report Balance				6,824.27

Bainbridge Community Development District
Notes to Unaudited Financial Statements
March 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 03/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$50,123 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.