

Bainebridge  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bainbridge Community Development District**

Balance Sheet

As of 5/31/2014

(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	135,215	0	0	0	135,215	0	0
Investments	396,099	0	520,373	4,002	920,474	0	0
Investment - Reserves	0	25,036	0	0	25,036	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	0	0	0	0	0	0	0
Deposits	4,200	0	0	0	4,200	0	0
Due From Other Funds	0	0	31,336	0	31,336	0	0
Amount Available in Debt Service	0	0	0	0	0	0	554,710
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,380,290
Fixed Assets	0	0	0	0	0	4,986,915	0
<b>Total Assets</b>	<b>628,649</b>	<b>25,036</b>	<b>551,710</b>	<b>4,002</b>	<b>1,209,397</b>	<b>4,986,915</b>	<b>2,935,000</b>
<b>Liabilities</b>							
Accounts Payable	6,998	0	0	0	6,998	0	0
Accrued Expenses Payable	1,800	0	0	0	1,800	0	0
Other Current Liabilities	17,736	0	0	0	17,736	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	31,336	0	0	0	31,336	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,935,000
<b>Total Liabilities</b>	<b>58,220</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>58,220</b>	<b>0</b>	<b>2,935,000</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	20,982	25,036	53,192	0	99,211	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>570,429</b>	<b>25,036</b>	<b>551,710</b>	<b>4,002</b>	<b>1,151,177</b>	<b>4,986,915</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>628,649</b>	<b>25,036</b>	<b>551,710</b>	<b>4,002</b>	<b>1,209,397</b>	<b>4,986,915</b>	<b>2,935,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	887	887	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	875	875	0.00%
<b>Total Revenues</b>	<u>292,305</u>	<u>292,305</u>	<u>226,749</u>	<u>(65,556)</u>	<u>22.43%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	5,000	3,000	58.33%
Financial & Administrative					
Administrative Services	7,800	5,200	5,200	0	33.33%
District Management	22,000	14,667	14,667	0	33.33%
District Engineer	3,000	2,000	4,389	(2,389)	(46.31)%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	3,500	2,333	2,310	23	34.00%
Financial Consulting Services	3,600	2,400	2,400	0	33.33%
Accounting Services	15,600	10,400	10,400	0	33.33%
Auditing Services	4,500	3,000	4,500	(1,500)	0.00%
Arbitrage Rebate Calculation	1,000	667	0	667	100.00%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	2,000	1,433	567	52.22%
Bank Fees	250	167	0	167	100.00%
Dues, Licenses & Fees	225	208	175	33	22.22%
Miscellaneous Fees	500	333	0	333	100.00%
Website Fees & Maintenance	600	400	400	0	33.33%
Legal Counsel					
District Counsel	20,000	13,333	22,269	(8,936)	(11.34)%
Electric Utility Services					
Utility Services	24,000	16,000	12,876	3,124	46.34%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	1,000	80	920	94.66%
Water-Sewer Combination Services					
Utility Services	5,000	3,333	3,128	206	37.44%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	4,000	4,015	(15)	33.08%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	5,000	3,333	1,150	2,183	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	3,333	0	3,333	100.00%
Landscape & Irrigation Maintenance	30,000	20,000	16,302	3,698	45.66%
Irrigation Repairs	5,000	3,333	4,968	(1,634)	0.64%
Landscape Replacement, Plants, Shrubs, Trees	10,000	6,667	700	5,967	93.00%
Miscellaneous Expense	10,000	6,667	0	6,667	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,333	0	1,333	100.00%
Parking Lot Repair & Maintenance	2,500	1,667	0	1,667	100.00%
Miscellaneous Expense	2,500	1,667	1,806	(139)	27.77%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	12,000	14,617	(2,617)	18.79%
Cable Television & Internet	3,600	2,400	2,140	260	40.55%
Facility Janitorial Service & Supplies	5,000	3,333	4,179	(846)	16.41%
Pool Service Contract(Maintenance & Chemicals)	16,000	10,667	10,464	203	34.60%
Pool Permits and Inspections	1,000	667	300	367	70.00%
Athletic Court/Field & Park Repairs	3,000	2,000	0	2,000	100.00%
Pest Control & Termite Bond	1,000	667	795	(128)	20.50%
Access Control Maintenance & Repair	3,000	2,000	290	1,710	90.34%
Miscellaneous Expense	3,500	2,333	2,187	147	37.52%
Special Events					
Special Events	3,500	2,333	904	1,429	74.16%
Contingency					
Miscellaneous Contingency	15,000	10,000	3,612	6,388	75.92%
Capital Outlay	9,825	6,550	3,089	3,461	68.55%
<b>Total Expenditures</b>	<b>315,500</b>	<b>217,725</b>	<b>180,767</b>	<b>36,958</b>	<b>42.70%</b>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	74,580	45,982	(28,598)	298.24%
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	97,775	20,982	(76,793)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	97,775	570,429	472,654	0.00%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 5/31/2014

(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	36	36	0.00%
Total Revenues	<u>0</u>	<u>36</u>	<u>36</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>36</u>	<u>25,036</u>	<u>(100.14)%</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>25,036</u>	<u>25,036</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>25,036</u>	<u>25,036</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 5/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Special Assessments				
Tax Roll	56,397	56,396	(1)	0.00%
Debt Service Prepayments	0	324,092	324,092	0.00%
Off Roll	186,133	186,133	0	0.00%
<b>Total Revenues</b>	<u>242,530</u>	<u>566,667</u>	<u>324,138</u>	<u>133.65%</u>
<b>Expenditures</b>				
Debt Service				
Interest	167,530	178,475	(10,945)	(6.53)%
Principal	75,000	335,000	(260,000)	(346.66)%
<b>Total Expenditures</b>	<u>242,530</u>	<u>513,475</u>	<u>(270,945)</u>	<u>(111.72)%</u>
Excess of Revenues Over(Under) Expenditures	0	53,192	53,192	0.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	53,192	53,192	0.00%
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>551,710</u></u>	<u><u>551,710</u></u>	<u><u>0.00%</u></u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 5/31/2014

(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**  
**May 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 155,412
Bank of Tampa ICS Bank of China	Business Money Market	240,687
	<b>Total General Fund Investments</b>	<b><u>\$ 396,099</u></b>
Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Business Money Market	\$ 20,650
Bank of China	Business Money Market	4,386
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 25,036</u></b>
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	225,836
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	99,334
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 520,373</u></b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 4,002</u></b>

**Bainbridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<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 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Charles Aquatics, Inc.	5/29/2014	20013	Fountain Repairs	160.00
Hopping Green & Sams Attys.	5/28/2014	76214	General Legal Services 04/14	2,343.33
JEA	5/29/2014	4849510511 05/14	15855 Twin Creek Dr/15700 Bainbridge Dr 05/14	2,376.61
Republic Services	5/16/2014	0687-000557078 05/14	Amenity Trash Removal 05/14	80.07
Valleycrest Landscape Maintenance, Inc	5/10/2014	4501120	Landscape Maintenance 05/14	2,037.75
			Total 001 - General Fund	6,997.76
Report Balance				6,997.76

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,036 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.