

Bainebridge  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bainbridge Community Development District**

Balance Sheet

As of 5/31/2015

(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
<b>Assets</b>							
Cash In Bank	181,963	0	0	0	181,963	0	0
Investments	508,158	0	511,316	4,002	1,023,476	0	0
Investment - Reserves	0	50,140	0	0	50,140	0	0
Accounts Receivable	15,553	0	28,946	0	44,499	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	131	0	131	0	0
Amount Available in Debt Service	0	0	0	0	0	0	540,392
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,849,608
Fixed Assets	0	0	0	0	0	4,986,915	0
<b>Total Assets</b>	<b>709,874</b>	<b>50,140</b>	<b>540,392</b>	<b>4,002</b>	<b>1,304,408</b>	<b>4,986,915</b>	<b>2,390,000</b>
<b>Liabilities</b>							
Accounts Payable	9,220	0	0	0	9,220	0	0
Accrued Expenses Payable	2,400	0	0	0	2,400	0	0
Other Current Liabilities	147,250	0	0	0	147,250	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	600	0	0	0	600	0	0
Due To Other Funds	131	0	0	0	131	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,390,000
<b>Total Liabilities</b>	<b>159,601</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>159,601</b>	<b>0</b>	<b>2,390,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	395,640	25,066	903,745	4,002	1,328,452	4,986,915	0
Net Change in Fund Balance	154,633	25,074	(363,352)	0	(183,646)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>550,273</b>	<b>50,140</b>	<b>540,392</b>	<b>4,002</b>	<b>1,144,807</b>	<b>4,986,915</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>709,874</b>	<b>50,140</b>	<b>540,392</b>	<b>4,002</b>	<b>1,304,408</b>	<b>4,986,915</b>	<b>2,390,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	696	696	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	1,344	1,344	0.00%
<b>Total Revenues</b>	<u>329,725</u>	<u>329,725</u>	<u>374,899</u>	<u>45,174</u>	<u>(13.70)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	3,200	4,800	73.33%
Financial & Administrative					
Administrative Services	8,034	5,356	5,356	0	33.33%
District Management	22,660	15,107	15,107	0	33.33%
District Engineer	7,000	4,667	4,359	307	37.72%
Disclosure Report	5,000	3,333	5,500	(2,167)	(10.00)%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	2,472	2,472	0	33.33%
Accounting Services	16,068	10,712	10,712	0	33.33%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	1,000	667	0	667	100.00%
Public Officials Liability	5,500	5,500	5,268	232	4.22%
Insurance					
Legal Advertising	3,000	2,000	1,583	417	47.24%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	0	333	100.00%
Website Fees & Maintenance	600	400	400	0	33.33%
Legal Counsel					
District Counsel	35,000	23,333	29,353	(6,020)	16.13%
Electric Utility Services					
Utility Services	21,000	14,000	14,255	(255)	32.12%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	1,000	652	348	56.56%
Water-Sewer Combination Services					
Utility Services	5,000	3,333	2,736	597	45.27%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	4,000	4,780	(780)	20.33%
Miscellaneous Expense	3,000	2,000	0	2,000	100.00%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(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	3,333	0	3,333	100.00%
Landscape & Irrigation Maintenance Contract	27,000	18,000	17,662	338	34.58%
Irrigation Repairs	5,000	3,333	252	3,081	94.96%
Landscape Replacement, Plants, Shrubs, Trees	10,000	6,667	0	6,667	100.00%
Miscellaneous Expense	5,000	3,333	0	3,333	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	0	1,667	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	16,000	12,486	3,514	47.97%
Cable, Phone & Internet	3,600	2,400	1,777	623	50.64%
Facility Janitorial Service & Supplies	6,000	4,000	3,448	552	42.53%
Pool Service Contract(Maintenance & Chemicals)	16,000	10,667	8,997	1,669	43.76%
Pool Permits and Inspections	1,000	667	0	667	100.00%
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	1,819	181	39.35%
Miscellaneous Expense	3,500	2,333	633	1,701	81.91%
Special Events					
Special Events	6,000	4,000	976	3,024	83.73%
Contingency					
Miscellaneous Contingency	14,300	9,533	24,065	(14,532)	(68.28)%
Capital Outlay	25,000	16,667	0	16,667	100.00%
Total Expenditures	<u>342,145</u>	<u>235,490</u>	<u>195,266</u>	<u>40,223</u>	<u>42.93%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>94,236</u>	<u>179,633</u>	<u>85,397</u>	<u>1,546.31%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(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>106,656</u>	<u>154,633</u>	<u>47,977</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>106,656</u></u>	<u><u>550,273</u></u>	<u><u>443,617</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 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	74	74	0.00%
Total Revenues	<u>0</u>	<u>74</u>	<u>74</u>	<u>0.00%</u>
<b>Expenditures</b>				
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>74</u>	<u>25,074</u>	<u>(100.29)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	25,000	25,000	0	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>25,074</u>	<u>25,074</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>50,140</u></u>	<u><u>50,140</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 5/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	75,342	75,342	0	0.00%
Debt Service Prepayments	0	144,561	144,561	0.00%
Off Roll	141,530	114,233	(27,296)	(19.28)%
<b>Total Revenues</b>	<u>216,871</u>	<u>334,135</u>	<u>117,264</u>	<u>54.07%</u>
<b>Expenditures</b>				
Debt Service				
Interest	156,871	152,488	4,384	2.79%
Principal	60,000	545,000	(485,000)	(808.33)%
<b>Total Expenditures</b>	<u>216,871</u>	<u>697,488</u>	<u>(480,616)</u>	<u>(221.61)%</u>
Excess of Revenues Over(Under) Expenditures	0	(363,352)	(363,352)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(363,352)	(363,352)	0.00%
Fund Balance, Beginning of Period	0	903,745	903,745	0.00%
Fund Balance, End of Period	<u>0</u>	<u>540,392</u>	<u>540,392</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 5/31/2015

(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>



**Bainebridge CDD**  
**Investment Summary**  
**May 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 119,335
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	142,675
Western Alliance Bank	Business Money Market	98,774
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	52,226
Western Alliance Bank	Business Money Market	95,148
	<b>Total General Fund Investments</b>	<b>\$ 508,158</b>
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 50,140
	<b>Total Reserve Fund Investments</b>	<b>\$ 50,140</b>
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	205,183
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	128,314
	<b>Total Debt Service Fund Investments</b>	<b>\$ 511,316</b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,002</b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<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	1,630.54
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>13,922.32</u>
	Total 001 - General Fund		15,552.86

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2015 Through 5/31/2015

<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	387.34
10/31/2014	DR Horton Inc Jacksonville	140-15-01	28,558.31
	Total 200 - Debt Service Fund		28,945.65
Report Balance			44,498.51

**Bainbridge Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	5/22/2015	15.232	Engineering Services 05/14	1,667.25
Florida Department of Revenue	5/31/2015	65-8016515152... Sales and Use Tax 05/15	Sales and Use Tax 05/15	18.40
Hopping Green & Sams Attys.	5/26/2015	82093	General Legal Services 04/15	2,115.63
Hopping Green & Sams Attys.	5/26/2015	82094	249 Lawsuit Legal Services 04/15	2,704.50
JEA	5/28/2015	4849510511 05/15	15855 Twin Creek Dr/15700 Bainbridge Dr 05/15	2,714.65
			Total 001 - General Fund	9,220.43
Report Balance				9,220.43

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$50,140 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.