

Bainebridge
Community Development District

Financial Statements
(Unaudited)

November 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 11/30/2013

(In Whole Numbers)

	General 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	110,380	0	0	110,380	0	0
Investments	420,441	461,498	4,002	885,941	0	0
Accounts Receivable	218,069	221,606	0	439,675	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	4,200	0	0	4,200	0	0
Due From Other Funds	0	6,870	0	6,870	0	0
Amount Available in Debt Service	0	0	0	0	0	689,974
Amount To Be Provided Debt Service	0	0	0	0	0	2,530,026
Fixed Assets	0	0	0	0	4,958,775	0
Total Assets	753,090	689,974	4,002	1,447,066	4,958,775	3,220,000
Liabilities						
Accounts Payable	13,343	0	0	13,343	0	0
Accrued Expenses Payable	395	0	0	395	0	0
Other Current Liabilities	14,231	0	0	14,231	0	0
Debt Service Obligations- Current	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	6,870	0	0	6,870	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	3,220,000
Total Liabilities	34,839	0	0	34,839	0	3,220,000
Fund Equity & Other Credits						
Beginning Fund Balance	549,447	498,517	4,001	1,051,965	4,958,775	0
Net Change in Fund Balance	168,804	191,457	0	360,261	0	0
Total Fund Equity & Other Credits	718,251	689,974	4,002	1,412,227	4,958,775	0
Total Liabilities & Fund Equity	753,090	689,974	4,002	1,447,066	4,958,775	3,220,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	229	229	0.00%
Special Assessments					
Tax Roll	34,783	34,783	34,785	2	0.00%
Off Roll	257,522	257,522	187,522	(70,000)	27.18%
Total Revenues	292,305	292,305	222,536	(69,769)	23.87%
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	1,800	200	85.00%
Financial & Administrative					
Administrative Services	7,800	1,300	1,300	0	83.33%
District Management	22,000	3,667	3,667	0	83.33%
District Engineer	3,000	500	0	500	100.00%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	3,500	583	2,310	(1,727)	34.00%
Financial Consulting Services	3,600	600	600	0	83.33%
Accounting Services	15,600	2,600	2,600	0	83.33%
Auditing Services	4,500	750	0	750	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	5,000	5,000	5,268	(268)	(5.35)%
Legal Advertising	3,000	500	773	(273)	74.24%
Bank Fees	250	42	0	42	100.00%
Dues, Licenses & Fees	225	183	175	8	22.22%
Miscellaneous Fees	500	83	0	83	100.00%
Website Fees & Maintenance	600	100	100	0	83.33%
Legal Counsel					
District Counsel	20,000	3,333	4,687	(1,354)	76.56%
Electric Utility Services					
Utility Services	24,000	4,000	3,182	818	86.73%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	250	0	250	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	833	741	93	85.19%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	1,000	890	110	85.16%
Miscellaneous Expense	5,000	833	0	833	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
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	833	0	833	100.00%
Landscape & Irrigation Maintenance	30,000	5,000	4,076	925	86.41%
Irrigation Repairs	5,000	833	0	833	100.00%
Landscape Replacement, Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Miscellaneous Expense	10,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	333	0	333	100.00%
Parking Lot Repair & Maintenance	2,500	417	0	417	100.00%
Miscellaneous Expense	2,500	417	0	417	100.00%
Parks & Recreation					
Maintenance & Repair/Amenity Center Staff Contract	18,000	3,000	2,839	161	84.22%
Cable Television & Internet	3,600	600	346	254	90.39%
Facility Janitorial Service & Supplies	5,000	833	847	(13)	83.06%
Pool Service Contract(Maintenance & Chemicals)	16,000	2,667	2,071	596	87.05%
Pool Permits and Inspections	1,000	167	0	167	100.00%
Athletic Court/Field & Park Repairs	3,000	500	0	500	100.00%
Pest Control & Termite Bond	1,000	167	0	167	100.00%
Access Control Maintenance & Repair	3,000	500	0	500	100.00%
Miscellaneous Expense	3,500	583	1,863	(1,280)	46.77%
Special Events					
Special Events	3,500	583	233	351	93.35%
Contingency					
Miscellaneous Contingency	15,000	2,500	3,612	(1,112)	75.92%
Capital Outlay	9,825	1,638	0	1,638	100.00%
Total Expenditures	315,500	71,063	53,732	17,330	82.97%
Excess of Revenues Over(Under) Expenditures	(23,195)	221,242	168,804	(52,438)	827.76%
Other Financing Sources (Uses)					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fund Balance-Prior Year	48,195	48,195	0	(48,195)	100.00%
Transfer of Reserves	(25,000)	(25,000)	0	25,000	100.00%
Total Other Financing Sources (Uses)	23,195	23,195	0	(23,195)	100.00%
Exc. of Rev/Other Sources Over Expend./Other Uses	0	244,437	168,804	(75,633)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	244,437	718,251	473,813	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Contingency				
Capital Reserves	<u>25,000</u>	<u>0</u>	<u>(25,000)</u>	<u>(100.00)%</u>
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>0</u>	<u>(25,000)</u>	<u>100.00%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</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, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</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 11/30/2013

(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	11	(11)	0.00%
Special Assessments				
Tax Roll	56,397	56,396	1	0.00%
Debt Service Prepayments	0	88,842	(88,842)	0.00%
Off Roll	186,133	186,133	0	0.00%
Total Revenues	<u>242,530</u>	<u>331,382</u>	<u>88,853</u>	<u>36.64%</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	<u>0</u>	<u>191,457</u>	<u>(191,457)</u>	<u>0.00%</u>
Exc. of Rev/Other Sources Over Expend./Other Uses	<u>0</u>	<u>191,457</u>	<u>(191,457)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>689,974</u>	<u>689,974</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 11/30/2013

(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>0</u>	<u>4,002</u>	<u>4,002</u>	<u>0.00%</u>

Bainebridge CDD
Investment Summary
November 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2013</u>
Bank of Tampa Money Market	Business Money Market	\$ 180,174
Bank of Tampa ICS Mutual of Omaha Bank	Business Money Market	240,267
	Total General Fund Investments	\$ 420,441
US Bank Series 2007 Reserve	US Bank Money Market Account-Managed	\$ 195,190
US Bank Series 2007 Revenue	US Bank Money Market Account-Managed	177,226
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	89,082
	Total Debt Service Fund Investments	\$ 461,498
US Bank Series 2007 Construction	US Bank Money Market Account-Managed	\$ 4,002
	Total Capital Project Fund Investments	\$ 4,002

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Bainebridge 249 LLC	140-14-01	139,701.45
10/1/2013	DR Horton Inc Jacksonville	140-14-02	47,820.50
10/1/2013	Duval County Tax Collector	FY13-14	<u>30,547.44</u>
		Total 001 - General Fund	218,069.39

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AT&T	11/14/2013	904 696-0051 11/13	Amenity Phone/Internet 11/13	172.52
Bob Porter	11/21/2013	BP112113	Board of Supervisors Meeting 11/21/13	200.00
Curtis Hart	11/21/2013	CH112113	Board of Supervisors Meeting 11/21/13	200.00
Financial News & Daily Record	11/6/2013	13-15595	Legal Advertising 11/06/13	76.75
First Coast Contract Maintenance Service LLC	11/5/2013	1999	Reimbursable Expenses 10/13	597.34
Hopping Green & Sams Attys.	11/1/2013	73384	General Legal Services 10/13	2,509.16
James Teagle	11/21/2013	JT112113	Board of Supervisors Meeting 11/21/13	200.00
JEA	11/26/2013	4849510511 11/13	15855 Twin Creek Dr/15700 Bainbridge Dr 11/13	1,744.97
Mark Dearing	11/21/2013	MD112113	Board of Supervisors Meeting 11/21/13	200.00
Mark Knowles	11/21/2013	MK112113	Board of Supervisors Meeting 11/21/13	200.00
McGowans Heating & Air	11/15/2013	W27182	Replace Amenity A/C System	3,612.00
Sawyer Gas	11/7/2013	3022688219	Amenity Grill & Gas Line Installation 11/13	1,592.36
Valleycrest Landscape Maintenance, Inc	11/10/2013	4368707	Landscape Maintenance 11/13	2,037.75
			Total 001 - General Fund	13,342.85
Report Balance				13,342.85

Bainbridge Community Development District
Notes to Unaudited Financial Statements
November 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Statement of Revenue and Expenditures-Reserve Fund

3. Reserve Funds budgeted in the General Fund budget adopted by the District are reflected in the Reserve Fund for presentation purposes. As of November 30, 2013 the reserve has not been funded.

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.
5. Payments for Invoice FY 13-14 for \$74,315.80 were received in December 2013.