

Bainebridge
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 10/31/2014

(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
Assets							
Cash In Bank	109,215	0	0	0	109,215	0	0
Investments	256,535	0	903,745	4,002	1,164,282	0	0
Investment - Reserves	0	25,073	0	0	25,073	0	0
Accounts Receivable	372,859	0	189,575	0	562,434	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,093,319
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,841,681
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	742,809	25,073	1,093,319	4,002	1,865,203	4,986,915	2,935,000
Liabilities							
Accounts Payable	5,681	0	0	0	5,681	0	0
Accrued Expenses Payable	2,696	0	0	0	2,696	0	0
Other Current Liabilities	14,243	0	0	0	14,243	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	500	0	0	0	500	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,935,000
Total Liabilities	23,119	0	0	0	23,119	0	2,935,000
Fund Equity & Other Credits							
Beginning Fund Balance	474,543	25,066	903,745	4,002	1,407,355	4,986,915	0
Net Change in Fund Balance	245,147	7	189,575	0	434,729	0	0
Total Fund Equity & Other Credits	719,690	25,073	1,093,319	4,002	1,842,084	4,986,915	0
Total Liabilities & Fund Equity	742,809	25,073	1,093,319	4,002	1,865,203	4,986,915	2,935,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	73	73	0.00%
Special Assessments					
Tax Roll	317,170	317,170	317,170	0	0.00%
Off Roll	12,555	12,555	(37,445)	(50,000)	398.23%
Other Miscellaneous Revenues					
Miscellaneous	0	0	189	189	0.00%
Total Revenues	<u>329,725</u>	<u>329,725</u>	<u>279,986</u>	<u>(49,739)</u>	<u>15.08%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	91.66%
Financial & Administrative					
Administrative Services	8,034	670	670	0	91.66%
District Management	22,660	1,888	1,888	0	91.66%
District Engineer	7,000	583	0	583	100.00%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	3,500	2,335	2,424	(90)	30.73%
Financial Consulting Services	3,708	309	309	0	91.66%
Accounting Services	16,068	1,339	1,339	0	91.66%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	83	0	83	100.00%
Public Officials Liability Insurance	5,500	5,500	5,268	232	4.22%
Legal Advertising	3,000	250	990	(740)	66.99%
Dues, Licenses & Fees	175	175	0	175	100.00%
Miscellaneous Fees	500	42	0	42	100.00%
Website Fees & Maintenance	600	50	50	0	91.66%
Legal Counsel					
District Counsel	35,000	2,917	2,155	762	93.84%
Electric Utility Services					
Utility Services	21,000	1,750	1,826	(76)	91.30%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	125	160	(35)	89.31%
Water-Sewer Combination Services					
Utility Services	5,000	417	328	89	93.43%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	500	1,400	(900)	76.66%
Miscellaneous Expense	3,000	250	0	250	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	12,000	12,000	9,525	2,475	20.62%
Entry & Walls Maintenance	5,000	417	0	417	100.00%
Landscape & Irrigation Maintenance Contract	27,000	2,250	2,208	42	91.82%
Irrigation Repairs	5,000	417	0	417	100.00%
Landscape Replacement, Plants, Shrubs, Trees	10,000	833	0	833	100.00%
Miscellaneous Expense	5,000	417	0	417	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	167	0	167	100.00%
Parking Lot Repair & Maintenance	2,500	208	0	208	100.00%
Miscellaneous Expense	2,500	208	0	208	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	2,000	1,746	254	92.72%
Cable, Phone & Internet	3,600	300	0	300	100.00%
Facility Janitorial Service & Supplies	6,000	500	409	91	93.18%
Pool Service Contract(Maintenance & Chemicals)	16,000	1,333	1,068	265	93.32%
Pool Permits and Inspections	1,000	83	0	83	100.00%
Athletic Court/Field & Park Repairs	3,000	250	0	250	100.00%
Pest Control & Termite Bond	1,000	83	0	83	100.00%
Access Control Maintenance & Repair	3,000	250	0	250	100.00%
Miscellaneous Expense	3,500	292	76	215	97.82%
Special Events					
Special Events	6,000	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	14,300	1,192	0	1,192	100.00%
Capital Outlay	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>342,145</u>	<u>46,382</u>	<u>34,839</u>	<u>11,543</u>	<u>89.82%</u>
Excess of Revenues Over(Under) Expenditures	<u>(12,420)</u>	<u>283,343</u>	<u>245,147</u>	<u>(38,196)</u>	<u>2,073.80%</u>
Other Financing Sources (Uses)					
Fund Balance-Prior Year	37,420	37,420	0	(37,420)	100.00%

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Transfer of Reserves	(25,000)	(25,000)	0	25,000	100.00%
Total Other Financing Sources (Uses)	12,420	12,420	0	(12,420)	100.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	295,763	245,147	(50,616)	0.00%
Fund Balance, Beginning of Period	0	0	474,543	474,543	0.00%
Fund Balance, End of Period	0	295,763	719,690	423,927	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Total Revenues	<u>0</u>	<u>7</u>	<u>7</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>7</u>	<u>25,007</u>	<u>(100.02)%</u>
Other Financing Sources (Uses)				
Fund Balance-Prior Year	25,000	0	(25,000)	(100.00)%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>7</u>	<u>7</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>25,073</u></u>	<u><u>25,073</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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	75,342	75,342	0	0.00%
Off Roll	141,530	114,233	(27,296)	(19.28)%
Total Revenues	<u>216,871</u>	<u>189,575</u>	<u>(27,296)</u>	<u>(12.59)%</u>
Expenditures				
Debt Service				
Interest	156,871	0	156,871	100.00%
Principal	60,000	0	60,000	100.00%
Total Expenditures	<u>216,871</u>	<u>0</u>	<u>216,871</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>189,575</u>	<u>189,575</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>189,575</u>	<u>189,575</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	903,745	903,745	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,093,319</u></u>	<u><u>1,093,319</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
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
October 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 15,495
Bank of Tampa ICS Bank of China	Business Money Market	241,040
	Total General Fund Investments	\$ 256,535
Bank of Tampa ICS Capital Reserve BB&T		\$ 21,040
Bank of China	Business Money Market	4,033
	Total Reserve Fund Investments	\$ 25,073
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 195,204
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	257,172
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	451,369
	Total Debt Service Fund Investments	\$ 903,745
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 10/1/2014 Through 10/31/2014

<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	317,169.54
10/31/2014	DR Horton Inc Jacksonville	140-15-01	<u>55,689.29</u>
	Total 001 - General Fund		372,858.83

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2014 Through 10/31/2014

<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	75,341.54
10/31/2014	DR Horton Inc Jacksonville	140-15-01	114,233.24
	Total 200 - Debt Service Fund		189,574.78
Report Balance			562,433.61

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Charles Aquatics, Inc.	10/8/2014	21303	Stock Ponds with Carp	975.00
First Coast Contract Maintenance Service LLC	9/26/2014	2351	Reimbursement of Purchases-TV Repair/Claim	344.20
JEA	10/28/2014	4849510511 10/14	15855 Twin Creek Dr/15700 Bainbridge Dr 10/14	2,153.81
Valleycrest Landscape Maintenance, Inc	10/10/2014	4610449	Landscape Maintenance 10/14	2,207.75
			Total 001 - General Fund	5,680.76
Report Balance				5,680.76

Bainebridge Community Development District
Notes to Unaudited Financial Statements
October 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,073 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 \$0.

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.