

Bainebridge
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 9/30/2014

(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	127,520	0	0	0	127,520	0	0
Investments	256,463	0	903,745	4,002	1,164,209	0	0
Investment - Reserves	0	25,066	0	0	25,066	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	17,217	0	0	0	17,217	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	903,745
Amount To Be Provided Debt Service	0	0	0	0	0	0	2,031,255
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	498,533	25,066	903,745	4,002	1,431,345	4,986,915	2,935,000
Liabilities							
Accounts Payable	4,903	0	0	0	4,903	0	0
Accrued Expenses Payable	4,500	0	0	0	4,500	0	0
Other Current Liabilities	14,237	0	0	0	14,237	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	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,935,000
Total Liabilities	23,990	0	0	0	23,990	0	2,935,000
Fund Equity & Other Credits							
Beginning Fund Balance	549,447	0	498,517	4,001	1,051,965	4,986,915	0
Net Change in Fund Balance	(74,904)	25,066	405,227	0	355,390	0	0
Total Fund Equity & Other Credits	474,543	25,066	903,745	4,002	1,407,355	4,986,915	0
Total Liabilities & Fund Equity	498,533	25,066	903,745	4,002	1,431,345	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 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,250	1,250	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	1,439	1,439	0.00%
Total Revenues	<u>292,305</u>	<u>292,305</u>	<u>227,677</u>	<u>(64,628)</u>	<u>22.11%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	7,600	4,400	36.66%
Financial & Administrative					
Administrative Services	7,800	7,800	7,800	0	0.00%
District Management	22,000	22,000	22,000	0	0.00%
District Engineer	3,000	3,000	6,894	(3,894)	(129.78)%
Disclosure Report	5,000	5,000	5,500	(500)	(10.00)%
Trustees Fees	3,500	3,500	3,118	382	10.91%
Financial Consulting Services	3,600	3,600	3,600	0	0.00%
Accounting Services	15,600	15,600	15,600	0	0.00%
Auditing Services	4,500	4,500	4,500	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	1,300	(300)	(30.00)%
Public Officials Liability	5,000	5,000	5,268	(268)	(5.35)%
Insurance					
Legal Advertising	3,000	3,000	1,835	1,165	38.84%
Bank Fees	250	250	0	250	100.00%
Dues, Licenses & Fees	225	225	175	50	22.22%
Miscellaneous Fees	500	500	0	500	100.00%
Website Fees & Maintenance	600	600	600	0	0.00%
Legal Counsel					
District Counsel	20,000	20,000	32,920	(12,920)	(64.60)%
Electric Utility Services					
Utility Services	24,000	24,000	22,112	1,888	7.86%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,500	1,500	405	1,095	72.98%
Water-Sewer Combination Services					
Utility Services	5,000	5,000	4,616	384	7.68%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	6,000	6,769	(769)	(12.81)%
Miscellaneous Expense	5,000	5,000	1,150	3,850	77.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability & Property 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	5,000	0	5,000	100.00%
Landscape & Irrigation Maintenance Contract	30,000	30,000	24,793	5,207	17.35%
Irrigation Repairs	5,000	5,000	5,409	(409)	(8.18)%
Landscape Replacement, Plants, Shrubs, Trees	10,000	10,000	910	9,090	90.90%
Miscellaneous Expense	10,000	10,000	0	10,000	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	2,000	0	2,000	100.00%
Parking Lot Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Miscellaneous Expense	2,500	2,500	1,806	694	27.77%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	18,000	18,000	20,804	(2,804)	(15.57)%
Cable, Phone & Internet	3,600	3,600	3,369	231	6.42%
Facility Janitorial Service & Supplies	5,000	5,000	6,122	(1,122)	(22.43)%
Pool Service Contract(Maintenance & Chemicals)	16,000	16,000	17,212	(1,212)	(7.57)%
Pool Permits and Inspections	1,000	1,000	300	700	70.00%
Athletic Court/Field & Park Repairs	3,000	3,000	265	2,735	91.17%
Pest Control & Termite Bond	1,000	1,000	795	205	20.50%
Access Control Maintenance & Repair	3,000	3,000	3,120	(120)	(4.00)%
Miscellaneous Expense	3,500	3,500	2,399	1,101	31.44%
Special Events					
Special Events	3,500	3,500	1,909	1,591	45.44%
Contingency					
Miscellaneous Contingency	15,000	15,000	6,348	8,652	57.68%
Capital Outlay	9,825	9,825	3,089	6,736	68.55%
Capital Reserves	0	0	15,415	(15,415)	0.00%
Total Expenditures	<u>315,500</u>	<u>315,500</u>	<u>277,580</u>	<u>37,920</u>	<u>12.02%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	(23,195)	(23,195)	(49,904)	(26,709)	(115.14)%
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%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(74,904)	(74,904)	0.00%
Fund Balance, Beginning of Period	0	0	549,447	549,447	0.00%
Fund Balance, End of Period	0	0	474,543	474,543	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 9/30/2014

(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	66	66	0.00%
Total Revenues	<u>0</u>	<u>66</u>	<u>66</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>66</u>	<u>25,066</u>	<u>(100.26)%</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>25,066</u>	<u>25,066</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>25,066</u>	<u>25,066</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Special Assessments				
Tax Roll	56,397	56,396	(1)	0.00%
Debt Service Prepayments	0	676,127	676,127	0.00%
Off Roll	186,133	186,133	0	0.00%
Total Revenues	<u>242,530</u>	<u>918,702</u>	<u>676,173</u>	<u>278.80%</u>
Expenditures				
Debt Service				
Interest	167,530	178,475	(10,945)	(6.53)%
Principal	75,000	335,000	(260,000)	(346.66)%
Total Expenditures	<u>242,530</u>	<u>513,475</u>	<u>(270,945)</u>	<u>(111.72)%</u>
Excess of Revenues Over(Under) Expenditures	0	405,227	405,227	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	405,227	405,227	0.00%
Fund Balance, Beginning of Period	0	498,517	498,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>903,745</u>	<u>903,745</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 9/30/2014

(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	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</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	4,001	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
September 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2014</u>
Bank of Tampa Money Market	Business Money Market	\$ 15,494
Bank of Tampa ICS		
Bank of China	Business Money Market	220,003
Western Alliance Bank	Business Money Market	20,966
	Total General Fund Investments	<u>\$ 256,463</u>
Bank of Tampa ICS Capital Reserve		
Bank of China	Business Money Market	\$ 25,066
	Total Reserve Fund Investments	<u>\$ 25,066</u>
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	<u>\$ 903,745</u>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	Total Capital Project Fund Investments	<u>\$ 4,002</u>

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<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	<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 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bob Porter	9/18/2014	BP091814	Board of Supervisors Meeting 09/18/14	200.00
Charles Aquatics, Inc.	9/23/2014	21059	Fountain Repairs	861.00
Comcast	9/24/2014	8495 74 120 2010538 10/14	Amenity Telephone/Internet/Television 10/14	248.22
Curtis L Hart	9/18/2014	CH091814	Board of Supervisors Meeting 09/18/14	200.00
James Teagle	9/18/2014	JT091814	Board of Supervisors Meeting 09/18/14	200.00
JEA	9/29/2014	4849510511 09/14	15855 Twin Creek Dr/15700 Bainbridge Dr 09/14	2,793.97
Mark A Knowles	9/18/2014	MK091814	Board of Supervisors Meeting 09/18/14	200.00
Mark Dearing	9/18/2014	MD091814	Board of Supervisors Meeting 09/18/14	200.00
			Total 001 - General Fund	4,903.19
Report Balance				4,903.19

Bainbridge Community Development District
Notes to Unaudited Financial Statements
September 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$25,066 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.