

Bainebridge
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 4/30/2016

(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	146,211	0	0	0	146,211	0	0
Investments	604,159	0	523,866	4,003	1,132,028	0	0
Investment - Reserves	0	75,246	0	0	75,246	0	0
Accounts Receivable	13,521	0	7,070	0	20,591	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	468	0	468	0	0
Amount Available in Debt Service	0	0	0	0	0	0	531,404
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,558,596
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	768,091	75,246	531,404	4,003	1,378,744	4,997,874	2,090,000
Liabilities							
Accounts Payable	8,336	0	0	0	8,336	0	0
Accrued Expenses Payable	1,800	0	0	0	1,800	0	0
Other Current Liabilities	38	0	0	0	38	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	650	0	0	0	650	0	0
Due To Other Funds	468	0	0	0	468	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,090,000
Total Liabilities	11,292	0	0	0	11,292	0	2,090,000
Fund Equity & Other Credits							
Beginning Fund Balance	615,391	50,173	678,263	4,002	1,347,829	4,997,874	0
Net Change in Fund Balance	141,407	25,073	(146,859)	2	19,623	0	0
Total Fund Equity & Other Credits	756,798	75,246	531,404	4,003	1,367,452	4,997,874	0
Total Liabilities & Fund Equity	768,091	75,246	531,404	4,003	1,378,744	4,997,874	2,090,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	659	659	0.00%
Special Assessments					
Tax Roll	315,645	315,645	315,644	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,916	1,916	0.00%
Total Revenues	<u>315,645</u>	<u>315,645</u>	<u>318,219</u>	<u>2,574</u>	<u>(0.82)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	2,000	5,000	83.33%
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	17,070	9,958	9,958	0	41.66%
District Engineer	7,000	4,083	6,319	(2,236)	9.72%
Disclosure Report	5,500	3,208	5,500	(2,292)	0.00%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,000	7,917	7,917	0	20.83%
Accounting Services	18,000	10,500	10,500	0	41.66%
Auditing Services	3,600	3,600	3,600	0	0.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	5,500	5,500	6,750	(1,250)	(22.72)%
Legal Advertising	3,000	1,750	1,167	583	61.11%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	96	196	80.80%
Website Fees & Maintenance	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	35,000	20,417	13,678	6,739	60.92%
Electric Utility Services					
Utility Services	23,500	13,708	11,187	2,521	52.39%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,100	642	403	239	63.38%
Water-Sewer Combination Services					
Utility Services	5,000	2,917	2,433	484	51.33%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,500	3,400	100	43.33%
Miscellaneous Expense	3,000	1,750	0	1,750	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	10,500	10,500	11,362	(862)	(8.20)%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape & Irrigation Maintenance Contract	27,000	15,750	15,834	(84)	41.35%
Irrigation Repairs	5,000	2,917	568	2,349	88.64%
Landscape Replacement, Plants, Shrubs, Trees	10,000	5,833	499	5,335	95.01%
Field Inspections	7,800	4,550	1,000	3,550	87.17%
Miscellaneous Expense	2,000	1,167	1,400	(233)	30.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Parking Lot Repair & Maintenance	2,500	1,458	525	933	79.00%
Miscellaneous Expense	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	14,000	15,131	(1,131)	36.95%
Cable, Phone & Internet	3,200	1,867	1,719	148	46.28%
Facility Janitorial Service & Supplies	6,000	3,500	3,129	371	47.85%
Pool Service Contract(Maintenance & Chemicals)	16,000	9,333	11,951	(2,617)	25.30%
Pool Permits and Inspections	1,000	583	0	583	100.00%
Athletic Court/Field & Park Repairs	3,000	1,750	2,924	(1,174)	2.53%
Pest Control & Termite Bond	1,000	583	795	(212)	20.50%
Access Control Maintenance & Repair	3,000	1,750	4,505	(2,755)	(50.15)%
Miscellaneous Expense	2,000	1,167	1,742	(575)	12.90%
Special Events					
Special Events	6,000	3,500	294	3,206	95.10%
Contingency					
Miscellaneous Contingency	13,450	7,846	1,545	6,301	88.51%
Capital Outlay	25,000	14,583	10,959	3,624	56.16%
Total Expenditures	<u>342,145</u>	<u>209,866</u>	<u>176,812</u>	<u>33,054</u>	<u>48.32%</u>
Excess of Revenues Over(Under) Expenditures	<u>(26,500)</u>	<u>105,779</u>	<u>141,407</u>	<u>35,628</u>	<u>633.61%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	26,500	26,500	0	(26,500)	100.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>132,279</u>	<u>141,407</u>	<u>9,128</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	615,391	615,391	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>132,279</u></u>	<u><u>756,798</u></u>	<u><u>624,519</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(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	73	73	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,073</u>	<u>73</u>	<u>0.29%</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>0</u>	<u>25,073</u>	<u>25,073</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>25,073</u>	<u>25,073</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	50,173	50,173	0.00%
Fund Balance, End of Period	<u>0</u>	<u>75,246</u>	<u>75,246</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	210	210	0.00%
Special Assessments				
Tax Roll	189,040	166,317	(22,723)	(12.01)%
Debt Service Prepayments	0	52,339	52,339	0.00%
Total Revenues	<u>189,040</u>	<u>218,867</u>	<u>29,827</u>	<u>15.78%</u>
Expenditures				
Debt Service				
Interest	124,040	65,725	58,315	47.01%
Principal	65,000	300,000	(235,000)	(361.53)%
Total Expenditures	<u>189,040</u>	<u>365,725</u>	<u>(176,685)</u>	<u>(93.46)%</u>
Excess of Revenues Over(Under) Expenditures	0	(146,859)	(146,859)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(146,859)	(146,859)	0.00%
Fund Balance, Beginning of Period	0	678,263	678,263	0.00%
Fund Balance, End of Period	<u>0</u>	<u>531,404</u>	<u>531,404</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(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	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	0	2	2	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	2	2	0.00%
Fund Balance, Beginning of Period	0	4,002	4,002	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,003</u></u>	<u><u>4,003</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
Bank of Tampa Money Market	Business Money Market	\$ 214,622
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	169,791
Western Alliance Bank	Business Money Market	72,100
Bank of Tampa ICS FDOT		
Western Alliance Bank	Business Money Market	147,646
	Total General Fund Investments	\$ 604,159
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 75,246
	Total Reserve Fund Investments	\$ 75,246
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 143,882
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	327,449
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	52,535
	Total Debt Service Fund Investments	\$ 523,866
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,003
	Total Capital Project Fund Investments	\$ 4,003

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Duval County Tax Collector	FY 15-16	<u>13,521.16</u>
	Total 001 - General Fund		13,521.16

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Duval County Tax Collector	FY 15-16	<u>7,070.16</u>
	Total 200 - Debt Service Fund		<u>7,070.16</u>
Report Balance			<u><u>20,591.32</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dunn & Associates, Inc.	5/6/2016	16-218	Engineering Services thru 04/16	4,065.49
Hopping Green & Sams Attys.	4/30/2016	87560	General Legal Services 03/16	1,345.50
Hopping Green & Sams Attys.	4/30/2016	87561	249 Lawsuit Legal Services 03/16	208.50
JEA	4/29/2016	4849510511 04/16	15855 Twin Creek Dr/15700 Bainbridge Dr 04/16	1,773.69
Valleycrest Landscape Maintenance, Inc	4/26/2016	5024295	Irrigation Repairs-Mainline at Front Entrance	350.00
Valleycrest Landscape Maintenance, Inc	4/26/2016	5024299	Irrigation General Repairs	218.00
Victoria Dingle	4/23/2016	ARDR042316 - V. Dingle	Area Rental Deposit Refund - V. Dingle	150.00
Web Watchdogs	4/20/2016	3918	Warranty on Surveillance System 04/20/16-04/20/17	225.00
			Total 001 - General Fund	8,336.18
Report Balance				8,336.18

Bainebridge Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/2016.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.