

Bainebridge
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 2/29/2016

(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	192,324	0	0	0	192,324	0	0
Investments	603,958	0	535,532	4,002	1,143,492	0	0
Investment - Reserves	0	75,220	0	0	75,220	0	0
Accounts Receivable	14,417	0	7,539	0	21,956	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	543,071
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,546,929
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	814,899	75,220	543,071	4,002	1,437,193	4,997,874	2,090,000
Liabilities							
Accounts Payable	5,399	0	0	0	5,399	0	0
Accrued Expenses Payable	2,629	0	0	0	2,629	0	0
Other Current Liabilities	0	0	0	0	0	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	2,090,000
Total Liabilities	8,378	0	0	0	8,378	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	191,131	25,047	(135,192)	1	80,986	0	0
Total Fund Equity & Other Credits	806,521	75,220	543,071	4,002	1,428,815	4,997,874	0
Total Liabilities & Fund Equity	814,899	75,220	543,071	4,002	1,437,193	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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	459	459	0.00%
Special Assessments					
Tax Roll	315,645	315,645	315,644	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	896	896	0.00%
Total Revenues	<u>315,645</u>	<u>315,645</u>	<u>316,999</u>	<u>1,354</u>	<u>(0.43)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	1,400	3,600	88.33%
Financial & Administrative					
Administrative Services	5,400	2,250	2,250	0	58.33%
District Management	17,070	7,113	7,113	0	58.33%
District Engineer	7,000	2,917	829	2,088	88.16%
Disclosure Report	5,500	2,292	5,500	(3,208)	0.00%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,000	7,083	7,083	0	29.16%
Accounting Services	18,000	7,500	7,500	0	58.33%
Auditing Services	3,600	0	3,600	(3,600)	0.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	5,500	5,500	6,750	(1,250)	(22.72)%
Legal Advertising	3,000	1,250	1,013	237	66.22%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	52	157	89.63%
Website Fees & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	35,000	14,583	8,803	5,781	74.84%
Electric Utility Services					
Utility Services	23,500	9,792	7,989	1,802	66.00%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,100	458	192	266	82.54%
Water-Sewer Combination Services					
Utility Services	5,000	2,083	1,686	398	66.28%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	2,500	2,500	0	58.33%
Miscellaneous Expense	3,000	1,250	0	1,250	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(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	1,042	0	1,042	100.00%
Landscape & Irrigation Maintenance Contract	27,000	11,250	11,039	211	59.11%
Irrigation Repairs	5,000	2,083	0	2,083	100.00%
Landscape Replacement, Plants, Shrubs, Trees	10,000	4,167	499	3,668	95.01%
Field Inspections	7,800	3,250	500	2,750	93.58%
Miscellaneous Expense	2,000	833	1,400	(567)	30.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	833	0	833	100.00%
Parking Lot Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Miscellaneous Expense	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	10,000	9,501	499	60.41%
Cable, Phone & Internet	3,200	1,333	1,130	203	64.68%
Facility Janitorial Service & Supplies	6,000	2,500	2,311	189	61.49%
Pool Service Contract(Maintenance & Chemicals)	16,000	6,667	6,542	124	59.11%
Pool Permits and Inspections	1,000	417	0	417	100.00%
Athletic Court/Field & Park Repairs	3,000	1,250	0	1,250	100.00%
Pest Control & Termite Bond	1,000	417	795	(378)	20.50%
Access Control Maintenance & Repair	3,000	1,250	970	280	67.66%
Miscellaneous Expense	2,000	833	88	745	95.60%
Special Events					
Special Events	6,000	2,500	294	2,206	95.10%
Contingency					
Miscellaneous Contingency	13,450	5,604	1,545	4,059	88.51%
Capital Outlay	25,000	10,417	10,959	(542)	56.16%
Total Expenditures	<u>342,145</u>	<u>153,954</u>	<u>125,868</u>	<u>28,086</u>	<u>63.21%</u>
Excess of Revenues Over(Under) Expenditures	<u>(26,500)</u>	<u>161,691</u>	<u>191,131</u>	<u>29,440</u>	<u>821.24%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
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	0	188,191	191,131	2,940	0.00%
Fund Balance, Beginning of Period	0	0	615,391	615,391	0.00%
Fund Balance, End of Period	<u>0</u>	<u>188,191</u>	<u>806,521</u>	<u>618,331</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 2/29/2016

(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	47	47	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,047</u>	<u>47</u>	<u>0.19%</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	0	25,047	25,047	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,047	25,047	0.00%
Fund Balance, Beginning of Period	0	50,173	50,173	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>75,220</u></u>	<u><u>75,220</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	72	72	0.00%
Special Assessments				
Tax Roll	189,040	178,121	(10,919)	(5.77)%
Debt Service Prepayments	0	52,339	52,339	0.00%
Total Revenues	<u>189,040</u>	<u>230,533</u>	<u>41,493</u>	<u>21.95%</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	(135,192)	(135,192)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(135,192)	(135,192)	0.00%
Fund Balance, Beginning of Period	0	678,263	678,263	0.00%
Fund Balance, End of Period	<u>0</u>	<u>543,071</u>	<u>543,071</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 2/29/2016

(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	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	0	1	1	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	1	1	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>4,002</u></u>	<u><u>4,002</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
February 29, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 29, 2016</u>
Bank of Tampa Money Market	Business Money Market	\$ 214,551
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	144,369
Happy State Bank	Business Money Market	97,442
Bank of Tampa ICS FDOT		
Happy State Bank	Business Money Market	147,596
	Total General Fund Investments	<u>\$ 603,958</u>
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 75,220
	Total Reserve Fund Investments	<u>\$ 75,220</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 143,845
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	339,165
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	52,522
	Total Debt Service Fund Investments	<u>\$ 535,532</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 2/1/2016 Through 2/29/2016

<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>14,416.95</u>
	Total 001 - General Fund		14,416.95

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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>7,538.57</u>
	Total 200 - Debt Service Fund		<u>7,538.57</u>
Report Balance			<u><u>21,955.52</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic Companies DBA	2/24/2016	1027665	Amenity Gate Repairs-2nd Visit	135.00
Bob Porter	2/18/2016	BP021816	Board of Supervisors Meeting 02/18/16	200.00
Curtis L Hart	2/18/2016	CH021816	Board of Supervisors Meeting 02/18/16	200.00
Danielle Pulliam	2/21/2016	ARDR022116 - D. Pulliam	Area Rental Deposit Refund - D. Pulliam	150.00
Florida Department of Revenue	2/29/2016	65-8016515152... Sales and Use Tax 02/16	Sales and Use Tax 02/16	16.98
Hopping Green & Sams Attys.	2/29/2016	86527	General Legal Services 01/16	2,255.89
Hopping Green & Sams Attys.	2/29/2016	86528	249 Lawsuit Legal Services 01/16	416.50
James Teagle	2/18/2016	JT021816	Board of Supervisors Meeting 02/18/16	200.00
JEA	2/29/2016	4849510511 02/16	15855 Twin Creek Dr/15700 Bainbridge Dr 02/16	1,674.65
Roberto Garcia	2/20/2016	ARDR022016 - R. Garcia	Area Rental Deposit Refund - R. Garcia	150.00
			Total 001 - General Fund	5,399.02
Report Balance				5,399.02

Bainebridge Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/2016
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.