

Bainebridge
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 3/31/2016

(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	174,687	0	0	0	174,687	0	0
Investments	604,061	0	535,595	4,003	1,143,659	0	0
Investment - Reserves	0	75,233	0	0	75,233	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	543,134
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,546,866
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	797,364	75,233	543,134	4,003	1,419,734	4,997,874	2,090,000
Liabilities							
Accounts Payable	13,833	0	0	0	13,833	0	0
Accrued Expenses Payable	1,800	0	0	0	1,800	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	950	0	0	0	950	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	16,583	0	0	0	16,583	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	165,390	25,060	(135,129)	1	55,322	0	0
Total Fund Equity & Other Credits	780,781	75,233	543,134	4,003	1,403,151	4,997,874	0
Total Liabilities & Fund Equity	797,364	75,233	543,134	4,003	1,419,734	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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	561	561	0.00%
Special Assessments					
Tax Roll	315,645	315,645	315,644	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,604	1,604	0.00%
Total Revenues	<u>315,645</u>	<u>315,645</u>	<u>317,809</u>	<u>2,164</u>	<u>(0.69)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	1,400	4,600	88.33%
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	17,070	8,535	8,535	0	50.00%
District Engineer	7,000	3,500	2,254	1,246	67.80%
Disclosure Report	5,500	2,750	5,500	(2,750)	0.00%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,000	7,500	7,500	0	24.99%
Accounting Services	18,000	9,000	9,000	0	50.00%
Auditing Services	3,600	3,600	3,600	0	0.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	5,500	5,500	6,750	(1,250)	(22.72)%
Legal Advertising	3,000	1,500	1,090	410	63.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	96	154	80.80%
Website Fees & Maintenance	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	35,000	17,500	12,124	5,376	65.36%
Electric Utility Services					
Utility Services	23,500	11,750	9,760	1,990	58.46%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,100	550	403	147	63.38%
Water-Sewer Combination Services					
Utility Services	5,000	2,500	2,087	413	58.26%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,000	2,950	50	50.83%
Miscellaneous Expense	3,000	1,500	0	1,500	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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	1,250	0	1,250	100.00%
Landscape & Irrigation Maintenance Contract	27,000	13,500	13,437	64	50.23%
Irrigation Repairs	5,000	2,500	0	2,500	100.00%
Landscape Replacement, Plants, Shrubs, Trees	10,000	5,000	499	4,501	95.01%
Field Inspections	7,800	3,900	500	3,400	93.58%
Miscellaneous Expense	2,000	1,000	1,400	(400)	30.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Parking Lot Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Miscellaneous Expense	2,500	1,250	0	1,250	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	12,000	12,426	(426)	48.22%
Cable, Phone & Internet	3,200	1,600	1,425	175	55.48%
Facility Janitorial Service & Supplies	6,000	3,000	2,720	280	54.67%
Pool Service Contract(Maintenance & Chemicals)	16,000	8,000	10,375	(2,375)	35.15%
Pool Permits and Inspections	1,000	500	0	500	100.00%
Athletic Court/Field & Park Repairs	3,000	1,500	140	1,360	95.33%
Pest Control & Termite Bond	1,000	500	795	(295)	20.50%
Access Control Maintenance & Repair	3,000	1,500	4,280	(2,780)	(42.65)%
Miscellaneous Expense	2,000	1,000	1,742	(742)	12.90%
Special Events					
Special Events	6,000	3,000	294	2,706	95.10%
Contingency					
Miscellaneous Contingency	13,450	6,725	1,545	5,180	88.51%
Capital Outlay	25,000	12,500	10,959	1,541	56.16%
Total Expenditures	<u>342,145</u>	<u>183,710</u>	<u>152,419</u>	<u>31,291</u>	<u>55.45%</u>
Excess of Revenues Over(Under) Expenditures	<u>(26,500)</u>	<u>131,935</u>	<u>165,390</u>	<u>33,455</u>	<u>724.11%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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>158,435</u>	<u>165,390</u>	<u>6,955</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>158,435</u></u>	<u><u>780,781</u></u>	<u><u>622,346</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 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	60	60	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,060</u>	<u>60</u>	<u>0.24%</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	25,060	25,060	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,060	25,060	0.00%
Fund Balance, Beginning of Period	0	50,173	50,173	0.00%
Fund Balance, End of Period	<u>0</u>	<u>75,233</u>	<u>75,233</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	136	136	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>230,596</u>	<u>41,556</u>	<u>21.98%</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	(135,129)	(135,129)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(135,129)	(135,129)	0.00%
Fund Balance, Beginning of Period	0	678,263	678,263	0.00%
Fund Balance, End of Period	<u>0</u>	<u>543,134</u>	<u>543,134</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 3/31/2016

(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	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,002	4,002	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,003</u>	<u>4,003</u>	<u>0.00%</u>

Bainebridge CDD
Investment Summary
March 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
Bank of Tampa Money Market	Business Money Market	\$ 214,588
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	144,433
Western Alliance Bank	Business Money Market	97,419
Bank of Tampa ICS FDOT		
Western Alliance Bank	Business Money Market	147,621
	Total General Fund Investments	<u>\$ 604,061</u>
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 75,233
	Total Reserve Fund Investments	<u>\$ 75,233</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 143,862
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	339,205
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	52,528
	Total Debt Service Fund Investments	<u>\$ 535,595</u>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,003
	Total Capital Project Fund Investments	<u>\$ 4,003</u>

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<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 3/1/2016 Through 3/31/2016

<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 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Charles Aquatics, Inc.	3/1/2016	25556	Monthly Aquatic Management-16 ponds 03/16	450.00
Dunn & Associates, Inc.	4/1/2016	16-183	Engineering Services thru 03/16	1,425.00
First Coast Contract Maintenance Service LLC	3/1/2016	2772	Monthly Pool, Janitorial & Maintenance 03/16	3,725.00
First Coast Contract Maintenance Service LLC	3/29/2016	2809	Resident Damaged Chair Replacement	31.63
Florida Department of Revenue	3/1/2016	65-8016515152... Sales and Use Tax 03/16	Sales and Use Tax 03/16	42.45
Hopping Green & Sams Attys.	3/29/2016	87070	General Legal Services 02/16	2,494.78
Hopping Green & Sams Attys.	3/29/2016	87071	249 Lawsuit Legal Services 02/16	826.50
JEA	3/31/2016	4849510511 03/16	15855 Twin Creek Dr/15700 Bainbridge Dr 03/16	2,171.75
Olivia Lester	3/19/2016	ARDR031916 - O. Lester	Area Rental Deposit Refund - O. Lester	118.37
Olivia Lester	3/26/2016	ARDR032616 - O. Lester	Area Rental Deposit Refund - O. Lester	150.00
Valleycrest Landscape Maintenance, Inc	3/10/2016	4986459	Landscape Maintenance 03/16	2,397.75
			Total 001 - General Fund	13,833.23
Report Balance				13,833.23

Bainebridge Community Development District
Notes to Unaudited Financial Statements
March 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 03/31/2016.
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.