

Bainebridge  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bainebridge Community Development District**

Balance Sheet

As of 5/31/2016

(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
<b>Assets</b>							
Cash In Bank	131,810	0	0	0	131,810	0	0
Investments	604,262	0	351,939	4,004	960,206	0	0
Investment - Reserves	0	75,258	0	0	75,258	0	0
Accounts Receivable	8,556	0	4,474	0	13,031	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	2,596	0	2,596	0	0
Amount Available in Debt Service	0	0	0	0	0	0	359,009
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,615,991
Fixed Assets	0	0	0	0	0	4,997,874	0
<b>Total Assets</b>	<b>748,829</b>	<b>75,258</b>	<b>359,009</b>	<b>4,004</b>	<b>1,187,101</b>	<b>4,997,874</b>	<b>1,975,000</b>
<b>Liabilities</b>							
Accounts Payable	1,781	0	0	0	1,781	0	0
Accrued Expenses Payable	7,798	0	0	0	7,798	0	0
Other Current Liabilities	30	0	0	0	30	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	1,200	0	0	0	1,200	0	0
Due To Other Funds	2,596	0	0	0	2,596	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,975,000
<b>Total Liabilities</b>	<b>13,405</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,405</b>	<b>0</b>	<b>1,975,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	615,391	50,173	678,263	4,002	1,347,829	4,997,874	0
Net Change in Fund Balance	120,033	25,085	(319,254)	2	(174,133)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>735,424</b>	<b>75,258</b>	<b>359,009</b>	<b>4,004</b>	<b>1,173,696</b>	<b>4,997,874</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>748,829</b>	<b>75,258</b>	<b>359,009</b>	<b>4,004</b>	<b>1,187,101</b>	<b>4,997,874</b>	<b>1,975,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	763	763	0.00%
Special Assessments					
Tax Roll	315,645	315,645	315,644	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,346	2,346	0.00%
<b>Total Revenues</b>	<u>315,645</u>	<u>315,645</u>	<u>318,753</u>	<u>3,108</u>	<u>(0.98)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	2,000	6,000	83.33%
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	17,070	11,380	11,380	0	33.33%
District Engineer	7,000	4,667	6,880	(2,214)	1.70%
Disclosure Report	5,500	3,667	6,000	(2,333)	(9.09)%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,000	8,333	8,333	0	16.66%
Accounting Services	18,000	12,000	12,000	0	33.33%
Auditing Services	3,600	3,600	3,600	0	0.00%
Arbitrage Rebate Calculation	650	433	500	(67)	23.07%
Public Officials Liability Insurance	5,500	5,500	6,750	(1,250)	(22.72)%
Legal Advertising	3,000	2,000	1,227	773	59.09%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	96	237	80.80%
Website Fees & Maintenance	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	35,000	23,333	16,307	7,026	53.40%
Electric Utility Services					
Utility Services	23,500	15,667	13,345	2,321	43.21%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,100	733	509	225	53.75%
Water-Sewer Combination Services					
Utility Services	5,000	3,333	3,083	250	38.34%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	4,000	4,005	(5)	33.25%
Miscellaneous Expense	3,000	2,000	0	2,000	100.00%
Other Physical Environment					

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(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	1,667	0	1,667	100.00%
Landscape & Irrigation Maintenance Contract	27,000	18,000	18,232	(232)	32.47%
Irrigation Repairs	5,000	3,333	568	2,765	88.64%
Landscape Replacement, Plants, Shrubs, Trees	10,000	6,667	499	6,168	95.01%
Field Inspections	7,800	5,200	1,000	4,200	87.17%
Miscellaneous Expense	2,000	1,333	1,400	(67)	30.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,333	0	1,333	100.00%
Parking Lot Repair & Maintenance	2,500	1,667	1,165	502	53.40%
Miscellaneous Expense	2,500	1,667	0	1,667	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	16,000	17,723	(1,723)	26.15%
Cable, Phone & Internet	3,200	2,133	2,013	120	37.07%
Facility Janitorial Service & Supplies	6,000	4,000	3,538	462	41.04%
Pool Service Contract(Maintenance & Chemicals)	16,000	10,667	12,825	(2,159)	19.84%
Pool Permits and Inspections	1,000	667	0	667	100.00%
Athletic Court/Field & Park Repairs	3,000	2,000	2,924	(924)	2.53%
Pest Control & Termite Bond	1,000	667	795	(128)	20.50%
Access Control Maintenance & Repair	3,000	2,000	4,505	(2,505)	(50.15)%
Miscellaneous Expense	2,000	1,333	1,742	(409)	12.90%
Special Events					
Special Events	6,000	4,000	294	3,706	95.10%
Contingency					
Miscellaneous Contingency	13,450	8,967	4,585	4,381	65.90%
Capital Outlay	25,000	16,667	10,959	5,708	56.16%
Total Expenditures	<u>342,145</u>	<u>236,022</u>	<u>198,719</u>	<u>37,302</u>	<u>41.92%</u>
Excess of Revenues Over(Under) Expenditures	<u>(26,500)</u>	<u>79,623</u>	<u>120,033</u>	<u>40,410</u>	<u>552.95%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(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>106,123</u>	<u>120,033</u>	<u>13,910</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>106,123</u></u>	<u><u>735,424</u></u>	<u><u>629,301</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 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	85	85	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
<b>Total Revenues</b>	<u>25,000</u>	<u>25,085</u>	<u>85</u>	<u>0.34%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
<b>Total Expenditures</b>	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	0	25,085	25,085	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,085	25,085	0.00%
Fund Balance, Beginning of Period	0	50,173	50,173	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>75,258</u></u>	<u><u>75,258</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 5/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	290	290	0.00%
Special Assessments				
Tax Roll	189,040	166,317	(22,723)	(12.01)%
Debt Service Prepayments	0	52,339	52,339	0.00%
<b>Total Revenues</b>	<u>189,040</u>	<u>218,946</u>	<u>29,906</u>	<u>15.82%</u>
<b>Expenditures</b>				
Debt Service				
Interest	124,040	123,200	840	0.67%
Principal	65,000	415,000	(350,000)	(538.46)%
<b>Total Expenditures</b>	<u>189,040</u>	<u>538,200</u>	<u>(349,160)</u>	<u>(184.70)%</u>
Excess of Revenues Over(Under) Expenditures	0	(319,254)	(319,254)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(319,254)	(319,254)	0.00%
Fund Balance, Beginning of Period	0	678,263	678,263	0.00%
Fund Balance, End of Period	<u>0</u>	<u>359,009</u>	<u>359,009</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 5/31/2016

(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	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>4,004</u></u>	<u><u>4,004</u></u>	<u><u>0.00%</u></u>



**Bainebridge CDD**  
**Investment Summary**  
**May 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
Bank of Tampa Money Market	Business Money Market	\$ 214,659
Bank of Tampa ICS		
Happy State Bank	Business Money Market	22,112
Western Alliance Bank	Business Money Market	219,820
Bank of Tampa ICS FDOT		
Happy State Bank	Business Money Market	147,670
Western Alliance Bank	Business Money Market	1
	<b>Total General Fund Investments</b>	<b>\$ 604,262</b>
Bank of Tampa ICS Capital Reserve		
Happy State Bank	Business Money Market	\$ 75,258
	<b>Total Reserve Fund Investments</b>	<b>\$ 75,258</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 139,036
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	212,888
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	15
	<b>Total Debt Service Fund Investments</b>	<b>\$ 351,939</b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,004
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,004</b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<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>8,556.47</u>
	Total 001 - General Fund		8,556.47

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2016 Through 5/31/2016

<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>4,474.14</u>
	Total 200 - Debt Service Fund		<u>4,474.14</u>
Report Balance			<u><u>13,030.61</u></u>

**Bainbridge Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Adkins Electric, Inc.	5/19/2016	G18634-01	Amenity Parking Lot Lighting Repair	640.00
Charles Aquatics, Inc.	5/23/2016	26327	Fountain Repair-Replace Bulb	30.00
Financial News & Daily Record	5/25/2016	16-6029	Legal Advertising 05/16	60.50
LLS Tax Solutions, Inc	5/5/2016	000945	Arbitrage Rabate Calculation Series 2007 PE 04/30/16	500.00
Peggie Best	5/14/2016	ARDR051416 - P. Best	Area Rental Deposit Refund - P. Best	50.00
Prager & Co., LLC	5/24/2016	5903	Amortization Schedule S2007 11/01/15	500.00
			Total 001 - General Fund	1,780.50
Report Balance				1,780.50

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/2016.
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.