

Bainebridge
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 11/30/2015

(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	91,164	0	0	0	91,164	0	0
Investments	508,669	0	332,165	4,002	844,836	0	0
Investment - Reserves	0	50,190	0	0	50,190	0	0
Accounts Receivable	293,862	23,274	165,829	0	482,966	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	1,726	12,292	0	14,017	0	0
Amount Available in Debt Service	0	0	0	0	0	0	510,286
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,579,714
Fixed Assets	0	0	0	0	0	4,986,915	0
Total Assets	897,896	75,190	510,286	4,002	1,487,374	4,986,915	2,090,000
Liabilities							
Accounts Payable	4,666	0	0	0	4,666	0	0
Accrued Expenses Payable	4,178	0	0	0	4,178	0	0
Other Current Liabilities	147,250	0	0	0	147,250	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	200	0	0	0	200	0	0
Due To Other Funds	14,017	0	0	0	14,017	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	2,090,000
Total Liabilities	170,312	0	0	0	170,312	0	2,090,000
Fund Equity & Other Credits							
Beginning Fund Balance	468,141	50,173	678,263	4,002	1,200,579	4,986,915	0
Net Change in Fund Balance	259,443	25,017	(167,977)	0	116,483	0	0
Total Fund Equity & Other Credits	727,584	75,190	510,286	4,002	1,317,062	4,986,915	0
Total Liabilities & Fund Equity	897,896	75,190	510,286	4,002	1,487,374	4,986,915	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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	170	170	0.00%
Special Assessments					
Tax Roll	315,645	315,645	315,644	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	189	189	0.00%
Total Revenues	<u>315,645</u>	<u>315,645</u>	<u>316,002</u>	<u>357</u>	<u>(0.11)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	0	2,000	100.00%
Financial & Administrative					
Administrative Services	5,400	900	900	0	83.33%
District Management	17,070	2,845	2,845	0	83.33%
District Engineer	7,000	1,167	0	1,167	100.00%
Disclosure Report	5,500	917	500	417	90.90%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,000	5,833	5,833	0	41.66%
Accounting Services	18,000	3,000	3,000	0	83.33%
Auditing Services	3,600	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	5,500	5,500	6,750	(1,250)	(22.72)%
Legal Advertising	3,000	500	705	(205)	76.49%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	52	32	89.63%
Website Fees & Maintenance	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	35,000	5,833	2,155	3,678	93.84%
Electric Utility Services					
Utility Services	23,500	3,917	3,218	699	86.30%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,100	183	0	183	100.00%
Water-Sewer Combination Services					
Utility Services	5,000	833	713	120	85.73%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	1,000	1,025	(25)	82.91%
Miscellaneous Expense	3,000	500	0	500	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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	417	0	417	100.00%
Landscape & Irrigation Maintenance Contract	27,000	4,500	4,416	85	83.64%
Irrigation Repairs	5,000	833	0	833	100.00%
Landscape Replacement, Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Field Inspections	7,800	1,300	0	1,300	100.00%
Miscellaneous Expense	2,000	333	0	333	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	333	0	333	100.00%
Parking Lot Repair & Maintenance	2,500	417	0	417	100.00%
Miscellaneous Expense	2,500	417	0	417	100.00%
Parks & Recreation					
Amenity - Staffing, Maintenance & Repairs	24,000	4,000	3,536	464	85.26%
Cable, Phone & Internet	3,200	533	541	(8)	83.07%
Facility Janitorial Service & Supplies	6,000	1,000	955	45	84.08%
Pool Service Contract(Maintenance & Chemicals)	16,000	2,667	2,699	(33)	83.12%
Pool Permits and Inspections	1,000	167	0	167	100.00%
Athletic Court/Field & Park Repairs	3,000	500	0	500	100.00%
Pest Control & Termite Bond	1,000	167	795	(628)	20.50%
Access Control Maintenance & Repair	3,000	500	700	(200)	76.66%
Miscellaneous Expense	2,000	333	88	245	95.60%
Special Events					
Special Events	6,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	13,450	2,242	1,396	846	89.62%
Capital Outlay	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>342,145</u>	<u>75,487</u>	<u>56,560</u>	<u>18,927</u>	<u>83.47%</u>
Excess of Revenues Over(Under) Expenditures	<u>(26,500)</u>	<u>240,158</u>	<u>259,443</u>	<u>19,284</u>	<u>1,079.02%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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>266,658</u>	<u>259,443</u>	<u>(7,216)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	468,141	468,141	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>266,658</u></u>	<u><u>727,584</u></u>	<u><u>460,925</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17	17	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,017</u>	<u>17</u>	<u>0.07%</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	25,017	25,017	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,017	25,017	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>75,190</u></u>	<u><u>75,190</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	189,040	178,121	(10,919)	(5.77)%
Debt Service Prepayments	0	19,627	19,627	0.00%
Total Revenues	<u>189,040</u>	<u>197,748</u>	<u>8,708</u>	<u>4.61%</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	(167,977)	(167,977)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	(167,977)	(167,977)	0.00%
Fund Balance, Beginning of Period	0	678,263	678,263	0.00%
Fund Balance, End of Period	<u>0</u>	<u>510,286</u>	<u>510,286</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</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	4,002	4,002	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,002</u>	<u>4,002</u>	<u>0.00%</u>

**Bainebridge CDD
Investment Summary
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2015</u>
Bank of Tampa Money Market	Business Money Market	\$ 119,456
Bank of Tampa ICS		
BB&T	Business Money Market	194,362
First National Bank of Omaha	Business Money Market	47,327
Western Alliance Bank	Business Money Market	1
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	1
First National Bank of Omaha	Business Money Market	147,522
	Total General Fund Investments	\$ 508,669
Bank of Tampa ICS Capital Reserve		
First National Bank of Omaha	Business Money Market	\$ 50,190
	Total Reserve Fund Investments	\$ 50,190
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 143,824
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	168,534
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	19,807
	Total Debt Service Fund Investments	\$ 332,165
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,002
	Total Capital Project Fund Investments	\$ 4,002

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>293,862.20</u>
	Total 001 - General Fund		293,862.20

Bainebridge Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

<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>23,274.47</u>
	Total 005 - Reserve Fund		23,274.47

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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>165,829.40</u>
	Total 200 - Debt Service Fund		<u>165,829.40</u>
Report Balance			<u><u>482,966.07</u></u>

Bainbridge Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic Companies DBA	11/18/2015	1016236	200 ea. AWID Access Cards	700.00
Comcast	11/24/2015	8495 74 120 2010538 12/15	Amenity Cable/Phone/Internet 12/15	287.53
Hopping Green & Sams Attys.	11/25/2015	85214	General Legal Services 10/15	1,152.56
Hopping Green & Sams Attys.	11/25/2015	85215	249 Lawsuit Legal Services 10/15	318.50
Valleycrest Landscape Maintenance, Inc	11/10/2015	4899966	Landscape Maintenance 11/15	2,207.75
			Total 001 - General Fund	4,666.34
Report Balance				4,666.34

Bainbridge Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund - Payment for Invoice FY 15-16 in the amount of \$193,947.98 was received in December 2015.
6. Reserve Fund – Payment for Invoice FY 15-16 in the amount of \$23,274.47 was received in December 2015.
7. Debt Service Fund – Payment for Invoice FY 15-16 in the amount of \$113,584.68 was received in December 2015.