

Bainebridge
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 2/28/2017

(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	297,936	0	0	0	297,936	0	0
Investments	525,132	0	462,717	4,012	991,861	0	0
Investments - Reserves	0	75,371	0	0	75,371	0	0
Accounts Receivable	8,190	0	3,632	0	11,822	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	25,000	1,837	0	26,837	0	0
Amount Available in Debt Service	0	0	0	0	0	0	468,186
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,506,814
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	835,458	100,371	468,186	4,012	1,408,027	4,997,874	1,975,000
Liabilities							
Accounts Payable	4,299	0	0	0	4,299	0	0
Accrued Expenses Payable	5,089	0	0	0	5,089	0	0
Other Current Liabilities	23	0	0	0	23	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	900	0	0	0	900	0	0
Due To Other Funds	26,837	0	0	0	26,837	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,975,000
Total Liabilities	37,147	0	0	0	37,147	0	1,975,000
Fund Equity & Other Credits							
Beginning Fund Balance	661,873	75,309	359,256	4,007	1,100,445	4,997,874	0
Net Change in Fund Balance	136,437	25,062	108,930	5	270,434	0	0
Total Fund Equity & Other Credits	798,310	100,371	468,186	4,012	1,370,879	4,997,874	0
Total Liabilities & Fund Equity	835,458	100,371	468,186	4,012	1,408,027	4,997,874	1,975,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	466	466	0.00%
Special Assessments					
Tax Roll	342,145	342,145	342,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,430	1,430	0.00%
Total Revenues	<u>342,145</u>	<u>342,145</u>	<u>344,042</u>	<u>1,897</u>	<u>(0.55)%</u>
Expenditures					
Legislative					
Supervisor Fees	8,000	3,333	1,600	1,733	80.00%
Financial & Administrative					
Administrative Services	5,670	2,363	2,363	0	58.33%
District Management	17,924	7,468	7,468	0	58.33%
District Engineer	5,000	2,083	6,137	(4,053)	(22.73)%
Disclosure Report	5,500	2,292	5,250	(2,958)	4.54%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,500	7,438	7,438	0	29.16%
Accounting Services	18,900	7,875	7,875	0	58.33%
Auditing Services	3,700	0	3,700	(3,700)	0.00%
Arbitrage Rebate Calculation	500	208	0	208	100.00%
Public Officials Liability Insurance	7,425	7,425	6,750	675	9.09%
Legal Advertising	2,500	1,042	544	497	78.23%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	56	152	88.82%
Website Fees & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	30,000	12,500	6,646	5,854	77.84%
Electric Utility Services					
Utility Services	23,500	9,792	8,007	1,785	65.92%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	542	479	63	63.18%
Water-Sewer Combination Services					
Utility Services	4,700	1,958	2,117	(159)	54.94%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	2,500	2,530	(30)	57.83%
Miscellaneous Expense	2,000	833	0	833	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	12,068	12,068	10,228	1,840	15.24%
Entry & Walls Maintenance	2,500	1,042	156	886	93.76%
Landscape & Irrigation Maintenance Contract	29,000	12,083	10,042	2,042	65.37%
Irrigation Repairs	5,000	2,083	0	2,083	100.00%
Landscape Replacement, Plants, Shrubs, Trees	8,000	3,333	0	3,333	100.00%
Field Inspections	2,000	833	1,000	(167)	50.00%
Miscellaneous Expense	2,000	833	313	520	84.35%
Road & Street Facilities					
Sidewalk Repair & Maintenance	3,000	1,250	0	1,250	100.00%
Miscellaneous Expense	2,000	833	65	768	96.75%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	12,500	12,406	94	58.64%
Cable, Phone & Internet	3,200	1,333	1,780	(447)	44.36%
Amenity Maintenance & Repairs	12,800	5,333	2,086	3,248	83.70%
Facility Janitorial Service & Supplies	6,000	2,500	2,346	154	60.89%
Pool Service Contract(Maintenance & Chemicals)	18,100	7,542	7,808	(266)	56.86%
Pool Permits and Inspections	500	208	0	208	100.00%
Athletic Court/Field & Park Repairs	3,000	1,250	25	1,225	99.17%
Pest Control & Termite Bond	795	331	795	(464)	0.00%
Access Control Maintenance & Repair	3,000	1,250	135	1,115	95.50%
Miscellaneous Expense	2,000	833	1,176	(342)	41.21%
Special Events					
Special Events	6,000	2,500	1,046	1,454	82.56%
Contingency					
Miscellaneous Contingency	12,688	5,287	65	5,222	99.48%
Capital Outlay	20,000	8,333	84,500	(76,167)	(322.50)%
Total Expenditures	<u>342,145</u>	<u>156,096</u>	<u>207,605</u>	<u>(51,509)</u>	<u>39.32%</u>
Excess of Revenues Over(Under) Expenditures	0	186,049	136,437	(49,612)	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>186,049</u>	<u>136,437</u>	<u>(49,612)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	661,873	661,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>186,049</u>	<u>798,310</u>	<u>612,261</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(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	62	62	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,062</u>	<u>62</u>	<u>0.25%</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	25,062	25,062	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,062	25,062	0.00%
Fund Balance, Beginning of Period	0	75,309	75,309	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>100,371</u></u>	<u><u>100,371</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(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	407	407	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>163,242</u>	<u>407</u>	<u>0.25%</u>
Expenditures				
Debt Service				
Interest	112,835	54,313	58,523	51.86%
Principal	50,000	0	50,000	100.00%
Total Expenditures	<u>162,835</u>	<u>54,313</u>	<u>108,523</u>	<u>66.65%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>108,930</u>	<u>108,930</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>108,930</u>	<u>108,930</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	359,256	359,256	0.00%
Fund Balance, End of Period	<u>0</u>	<u>468,186</u>	<u>468,186</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 2/28/2017

(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>5</u>	<u>5</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Excess of Revenues Over(Under)	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
Excess Rev./Other Sources Over (Under)	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Expend./Other Uses				
Fund Balance, Beginning of Period	<u>0</u>	<u>4,007</u>	<u>4,007</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,012</u></u>	<u><u>4,012</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
Bank of Tampa Money Market	Business Money Market	\$ 134,946
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	145,150
Western Alliance Bank	Business Money Market	97,145
Bank of Tampa ICS FDOT		
Western Alliance Bank	Business Money Market	147,891
	Total General Fund Investments	\$ 525,132
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Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	75,371
	Total Reserve Fund Investments	\$ 75,371
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US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 135,147
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	323,405
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	4,165
	Total Debt Service Fund Investments	\$ 462,717
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US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,012
	Total Capital Project Fund Investments	\$ 4,012

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Duval County Tax Collector	FY 16-17	<u>8,189.95</u>
	Total 001 - General Fund		8,189.95

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Duval County Tax Collector	FY 16-17	<u>3,632.37</u>
	Total 200 - Debt Service Fund		<u>3,632.37</u>
Report Balance			<u><u>11,822.32</u></u>

Bainebridge Community Development District
Aged Payables by Invoice Date
From 2/1/2017 Through 2/28/2017

001 - General Fund

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
McDermitt, Davis & Co., LLC	1/30/2017	33118	Audit Services FY 09/16	3,700.00
Samantha McNeal	2/18/2017	ARDR021817 S.McNeal	Rental Deposit Refund - S. McNeal	150.00
Comcast	2/24/2017	8495 74 120 2010538 02/17	Amenity Cable/Phone/Internet 02/17	298.87
Nina Akins	2/25/2017	ARDR022517N.Akins	Rental Deposit Refund - N. Akins	<u>150.00</u>
			Total 001 - General Fund	<u>4,298.87</u>
Report Total				<u><u>4,298.87</u></u>

Bainebridge Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.