

Bainebridge
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Bainbridge Community Development District

Balance Sheet

As of 3/31/2017

(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	280,021	0	0	0	280,021	0	0
Investments	525,221	0	462,864	4,013	992,098	0	0
Investments - Reserves	0	75,384	0	0	75,384	0	0
Accounts Receivable	7,273	0	3,226	0	10,498	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	2,244	0	27,244	0	0
Amount Available in Debt Service	0	0	0	0	0	0	468,333
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,506,667
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	816,715	100,384	468,333	4,013	1,389,445	4,997,874	1,975,000
Liabilities							
Accounts Payable	8,910	0	0	0	8,910	0	0
Accrued Expenses Payable	1,500	0	0	0	1,500	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	1,000	0	0	0	1,000	0	0
Due To Other Funds	27,244	0	0	0	27,244	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,975,000
Total Liabilities	38,653	0	0	0	38,653	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	116,188	25,075	109,077	6	250,346	0	0
Total Fund Equity & Other Credits	778,062	100,384	468,333	4,013	1,350,791	4,997,874	0
Total Liabilities & Fund Equity	816,715	100,384	468,333	4,013	1,389,445	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 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	555	555	0.00%
Special Assessments					
Tax Roll	342,145	342,145	342,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,850	1,850	0.00%
Total Revenues	<u>342,145</u>	<u>342,145</u>	<u>344,552</u>	<u>2,407</u>	<u>(0.70)%</u>
Expenditures					
Legislative					
Supervisor Fees	8,000	4,000	1,600	2,400	80.00%
Financial & Administrative					
Administrative Services	5,670	2,835	2,835	0	50.00%
District Management	17,924	8,962	8,962	0	49.99%
District Engineer	5,000	2,500	10,762	(8,262)	(115.24)%
Disclosure Report	5,500	2,750	5,250	(2,500)	4.54%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Financial Consulting Services	10,500	7,875	7,875	0	25.00%
Accounting Services	18,900	9,450	9,450	0	50.00%
Auditing Services	3,700	3,700	3,700	0	0.00%
Arbitrage Rebate Calculation	500	250	0	250	100.00%
Public Officials Liability Insurance	7,425	7,425	6,750	675	9.09%
Legal Advertising	2,500	1,250	544	706	78.23%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	56	194	88.82%
Website Fees & Maintenance	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	30,000	15,000	6,885	8,115	77.05%
Electric Utility Services					
Utility Services	23,500	11,750	10,054	1,696	57.21%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	650	626	24	51.86%
Water-Sewer Combination Services					
Utility Services	4,700	2,350	2,450	(99)	47.88%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,000	2,980	20	50.33%
Miscellaneous Expense	2,000	1,000	0	1,000	100.00%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(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	1,250	156	1,094	93.76%
Landscape & Irrigation Maintenance Contract	29,000	14,500	11,953	2,547	58.78%
Irrigation Repairs	5,000	2,500	0	2,500	100.00%
Landscape Replacement, Plants, Shrubs, Trees	8,000	4,000	0	4,000	100.00%
Field Inspections	2,000	1,000	1,000	0	50.00%
Miscellaneous Expense	2,000	1,000	313	687	84.35%
Road & Street Facilities					
Sidewalk Repair & Maintenance	3,000	1,500	0	1,500	100.00%
Miscellaneous Expense	2,000	1,000	65	935	96.75%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	15,000	14,776	224	50.74%
Cable, Phone & Internet	3,200	1,600	2,079	(479)	35.02%
Amenity Maintenance & Repairs	12,800	6,400	2,444	3,956	80.90%
Facility Janitorial Service & Supplies	6,000	3,000	2,900	100	51.67%
Pool Service Contract(Maintenance & Chemicals)	18,100	9,050	9,178	(128)	49.29%
Pool Permits and Inspections	500	250	0	250	100.00%
Athletic Court/Field & Park Repairs	3,000	1,500	25	1,475	99.17%
Pest Control & Termite Bond	795	398	795	(398)	0.00%
Access Control Maintenance & Repair	3,000	1,500	597	903	80.10%
Miscellaneous Expense	2,000	1,000	1,684	(684)	15.81%
Special Events					
Special Events	6,000	3,000	1,046	1,954	82.56%
Contingency					
Miscellaneous Contingency	12,688	6,344	1,072	5,272	91.55%
Capital Outlay	20,000	10,000	84,500	(74,500)	(322.50)%
Total Expenditures	<u>342,145</u>	<u>185,632</u>	<u>228,363</u>	<u>(42,732)</u>	<u>33.26%</u>
Excess of Revenues Over(Under) Expenditures	0	156,513	116,188	(40,325)	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(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>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	156,513	116,188	(40,325)	0.00%
Fund Balance, Beginning of Period	0	0	661,873	661,873	0.00%
Fund Balance, End of Period	<u>0</u>	<u>156,513</u>	<u>778,062</u>	<u>621,549</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	75	75	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,075</u>	<u>75</u>	<u>0.30%</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	25,075	25,075	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,075	25,075	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>100,384</u></u>	<u><u>100,384</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 3/31/2017

(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	554	554	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>163,389</u>	<u>554</u>	<u>0.34%</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>109,077</u>	<u>109,077</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>109,077</u>	<u>109,077</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>468,333</u>	<u>468,333</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 3/31/2017

(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>6</u>	<u>6</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,007	4,007	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,013</u>	<u>4,013</u>	<u>0.00%</u>

Bainebridge CDD
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
Bank of Tampa Money Market	Business Money Market	\$ 134,969
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	24
First Tennessee Bank, N.A.	Business Money Market	72,667
Great Western Bank	Business Money Market	169,633
Western Alliance Bank	Business Money Market	11
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	2
First Tennessee Bank, N.A.	Business Money Market	147,894
Western Alliance Bank	Business Money Market	21
	Total General Fund Investments	\$ 525,221
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 11
Great Western Bank	Business Money Market	75,373
	Total Reserve Fund Investments	\$ 75,384
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 135,190
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	323,508
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	4,166
	Total Debt Service Fund Investments	\$ 462,864
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,013
	Total Capital Project Fund Investments	\$ 4,013

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<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>7,272.59</u>
	Total 001 - General Fund		7,272.59

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<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>3,225.50</u>
	Total 200 - Debt Service Fund		<u>3,225.50</u>
Report Balance			<u><u>10,498.09</u></u>

Bainbridge Community Development District
Aged Payables by Invoice Date
From 3/1/2017 Through 3/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
First Coast Contract Maintenance Service LLC	2/1/2017	3098	Repair 13 broken pool chaise lounge chairs	165.00
Florida Department of Revenue	2/28/2017	65-8016515152-1 Sales and Use Tax 02/17	Sales and Use Tax 02/17	22.89
Comcast	3/24/2017	8495 74 120 2010538 03/17	Amenity Cable/Phone/Internet 03/17	298.87
Olivia Lester	3/25/2017	ARDR032517O.Lester	Rental Deposit Refund - O. Lester	150.00
Florida Department of Revenue	3/31/2017	65-8016515152-1 Sales and Use Tax 03/17	Sales and Use Tax 03/17	29.43
Hopping Green & Sams Attys.	3/31/2017	92982	General Legal Services 02/17	239.00
JEA	4/3/2017	4849510511 03/17	15855 Twin Creek Dr/15700 Bainbridge Dr 03/17	2,379.25
Dunn & Associates, Inc.	4/7/2017	17-231	Engineering Services 01/17	<u>5,625.40</u>
			Total 001 - General Fund	<u>8,909.84</u>
Report Total				<u>8,909.84</u>

Bainebridge Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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.