



Rizzetta & Company

Bainebridge Community Development District

**Financial Statements
(Unaudited)**

May 31, 2017

Prepared by: Rizzetta & Company, Inc.

**St. Augustine Office
2806 N Fifth Street, Unit 403
St. Augustine, Florida 32084
904.436.6270**

rizzetta.com

Bainbridge Community Development District

Balance Sheet

As of 5/31/2017

(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	240,173	0	0	0	240,173	0	0
Investments	500,396	0	356,643	4,017	861,056	0	0
Investments - Reserves	0	100,410	0	0	100,410	0	0
Accounts Receivable	4,864	0	2,157	0	7,021	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	662	0	662	0	0
Amount Available in Debt Service	0	0	0	0	0	0	359,462
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,560,538
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	749,632	100,410	359,462	4,017	1,213,521	4,997,874	1,920,000
Liabilities							
Accounts Payable	13,140	0	0	0	13,140	0	0
Accrued Expenses Payable	1,500	0	0	0	1,500	0	0
Other Current Liabilities	27	0	0	0	27	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	600	0	0	0	600	0	0
Due To Other Funds	662	0	0	0	662	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,920,000
Total Liabilities	15,929	0	0	0	15,929	0	1,920,000
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	71,830	25,101	205	10	97,147	0	0
Total Fund Equity & Other Credits	733,704	100,410	359,462	4,017	1,197,592	4,997,874	0
Total Liabilities & Fund Equity	749,632	100,410	359,462	4,017	1,213,521	4,997,874	1,920,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	730	730	0.00%
Special Assessments					
Tax Roll	342,145	342,145	342,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	2,519	2,519	0.00%
Total Revenues	<u>342,145</u>	<u>342,145</u>	<u>345,395</u>	<u>3,250</u>	<u>(0.95)%</u>
Expenditures					
Legislative					
Supervisor Fees	8,000	5,333	2,400	2,933	70.00%
Financial & Administrative					
Administrative Services	5,670	3,780	3,780	0	33.33%
District Management	17,924	11,949	11,949	0	33.33%
District Engineer	5,000	3,333	13,696	(10,363)	(173.91)%
Disclosure Report	5,500	3,667	5,250	(1,583)	4.54%
Trustees Fees	3,500	3,500	2,000	1,500	42.85%
Financial Consulting Services	10,500	8,750	8,750	0	16.66%
Accounting Services	18,900	12,600	12,600	0	33.33%
Auditing Services	3,700	3,700	3,700	0	0.00%
Arbitrage Rebate Calculation	500	333	500	(167)	0.00%
Public Officials Liability Insurance	7,425	7,425	6,750	675	9.09%
Legal Advertising	2,500	1,667	627	1,040	74.93%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	56	277	88.82%
Website Fees & Maintenance	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	30,000	20,000	9,802	10,198	67.32%
Electric Utility Services					
Utility Services	23,500	15,667	13,899	1,768	40.85%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	867	1,014	(147)	22.02%
Water-Sewer Combination Services					
Utility Services	4,700	3,133	3,127	7	33.47%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	4,000	4,005	(5)	33.25%
Miscellaneous Expense	2,000	1,333	1,035	298	48.25%
Other Physical Environment					

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(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	1,667	156	1,511	93.76%
Landscape & Irrigation Maintenance Contract	29,000	19,333	15,775	3,559	45.60%
Irrigation Repairs	5,000	3,333	1,105	2,228	77.90%
Landscape Replacement, Plants, Shrubs, Trees	8,000	5,333	733	4,600	90.83%
Field Inspections	2,000	1,333	1,500	(167)	25.00%
Miscellaneous Expense	2,000	1,333	313	1,020	84.35%
Road & Street Facilities					
Sidewalk Repair & Maintenance	3,000	2,000	0	2,000	100.00%
Miscellaneous Expense	2,000	1,333	65	1,268	96.75%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	20,000	20,186	(186)	32.71%
Cable, Phone & Internet	3,200	2,133	2,677	(544)	16.32%
Amenity Maintenance & Repairs	12,800	8,533	3,517	5,017	72.52%
Facility Janitorial Service & Supplies	6,000	4,000	3,845	155	35.92%
Pool Service Contract(Maintenance & Chemicals)	18,100	12,067	11,918	149	34.15%
Pool Permits and Inspections	500	333	325	8	35.00%
Athletic Court/Field & Park Repairs	3,000	2,000	1,484	516	50.53%
Pest Control & Termite Bond	795	530	795	(265)	0.00%
Access Control Maintenance & Repair	3,000	2,000	822	1,178	72.60%
Miscellaneous Expense	2,000	1,333	5,588	(4,255)	(179.41)%
Special Events					
Special Events	6,000	4,000	1,046	2,954	82.56%
Contingency					
Miscellaneous Contingency	12,688	8,459	1,072	7,387	91.55%
Capital Outlay	20,000	13,333	84,500	(71,167)	(322.50)%
Total Expenditures	<u>342,145</u>	<u>238,803</u>	<u>273,564</u>	<u>(34,761)</u>	<u>20.04%</u>
Excess of Revenues Over(Under) Expenditures	0	103,342	71,830	(31,512)	0.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(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	<u>0</u>	<u>103,342</u>	<u>71,830</u>	<u>(31,512)</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>103,342</u>	<u>733,704</u>	<u>630,362</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	101	101	0.00%
Special Assessments				
Tax Roll	25,000	25,000	0	0.00%
Total Revenues	<u>25,000</u>	<u>25,101</u>	<u>101</u>	<u>0.40%</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	25,101	25,101	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	25,101	25,101	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>100,410</u></u>	<u><u>100,410</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 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	995	995	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>163,830</u>	<u>995</u>	<u>0.61%</u>
Expenditures				
Debt Service				
Interest	112,835	108,625	4,210	3.73%
Principal	50,000	55,000	(5,000)	(10.00)%
Total Expenditures	<u>162,835</u>	<u>163,625</u>	<u>(790)</u>	<u>(0.48)%</u>
Excess of Revenues Over(Under) Expenditures	0	205	205	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	205	205	0.00%
Fund Balance, Beginning of Period	0	359,256	359,256	0.00%
Fund Balance, End of Period	<u>0</u>	<u>359,462</u>	<u>359,462</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 5/31/2017

(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	10	10	0.00%
Total Revenues	<u>0</u>	<u>10</u>	<u>10</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>10</u>	<u>10</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10</u>	<u>10</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,007	4,007	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,017</u></u>	<u><u>4,017</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
May 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2017</u>
Bank of Tampa Money Market	Business Money Market	\$ 110,013
Bank of Tampa ICS		
Happy State Bank	Business Money Market	72,785
Mutual of Omaha Bank	Business Money Market	169,632
Bank of Tampa ICS FDOT		
Happy State Bank	Business Money Market	147,966
	Total General Fund Investments	\$ 500,396
Bank of Tampa ICS Capital Reserve		
First National Bank of Michigan	Business Money Market	\$ 713
Happy State Bank	Business Money Market	24,288
Mutual of Omaha Bank	Business Money Market	75,409
	Total Reserve Fund Investments	\$ 100,410
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 134,810
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	221,829
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	4
	Total Debt Service Fund Investments	\$ 356,643
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,017
	Total Capital Project Fund Investments	\$ 4,017

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2017 Through 5/31/2017

<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>4,863.73</u>
	Total 001 - General Fund		4,863.73

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2017 Through 5/31/2017

<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>2,157.13</u>
	Total 200 - Debt Service Fund		<u>2,157.13</u>
Report Balance			<u><u>7,020.86</u></u>

Bainbridge Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
First Coast Contract Maintenance Service LLC	4/6/2017	3152	Monthly Pool, Janitorial & Maintenance 05/17	3,840.00
Charles Aquatics, Inc.	5/1/2017	29321	Monthly Aquatic Management-16 ponds 05/17	450.00
Poolsure (Aquasol Commercial Chemicals, Inc.)	5/1/2017	131295566373	Water Management 05/17	600.00
BrightView Landscape Services, Inc.	5/10/2017	5316779	Landscape Maintenance 05/17	1,911.00
Kimberly Jordan	5/13/2017	ARDR051317K.Jordan	Rental Deposit Refund - K.Jordan	150.00
Kalicia Lee	5/20/2017	ARDR052017K.Lee	Rental Deposit Refund - K.Lee	50.00
Duval County Health Department	5/22/2017	16-BID-3423211	Renewal Pool Permit 16-60-01329 17/18	325.00
Hopping Green & Sams Attys.	5/24/2017	93942	General Legal Services 04/17	2,408.86
Comcast	5/24/2017	8495 74 120 2010538 05/17	Amenity Cable/Phone/Internet 05/17	299.07
BrightView Landscape Services, Inc.	5/31/2017	5337740	Irrigation General Repairs	234.00
BrightView Landscape Services, Inc.	5/31/2017	5337742	Mainline Repair	450.00
JEA	5/31/2017	4849510511 05/17	15855 Twin Creek Dr/15700 Bainbridge Dr 05/17	2,422.05
			Total 001 - General Fund	13,139.98
Report Total				13,139.98

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/17.
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.