



Rizzetta & Company

# **Bainebridge Community Development District**

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**Financial Statements  
(Unaudited)**

**June 30, 2017**

**Prepared by: Rizzetta & Company, Inc.**

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**[rizzetta.com](http://rizzetta.com)**

**Bainbridge Community Development District**

Balance Sheet

As of 6/30/2017

(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 |
|--|----------------|----------------|-------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| <b>Assets</b>                                |                |                |                   |                       |                          |                                    |                                      |
| Cash In Bank                                 | 220,788        | 0              | 0                 | 0                     | 220,788                  | 0                                  | 0                                    |
| Investments                                  | 500,530        | 0              | 356,837           | 4,019                 | 861,386                  | 0                                  | 0                                    |
| Investments - Reserves                       | 0              | 100,440        | 0                 | 0                     | 100,440                  | 0                                  | 0                                    |
| Accounts Receivable                          | 0              | 0              | 0                 | 0                     | 0                        | 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              | 3,360             | 0                     | 3,360                    | 0                                  | 0                                    |
| Amount Available in Debt Service             | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 360,197                              |
| Amount To Be Provided Debt Service           | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 1,559,803                            |
| Fixed Assets                                 | 0              | 0              | 0                 | 0                     | 0                        | 4,997,874                          | 0                                    |
| <b>Total Assets</b>                          | <b>725,518</b> | <b>100,440</b> | <b>360,197</b>    | <b>4,019</b>          | <b>1,190,173</b>         | <b>4,997,874</b>                   | <b>1,920,000</b>                     |
| <b>Liabilities</b>                           |                |                |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 679            | 0              | 0                 | 0                     | 679                      | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 4,874          | 0              | 0                 | 0                     | 4,874                    | 0                                  | 0                                    |
| Other Current Liabilities                    | 39             | 0              | 0                 | 0                     | 39                       | 0                                  | 0                                    |
| Debt Service Obligations- Current            | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Deferred Revenue                             | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Deposits                                     | 750            | 0              | 0                 | 0                     | 750                      | 0                                  | 0                                    |
| Due To Other Funds                           | 3,360          | 0              | 0                 | 0                     | 3,360                    | 0                                  | 0                                    |
| Revenue Bonds Payable-Long Term              | 0              | 0              | 0                 | 0                     | 0                        | 0                                  | 1,920,000                            |
| <b>Total Liabilities</b>                     | <b>9,702</b>   | <b>0</b>       | <b>0</b>          | <b>0</b>              | <b>9,702</b>             | <b>0</b>                           | <b>1,920,000</b>                     |
| <b>Fund Equity &amp; Other Credits</b>       |                |                |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 661,873        | 75,309         | 359,256           | 4,007                 | 1,100,445                | 4,997,874                          | 0                                    |
| Net Change in Fund Balance                   | 53,942         | 25,131         | 941               | 12                    | 80,025                   | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <b>715,815</b> | <b>100,440</b> | <b>360,197</b>    | <b>4,019</b>          | <b>1,180,471</b>         | <b>4,997,874</b>                   | <b>0</b>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <b>725,518</b> | <b>100,440</b> | <b>360,197</b>    | <b>4,019</b>          | <b>1,190,173</b>         | <b>4,997,874</b>                   | <b>1,920,000</b>                     |

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

|                                      | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|--------------------------------------|------------------|----------------|----------------|--------------|---------------------------------------|
| <b>Revenues</b>                      |                  |                |                |              |                                       |
| Interest Earnings                    |                  |                |                |              |                                       |
| Interest Earnings                    | 0                | 0              | 863            | 863          | 0.00%                                 |
| Special Assessments                  |                  |                |                |              |                                       |
| Tax Roll                             | 342,145          | 342,145        | 343,366        | 1,221        | (0.35)%                               |
| Other Miscellaneous Revenues         |                  |                |                |              |                                       |
| Miscellaneous                        | 0                | 0              | 3,079          | 3,079        | 0.00%                                 |
| <b>Total Revenues</b>                | <u>342,145</u>   | <u>342,145</u> | <u>347,309</u> | <u>5,164</u> | <u>(1.51)%</u>                        |
| <b>Expenditures</b>                  |                  |                |                |              |                                       |
| Legislative                          |                  |                |                |              |                                       |
| Supervisor Fees                      | 8,000            | 6,000          | 2,400          | 3,600        | 70.00%                                |
| Financial & Administrative           |                  |                |                |              |                                       |
| Administrative Services              | 5,670            | 4,253          | 4,253          | 0            | 25.00%                                |
| District Management                  | 17,924           | 13,443         | 13,443         | 0            | 24.99%                                |
| District Engineer                    | 5,000            | 3,750          | 13,696         | (9,946)      | (173.91)%                             |
| Disclosure Report                    | 5,500            | 4,125          | 5,250          | (1,125)      | 4.54%                                 |
| Trustees Fees                        | 3,500            | 3,500          | 2,000          | 1,500        | 42.85%                                |
| Financial & Revenue Collections      | 10,500           | 9,188          | 9,188          | 0            | 12.50%                                |
| Accounting Services                  | 18,900           | 14,175         | 14,175         | 0            | 25.00%                                |
| Auditing Services                    | 3,700            | 3,700          | 3,700          | 0            | 0.00%                                 |
| Arbitrage Rebate Calculation         | 500              | 375            | 500            | (125)        | 0.00%                                 |
| Public Officials Liability Insurance | 7,425            | 7,425          | 6,750          | 675          | 9.09%                                 |
| Legal Advertising                    | 2,500            | 1,875          | 825            | 1,050        | 67.01%                                |
| Dues, Licenses & Fees                | 175              | 175            | 175            | 0            | 0.00%                                 |
| Miscellaneous Fees                   | 500              | 375            | 56             | 319          | 88.82%                                |
| Website Fees & Maintenance           | 1,200            | 900            | 900            | 0            | 25.00%                                |
| Legal Counsel                        |                  |                |                |              |                                       |
| District Counsel                     | 30,000           | 22,500         | 10,642         | 11,859       | 64.52%                                |
| Electric Utility Services            |                  |                |                |              |                                       |
| Utility Services                     | 23,500           | 17,625         | 16,053         | 1,572        | 31.69%                                |
| Garbage/Solid Waste Control          |                  |                |                |              |                                       |
| Garbage - Recreation Facility        | 1,300            | 975            | 1,014          | (39)         | 22.02%                                |
| Water-Sewer Combination Services     |                  |                |                |              |                                       |
| Utility Services                     | 4,700            | 3,525          | 3,508          | 17           | 25.36%                                |
| Stormwater Control                   |                  |                |                |              |                                       |
| Aquatic & Fountain Maintenance       | 6,000            | 4,500          | 4,485          | 15           | 25.25%                                |
| Miscellaneous Expense                | 2,000            | 1,500          | 2,010          | (510)        | (0.50)%                               |
| Other Physical Environment           |                  |                |                |              |                                       |

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

|  | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance    | Percent Annual<br>Budget<br>Remaining |
|--|------------------|----------------|----------------|-----------------|---------------------------------------|
| General Liability & Property Insurance         | 12,068           | 12,068         | 10,228         | 1,840           | 15.24%                                |
| Entry & Walls Maintenance                      | 2,500            | 1,875          | 156            | 1,719           | 93.76%                                |
| Landscape & Irrigation Maintenance Contract    | 29,000           | 21,750         | 17,686         | 4,064           | 39.01%                                |
| Irrigation Repairs                             | 5,000            | 3,750          | 1,105          | 2,645           | 77.90%                                |
| Landscape Replacement, Plants, Shrubs, Trees   | 8,000            | 6,000          | 4,419          | 1,581           | 44.75%                                |
| Field Inspections                              | 2,000            | 1,500          | 1,500          | 0               | 25.00%                                |
| Miscellaneous Expense                          | 2,000            | 1,500          | 313            | 1,187           | 84.35%                                |
| Road & Street Facilities                       |                  |                |                |                 |                                       |
| Sidewalk Repair & Maintenance                  | 3,000            | 2,250          | 0              | 2,250           | 100.00%                               |
| Miscellaneous Expense                          | 2,000            | 1,500          | 65             | 1,435           | 96.75%                                |
| Parks & Recreation                             |                  |                |                |                 |                                       |
| Amenity Management Staffing Contract           | 30,000           | 22,500         | 22,556         | (56)            | 24.81%                                |
| Cable, Phone & Internet                        | 3,200            | 2,400          | 2,977          | (577)           | 6.98%                                 |
| Amenity Maintenance & Repairs                  | 12,800           | 9,600          | 3,895          | 5,705           | 69.57%                                |
| Facility Janitorial Service & Supplies         | 6,000            | 4,500          | 4,267          | 233             | 28.89%                                |
| Pool Service Contract(Maintenance & Chemicals) | 18,100           | 13,575         | 13,288         | 287             | 26.58%                                |
| Pool Permits and Inspections                   | 500              | 375            | 325            | 50              | 35.00%                                |
| Athletic Court/Field & Park Repairs            | 3,000            | 2,250          | 1,484          | 766             | 50.53%                                |
| Pest Control & Termite Bond                    | 795              | 596            | 795            | (199)           | 0.00%                                 |
| Access Control Maintenance & Repair            | 3,000            | 2,250          | 957            | 1,293           | 68.10%                                |
| Miscellaneous Expense                          | 2,000            | 1,500          | 5,654          | (4,154)         | (182.68)%                             |
| Special Events                                 |                  |                |                |                 |                                       |
| Special Events                                 | 6,000            | 4,500          | 1,107          | 3,393           | 81.55%                                |
| Contingency                                    |                  |                |                |                 |                                       |
| Miscellaneous Contingency                      | 12,688           | 9,516          | 1,072          | 8,444           | 91.55%                                |
| Capital Outlay                                 | 20,000           | 15,000         | 84,500         | (69,500)        | (322.50)%                             |
| Total Expenditures                             | <u>342,145</u>   | <u>264,639</u> | <u>293,367</u> | <u>(28,729)</u> | <u>14.26%</u>                         |
| Excess of Revenues Over(Under) Expenditures    | 0                | 77,506         | 53,942         | (23,565)        | 0.00%                                 |

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

|  | <u>Annual<br/>Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|--------------------------|-------------------|-------------------|---------------------|--|
| Excess Rev./Other Sources Over<br>(Under) Expend./Other Uses | <u>0</u>                 | <u>77,506</u>     | <u>53,942</u>     | <u>(23,565)</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>77,506</u>     | <u>715,815</u>    | <u>638,309</u>      | <u>0.00%</u>                                   |

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|--|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues   |                      |                                  |                                      |                                     |
| Interest Earnings  |                      |                                  |                                      |                                     |
| Interest Earnings  | 0                    | 131                              | 131                                  | 0.00%                               |
| Special Assessments  |                      |                                  |                                      |                                     |
| Tax Roll   | 25,000               | 25,000                           | 0                                    | 0.00%                               |
| Total Revenues   | <u>25,000</u>        | <u>25,131</u>                    | <u>131</u>                           | <u>0.52%</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)<br>Expenditures               | 0                    | 25,131                           | 25,131                               | 0.00%                               |
| Excess Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | 25,131                           | 25,131                               | 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>100,440</u></u>            | <u><u>100,440</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 6/30/2017

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|--|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues   |                      |                                  |                                      |                                     |
| Interest Earnings  |                      |                                  |                                      |                                     |
| Interest Earnings  | 0                    | 1,189                            | 1,189                                | 0.00%                               |
| Special Assessments  |                      |                                  |                                      |                                     |
| Tax Roll   | 162,835              | 163,376                          | 541                                  | 0.33%                               |
| Total Revenues   | <u>162,835</u>       | <u>164,566</u>                   | <u>1,730</u>                         | <u>1.06%</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)<br>Expenditures               | <u>0</u>             | <u>941</u>                       | <u>941</u>                           | <u>0.00%</u>                        |
| Excess Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>941</u>                       | <u>941</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>360,197</u>                   | <u>360,197</u>                       | <u>0.00%</u>                        |

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

|  | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|--|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues   |                      |                                  |                                      |                                     |
| Interest Earnings  |                      |                                  |                                      |                                     |
| Interest Earnings  | 0                    | 12                               | 12                                   | 0.00%                               |
| Total Revenues   | <u>0</u>             | <u>12</u>                        | <u>12</u>                            | <u>0.00%</u>                        |
| Excess of Revenues Over(Under)<br>Expenditures               | 0                    | 12                               | 12                                   | 0.00%                               |
| Excess Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | 12                               | 12                                   | 0.00%                               |
| Fund Balance, Beginning of Period                            | 0                    | 4,007                            | 4,007                                | 0.00%                               |
| Fund Balance, End of Period                                  | <u><u>0</u></u>      | <u><u>4,019</u></u>              | <u><u>4,019</u></u>                  | <u><u>0.00%</u></u>                 |



**Bainebridge CDD**  
**Investment Summary**  
**June 30, 2017**

| <u>Account</u>                      | <u>Investment</u>                               | <u>Balance as of</u><br><u>June 30, 2017</u> |
|-------------------------------------|---|--|
| Bank of Tampa Money Market          | Business Money Market                           | \$ 110,031                                   |
| Bank of Tampa ICS                   |   |  |
| Chemung Canal Trust Company         | Business Money Market                           | 17   |
| The Park National Bank              | Business Money Market                           | 242,461                                      |
| Western Alliance Bank               | Business Money Market                           | 11   |
| Bank of Tampa ICS FDOT              |   |  |
| Western Alliance Bank               | Business Money Market                           | 148,010                                      |
|                                     | <b>Total General Fund Investments</b>           | <b>\$ 500,530</b>                            |
| <br>                                |   |  |
| Bank of Tampa ICS Capital Reserve   |   |  |
| Chemung Canal Trust Company         | Business Money Market                           | \$ 805                                       |
| The Park National Bank              | Business Money Market                           | 2,584  |
| Western Alliance Bank               | Business Money Market                           | 97,051                                       |
|                                     | <b>Total Reserve Fund Investments</b>           | <b>\$ 100,440</b>                            |
| <br>                                |   |  |
| US Bank Series 2007 Reserve         | First American Treasury Obligation Fund Class Z | \$ 134,884                                   |
| US Bank Series 2007 Revenue         | First American Treasury Obligation Fund Class Z | 221,949                                      |
| US Bank Series 2007 Bond Prepayment | First American Treasury Obligation Fund Class Z | 4  |
|                                     | <b>Total Debt Service Fund Investments</b>      | <b>\$ 356,837</b>                            |
| <br>                                |   |  |
| US Bank Series 2007 Construction    | First American Treasury Obligation Fund Class Z | \$ 4,019                                     |
|                                     | <b>Total Capital Project Fund Investments</b>   | <b>\$ 4,019</b>                              |

**Bainbridge Community Development District**

Aged Payables by Invoice Date

Aging Date - 5/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

| <u>Vendor Name</u>                     | <u>Invoice Date</u> | <u>Invoice Number</u>        | <u>Invoice Description</u>               | <u>Current Balance</u> |
|--|---------------------|------------------------------|--|------------------------|
| Charles Aquatics, Inc.                 | 5/22/2017           | 29555                        | Replaced 1 Light Bulb -<br>Pond 1        | 30.00                  |
| Andrea Robinson                        | 6/17/2017           | ARDR061717A.Robin...         | Rental Deposit Refund<br>- A.Robinson    | 50.00                  |
| Comcast                                | 6/24/2017           | 8495 74 120 2010538<br>06/17 | Amenity<br>Cable/Phone/Internet<br>06/17 | 299.08                 |
| Lydia Melvin                           | 6/24/2017           | ARDR062417L.Melvin           | Rental Deposit Refund<br>- L.Melvin      | 50.00                  |
| BrightView Landscape<br>Services, Inc. | 6/28/2017           | 5361811                      | Install Summer Flowers                   | 250.00                 |
|  |                     |                              | Total 001 - General<br>Fund              | 679.08                 |
| Report Total                           |                     |                              |  | 679.08                 |

**Bainbridge Community Development District  
Notes to Unaudited Financial Statements  
June 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 06/30/17.
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.