



Rizzetta & Company

# **Bainebridge Community Development District**

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**Financial Statements  
(Unaudited)**

**October 31, 2017**

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

[bainebridgecdd.org](http://bainebridgecdd.org)  
[rizzetta.com](http://rizzetta.com)

**Bainbridge Community Development District**

Balance Sheet

As of 10/31/2017

(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
<b>Assets</b>							
Cash In Bank	109,568	0	0	0	109,568	0	0
Investments	501,658	0	361,208	4,030	866,896	0	0
Investments - Reserves	0	100,711	0	0	100,711	0	0
Accounts Receivable	357,146	10,000	162,835	0	529,982	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	524,043
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,395,957
Fixed Assets	0	0	0	0	0	4,997,874	0
<b>Total Assets</b>	<u>972,572</u>	<u>110,711</u>	<u>524,043</u>	<u>4,030</u>	<u>1,611,356</u>	<u>4,997,874</u>	<u>1,920,000</u>
<b>Liabilities</b>							
Accounts Payable	7,632	0	0	0	7,632	0	0
Accrued Expenses Payable	1,500	0	0	0	1,500	0	0
Other Current Liabilities	16	0	0	0	16	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	350	0	0	0	350	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,920,000
<b>Total Liabilities</b>	<u>9,499</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,499</u>	<u>0</u>	<u>1,920,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	651,423	100,642	360,948	4,027	1,117,041	4,997,874	0
Net Change in Fund Balance	311,650	10,068	163,095	3	484,817	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>963,074</u>	<u>110,711</u>	<u>524,043</u>	<u>4,030</u>	<u>1,601,858</u>	<u>4,997,874</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>972,572</u>	<u>110,711</u>	<u>524,043</u>	<u>4,030</u>	<u>1,611,356</u>	<u>4,997,874</u>	<u>1,920,000</u>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	285	285	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
<b>Total Revenues</b>	<b>357,145</b>	<b>357,145</b>	<b>357,432</b>	<b>287</b>	<b>(0.08)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	500	400	100	93.33%
Financial & Administrative					
Administrative Services	6,000	500	500	0	91.66%
District Management	19,600	1,633	1,633	0	91.66%
District Engineer	5,000	417	0	417	100.00%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	3,500	2,000	2,000	0	42.85%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	5,250	438	438	0	91.66%
Accounting Services	19,500	1,625	1,625	0	91.66%
Auditing Services	3,800	0	0	0	100.00%
Arbitrage Rebate Calculation	500	42	0	42	100.00%
Public Officials Liability	7,425	7,425	6,750	675	9.09%
Insurance					
Legal Advertising	2,000	167	176	(9)	91.22%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	125	0	125	100.00%
Website Hosting, Maintenance, Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	25,000	2,083	1,500	583	94.00%
Security Operations					
Security Services	18,000	1,500	0	1,500	100.00%
Electric Utility Services					
Utility Services	23,500	1,958	1,774	184	92.45%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	108	312	(203)	76.03%
Water-Sewer Combination Services					
Utility Services	5,000	417	323	93	93.53%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	500	450	50	92.50%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	2,000	167	0	167	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,251	11,251	10,228	1,023	9.09%
Entry & Walls Maintenance	2,500	208	0	208	100.00%
Landscape & Irrigation Maintenance Contract	30,261	2,522	1,911	611	93.68%
Irrigation Repairs	5,000	417	0	417	100.00%
Landscape Replacement, Plants, Shrubs, Trees	8,000	667	0	667	100.00%
Field Services	2,000	167	500	(333)	75.00%
Miscellaneous Expense	2,000	167	0	167	100.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	250	0	250	100.00%
Miscellaneous Expense	2,000	167	0	167	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	2,500	2,485	15	91.71%
Cable, Phone & Internet	3,700	308	309	(0)	91.65%
Amenity Maintenance Contract & Repairs	12,800	1,067	3,377	(2,310)	73.61%
Amenity Facility Janitorial Service Contract & Supplies	6,000	500	422	78	92.96%
Pool Maintenance Service Contract & Chemicals	18,100	1,508	1,394	114	92.29%
Pool Permits and Inspections	500	42	0	42	100.00%
Athletic Court/Field & Park Repairs	3,000	250	0	250	100.00%
Pest Control & Termite Bond	795	66	0	66	100.00%
Access Control Maintenance & Repair	3,000	250	0	250	100.00%
Miscellaneous Expense	2,000	167	352	(185)	82.40%
Special Events					
Special Events	6,000	500	286	214	95.23%
Contingency					
Miscellaneous Contingency	12,738	1,062	1,113	(51)	91.26%
Capital Outlay	20,000	1,667	0	1,667	100.00%
<b>Total Expenditures</b>	<b>357,145</b>	<b>53,246</b>	<b>45,781</b>	<b>7,465</b>	<b>87.18%</b>

**Bainebridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	0	303,899	311,650	7,752	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	303,899	311,650	7,752	0.00%
Fund Balance, Beginning of Period	0	0	651,423	651,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>303,899</u>	<u>963,074</u>	<u>659,175</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	68	68	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,068</u>	<u>68</u>	<u>0.68%</u>
Expenditures				
Contingency				
Capital Reserves	10,000	0	10,000	100.00%
Total Expenditures	<u>10,000</u>	<u>0</u>	<u>10,000</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	0	10,068	10,068	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	10,068	10,068	0.00%
Fund Balance, Beginning of Period	0	100,642	100,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>110,711</u>	<u>110,711</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	260	260	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>163,095</u>	<u>260</u>	<u>0.16%</u>
Expenditures				
Debt Service				
Interest	112,835	0	112,835	100.00%
Principal	50,000	0	50,000	100.00%
Total Expenditures	<u>162,835</u>	<u>0</u>	<u>162,835</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	0	163,095	163,095	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	163,095	163,095	0.00%
Fund Balance, Beginning of Period	0	360,948	360,948	0.00%
Fund Balance, End of Period	<u>0</u>	<u>524,043</u>	<u>524,043</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 10/31/2017

(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>3</u>	<u>3</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,027	4,027	0.00%
Fund Balance, End of Period	<u>0</u>	<u>4,030</u>	<u>4,030</u>	<u>0.00%</u>



**Investment Summary**  
**October 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2017</u>
Bank of Tampa Money Market	Business Money Market	\$ 110,105
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	1,937
First National Bank of Omaha	Business Money Market	2
Happy State Bank	Business Money Market	144,453
Mutual of Omaha Bank	Business Money Market	3
Flushing Bank	Business Money Market	96,748
Bank of Tampa ICS FDOT		
First National Bank of Omaha	Business Money Market	3
Bank of China	Business Money Market	10
Flushing Bank	Business Money Market	148,397
	<b>Total General Fund Investments</b>	<b>\$ 501,658</b>
Bank of Tampa ICS Capital Reserve		
Happy State Bank	Business Money Market	\$ 100,709
Mutual of Omaha Bank	Business Money Market	2
	<b>Total Reserve Fund Investments</b>	<b>\$ 100,711</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 135,264
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	225,940
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	4
	<b>Total Debt Service Fund Investments</b>	<b>\$ 361,208</b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,030
	<b>Total Capital Project Fund Investments</b>	<b>\$ 4,030</b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Duval County Tax Collector	FY17-18	<u>357,146.37</u>
	Total 001 - General Fund		357,146.37

**Bainebridge Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Duval County Tax Collector	FY17-18	<u>10,000.00</u>
	Total 005 - Reserve Fund		10,000.00

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2017	Duval County Tax Collector	FY17-18	162,835.29
	Total 200 - Debt Service Fund		162,835.29
Report Balance			529,981.66

**Bainbridge Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/2/2017	70803	Special District Fee FY 17/18	175.00
David Gray Plumbing, Inc.	10/3/2017	0000640282	Repair Broken Sewer Line	1,828.95
WET Engineering, Inc.	10/13/2017	2017-386	Professional Engineering Services	612.50
Republic Services of Florida	10/16/2017	0687-000850463	Amenity Trash Removal 11/17	155.75
Comcast	10/24/2017	8495 74 120 2010538 10/17	Amenity Cable/Phone/Internet 10/17	308.70
JEA	10/27/2017	4849510511 10/17	15855 Twin Creek Dr/15700 Bainbridge Dr 10/17	2,097.11
Hopping Green & Sams Attys.	10/31/2017	96741	General Legal Services 09/17	1,928.71
Financial News & Daily Record	11/1/2017	17-07391D	Legal Advertising 09/17	79.00
Financial News & Daily Record	11/1/2017	17-08419D	Legal Advertising 10/17	96.50
Nicolas Villanueva	11/18/2017	ARDR111817N.Villan...	Rental Deposit Refund - N. Villanueva	350.00
			Total 001 - General Fund	7,632.22
Report Total				7,632.22

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/2017.
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 FY 17-18 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 – Payments for Invoice FY 17-18 in the amount of \$3,923.81 were received in November 2017.
6. Debt Service Fund – Payments for Invoice FY 17-18 in the amount of \$2,627.30 were received in November 2017.
7. Reserve Fund – Payments for Invoice FY 17-18 in the amount of \$2,000.00 were received in November 2017.