



Rizzetta & Company

Bainebridge Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

**bainebridgecdd.org
rizzetta.com**

Bainbridge Community Development District

Balance Sheet

As of 12/31/2017

(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	403,303	0	0	0	403,303	0	0
Investments	502,217	0	449,105	4,036	955,359	0	0
Investments - Reserves	0	100,845	0	0	100,845	0	0
Accounts Receivable	8,793	0	3,900	0	12,692	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	10,000	13,756	0	23,756	0	0
Amount Available in Debt Service	0	0	0	0	0	0	466,761
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,448,239
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	918,513	110,845	466,761	4,036	1,500,155	4,997,874	1,915,000
Liabilities							
Accounts Payable	2,232	0	0	0	2,232	0	0
Accrued Expenses Payable	7,849	0	0	0	7,849	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	550	0	0	0	550	0	0
Due To Other Funds	23,756	0	0	0	23,756	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,915,000
Total Liabilities	34,403	0	0	0	34,403	0	1,915,000
Fund Equity & Other Credits							
Beginning Fund Balance	651,423	100,642	360,948	4,027	1,117,041	4,997,874	0
Net Change in Fund Balance	232,686	10,203	105,813	9	348,711	0	0
Total Fund Equity & Other Credits	884,109	110,845	466,761	4,036	1,465,752	4,997,874	0
Total Liabilities & Fund Equity	918,513	110,845	466,761	4,036	1,500,155	4,997,874	1,915,000

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	845	845	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
Total Revenues	357,145	357,145	357,991	846	(0.24)%
Expenditures					
Legislative					
Supervisor Fees	6,000	1,500	800	700	86.66%
Financial & Administrative					
Administrative Services	6,000	1,500	1,500	0	75.00%
District Management	19,600	4,900	4,900	0	75.00%
District Engineer	5,000	1,250	6,104	(4,854)	(22.08)%
Disclosure Report	5,000	0	0	0	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	1,313	1,313	0	75.00%
Accounting Services	19,500	4,875	4,875	0	75.00%
Auditing Services	3,800	0	0	0	100.00%
Arbitrage Rebate Calculation	500	500	0	500	100.00%
Public Officials Liability	7,425	7,425	6,750	675	9.09%
Insurance					
Legal Advertising	2,000	500	265	235	86.75%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	375	0	375	100.00%
Website Hosting, Maintenance, Backup	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	25,000	6,250	11,045	(4,795)	55.82%
Security Operations					
Security Services	18,000	4,500	0	4,500	100.00%
Electric Utility Services					
Utility Services	23,500	5,875	4,335	1,540	81.55%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	325	469	(144)	63.95%
Water-Sewer Combination Services					
Utility Services	5,000	1,250	998	252	80.03%
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	1,500	1,475	25	75.41%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	2,000	500	0	500	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,251	11,251	10,228	1,023	9.09%
Entry & Walls Maintenance	2,500	625	0	625	100.00%
Landscape & Irrigation Maintenance Contract	30,261	7,565	5,733	1,832	81.05%
Irrigation Repairs	5,000	1,250	0	1,250	100.00%
Landscape Replacement, Plants, Shrubs, Trees	8,000	2,000	450	1,550	94.37%
Field Services	2,000	500	1,000	(500)	50.00%
Miscellaneous Expense	2,000	500	40	460	98.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	750	0	750	100.00%
Miscellaneous Expense	2,000	500	0	500	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	7,500	9,940	(2,440)	66.86%
Cable, Phone & Internet	3,700	925	931	(6)	74.82%
Amenity Maintenance Contract & Repairs	12,800	3,200	5,611	(2,411)	56.16%
Amenity Facility Janitorial Service Contract & Supplies	6,000	1,500	1,688	(188)	71.86%
Pool Maintenance Service Contract & Chemicals	18,100	4,525	4,952	(427)	72.64%
Pool Permits and Inspections	500	125	0	125	100.00%
Athletic Court/Field & Park Repairs	3,000	750	685	65	77.17%
Pest Control & Termite Bond	795	199	811	(612)	(2.01)%
Access Control Maintenance & Repair	3,000	750	0	750	100.00%
Miscellaneous Expense	2,000	500	784	(284)	60.79%
Special Events					
Special Events	6,000	1,500	286	1,214	95.23%
Contingency					
Miscellaneous Contingency	12,738	3,185	29,613	(26,428)	(132.47)%
Capital Outlay	20,000	5,000	0	5,000	100.00%
Total Expenditures	357,145	106,662	125,305	(18,643)	64.91%

Bainebridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenues Over(Under) Expenditures	0	250,483	232,686	(17,797)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	250,483	232,686	(17,797)	0.00%
Fund Balance, Beginning of Period	0	0	651,423	651,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>250,483</u>	<u>884,109</u>	<u>633,626</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 12/31/2017

(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	203	203	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,203</u>	<u>203</u>	<u>2.03%</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	<u>0</u>	<u>10,203</u>	<u>10,203</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,203</u>	<u>10,203</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	100,642	100,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>110,845</u>	<u>110,845</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	778	778	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>163,613</u>	<u>778</u>	<u>0.48%</u>
Expenditures				
Debt Service				
Interest	112,835	52,800	60,035	53.20%
Principal	50,000	5,000	45,000	90.00%
Total Expenditures	<u>162,835</u>	<u>57,800</u>	<u>105,035</u>	<u>64.50%</u>
Excess of Revenues Over(Under) Expenditures	0	105,813	105,813	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	105,813	105,813	0.00%
Fund Balance, Beginning of Period	0	360,948	360,948	0.00%
Fund Balance, End of Period	<u>0</u>	<u>466,761</u>	<u>466,761</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Total Revenues	0	9	9	0.00%
Excess of Revenues Over(Under) Expenditures	0	9	9	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	9	9	0.00%
Fund Balance, Beginning of Period	0	4,027	4,027	0.00%
Fund Balance, End of Period	0	4,036	4,036	0.00%

Investment Summary
December 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2017</u>
Bank of Tampa Money Market	Business Money Market	\$ 110,141
Bank of Tampa ICS		
Bank of China	Business Money Market	144,319
Pinnacle Bank	Business Money Market	2,591
Western Alliance Bank	Business Money Market	96,558
Bank of Tampa ICS FDOT		
Western Alliance Bank	Business Money Market	148,608
	Total General Fund Investments	\$ 502,217
Bank of Tampa ICS Capital Reserve		
Bank of China	Business Money Market	\$ 100,845
	Total Reserve Fund Investments	\$ 100,845
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 131,533
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	317,572
	Total Debt Service Fund Investments	\$ 449,105
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,036
	Total Capital Project Fund Investments	\$ 4,036

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<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>8,792.65</u>
	Total 001 - General Fund		8,792.65

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<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>3,899.70</u>
	Total 200 - Debt Service Fund		3,899.70
			<u> </u>
Report Balance			<u>12,692.35</u>
			<u> </u>

Bainbridge Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Kimberly Jordan	12/16/2017	ARDR121617K.Jordan	Rental Deposit Refund - K. Jordan	150.00
Comcast	12/24/2017	8495 74 120 2010538 12/17	Amenity Cable/Phone/Internet 12/17	313.94
JEA	12/29/2017	4849510511 12/17	15855 Twin Creek Dr/15700 Bainbridge Dr 12/17	1,768.26
			Total 001 - General Fund	2,232.20
Report Total				2,232.20

Bainbridge Community Development District
Notes to Unaudited Financial Statements
December 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 12/31/2017.
2. See EMMA (Electronic Municipal Market Access) at <https://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 – Payment for Invoice FY 17-18 in the amount of \$1,404.61 was received in January 2018.
6. Debt Service Fund – Payment for Invoice FY 17-18 in the amount of \$622.96 was received in January 2018.