



Rizzetta & Company

Bainebridge Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

**bainebridgecdd.org
rizzetta.com**

Bainbridge Community Development District

Balance Sheet

As of 2/28/2018

(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	100,668	0	0	0	100,668	0	0
Investments	737,819	0	465,534	4,044	1,207,398	0	0
Investments - Reserves	0	110,985	0	0	110,985	0	0
Accounts Receivable	4,559	0	2,022	0	6,581	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	467,556
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,447,444
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	<u>847,246</u>	<u>110,985</u>	<u>467,556</u>	<u>4,044</u>	<u>1,429,832</u>	<u>4,997,874</u>	<u>1,915,000</u>
Liabilities							
Accounts Payable	4,559	0	0	0	4,559	0	0
Accrued Expenses Payable	2,000	0	0	0	2,000	0	0
Other Current Liabilities	20	0	0	0	20	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	400	0	0	0	400	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,915,000
Total Liabilities	<u>6,979</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,979</u>	<u>0</u>	<u>1,915,000</u>
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	188,844	10,343	106,608	17	305,812	0	0
Total Fund Equity & Other Credits	<u>840,268</u>	<u>110,985</u>	<u>467,556</u>	<u>4,044</u>	<u>1,422,853</u>	<u>4,997,874</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>847,246</u>	<u>110,985</u>	<u>467,556</u>	<u>4,044</u>	<u>1,429,832</u>	<u>4,997,874</u>	<u>1,915,000</u>

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,447	1,447	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	280	280	0.00%
Total Revenues	357,145	357,145	358,874	1,729	(0.48)%
Expenditures					
Legislative					
Supervisor Fees	6,000	2,500	2,000	500	66.66%
Financial & Administrative					
Administrative Services	6,000	2,500	2,500	0	58.33%
District Management	19,600	8,167	8,167	0	58.33%
District Engineer	5,000	2,083	7,255	(5,172)	(45.10)%
Disclosure Report	5,000	5,000	5,000	0	0.00%
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	2,188	2,188	0	58.33%
Accounting Services	19,500	8,125	8,125	0	58.33%
Auditing Services	3,800	0	3,800	(3,800)	0.00%
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	833	485	349	75.76%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	625	0	625	100.00%
Website Hostings, Maintenance, Backup	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	25,000	10,417	15,320	(4,904)	38.71%
Security Operations					
Security Services	18,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	23,500	9,792	6,503	3,289	72.32%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	542	789	(247)	39.34%
Water-Sewer Combination Services					
Utility Services	5,000	2,083	1,467	617	70.66%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	2,500	2,500	0	58.33%
Miscellaneous Expense	2,000	833	0	833	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,251	11,251	10,228	1,023	9.09%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Landscape & Irrigation Maintenance Contract	30,261	12,609	9,555	3,054	68.42%
Irrigation Repairs	5,000	2,083	229	1,854	95.42%
Landscape Replacement, Plants, Shrubs, Trees	8,000	3,333	1,384	1,949	82.69%
Field Services	2,000	833	1,000	(167)	50.00%
Miscellaneous Expense	2,000	833	40	793	98.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	1,250	0	1,250	100.00%
Miscellaneous Expense	2,000	833	0	833	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	12,500	12,425	75	58.58%
Cable, Phone & Internet	3,700	1,542	1,560	(18)	57.85%
Amenity Maintenance Contract & Repairs	12,800	5,333	8,599	(3,266)	32.82%
Amenity Facility Janitorial Service Contract & Supplies	6,000	2,500	2,174	326	63.76%
Pool Maintenance Service Contract & Chemicals	18,100	7,542	6,970	572	61.49%
Pool Permits and Inspections	500	208	0	208	100.00%
Athletic Court/Field & Park Repairs	3,000	1,250	685	565	77.17%
Pest Control & Termite Bond	795	331	811	(480)	(2.01)%
Access Control Maintenance & Repair	3,000	1,250	225	1,025	92.50%
Miscellaneous Expense	2,000	833	1,018	(185)	49.08%
Special Events					
Special Events	6,000	2,500	2,042	458	65.96%
Contingency					
Miscellaneous Contingency	12,738	5,308	30,313	(25,005)	(137.96)%
Capital Outlay	20,000	8,333	0	8,333	100.00%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>357,145</u>	<u>165,036</u>	<u>170,029</u>	<u>(4,993)</u>	<u>52.39%</u>
Excess of Revenues Over(Under) Expenditures	0	192,109	188,844	(3,265)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	192,109	188,844	(3,265)	0.00%
Fund Balance, Beginning of Period	0	0	651,423	651,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>192,109</u>	<u>840,268</u>	<u>648,159</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 2/28/2018

(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	343	343	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,343</u>	<u>343</u>	<u>3.43%</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	10,343	10,343	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	10,343	10,343	0.00%
Fund Balance, Beginning of Period	0	100,642	100,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>110,985</u>	<u>110,985</u>	<u>0.00%</u>

Bainebridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,110	1,110	0.00%
Special Assessments				
Interest Earnings	0	463	463	0.00%
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>164,408</u>	<u>1,573</u>	<u>0.97%</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	106,608	106,608	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	106,608	106,608	0.00%
Fund Balance, Beginning of Period	0	360,948	360,948	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>467,556</u></u>	<u><u>467,556</u></u>	<u><u>0.00%</u></u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 2/28/2018

(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	13	13	0.00%
Special Assessments				
Interest Earnings	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>17</u>	<u>17</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>17</u>	<u>17</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17</u>	<u>17</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,027	4,027	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,044</u></u>	<u><u>4,044</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
February 28, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2018</u>
Bank of Tampa Money Market	Business Money Market	\$ 245,207
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	134,163
Flushing Bank	Business Money Market	113,299
Western Alliance Bank	Business Money Market	96,350
Bank of Tampa ICS FDOT		
Western Alliance Bank	Business Money Market	148,800
	Total General Fund Investments	\$ 737,819
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Business Money Market	\$ 110,982
Flushing Bank	Business Money Market	3
	Total Reserve Fund Investments	\$ 110,985
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 131,789
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	333,745
	Total Debt Service Fund Investments	\$ 465,534
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,044
	Total Capital Project Fund Investments	\$ 4,044

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<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>4,559.05</u>
	Total 001 - General Fund		4,559.05

Bainebridge Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<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>2,022.03</u>
	Total 200 - Debt Service Fund		2,022.03
			<u>6,581.08</u>
Report Balance			<u><u>6,581.08</u></u>

Bainbridge Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Comcast	2/24/2018	8495 74 120 2010538 02/18	Amenity Cable/Phone/Internet 02/18	314.10
Warrenrina Henderson	2/24/2018	ARDR022418W.Hene...	Rental Deposit Refund - W. Henderson	150.00
Hopping Green & Sams Attys.	2/28/2018	98756	General Legal Services 01/18	2,953.95
JEA	2/28/2018	4849510511 02/18	15855 Twin Creek Dr/15700 Bainbridge Dr 02/18	1,140.94
			Total 001 - General Fund	4,558.99
Report Total				4,558.99

Bainebridge Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
2. See EMMA (Electronic Municipal Market Access <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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.