



Rizzetta & Company

Bainebridge Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

**bainebridgecdd.org
rizzetta.com**

Bainbridge Community Development District

Balance Sheet

As of 3/31/2018

(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	66,276	0	0	0	66,276	0	0
Investments	738,194	0	465,972	4,048	1,208,215	0	0
Investments - Reserves	0	111,060	0	0	111,060	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	467,994
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,447,006
Fixed Assets	0	0	0	0	0	4,997,874	0
Total Assets	<u>813,230</u>	<u>111,060</u>	<u>467,994</u>	<u>4,048</u>	<u>1,396,333</u>	<u>4,997,874</u>	<u>1,915,000</u>
Liabilities							
Accounts Payable	1,662	0	0	0	1,662	0	0
Accrued Expenses Payable	4,519	0	0	0	4,519	0	0
Other Current Liabilities	49	0	0	0	49	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	250	0	0	0	250	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>6,480</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,480</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	155,326	10,418	107,046	21	272,811	0	0
Total Fund Equity & Other Credits	<u>806,749</u>	<u>111,060</u>	<u>467,994</u>	<u>4,048</u>	<u>1,389,852</u>	<u>4,997,874</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>813,230</u>	<u>111,060</u>	<u>467,994</u>	<u>4,048</u>	<u>1,396,333</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 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,822	1,822	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	701	701	0.00%
Total Revenues	357,145	357,145	359,669	2,524	(0.71)%
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	2,000	1,000	66.66%
Financial & Administrative					
Administrative Services	6,000	3,000	3,000	0	50.00%
District Management	19,600	9,800	9,800	0	50.00%
District Engineer	5,000	2,500	8,491	(5,991)	(69.82)%
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	2,625	2,625	0	50.00%
Accounting Services	19,500	9,750	9,750	0	50.00%
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	1,000	485	515	75.76%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	750	0	750	100.00%
Website Hostings, Maintenance, Backup	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	25,000	12,500	17,840	(5,340)	28.64%
Security Operations					
Security Services	18,000	9,000	0	9,000	100.00%
Electric Utility Services					
Utility Services	23,500	11,750	7,336	4,414	68.78%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	650	947	(297)	27.15%
Water-Sewer Combination Services					
Utility Services	5,000	2,500	1,681	819	66.37%

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,000	3,165	(165)	47.25%
Miscellaneous Expense	2,000	1,000	0	1,000	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,251	11,251	10,228	1,023	9.09%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape & Irrigation Maintenance Contract	30,261	15,131	11,466	3,665	62.10%
Irrigation Repairs	5,000	2,500	229	2,271	95.42%
Landscape Replacement, Plants, Shrubs, Trees	8,000	4,000	1,384	2,616	82.69%
Field Services	2,000	1,000	1,000	0	50.00%
Miscellaneous Expense	2,000	1,000	40	960	98.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	1,500	0	1,500	100.00%
Miscellaneous Expense	2,000	1,000	0	1,000	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	15,000	14,910	90	50.30%
Cable, Phone & Internet	3,700	1,850	1,874	(24)	49.36%
Amenity Maintenance Contract & Repairs	12,800	6,400	9,062	(2,662)	29.20%
Amenity Facility Janitorial Service Contract & Supplies	6,000	3,000	4,279	(1,279)	28.67%
Pool Maintenance Service Contract & Chemicals	18,100	9,050	8,364	686	53.79%
Pool Permits and Inspections	500	250	0	250	100.00%
Athletic Court/Field & Park Repairs	3,000	1,500	710	790	76.32%
Pest Control & Termite Bond	795	398	811	(414)	(2.01)%
Access Control Maintenance & Repair	3,000	1,500	225	1,275	92.50%
Miscellaneous Expense	2,000	1,000	1,885	(885)	5.73%
Special Events					
Special Events	6,000	3,000	2,368	632	60.52%
Contingency					
Miscellaneous Contingency	12,738	6,369	30,313	(23,944)	(137.96)%
Capital Outlay	20,000	10,000	14,500	(4,500)	27.50%

See Notes to Unaudited Financial Statements

Bainbridge Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>357,145</u>	<u>191,723</u>	<u>204,343</u>	<u>(12,620)</u>	<u>42.78%</u>
Excess of Revenues Over(Under) Expenditures	0	165,422	155,326	(10,096)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	165,422	155,326	(10,096)	0.00%
Fund Balance, Beginning of Period	0	0	651,423	651,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>165,422</u>	<u>806,749</u>	<u>641,328</u>	<u>0.00%</u>

Bainbridge Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(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	418	418	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,418</u>	<u>418</u>	<u>4.18%</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>10,418</u>	<u>10,418</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,418</u>	<u>10,418</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>111,060</u>	<u>111,060</u>	<u>0.00%</u>

Bainebridge Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(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	1,548	1,548	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>164,846</u>	<u>2,011</u>	<u>1.23%</u>
Expenditures				
Debt Service				
Interest	112,835	52,800	60,035	53.20%
Principal	<u>50,000</u>	<u>5,000</u>	<u>45,000</u>	<u>90.00%</u>
Total Expenditures	<u>162,835</u>	<u>57,800</u>	<u>105,035</u>	<u>64.50%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>107,046</u>	<u>107,046</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>107,046</u>	<u>107,046</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	360,948	360,948	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>467,994</u></u>	<u><u>467,994</u></u>	<u><u>0.00%</u></u>

Bainebridge Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 3/31/2018

(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	17	17	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>21</u>	<u>21</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>21</u>	<u>21</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>21</u>	<u>21</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>4,048</u></u>	<u><u>4,048</u></u>	<u><u>0.00%</u></u>

Bainebridge CDD
Investment Summary
March 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
Bank of Tampa Money Market	Business Money Market	\$ 245,248
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	96,265
The Park National Bank	Business Money Market	113,674
United Bank	Business Money Market	134,106
Bank of Tampa ICS FDOT		
Bank of China, New York, NY	Business Money Market	148,901
	Total General Fund Investments	\$ 738,194
Bank of Tampa ICS Capital Reserve		
United Bank	Business Money Market	\$ 111,060
	Total Reserve Fund Investments	\$ 111,060
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 131,913
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	334,059
	Total Debt Service Fund Investments	\$ 465,972
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,048
	Total Capital Project Fund Investments	\$ 4,048

Bainebridge Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<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 3/1/2018 Through 3/31/2018

<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		<u>2,022.03</u>
			<hr/>
Report Balance			<u>6,581.08</u>
			<hr/> <hr/>

Bainbridge Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Adrian Frazier	3/24/2018	ARDR032418A.Frazier	Rental Deposit Refund - A.Frazier	150.00
Comcast	3/24/2018	8495 74 120 2010538 03/18	Amenity Cable/Phone/Internet 03/18	314.10
Regina Byrd	3/25/2018	ARDR032518R.Byrd	Rental Deposit Refund - R. Byrd	150.00
JEA	3/30/2018	4849510511 03/18	15855 Twin Creek Dr/15700 Bainbridge Dr 03/18	1,048.03
			Total 001 - General Fund	1,662.13
Report Total				1,662.13

Bainebridge Community Development District
Notes to Unaudited Financial Statements
March 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
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.