



Rizzetta & Company

# **Bainebridge Community Development District**

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**Financial Statements  
(Unaudited)**

**April 30, 2018**

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

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

**Bainbridge Community Development District**

Balance Sheet

As of 4/30/2018

(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
<b>Assets</b>							
Cash In Bank	44,176	0	0	0	44,176	0	0
Investments	738,560	0	467,122	4,053	1,209,735	0	0
Investments - Reserves	0	111,133	0	0	111,133	0	0
Accounts Receivable	3,214	0	1,426	0	4,640	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	468,547
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,446,453
Fixed Assets	0	0	0	0	0	4,997,874	0
<b>Total Assets</b>	<u>790,151</u>	<u>111,133</u>	<u>468,547</u>	<u>4,053</u>	<u>1,373,884</u>	<u>4,997,874</u>	<u>1,915,000</u>
<b>Liabilities</b>							
Accounts Payable	7,882	0	0	0	7,882	0	0
Accrued Expenses Payable	3,000	0	0	0	3,000	0	0
Other Current Liabilities	36	0	0	0	36	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
<b>Total Liabilities</b>	<u>11,168</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,168</u>	<u>0</u>	<u>1,915,000</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	127,560	10,491	107,599	26	245,676	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>778,983</u>	<u>111,133</u>	<u>468,547</u>	<u>4,053</u>	<u>1,362,717</u>	<u>4,997,874</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>790,151</u>	<u>111,133</u>	<u>468,547</u>	<u>4,053</u>	<u>1,373,884</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 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,188	2,188	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,028	1,028	0.00%
<b>Total Revenues</b>	<b>357,145</b>	<b>357,145</b>	<b>360,362</b>	<b>3,217</b>	<b>(0.90)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	3,500	2,800	700	53.33%
Financial & Administrative					
Administrative Services	6,000	3,500	3,500	0	41.66%
District Management	19,600	11,433	11,433	0	41.66%
District Engineer	5,000	2,917	8,491	(5,574)	(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	3,063	3,063	0	41.66%
Accounting Services	19,500	11,375	11,375	0	41.66%
Auditing Services	3,800	3,800	3,800	0	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	1,167	571	596	71.44%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	875	0	875	100.00%
Website Hostings, Maintenance, Backup	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	25,000	14,583	19,340	(4,756)	22.64%
Security Operations					
Security Services	18,000	10,500	0	10,500	100.00%
Electric Utility Services					
Utility Services	23,500	13,708	8,357	5,351	64.43%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	758	1,105	(347)	15.00%
Water-Sewer Combination Services					
Utility Services	5,000	2,917	2,054	863	58.92%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	3,500	3,830	(330)	36.16%
Miscellaneous Expense	2,000	1,167	0	1,167	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,251	11,251	10,228	1,023	9.09%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape & Irrigation Maintenance Contract	30,261	17,652	14,727	2,925	51.33%
Irrigation Repairs	5,000	2,917	229	2,688	95.42%
Landscape Replacement, Plants, Shrubs, Trees	8,000	4,667	3,183	1,483	60.20%
Field Services	2,000	1,167	1,500	(333)	25.00%
Miscellaneous Expense	2,000	1,167	40	1,127	98.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	1,750	300	1,450	90.00%
Miscellaneous Expense	2,000	1,167	0	1,167	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	17,500	17,395	105	42.01%
Cable, Phone & Internet	3,700	2,158	2,188	(29)	40.87%
Amenity Maintenance Contract & Repairs	12,800	7,467	9,957	(2,490)	22.21%
Amenity Facility Janitorial Service Contract & Supplies	6,000	3,500	4,701	(1,201)	21.64%
Pool Maintenance Service Contract & Chemicals	18,100	10,558	9,838	720	45.64%
Pool Permits and Inspections	500	292	0	292	100.00%
Athletic Court/Field & Park Repairs	3,000	1,750	710	1,040	76.32%
Pest Control & Termite Bond	795	464	811	(347)	(2.01)%
Access Control Maintenance & Repair	3,000	1,750	225	1,525	92.50%
Miscellaneous Expense	2,000	1,167	2,057	(890)	(2.85)%
Special Events					
Special Events	6,000	3,500	3,077	423	48.71%
Contingency					
Miscellaneous Contingency	12,738	7,431	37,543	(30,112)	(194.72)%
Capital Outlay	20,000	11,667	14,500	(2,833)	27.50%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>357,145</u>	<u>222,210</u>	<u>232,803</u>	<u>(10,592)</u>	<u>34.82%</u>
Excess of Revenues Over(Under) Expenditures	0	134,935	127,560	(7,375)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	134,935	127,560	(7,375)	0.00%
Fund Balance, Beginning of Period	0	0	651,423	651,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>134,935</u>	<u>778,983</u>	<u>644,048</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 4/30/2018

(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	491	491	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,491</u>	<u>491</u>	<u>4.91%</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>10,491</u>	<u>10,491</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,491</u>	<u>10,491</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>111,133</u>	<u>111,133</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 4/30/2018

(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	2,564	2,564	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>165,399</u>	<u>2,564</u>	<u>1.57%</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	<u>0</u>	<u>107,599</u>	<u>107,599</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>107,599</u>	<u>107,599</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	360,948	360,948	0.00%
Fund Balance, End of Period	<u>0</u>	<u>468,547</u>	<u>468,547</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	26	26	0.00%
Total Revenues	0	26	26	0.00%
Excess of Revenues Over(Under) Expenditures	0	26	26	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	26	26	0.00%
Fund Balance, Beginning of Period	0	4,027	4,027	0.00%
Fund Balance, End of Period	0	4,053	4,053	0.00%



**Bainebridge CDD**  
**Investment Summary**  
**April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
Bank of Tampa Money Market	Business Money Market	\$ 245,289
Bank of Tampa ICS		
Boston Private Bank & Trust Company	Business Money Market	114,100
The Park National Bank	Business Money Market	96,144
United Bank	Business Money Market	134,028
Bank of Tampa ICS FDOT		
Boston Private Bank & Trust Company	Business Money Market	5
The Park National Bank	Business Money Market	148,994
	<b>Total General Fund Investments</b>	<b><u><u>\$ 738,560</u></u></b>
Bank of Tampa ICS Capital Reserve		
United Bank	Business Money Market	\$ 111,133
	<b>Total Reserve Fund Investments</b>	<b><u><u>\$ 111,133</u></u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 132,070
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	335,052
	<b>Total Debt Service Fund Investments</b>	<b><u><u>\$ 467,122</u></u></b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,053
	<b>Total Capital Project Fund Investments</b>	<b><u><u>\$ 4,053</u></u></b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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>3,214.41</u>
	Total 001 - General Fund		3,214.41

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<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>1,425.66</u>
	Total 200 - Debt Service Fund		<u>1,425.66</u>
			<u>4,640.07</u>
Report Balance			<u><u>4,640.07</u></u>

**Bainbridge Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
BrightView Landscape Services, Inc.	4/19/2018	5726655	Remove And Install Plants	1,799.13
BrightView Landscape Services, Inc.	4/19/2018	5726676	Natural Mulch Installed	1,350.00
Comcast	4/24/2018	8495 74 120 2010538 04/18	Amenity Cable/Phone/Internet 04/18	313.95
Horizon Casual, Inc.	4/24/2018	1235	Pool Furniture	3,025.00
JEA	4/30/2018	4849510511 04/18	15855 Twin Creek Dr/15700 Bainbridge Dr 04/18	1,393.80
			Total 001 - General Fund	7,881.88
Report Total				7,881.88

**Bainebridge Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/18.
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.