



Rizzetta & Company

# **Bainebridge Community Development District**

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**Financial Statements  
(Unaudited)**

**May 31, 2018**

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

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

**Bainbridge Community Development District**

Balance Sheet

As of 5/31/2018

(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
<b>Assets</b>							
Cash In Bank	161,848	0	0	0	161,848	0	0
Investments	738,937	0	365,043	4,058	1,108,039	0	0
Investments - Reserves	0	111,209	0	0	111,209	0	0
Accounts Receivable	2,668	0	1,183	0	3,851	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	242	0	242	0	0
Amount Available in Debt Service	0	0	0	0	0	0	366,469
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,498,531
Fixed Assets	0	0	0	0	0	4,997,874	0
<b>Total Assets</b>	<b>907,653</b>	<b>111,209</b>	<b>366,469</b>	<b>4,058</b>	<b>1,389,389</b>	<b>4,997,874</b>	<b>1,865,000</b>
<b>Liabilities</b>							
Accounts Payable	157,506	0	0	0	157,506	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities	32	0	0	0	32	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	242	0	0	0	242	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,865,000
<b>Total Liabilities</b>	<b>158,330</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>158,330</b>	<b>0</b>	<b>1,865,000</b>
<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	97,899	10,567	5,521	31	114,017	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>749,322</b>	<b>111,209</b>	<b>366,469</b>	<b>4,058</b>	<b>1,231,058</b>	<b>4,997,874</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>907,653</b>	<b>111,209</b>	<b>366,469</b>	<b>4,058</b>	<b>1,389,389</b>	<b>4,997,874</b>	<b>1,865,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,565	2,565	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,491	1,491	0.00%
<b>Total Revenues</b>	<b>357,145</b>	<b>357,145</b>	<b>361,202</b>	<b>4,057</b>	<b>(1.14)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	4,000	2,800	1,200	53.33%
Financial & Administrative					
Administrative Services	6,000	4,000	4,000	0	33.33%
District Management	19,600	13,067	13,067	0	33.33%
District Engineer	5,000	3,333	11,807	(8,474)	(136.14)%
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	3,500	3,500	0	33.33%
Accounting Services	19,500	13,000	13,000	0	33.33%
Auditing Services	3,800	3,800	3,800	0	0.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability	7,425	7,425	6,750	675	9.09%
Insurance					
Legal Advertising	2,000	1,333	643	691	67.87%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	1,000	0	1,000	100.00%
Website Hostings, Maintenance, Backup	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	25,000	16,667	21,166	(4,499)	15.33%
Security Operations					
Security Services	18,000	12,000	0	12,000	100.00%
Electric Utility Services					
Utility Services	23,500	15,667	10,313	5,354	56.11%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	1,300	867	1,263	(396)	2.85%
Water-Sewer Combination Services					
Utility Services	5,000	3,333	2,354	979	52.91%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic & Fountain Maintenance	6,000	4,000	4,620	(620)	23.00%
Miscellaneous Expense	2,000	1,333	0	1,333	100.00%
Other Physical Environment					
General Liability & Property Insurance	11,251	11,251	10,228	1,023	9.09%
Entry & Walls Maintenance	2,500	1,667	300	1,367	88.00%
Landscape & Irrigation Maintenance Contract	30,261	20,174	16,638	3,536	45.01%
Irrigation Repairs	5,000	3,333	264	3,070	94.72%
Landscape Replacement, Plants, Shrubs, Trees	8,000	5,333	3,183	2,150	60.20%
Field Services	2,000	1,333	1,500	(167)	25.00%
Miscellaneous Expense	2,000	1,333	40	1,293	98.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	2,000	600	1,400	80.00%
Miscellaneous Expense	2,000	1,333	0	1,333	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,000	20,000	19,880	120	33.73%
Cable, Phone & Internet	3,700	2,467	2,502	(35)	32.39%
Amenity Maintenance Contract & Repairs	12,800	8,533	17,498	(8,964)	(36.70)%
Amenity Facility Janitorial Service Contract & Supplies	6,000	4,000	5,335	(1,335)	11.08%
Pool Maintenance Service Contract & Chemicals	18,100	12,067	11,232	835	37.94%
Pool Permits and Inspections	500	333	325	8	35.00%
Athletic Court/Field & Park Repairs	3,000	2,000	1,527	473	49.09%
Pest Control & Termite Bond	795	530	811	(281)	(2.01)%
Access Control Maintenance & Repair	3,000	2,000	225	1,775	92.50%
Miscellaneous Expense	2,000	1,333	3,289	(1,956)	(64.45)%
Special Events					
Special Events	6,000	4,000	3,077	923	48.71%
Contingency					
Miscellaneous Contingency	12,738	8,492	37,543	(29,051)	(194.72)%
Capital Outlay	20,000	13,333	14,500	(1,167)	27.50%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Total Expenditures	<u>357,145</u>	<u>248,897</u>	<u>263,303</u>	<u>(14,406)</u>	<u>26.28%</u>
Excess of Revenues Over(Under) Expenditures	0	108,248	97,899	(10,349)	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	108,248	97,899	(10,349)	0.00%
Fund Balance, Beginning of Period	0	0	651,423	651,423	0.00%
Fund Balance, End of Period	<u>0</u>	<u>108,248</u>	<u>749,322</u>	<u>641,074</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 5/31/2018

(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	567	567	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,567</u>	<u>567</u>	<u>5.67%</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>10,567</u>	<u>10,567</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10,567</u>	<u>10,567</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>111,209</u>	<u>111,209</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3,148	3,148	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>165,984</u>	<u>3,148</u>	<u>1.93%</u>
Expenditures				
Debt Service				
Interest	112,835	105,463	7,373	6.53%
Principal	50,000	55,000	(5,000)	(10.00)%
Total Expenditures	<u>162,835</u>	<u>160,463</u>	<u>2,373</u>	<u>1.46%</u>
Excess of Revenues Over(Under) Expenditures	0	5,521	5,521	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	5,521	5,521	0.00%
Fund Balance, Beginning of Period	0	360,948	360,948	0.00%
Fund Balance, End of Period	<u>0</u>	<u>366,469</u>	<u>366,469</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	31	31	0.00%
Total Revenues	0	31	31	0.00%
Excess of Revenues Over(Under) Expenditures	0	31	31	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	31	31	0.00%
Fund Balance, Beginning of Period	0	4,027	4,027	0.00%
Fund Balance, End of Period	0	4,058	4,058	0.00%



**Bainebridge CDD**  
**Investment Summary**  
**May 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
Bank of Tampa Money Market	Business Money Market	\$ 245,331
Bank of Tampa ICS		
Chemung Canal Trust Company	Business Money Market	96,039
First Tennessee Bank Natl Assn	Business Money Market	114,409
Mutual of Omaha Bank	Business Money Market	133,949
United Bank	Business Money Market	109
Bank of Tampa ICS FDOT		
Chemung Canal Trust Company	Business Money Market	10
United Bank	Business Money Market	149,090
	<b>Total General Fund Investments</b>	<b><u>\$ 738,937</u></b>
Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Business Money Market	\$ 111,209
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 111,209</u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 131,208
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	232,808
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	1,027
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 365,043</u></b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,058
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 4,058</u></b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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>2,667.81</u>
	Total 001 - General Fund		2,667.81

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<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>1,183.23</u>
	Total 200 - Debt Service Fund		1,183.23
			<u>                    </u>
Report Balance			3,851.04
			<u><u>                    </u></u>

**Bainbridge Community Development District**

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bainbridge Community Development District	5/21/2018	052118	Transfer From BOT MM To SunTrust Operating Account	150,000.00
Comcast	5/24/2018	8495 74 120 2010538 05/18	Amenity Cable/Phone/Internet 05/18	313.95
Bowman Heating & Air Conditioning	5/25/2018	50174	A/C System Repair	595.00
Caree Lee	5/25/2018	ARDR052518C.Lee	Rental Deposit Refund - C. Lee	150.00
Hopping Green & Sams Attys.	5/31/2018	100637	General Legal Services 04/18	3,155.47
JEA	5/31/2018	4849510511 05/18	15855 Twin Creek Dr/15700 Bainbridge Dr 05/18	2,255.94
Dunn & Associates, Inc.	6/1/2018	18-307	Engineering Services 05/18	1,035.33
			Total 001 - General Fund	157,505.69
Report Total				157,505.69

**Bainbridge Community Development District**  
**Notes to Unaudited Financial Statements**  
**May 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/18.
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.