



Rizzetta & Company

# **Bainebridge Community Development District**

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**Financial Statements  
(Unaudited)**

**November 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 11/30/2018

(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	19,268	0	0	0	19,268	0	0
Investments	591,695	0	317,169	4,095	912,959	0	0
Investments - Reserves	0	111,809	0	0	111,809	0	0
Accounts Receivable	342,990	10,000	156,556	0	509,546	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	3,028	0	3,028	0	0
Amount Available in Debt Service	0	0	0	0	0	0	476,753
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,383,247
Fixed Assets	0	0	0	0	0	4,997,874	0
<b>Total Assets</b>	<b>958,153</b>	<b>121,809</b>	<b>476,753</b>	<b>4,095</b>	<b>1,560,811</b>	<b>4,997,874</b>	<b>1,860,000</b>
<b>Liabilities</b>							
Accounts Payable	10,402	0	0	0	10,402	0	0
Accrued Expenses Payable	2,814	0	0	0	2,814	0	0
Other Current Liabilities	14	0	0	0	14	0	0
Debt Service Obligations- Current	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Deposits	300	0	0	0	300	0	0
Due To Other Funds	3,028	0	0	0	3,028	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	0	1,860,000
<b>Total Liabilities</b>	<b>16,558</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,558</b>	<b>0</b>	<b>1,860,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	652,605	111,589	368,999	4,081	1,137,275	4,997,874	0
Net Change in Fund Balance	288,990	10,220	107,754	13	406,978	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>941,595</b>	<b>121,809</b>	<b>476,753</b>	<b>4,095</b>	<b>1,544,253</b>	<b>4,997,874</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>958,153</b>	<b>121,809</b>	<b>476,753</b>	<b>4,095</b>	<b>1,560,811</b>	<b>4,997,874</b>	<b>1,860,000</b>

See Notes to Unaudited Financial Statements

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,018	1,018	0.00%
Special Assessments					
Tax Roll	357,145	357,145	357,146	1	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	397	397	0.00%
<b>Total Revenues</b>	<u>357,145</u>	<u>357,145</u>	<u>358,561</u>	<u>1,416</u>	<u>(0.40)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	1,200	800	400	86.66%
Financial & Administrative					
Administrative Services	6,000	1,000	1,000	0	83.33%
District Management	21,600	3,600	3,600	0	83.33%
District Engineer	7,500	1,250	0	1,250	100.00%
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	875	875	0	83.33%
Accounting Services	19,500	3,250	3,250	0	83.33%
Auditing Services	3,900	0	0	0	100.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability	7,425	7,425	6,750	675	9.09%
Insurance					
Legal Advertising	2,000	333	337	(4)	83.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,500	250	0	250	100.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	25,000	4,167	1,705	2,462	93.18%
Security Operations					
Security Services	18,000	3,000	0	3,000	100.00%
Electric Utility Services					
Utility Services	23,500	3,917	3,102	815	86.80%
Garbage/Solid Waste Control					
Garbage - Recreation Facility	2,000	333	290	44	85.51%
Water-Sewer Combination Services					
Utility Services	5,000	833	717	116	85.66%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Stormwater Control					
Aquatic & Fountain Maintenance	8,480	1,413	1,455	(42)	82.84%
Miscellaneous Expense	2,000	333	0	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	417	0	417	100.00%
Landscape & Irrigation Maintenance Contract	30,261	5,044	5,172	(129)	82.90%
Irrigation Repairs	4,000	667	172	495	95.70%
Landscape Replacement, Plants, Shrubs, Trees	8,000	1,333	7,001	(5,668)	12.48%
Field Services	2,400	400	600	(200)	75.00%
Miscellaneous Expense	1,500	250	0	250	100.00%
Road & Street Facilities					
Amenity Parking Lot/Sidewalk Repair & Maintenance	3,000	500	0	500	100.00%
Miscellaneous Expense	1,500	250	0	250	100.00%
Parks & Recreation					
Amenity Management Staffing Contract	30,150	5,025	5,009	16	83.38%
Cable, Phone & Internet	3,800	633	628	5	83.46%
Amenity Maintenance Contract & Repairs	13,000	2,167	3,423	(1,256)	73.66%
Amenity Facility Janitorial Service Contract & Supplies	6,100	1,017	1,755	(738)	71.23%
Pool Maintenance Service Contract & Chemicals	18,100	3,017	2,788	229	84.59%
Pool Permits and Inspections	500	83	0	83	100.00%
Athletic Court(s)/Field Repairs	2,500	417	0	417	100.00%
Pest Control & Termite Bond	827	138	829	(691)	(0.18)%
Access Control Maintenance & Repair	3,000	500	0	500	100.00%
Facility A/C Preventative Maintenance & Repair	740	123	0	123	100.00%
Miscellaneous Expense	1,500	250	0	250	100.00%
Special Events					
Special Events	6,000	1,000	462	538	92.30%
Contingency					
Miscellaneous Contingency	11,236	1,873	0	1,873	100.00%

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Capital Outlay	15,000	2,500	0	2,500	100.00%
Total Expenditures	<u>357,145</u>	<u>79,742</u>	<u>69,571</u>	<u>10,171</u>	<u>80.52%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>277,403</u>	<u>288,990</u>	<u>11,587</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>277,403</u>	<u>288,990</u>	<u>11,587</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	652,605	652,605	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>277,403</u></u>	<u><u>941,595</u></u>	<u><u>664,192</u></u>	<u><u>0.00%</u></u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	220	220	0.00%
Special Assessments				
Tax Roll	10,000	10,000	0	0.00%
Total Revenues	<u>10,000</u>	<u>10,220</u>	<u>220</u>	<u>2.20%</u>
<b>Expenditures</b>				
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	10,220	10,220	0.00%
Excess Rev./Other Sources Over (Under) Expend./Other Uses	0	10,220	10,220	0.00%
Fund Balance, Beginning of Period	0	111,589	111,589	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>121,809</u></u>	<u><u>121,809</u></u>	<u><u>0.00%</u></u>

**Bainbridge Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 11/30/2018

(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	1,206	1,206	0.00%
Special Assessments				
Tax Roll	162,835	162,835	0	0.00%
Total Revenues	<u>162,835</u>	<u>164,041</u>	<u>1,206</u>	<u>0.74%</u>
Expenditures				
Debt Service				
Interest	107,835	51,288	56,548	52.43%
Principal	55,000	5,000	50,000	90.90%
Total Expenditures	<u>162,835</u>	<u>56,288</u>	<u>106,548</u>	<u>65.43%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>107,754</u>	<u>107,754</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>107,754</u>	<u>107,754</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	368,999	368,999	0.00%
Fund Balance, End of Period	<u>0</u>	<u>476,753</u>	<u>476,753</u>	<u>0.00%</u>

**Bainbridge Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2018 Through 11/30/2018

(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	13	13	0.00%
Total Revenues	<u>0</u>	<u>13</u>	<u>13</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>13</u>	<u>13</u>	<u>0.00%</u>
Excess Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>13</u>	<u>13</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	4,081	4,081	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>4,095</u></u>	<u><u>4,095</u></u>	<u><u>0.00%</u></u>



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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2018</u>
Bank of Tampa Money Market	Business Money Market	\$ 95,423
Bank of Tampa ICS		
Flushing Bank	Business Money Market	242
The Huntington National Bank	Business Money Market	100,882
United Bank	Business Money Market	245,242
Bank of Tampa ICS FDOT		
Flushing Bank	Business Money Market	117,356
The Huntington National Bank	Business Money Market	32,550
	<b>Total General Fund Investments</b>	<b><u>\$ 591,695</u></b>
Bank of Tampa ICS Capital Reserve		
The Huntington National Bank	Business Money Market	\$ 111,809
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 111,809</u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 127,825
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	188,741
US Bank Series 2007 Bond Prepayment	First American Treasury Obligation Fund Class Z	603
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 317,169</u></b>
US Bank Series 2007 Construction	First American Treasury Obligation Fund Class Z	\$ 4,095
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 4,095</u></b>

**Bainebridge Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2018 Through 11/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Duval County Tax Collector	FY18-19	<u>342,989.50</u>
	Total 001 - General Fund		342,989.50

**Bainebridge Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2018 Through 11/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Duval County Tax Collector	FY18-19	<u>10,000.00</u>
	Total 005 - Reserve Fund		10,000.00

**Bainebridge Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2018 Through 11/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Duval County Tax Collector	FY18-19	<u>156,556.48</u>
	Total 200 - Debt Service Fund		<u>156,556.48</u>
Report Balance			<u><u>509,545.98</u></u>

**Bainbridge Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2018

001 - General Fund

From 11/1/2018 Through 11/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
BrightView Landscape Services, Inc.	10/30/2018	6032165	Landscape Renovations	7,000.96
Poolsure (Aquasol Commercial Chemicals, Inc.)	11/1/2018	131295582143	Water Management 11/18	624.00
Charles Aquatics, Inc.	11/29/2018	34712	Provided And Installed Lenses On Fountain Lights	273.00
Hopping Green & Sams Attys.	12/1/2018	104181	General Legal Services 10/18	704.50
JEA	12/1/2018	4849510511 11/18	15855 Twin Creek Dr/15700 Bainbridge Dr 11/18	1,799.24
			Total 001 - General Fund	10,401.70
Report Total				10,401.70

**Bainbridge Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/2018.
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 18-19 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 FY18-19 in the amount of \$331,761.22 was received in December 2018.
6. Reserve Fund – Payment for Invoice FY18-19 in the amount of \$10,000.00 was received in December 2018.
7. Debt Service Fund – Payment for Invoice FY18-19 in the amount of \$151,576.56 was received in December 2018.