

Bexley  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bexley Community Development District**

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General 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	13,584	0	0	13,584	0	0
Investments	0	3,202,607	11,109,959	14,312,567	0	0
Accounts Receivable	20,000	0	0	20,000	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	3,202,607
Amount To Be Provided Debt Service	0	0	0	0	0	20,752,393
Fixed Assets	0	0	0	0	10,059,606	0
<b>Total Assets</b>	<b>33,584</b>	<b>3,202,607</b>	<b>11,109,959</b>	<b>14,346,151</b>	<b>10,059,606</b>	<b>23,955,000</b>
<b>Liabilities</b>						
Accounts Payable	1,013	0	265,876	266,889	0	0
Accrued Expenses Payable	9,065	0	0	9,065	0	0
Retainage	0	0	233,319	233,319	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	23,955,000
<b>Total Liabilities</b>	<b>10,078</b>	<b>0</b>	<b>499,196</b>	<b>509,274</b>	<b>0</b>	<b>23,955,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	10,059,606	0
Net Change in Fund Balance	23,506	3,202,607	10,610,764	13,836,877	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>23,506</b>	<b>3,202,607</b>	<b>10,610,764</b>	<b>13,836,877</b>	<b>10,059,606</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>33,584</b>	<b>3,202,607</b>	<b>11,109,959</b>	<b>14,346,151</b>	<b>10,059,606</b>	<b>23,955,000</b>

See Notes to Unaudited Financial Statements

**Bexley Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Contributions From Private Sources					
Developer Contributions	173,200	82,435	71,446	(10,989)	58.74%
<b>Total Revenues</b>	<u>173,200</u>	<u>82,435</u>	<u>71,446</u>	<u>(10,989)</u>	<u>58.75%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	0	0	600	(600)	0.00%
Financial & Administrative					
Administrative Services	4,500	2,625	2,100	525	53.33%
District Management	20,100	11,725	11,725	0	41.66%
District Engineer	15,000	8,750	0	8,750	100.00%
Disclosure Report	2,500	1,458	0	1,458	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Tax Collector/Property Appraiser Fees	0	0	150	(150)	0.00%
Financial Consulting Services	6,100	3,558	2,100	1,458	65.57%
Accounting Services	18,000	10,500	7,000	3,500	61.11%
Auditing Services	5,000	0	500	(500)	90.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Miscellaneous Expense	2,000	1,167	0	1,167	100.00%
Legal Advertising	5,000	2,917	1,695	1,222	66.10%
Bank Fees	200	117	0	117	100.00%
Dues, Licenses & Fees	175	175	1,625	(1,450)	(828.57)%
Website Fees & Maintenance	2,700	1,575	1,225	350	54.62%
Legal Counsel					
District Counsel	20,000	11,667	14,220	(2,554)	28.89%
Other Physical Environment					
General Liability Insurance	6,000	6,000	2,250	3,750	62.50%
Property & Casualty Insurance	6,000	6,000	0	6,000	100.00%
Contingency					
Miscellaneous Contingency	50,275	29,327	0	29,327	100.00%
<b>Total Expenditures</b>	<u>173,200</u>	<u>106,940</u>	<u>47,940</u>	<u>58,999</u>	<u>72.32%</u>
Excess Revenues Over/(Under) Expenditures	0	(24,505)	23,506	48,011	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>(24,505)</u></u>	<u><u>23,506</u></u>	<u><u>48,011</u></u>	<u><u>0.00%</u></u>

**Bexley Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Other Financing Sources/(Uses)				
Bond Proceeds	0	3,202,607	3,202,607	0.00%
Exc. Of Rev./Other Sources	0	3,202,607	3,202,607	0.00%
Over/(Under) Expend/Other Uses				
Fund Balance, End of Period	<u>0</u>	<u>3,202,607</u>	<u>3,202,607</u>	<u>0.00%</u>

**Bexley Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,998	(5,998)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Underwriter	0	479,100	(479,100)	0.00%
Legal Counsel				
District Counsel	0	45,000	(45,000)	0.00%
Underwriter Counsel	0	40,000	(40,000)	0.00%
Bond Counsel	0	65,000	(65,000)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	9,314,719	(9,314,719)	0.00%
Total Expenditures	<u>0</u>	<u>9,990,067</u>	<u>(9,990,067)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(9,990,067)	(9,990,067)	0.00%
Other Financing Sources/(Uses)				
Bond Proceeds	0	20,600,831	20,600,831	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend/Other Uses	0	10,610,764	10,610,764	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,610,764</u></u>	<u><u>10,610,764</u></u>	<u><u>0.00%</u></u>

**Bexley CDD**  
**Investment Summary**  
**April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
US Bank Series 2016 Reserve	US Bank Money Market 5	\$ 1,504,752
US Bank Series 2016 Capitalized Interest	US Bank Money Market 5	1,697,855
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 3,202,607</u></b>
US Bank Series 2016 Construction	US Bank Money Market 5	\$ 7,576,594
US Bank Series 2016 Construction Retainage	US Bank Money Market 5	3,523,613
US Bank Series 2016 Costs of Issuance	US Bank Money Market 5	9,752
<b>Total Capital Project Fund Investments</b>		<b><u>\$ 11,109,959</u></b>

**Bexley Community Development District**  
 Summary A/R Ledger  
 001 - General Fund  
 From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/20/2016	NNP-Bexley, LLC	DF0416-1	<u>20,000.00</u>
		Total 001 - General Fund	20,000.00
			<u>20,000.00</u>
Report Balance			<u><u>20,000.00</u></u>

**Bexley Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	10/30/2015	13622	Audit FYE 09/30/15	500.00
Pasco County Property Appraiser	4/20/2016	Annual Fee FY 16/17	Non-Ad Valorem Assessment Annual Fee FY 16/17	150.00
Tampa Bay Times	4/20/2016	283845	Legal Advertising 04/16	101.68
Tampa Bay Times	4/20/2016	285824	Legal Advertising 04/16	<u>261.52</u>
			Total 001 - General Fund	1,013.20



**Bexley Community Development District**  
 Summary A/P Ledger  
 300 - Capital Projects Fund  
 From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Atlantic TNG, LLC	4/29/2016	CR15 Atlantic	CR15-19 Series 2016	758.10
Ferguson Enterprises, Inc.	4/29/2016	CR16 Ferguson	CR15-19 Series 2016	32,168.17
Ferguson Enterprises, Inc.	4/29/2016	CR17 Ferguson	CR15-19 Series 2016	135,661.98
Forterra Pipe and Precast, LLC	4/29/2016	CR18 Forterra	CR15-19 Series 2016	96,846.96
Forterra Pipe and Precast, LLC	4/29/2016	CR19 Forterra	CR15-19 Series 2016	440.88
			Total 300 - Capital Projects Fund	265,876.09
Report Balance				266,889.29

**BEXLEY CDD  
COMMUNITY DEVELOPMENT DISTRICT  
Special Assessments Bonds - Series 2016**

**Construction/COI Account Activity Through April 30, 2016**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$ 16,598,118.37</b>
	<b>Acquisition and Construction Retainage Account*</b>	<b>3,523,612.69</b>
	<b>Underwriter Discount</b>	<b>479,100.00</b>
	<b>Total Bond Proceeds:</b>	<b><u>\$ 20,600,831.06</u></b>

<b>Outflows:</b>				
<b>Requisition</b>	<b>Requisition</b>			<b>Status As of</b>
				<b>04/30/16</b>

<b>Date</b>	<b>Number</b>	<b>Contractor</b>	<b>Amount</b>	
04/22/16	COI	Underwriter Discount	\$ (479,100.00)	Cleared
04/22/16	COI	Bryant Miller Olive	(65,000.00)	Cleared
04/22/16	COI	Bryant Miller Olive	(40,000.00)	Cleared
04/22/16	COI	Rizzetta & Co., Inc.	(35,000.00)	Cleared
04/22/16	COI	Holland and Knight, LLP	(5,250.00)	Cleared
04/22/16	COI	Hopping Green & Sams	(45,000.00)	Cleared
04/22/16	COI	US Bank, NA	(5,998.38)	Cleared
		<b>Total COI</b>	<b>\$ (675,348.38)</b>	

04/22/16	1	Atlantic TNG, LLC	\$ (4,566.65)	Cleared
04/22/16	2	Atlantic TNG, LLC	(6,667.10)	Cleared
04/22/16	3	Atlantic TNG, LLC	(4,257.90)	Cleared
04/22/16	4	Forterra Pipe & Precast, LLC	(63,457.72)	Cleared
04/22/16	5	Mack Industries, Inc.	(266,783.35)	Cleared
04/22/16	6	RIPA & Associates, LLC	(814,957.57)	Cleared
04/22/16	7	NNP-Bexley, LLC	(2,931,771.02)	Cleared
04/22/16	8	NNP-Bexley, LLC	(4,494,238.22)	Cleared
04/22/16	9	Atlantic TNG, LLC	(20,864.65)	Cleared
04/22/16	10	Avid Trails, LLC	(3,325.05)	Cleared
04/22/16	11	Forterra Pipe & Precast, LLC	(79,011.14)	Cleared
04/22/16	12	Forterra Pipe & Precast, LLC	(110,278.64)	Cleared
04/22/16	13	Hopping Green & Sams	(1,516.80)	Cleared
04/22/16	14	Mack Industries, Inc.	(13,827.40)	Cleared
04/29/16	15	Atlantic TNG, LLC	(758.10)	AP
04/29/16	16	Ferguson Enterprises, Inc.	(32,168.17)	AP
04/29/16	17	Ferguson Enterprises, Inc.	(135,661.98)	AP
04/29/16	18	Forterra Pipe & Precast, LLC	(96,846.96)	AP
04/29/16	19	Forterra Pipe & Precast, LLC	(440.88)	AP
		<b>Total Requisitions:</b>	<b>\$ (9,081,399.30)</b>	

<b>Total Requisitions and COI:</b>	<b>\$ (9,756,747.68)</b>
<b>Retainage Payable</b>	<b>(233,319.46)</b>
<b>Total Outflows:</b>	<b><u>\$ (9,990,067.14)</u></b>

**Capital Projects Fund Balance at April 30, 2016** **\$ 10,610,763.92**

**Outstanding Contracts net of Retainage:**

RIPA Phase 4.1 South Parcel	\$ 7,394,167.59
RIPA Tower Road	2,764,237.00
Avid Trails	<u>43,222.28</u>

**Uncommitted Funds Available: \$ 10,201,626.87**

**\*Acquisition and Construction Retainage Account funds are held by the Trustee, pending District boundary expansion being completed by September 15, 2017. If the expansion is not completed, the funds will be used to paydown Principal on the November 1, 2017 call.**

**Bexley Community Development District  
Notes to Unaudited Financial Statements  
April 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.