

Bexley
Community Development District

Financial Statements
(Unaudited)

August 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bexley Community Development District

Balance Sheet

As of 8/31/2016

(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
Assets						
Cash In Bank	607	0	0	607	0	0
Investments	0	3,203,076	4,895,540	8,098,616	0	0
Accounts Receivable	10,000	0	0	10,000	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	480	0	0	480	0	0
Amount Available in Debt Service	0	0	0	0	0	3,203,076
Amount To Be Provided Debt Service	0	0	0	0	0	20,751,924
Fixed Assets	0	0	0	0	17,824,453	0
Total Assets	11,087	3,203,076	4,895,540	8,109,704	17,824,453	23,955,000
Liabilities						
Accounts Payable	6,205	0	1,237,352	1,243,558	0	0
Retainage Payable	0	0	815,885	815,885	0	0
Accrued Expenses Payable	2,000	0	0	2,000	25,985	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	23,955,000
Total Liabilities	8,205	0	2,053,238	2,061,443	25,985	23,955,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	17,798,468	0
Net Change in Fund Balance	2,882	3,203,076	2,842,303	6,048,261	0	0
Total Fund Equity & Other Credits	2,882	3,203,076	2,842,303	6,048,261	17,798,468	0
Total Liabilities & Fund Equity	11,087	3,203,076	4,895,540	8,109,704	17,824,453	23,955,000

See Notes to Unaudited Financial Statements

Bexley Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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>
Revenues					
Contributions From Private Sources					
Developer Contributions	173,200	82,435	101,446	19,011	41.42%
Total Revenues	<u>173,200</u>	<u>82,435</u>	<u>101,446</u>	<u>19,011</u>	<u>41.43%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	1,600	(1,600)	0.00%
Financial & Administrative					
Administrative Services	4,500	4,125	4,800	(675)	(6.66)%
District Management	20,100	18,425	18,425	0	8.33%
District Engineer	15,000	13,750	480	13,270	96.80%
Disclosure Report	2,500	2,292	0	2,292	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Financial Consulting Services	6,100	5,592	8,300	(2,708)	(36.06)%
Accounting Services	18,000	16,500	17,000	(500)	5.55%
Auditing Services	5,000	5,000	2,500	2,500	50.00%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Miscellaneous Expense	2,000	1,833	0	1,833	100.00%
Legal Advertising	5,000	4,583	4,764	(181)	4.71%
Bank Fees	200	183	0	183	100.00%
Dues, Licenses & Fees	175	175	1,625	(1,450)	(828.57)%
Website Fees & Maintenance	2,700	2,475	1,925	550	28.70%
Legal Counsel					
District Counsel	20,000	18,333	32,145	(13,812)	(60.72)%
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	46,085	0	46,085	100.00%
Total Expenditures	<u>173,200</u>	<u>160,948</u>	<u>98,564</u>	<u>62,384</u>	<u>43.09%</u>
Excess of Revenue Over (Under) Expenditures	0	(78,513)	2,882	81,395	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(78,513)	2,882	81,395	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(78,513)</u>	<u>2,882</u>	<u>81,395</u>	<u>0.00%</u>

Bexley Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 8/31/2016

(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	<u>0</u>	<u>884</u>	<u>884</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>884</u>	<u>884</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>884</u>	<u>884</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>(415)</u>	<u>(415)</u>	<u>0.00%</u>
Bond Proceeds	<u>0</u>	<u>3,202,607</u>	<u>3,202,607</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>3,202,192</u>	<u>3,202,192</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>3,203,076</u>	<u>3,203,076</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,203,076</u></u>	<u><u>3,203,076</u></u>	<u><u>0.00%</u></u>

Bexley Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,220	2,220	0.00%
Total Revenues	0	2,220	2,220	0.00%
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Disclosure Report	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%
Printing & Binding	0	1,250	(1,250)	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	17,079,565	(17,079,565)	0.00%
Total Expenditures	0	17,761,163	(17,761,163)	0.00%
Excess of Revenue Over (Under) Expenditures	0	(17,758,943)	(17,758,943)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	415	415	0.00%
Bond Proceeds	0	20,600,831	20,600,831	0.00%
Total Other Financing Sources (Uses)	0	20,601,246	20,601,246	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	0	2,842,303	2,842,303	0.00%
Fund Balance, End of Period	0	2,842,303	2,842,303	0.00%

Bexley CDD
Investment Summary
August 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 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	1,698,324
	Total Debt Service Fund Investments	\$ 3,203,076
US Bank Series 2016 Construction	US Bank Money Market 5	\$ 1,370,955
US Bank Series 2016 Construction Retainage	US Bank Money Market 5	3,524,585
	Total Capital Project Fund Investments	\$ 4,895,540

Bexley Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 8/1/2016 Through 8/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
8/23/2016	NNP-Bexley, LLC	DF0816-1	<u>10,000.00</u>
		Total 001 - General Fund	10,000.00
			<u>10,000.00</u>
Report Balance			<u><u>10,000.00</u></u>

Bexley Community Development District
Summary A/P Ledger
001 - General Fund
From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/29/2016	89505	General/Monthly Legal Services 07/16	4,784.07
Hopping Green & Sams	8/29/2016	89507	Boundary Amendment Legal Services 07/16	1,221.16
John C. Blakley	8/24/2016	JB082416	Board Of Supervisors Meeting 08/24/16	<u>200.00</u>
			Total 001 - General Fund	6,205.23

Bexley Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Avid Trails, LLC	9/8/2016	CR72 Avid Trails	CR72-75 Series 2016	25,984.52
Hopping Green & Sams	9/8/2016	CR73 Hopping Green	CR72-75 Series 2016	12,934.30
RIPA & Associates, LLC	9/8/2016	CR74 RIPA	CR72-75 Series 2016	1,158,371.58
RIPA & Associates, LLC	9/8/2016	CR75 RIPA	CR72-75 Series 2016	<u>40,061.98</u>
			Total 300 - Capital Projects Fund	1,237,352.38
				<hr/>
Report Balance				<u><u>1,243,557.61</u></u>

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

Construction/COI Account Activity Through August 31, 2016

Inflows:	Debt Proceeds	\$	16,598,118.37
	Acquisition and Construction Retainage Account*		3,523,612.69
	Underwriter Discount		479,100.00
	Total Bond Proceeds:		20,600,831.06
	Interest Income		2,219.87
	Transfers from DS Reserve Account		415.24
	Total Inflows	\$	20,603,466.17

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 08/31/16
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
05/05/16	COI	Imagemaster LLC	(1,250.00)	Cleared
07/25/16	COI	Prager & Company	(5,000.00)	Cleared
		Total COI	(681,598.38)	
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)	Cleared
04/29/16	16	Ferguson Enterprises, Inc.	(32,168.17)	Cleared

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

Construction/COI Account Activity Through August 31, 2016

04/29/16	17	Ferguson Enterprises, Inc.	(135,661.98)	Cleared
04/29/16	18	Forterra Pipe & Precast, LLC	(96,846.96)	Cleared
04/29/16	19	Forterra Pipe & Precast, LLC	(440.88)	Cleared
05/10/16	20	RIPA & Associates, LLC	(20,013.75)	Cleared
05/10/16	21	RIPA & Associates, LLC	(98,280.03)	Cleared
05/10/16	22	RIPA & Associates, LLC	(76,241.89)	Cleared
05/17/16	23	Duke Energy	(799,634.33)	Cleared
05/17/16	24	Duke Energy	(41,935.12)	Cleared
05/17/16	25	Duke Energy	(31,774.47)	Cleared
05/17/16	26	Duke Energy	(31,906.47)	Cleared
05/17/16	27	Duke Energy	(13,531.69)	Cleared
05/17/16	28	Duke Energy	(79,173.76)	Cleared
05/17/16	29	Duke Energy	(17,228.01)	Cleared
05/17/16	30	Duke Energy	(61,886.22)	Cleared
05/17/16	31	Duke Energy	(22,981.97)	Cleared
05/17/16	32	Duke Energy	(203,907.98)	Cleared
05/17/16	33	Duke Energy	(52,594.94)	Cleared
05/17/16	34	Forterra Pipe & Precast, LLC	(44,864.72)	Cleared
05/17/16	35	Hopping Green & Sams	(1,737.00)	Cleared
05/17/16	36	RIPA & Associates, LLC	(1,687.50)	Cleared
05/17/16	37	RIPA & Associates, LLC	(660,873.56)	Cleared
05/17/16	38	RIPA & Associates, LLC	(517,374.94)	Cleared
05/31/16	39	Atlantic TNG, LLC	(20,800.25)	Cleared
05/31/16	40	Atlantic TNG, LLC	(3,562.50)	Cleared
05/31/16	41	Atlantic TNG, LLC	(2,168.85)	Cleared
05/31/16	42	Cardno , Inc.	(556.50)	Cleared
05/31/16	43	Clearview Land Design, PL	(2,385.00)	Cleared
05/31/16	44	Ferguson Enterprises, Inc.	(50,870.38)	Cleared
05/31/16	45	Ferguson Enterprises, Inc.	(5,000.97)	Cleared
05/31/16	46	Forterra Pipe & Precast, LLC	(4,351.05)	Cleared
05/31/16	47	Technical Sales Corporation	(75,320.00)	Cleared
05/31/16	48	Hopping Green & Sams	(7,285.61)	Cleared
05/31/16	49	RIPA & Associates, LLC	(1,021,365.89)	Cleared
05/31/16	50	RIPA & Associates, LLC	(631,982.64)	Cleared
06/30/16	51	Asheville Playground	(101,928.50)	Cleared
06/30/16	52	Cardno , Inc.	(909.00)	Cleared
06/30/16	53	Clearview Land Design, PL	(930.00)	Cleared
06/30/16	54	Avid Trails, LLC	(1,360.31)	Cleared
06/30/16	55	Clearview Land Design, PL	(3,800.00)	Cleared
06/30/16	56	Hopping Green & Sams	(14,212.28)	Cleared
07/31/16	57	Atlantic TNG, LLC	(22,395.78)	Cleared
07/31/16	58	Atlantic TNG, LLC	(3,230.00)	Cleared
07/31/16	59	Cardno , Inc.	(1,026.00)	Cleared
07/31/16	60	Ferguson Enterprises, Inc.	(28,354.27)	Cleared

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

Construction/COI Account Activity Through August 31, 2016

07/31/16	61	Hopping Green & Sams	(10,548.38)	Cleared
07/31/16	62	RIPA & Associates, LLC	(843,350.61)	Cleared
07/31/16	63	RIPA & Associates, LLC	(173,486.98)	Cleared
08/31/16	64	Acorn Sign Graphics	(7,051.02)	Cleared
08/31/16	65	BMX Track Construction and Design LLC	(49,995.00)	Cleared
08/31/16	66	Shade Systems	(10,480.00)	Cleared
08/31/16	67	Zero Waste USA	(3,662.88)	Cleared
08/31/16	68	Asheville Playground	(50,964.25)	Cleared
08/31/16	69	Atlantic TNG, LLC	(11,894.95)	Cleared
08/31/16	70	Cardno , Inc.	(799.20)	Cleared
08/31/16	71	Ferguson Enterprises, Inc.	(1,270.70)	Cleared
08/31/16	72	Avid Trails, LLC	(25,984.52)	AP
08/31/16	73	Hopping Green & Sams	(12,934.30)	AP
08/31/16	74	RIPA & Associates, LLC	(1,158,371.58)	AP
08/31/16	75	RIPA & Associates, LLC	(40,061.98)	AP
Total Requisitions:			(16,263,679.78)	

Total Requisitions and COI:	(16,945,278.16)
Retainage Payable	(815,885.20)
Total Outflows:	(17,761,163.36)

Capital Projects Fund Balance at August 31, 2016 \$ 2,842,302.81

Outstanding Contracts, net of Retainage:

RIPA 4.1 South Parcel	\$	1,383,138.49
RIPA Tower Road		879,958.99
RIPA Bexley 3.1 South Parcel		1,894,981.50
Avid Trails		20,022.28
Cardno, Inc.		122,484.30
Ashville Playground		50,964.25
Clearview Land Design		34,070.00
Acorn Sign Graphics		4,122.44
BMX Track Construction Design LLC		49,995.00
Shade Systems		10,480.00

Contract Sub-Total: 4,450,217.24

Committed Funds to be Contributed by Developer: \$ 1,607,914.43

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

**Bexley Community Development District
Notes to Unaudited Financial Statements
August 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 08/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY15-16 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

4. General Fund – Payment for Invoice #DF0816-1 in the amount of \$10,000.00 was received in September 2016.