

Bexley
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bexley Community Development District

Balance Sheet

As of 6/30/2016

(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
Assets						
Cash In Bank	12,666	0	0	12,666	0	0
Investments	0	3,202,793	6,240,828	9,443,621	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	3,202,793
Amount To Be Provided Debt Service	0	0	0	0	0	20,752,207
Fixed Assets	0	0	0	0	15,103,077	0
Total Assets	12,666	3,202,793	6,240,828	9,456,287	15,103,077	23,955,000
Liabilities						
Accounts Payable	7,891	0	103,768	111,659	0	0
Retainage Payable	0	0	569,744	569,744	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	23,955,000
Total Liabilities	7,891	0	673,512	681,403	0	23,955,000
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	15,103,077	0
Net Change in Fund Balance	4,775	3,202,793	5,567,317	8,774,885	0	0
Total Fund Equity & Other Credits	4,775	3,202,793	5,567,317	8,774,885	15,103,077	0
Total Liabilities & Fund Equity	12,666	3,202,793	6,240,828	9,456,287	15,103,077	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 6/30/2016

(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>
Revenues					
Contributions From Private Sources					
Developer Contributions	173,200	82,435	71,446	(10,989)	58.74%
Total Revenues	<u>173,200</u>	<u>82,435</u>	<u>71,446</u>	<u>(10,989)</u>	<u>58.75%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	1,200	(1,200)	0.00%
Financial & Administrative					
Administrative Services	4,500	3,375	3,450	(75)	23.33%
District Management	20,100	15,075	15,075	0	25.00%
District Engineer	15,000	11,250	0	11,250	100.00%
Disclosure Report	2,500	1,875	0	1,875	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Financial Consulting Services	6,100	4,575	2,700	1,875	55.73%
Accounting Services	18,000	13,500	12,000	1,500	33.33%
Auditing Services	5,000	5,000	2,500	2,500	50.00%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Miscellaneous Expense	2,000	1,500	0	1,500	100.00%
Legal Advertising	5,000	3,750	1,973	1,777	60.53%
Bank Fees	200	150	0	150	100.00%
Dues, Licenses & Fees	175	175	1,625	(1,450)	(828.57)%
Website Fees & Maintenance	2,700	2,025	1,575	450	41.66%
Legal Counsel					
District Counsel	20,000	15,000	19,573	(4,573)	2.13%
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	37,706	0	37,706	100.00%
Total Expenditures	<u>173,200</u>	<u>136,444</u>	<u>66,671</u>	<u>69,772</u>	<u>61.51%</u>
Excess of Revenue Over (Under) Expenditures	0	(54,009)	4,775	58,784	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(54,009)	4,775	58,784	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(54,009)</u>	<u>4,775</u>	<u>58,784</u>	<u>0.00%</u>

Bexley Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>350</u>	<u>350</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>350</u>	<u>350</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>350</u>	<u>350</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>(164)</u>	<u>(164)</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>3,202,443</u>	<u>3,202,443</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>3,202,793</u>	<u>3,202,793</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,202,793</u></u>	<u><u>3,202,793</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 6/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	1,109	1,109	0.00%
Total Revenues	<u>0</u>	<u>1,109</u>	<u>1,109</u>	<u>0.00%</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%
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	14,358,189	(14,358,189)	0.00%
Total Expenditures	<u>0</u>	<u>15,034,787</u>	<u>(15,034,787)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	(15,033,679)	(15,033,679)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	164	164	0.00%
Bond Proceeds	0	20,600,831	20,600,831	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>20,600,996</u>	<u>20,600,996</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	0	5,567,317	5,567,317	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,567,317</u></u>	<u><u>5,567,317</u></u>	<u><u>0.00%</u></u>

Bexley CDD
Investment Summary
June 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
US Bank Series 2016 Reserve	US Bank Money Market 5	\$ 1,504,753
US Bank Series 2016 Capitalized Interest	US Bank Money Market 5	1,698,040
	Total Debt Service Fund Investments	\$ 3,202,793
US Bank Series 2016 Construction	US Bank Money Market 5	\$ 2,708,328
US Bank Series 2016 Construction Retainage	US Bank Money Market 5	3,523,998
US Bank Series 2016 Costs of Issuance	US Bank Money Market 5	8,502
	Total Capital Project Fund Investments	\$ 6,240,828

Bexley Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	7/1/2016	14541	Audit FYE 09/30/16	2,000.00
Hopping Green & Sams	6/29/2016	88503	General Monthly Legal Services 05/16	2,447.14
Hopping Green & Sams	6/29/2016	88506	Boundary Amendment Legal Services 05/16	3,360.00
Tampa Bay Times	6/15/2016	313624 06/15/16	Legal Advertising 06/16	83.92
Total 001 - General Fund				7,891.06

Bexley Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Blue Rose Builders LLC	6/28/2016	CR51 Asheville	CR51-53 Series 2016	101,928.50
Cardno, Inc.	6/28/2016	CR52 Cardno	CR51-53 Series 2016	909.00
Clearview Land Design, P.L.	6/28/2016	CR53 Clearview	CR51-53 Series 2016	930.00
			Total 300 - Capital Projects Fund	103,767.50
Report Balance				111,658.56

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

Construction/COI Account Activity Through June 30, 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		1,108.52
	Transfers from DS Reserve Account		164.45
	Total Inflows	\$	20,602,104.03

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 06/30/16
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
		Total COI	(676,598.38)	
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
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

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

Construction/COI Account Activity Through June 30, 2016

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	Ashville Playground	(101,928.50)	AP
06/30/16	52	Cardno , Inc.	(909.00)	AP
06/30/16	53	Clearview Land Design, PL	(930.00)	AP
Total Requisitions:			(13,788,444.79)	

Total Requisitions and COI:	(14,465,043.17)
Retainage Payable	(569,744.02)
Total Outflows:	(15,034,787.19)

Capital Projects Fund Balance at June 30, 2016 \$ 5,567,316.84

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

Construction/COI Account Activity Through June 30, 2016

Outstanding Contracts, net of Retainage:		
RIPA 4.1 South Parcel	\$	3,475,587.56
RIPA Tower Road		1,113,235.61
RIPA Bexley 3.1 South Parcel		1,894,981.50
Avid Trails		43,222.28
Cardno, Inc.		124,309.50
Ashville Playground		101,928.50
Clearview Land Design		34,070.00

Contract Sub-Total: **6,787,334.94**

Committed Funds to be Contributed by Developer: \$ 1,220,018.10

***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
June 30, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.