

Bexley  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bexley Community Development District**

Balance Sheet

As of 5/31/2016

(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
<b>Assets</b>						
Cash In Bank	27,798	0	0	27,798	0	0
Investments	0	3,202,649	8,065,520	11,268,169	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	3,202,649
Amount To Be Provided Debt Service	0	0	0	0	0	20,752,351
Fixed Assets	0	0	0	0	14,999,309	0
<b>Total Assets</b>	<b>27,798</b>	<b>3,202,649</b>	<b>8,065,520</b>	<b>11,295,967</b>	<b>14,999,309</b>	<b>23,955,000</b>
<b>Liabilities</b>						
Accounts Payable	9,608	0	0	9,608	0	0
Retainage Payable	0	0	569,744	569,744	0	0
Accrued Expenses Payable	0	0	1,825,650	1,825,650	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>9,608</b>	<b>0</b>	<b>2,395,394</b>	<b>2,405,001</b>	<b>0</b>	<b>23,955,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	0	0	0	14,999,309	0
Net Change in Fund Balance	18,191	3,202,649	5,670,126	8,890,966	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>18,191</b>	<b>3,202,649</b>	<b>5,670,126</b>	<b>8,890,966</b>	<b>14,999,309</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>27,798</b>	<b>3,202,649</b>	<b>8,065,520</b>	<b>11,295,967</b>	<b>14,999,309</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 5/31/2016

(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>
<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	1,000	(1,000)	0.00%
Financial & Administrative					
Administrative Services	4,500	3,000	2,775	225	38.33%
District Management	20,100	13,400	13,400	0	33.33%
District Engineer	15,000	10,000	0	10,000	100.00%
Disclosure Report	2,500	1,667	0	1,667	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	4,067	2,400	1,667	60.65%
Accounting Services	18,000	12,000	9,500	2,500	47.22%
Auditing Services	5,000	0	500	(500)	90.00%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Miscellaneous Expense	2,000	1,333	0	1,333	100.00%
Legal Advertising	5,000	3,333	1,889	1,444	62.21%
Bank Fees	200	133	0	133	100.00%
Dues, Licenses & Fees	175	175	1,475	(1,300)	(742.85)%
Website Fees & Maintenance	2,700	1,800	1,400	400	48.14%
Legal Counsel					
District Counsel	20,000	13,333	13,766	(433)	31.16%
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	33,517	0	33,517	100.00%
<b>Total Expenditures</b>	<u>173,200</u>	<u>119,192</u>	<u>53,255</u>	<u>65,936</u>	<u>69.25%</u>
Excess of Rev./Other Sources	0	(36,757)	18,191	54,948	0.00%
Over(Under) Expend./Other Uses					
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>(36,757)</u></u>	<u><u>18,191</u></u>	<u><u>54,948</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 5/31/2016

(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	0	79	79	0.00%
Total Revenues	<u>0</u>	<u>79</u>	<u>79</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	79	79	0.00%
Other Financing Sources/(Uses)				
Bond Proceeds	0	3,202,607	3,202,607	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	37	(37)	0.00%
Total Other Expenditures	<u>0</u>	<u>37</u>	<u>(37)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend/Other Uses	0	3,202,649	3,202,649	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,202,649</u></u>	<u><u>3,202,649</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	278	278	0.00%
Total Revenues	<u>0</u>	<u>278</u>	<u>278</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	14,254,421	(14,254,421)	0.00%
Total Expenditures	<u>0</u>	<u>14,931,020</u>	<u>(14,931,020)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(14,930,742)</u>	<u>(14,930,742)</u>	<u>0.00%</u>
<b>Other Financing Sources/(Uses)</b>				
Interfund Transfer	0	37	37	0.00%
Bond Proceeds	0	20,600,831	20,600,831	0.00%
Total Other Financing Sources/(Uses)	<u>0</u>	<u>20,600,868</u>	<u>20,600,868</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend/Other Uses	<u>0</u>	<u>5,670,126</u>	<u>5,670,126</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,670,126</u></u>	<u><u>5,670,126</u></u>	<u><u>0.00%</u></u>

**Bexley CDD**  
**Investment Summary**  
**May 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 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	1,697,897
	<b>Total Debt Service Fund Investments</b>	<b>\$ 3,202,649</b>
US Bank Series 2016 Construction	US Bank Money Market 5	\$ 4,533,318
US Bank Series 2016 Construction Retainage	US Bank Money Market 5	3,523,699
US Bank Series 2016 Costs of Issuance	US Bank Money Market 5	8,503
	<b>Total Capital Project Fund Investments</b>	<b>\$ 8,065,520</b>

**Bexley Community Development District**  
 Summary A/P Ledger  
 001 - General Fund  
 From 5/1/2016 Through 5/31/2016

<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
Hopping Green & Sams	4/29/2016	87526	General Monthly Legal Services 03/16	6,064.79
Hopping Green & Sams	5/31/2016	88069	General Monthly Legal Services 04/16	2,545.60
John C. Blakley	4/27/2016	JB 042716	Board Of Supervisors Meeting 04/27/16	200.00
John C. Blakley	5/25/2016	JB 052516	Board Of Supervisors Meeting 05/25/16	200.00
Tampa Bay Times	5/18/2016	298054	Legal Advertising 05/16	<u>97.24</u>
			Total 001 - General Fund	<u>9,607.63</u>
Report Balance				<u><u>9,607.63</u></u>

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

**Construction/COI Account Activity Through May 31, 2016**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$ 16,598,118.37</b>
	<b>Acquistion 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>\$ 20,600,831.06</b>
	<b>Interest Income</b>	<b>277.63</b>
	<b>Transfers from DS Reserve Account</b>	<b>37.00</b>
	<b>Total Inflows</b>	<b>\$ 20,601,145.69</b>

<b>Outflows:</b>				<b>Status As of</b>
<b>Requisition</b>	<b>Requisition</b>			<b>05/31/16</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
05/05/16	COI	Imagemaster LLC	(1,250.00)	Cleared
		<b>Total COI</b>	<b>\$ (676,598.38)</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)	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
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)	Accrued
05/31/16	40	Atlantic TNG, LLC	(3,562.50)	Accrued
05/31/16	41	Atlantic TNG, LLC	(2,168.85)	Accrued
05/31/16	42	Cardno , Inc.	(556.50)	Accrued
05/31/16	43	Clearview Land Design, PL	(2,385.00)	Accrued
05/31/16	44	Ferguson Enterprises, Inc.	(50,870.38)	Accrued
05/31/16	45	Ferguson Enterprises, Inc.	(5,000.97)	Accrued
05/31/16	46	Forterra Pipe & Precast, LLC	(4,351.05)	Accrued
05/31/16	47	Technical Sales Corporation	(75,320.00)	Accrued
05/31/16	48	Hopping Green & Sams	(7,285.61)	Accrued
05/31/16	49	RIPA & Associates, LLC	(1,021,365.89)	Accrued
05/31/16	50	RIPA & Associates, LLC	(631,982.64)	Accrued

**Total Requisitions: \$ (13,684,677.29)**

**Total Requisitions and COI: \$ (14,361,275.67)**

**Retainage Payable (569,744.02)**

**Total Outflows: \$ (14,931,019.69)**

**Capital Projects Fund Balance at May 31, 2016 \$ 5,670,126.00**

**Outstanding Contracts, net of Retainage:**

RIPA 4.1 South Parcel	\$ 3,475,587.56
RIPA Tower Road	1,113,235.61
Avid Trails	43,222.28
Cardno, Inc.	125,218.50
RIPA 3.1 South Parcel	1,894,981.50

**Committed Funds to be Contributed by Developer: \$ 982,119.44**

**\*Acquisition and Construction Retainage Account funds are held by the Trustee, pending Distict 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  
May 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.