

Bexley
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Bexley Community Development District

Balance Sheet

As of 9/30/2016

(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	5,082	0	323,280	328,362	0	0
Investments	0	3,203,220	3,606,796	6,810,016	0	0
Accounts Receivable	0	0	4,452,736	4,452,736	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	3,203,220
Amount To Be Provided Debt Service	0	0	0	0	0	20,751,780
Fixed Assets	0	0	0	0	19,748,182	0
Total Assets	<u>5,562</u>	<u>3,203,220</u>	<u>8,382,811</u>	<u>11,591,593</u>	<u>19,748,182</u>	<u>23,955,000</u>
Liabilities						
Accounts Payable	3,582	0	1,871,783	1,875,364	0	0
Retainage Payable	0	0	967,930	967,930	0	0
Accrued Expenses Payable	1,717	0	1,994,854	1,996,571	0	0
Deferred Revenue	264	0	0	264	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	23,955,000
Total Liabilities	<u>5,562</u>	<u>0</u>	<u>4,834,566</u>	<u>4,840,129</u>	<u>0</u>	<u>23,955,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	0	0	0	19,748,182	0
Net Change in Fund Balance	0	3,203,220	3,548,245	6,751,464	0	0
Total Fund Equity & Other Credits	<u>0</u>	<u>3,203,220</u>	<u>3,548,245</u>	<u>6,751,464</u>	<u>19,748,182</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>5,562</u>	<u>3,203,220</u>	<u>8,382,811</u>	<u>11,591,593</u>	<u>19,748,182</u>	<u>23,955,000</u>

See Notes to Unaudited Financial Statements

Bexley Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(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	173,200	107,187	(66,013)	38.11%
Total Revenues	<u>173,200</u>	<u>173,200</u>	<u>107,187</u>	<u>(66,013)</u>	<u>38.11%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	1,800	(1,800)	0.00%
Financial & Administrative					
Administrative Services	4,500	4,500	5,475	(975)	(21.66)%
District Management	20,100	20,100	20,100	0	0.00%
District Engineer	15,000	15,000	1,270	13,730	91.53%
Disclosure Report	2,500	2,500	0	2,500	100.00%
Trustees Fees	5,000	5,000	0	5,000	100.00%
Financial Consulting Services	6,100	6,100	8,600	(2,500)	(40.98)%
Accounting Services	18,000	18,000	19,500	(1,500)	(8.33)%
Auditing Services	5,000	5,000	2,500	2,500	50.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	4,000	4,000	2,750	1,250	31.25%
Miscellaneous Expense	2,000	2,000	0	2,000	100.00%
Legal Advertising	5,000	5,000	4,894	106	2.11%
Bank Fees	200	200	0	200	100.00%
Dues, Licenses & Fees	175	175	1,625	(1,450)	(828.57)%
Website Fees & Maintenance	2,700	2,700	2,100	600	22.22%
Legal Counsel					
District Counsel	20,000	20,000	33,943	(13,943)	(69.71)%
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	50,275	380	49,895	99.24%
Total Expenditures	<u>173,200</u>	<u>173,200</u>	<u>107,187</u>	<u>66,013</u>	<u>38.11%</u>
Excess of Revenue Over (Under) Expenditures	0	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</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 9/30/2016

(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>1,155</u>	<u>1,155</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>1,155</u>	<u>1,155</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>1,155</u>	<u>1,155</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>(543)</u>	<u>(543)</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>3,202,065</u>	<u>3,202,065</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>3,203,220</u>	<u>3,203,220</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,203,220</u></u>	<u><u>3,203,220</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 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,647	2,647	0.00%
Contributions From Private Sources				
Developer Contributions	0	4,776,015	4,776,015	0.00%
Total Revenues	0	4,778,662	4,778,662	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	21,150,193	(21,150,193)	0.00%
Total Expenditures	0	21,831,791	(21,831,791)	0.00%
Excess of Revenue Over (Under) Expenditures	0	(17,053,129)	(17,053,129)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	543	543	0.00%
Bond Proceeds	0	20,600,831	20,600,831	0.00%
Total Other Financing Sources (Uses)	0	20,601,374	20,601,374	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend/Other Uses	0	3,548,245	3,548,245	0.00%
Fund Balance, End of Period	0	3,548,245	3,548,245	0.00%

Bexley CDD
Investment Summary
September 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 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	1,698,467
	Total Debt Service Fund Investments	\$ 3,203,220
US Bank Series 2016 Construction	US Bank Money Market 5	\$ 81,912
US Bank Series 2016 Construction Retainage	US Bank Money Market 5	3,524,884
	Total Capital Project Fund Investments	\$ 3,606,796

Bexley Community Development District

Summary A/R Ledger

300 - Capital Projects Fund

From 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2016	NNP-Bexley, LLC	ARB021	1,489,951.96
9/30/2016	NNP-Bexley, LLC	ARB022	2,810,739.17
9/30/2016	NNP-Bexley, LLC	ARB023	<u>152,044.53</u>
		Total 300 - Capital Projects Fund	<u>4,452,735.66</u>
Report Balance			<u><u>4,452,735.66</u></u>

Bexley Community Development District
 Summary A/P Ledger
 001 - General Fund
 From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Cardno, Inc.	7/11/2016	200612	Amenity Center Lake Management 06/16	215.00
Cardno, Inc.	8/15/2016	203404	Amenity Center Lake Management 07/16	165.00
Clearview Land Design, P.L.	9/22/2016	8660	District Engineer 09/16	790.00
Hopping Green & Sams	9/30/2016	90113	General/Monthly Legal Services 08/16	2,081.62
John C. Blakley	9/28/2016	JB092816	Board Of Supervisors Meeting 09/28/16	200.00
Tampa Bay Times	9/19/2016	354720 09/18/16	Legal Advertising 09/16	130.00
Total 001 - General Fund				3,581.62

Bexley Community Development District
 Summary A/P Ledger
 300 - Capital Projects Fund
 From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
BMX Track Construction & Design, LLC	9/30/2016	CR92 BMX	CR92-93 Series 2016	55,557.20
CRS Building Corporation	9/20/2016	CUS86 CRS	CUS86-88 Series 2016	114,450.30
Mortensen Engineering Inc	9/30/2016	CR93 Mortensen	CR92-93 Series 2016	2,994.00
RIPA & Associates, LLC	9/20/2016	CUS87 RIPA	CUS86-88 Series 2016	116,943.19
RIPA & Associates, LLC	9/20/2016	CUS88 RIPA	CUS86-88 Series 2016	91,886.14
RIPA & Associates, LLC	9/23/2016	CUS89 RIPA	CUS89-91 Series 2016	492,256.43
RIPA & Associates, LLC	9/23/2016	CUS90 RIPA	CUS89-91 Series 2016	444,627.78
RIPA & Associates, LLC	9/23/2016	CUS91 RIPA	CUS89-91 Series 2016	<u>553,067.75</u>
			Total 300 - Capital Projects Fund	1,871,782.79
Report Balance				<u><u>1,875,364.41</u></u>

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

Construction/COI Account Activity Through September 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		 2,646.83
	Transfers from DS Reserve Account		542.69
	Total Inflows	\$	20,604,020.58

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 09/30/16
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
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 September 30, 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 September 30, 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)	Cleared
08/31/16	73	Hopping Green & Sams	(12,934.30)	Cleared
08/31/16	74	RIPA & Associates, LLC	(1,158,371.58)	Cleared
08/31/16	75	RIPA & Associates, LLC	(40,061.98)	Cleared
09/30/16	76	Acorn Sign Graphics	(4,122.42)	Cleared
09/30/16	77	Art Symphony Inc.	(10,500.00)	Cleared
09/30/16	78	Atlantic TNG, LLC	(6,968.25)	Cleared
09/30/16	79	Atlantic TNG, LLC	(6,489.45)	Cleared
09/30/16	80	Cardno, Inc.	(684.30)	Cleared
09/30/16	81	Ferguson Enterprises, Inc.	(7,805.50)	Cleared
09/30/16	82	Forterra	(4,849.92)	Cleared
09/30/16	83	GeoPoint Surveying, Inc.	(6,070.00)	Cleared
09/30/16	84	Mack Concrete Industries, Inc.	(956.85)	Cleared
09/30/16	85	Mortensen Engineering Inc.	(3,500.00)	Cleared
09/30/16	92	BMX Track Construction and Design LLC	(55,557.20)	AP
09/30/16	93	Mortensen Engineering Inc.	(2,994.00)	AP
Total Requisitions:			(16,374,177.67)	

Total Requisitions and COI:	(17,055,776.05)
Retainage Payable	-
Total Outflows:	(17,055,776.05)

Capital Projects Fund Balance at September 30, 2016 \$ 3,548,244.53

*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
Supplemental Construction - Series 2016**

Construction/COI Account Activity Through September 30, 2016

Inflows:	Developer Contributions	\$ 323,279.63	
	Developer AR	4,452,735.66	
	Total Developer Contributions:	4,776,015.29	
			Total Inflows \$ 4,776,015.29

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 09/30/16
09/30/16	CUS86	CRS Building Corporation	\$ (114,450.30)	AP
09/30/16	CUS87	RIPA & Associates, LLC	(116,943.19)	AP
09/30/16	CUS88	RIPA & Associates, LLC	(91,886.14)	AP
09/30/16	CUS89	RIPA & Associates, LLC	(492,256.43)	AP
09/30/16	CUS90	RIPA & Associates, LLC	(444,627.78)	AP
09/30/16	CUS91	RIPA & Associates, LLC	(553,067.75)	AP
09/30/16	CUS 94	Brightview Landscape Development	(103,862.45)	Accrued
09/30/16	CUS 95	Brightview Landscape Development	(236,200.17)	Accrued
09/30/16	CUS 96	Brightview Landscape Development	(27,919.01)	Accrued
09/30/16	CUS 97	Brightview Landscape Development	(57,192.78)	Accrued
09/30/16	CUS 98	Brightview Landscape Development	(28,422.91)	Accrued
09/30/16	CUS 99	Acorn Sign Graphics	(2,928.59)	Accrued
09/30/16	CUS 100	CRS Building Corporation	(256,810.30)	Accrued
09/30/16	CUS 101	Ferguson Enterprises, Inc.	(2,612.70)	Accrued
09/30/16	CUS 102	GeoPoint Surveying, Inc.	(4,275.00)	Accrued
09/30/16	CUS 103	RIPA & Associates, LLC	(75,278.00)	Accrued
09/30/16	CUS 104	RIPA & Associates, LLC	(365,912.68)	Accrued
09/30/16	CUS 105	RIPA & Associates, LLC	(793,658.27)	Accrued
09/30/16	CUS 106	Hopping Green & Sams	(12,198.41)	Accrued
09/30/16	CUS 107	Asheville Playgrounds	(7,197.00)	Accrued
09/30/16	CUS 108	Asheville Playgrounds	(20,385.70)	Accrued
Total Requisitions:			(3,808,085.56)	

Total Requisitions:	(3,808,085.56)
Retainage Payable	(967,929.73)
Total Outflows:	(4,776,015.29)

Capital Projects Fund Balance at September 30, 2016 \$ (0.00)

**BEXLEY
COMMUNITY DEVELOPMENT DISTRICT
Supplemental Construction - Series 2016**

Construction/COI Account Activity Through September 30, 2016

Outstanding Contracts, net of Retainage:

RIPA 4.1 South Parcel	\$ 490,433.57
RIPA Tower Road	324,272.49
RIPA Bexley Mass Grade	2,792,838.71
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
CRS Building Corporation	502,526.87
BMX Track Construction Design LLC	49,995.00
Shade Systems	10,480.00

Contract Sub-Total: **6,293,068.97**

Committed Funds to be Contributed by Developer: \$ 6,293,068.97

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger – Subsequent Collections

3. Capital Projects Fund – Payment for Invoice #ARB021 in the amount of \$1,489,951.96 was received in October 2016.