

**JPWard and Associates, LLC**

**TERN BAY  
COMMUNITY DEVELOPMENT DISTRICT**

**REGULAR MEETING**

**AGENDA**

**September 19, 2017**

**Board of Supervisor's**

**Michael Dady, Chairperson  
Neale Montgomery, Vice Chairperson  
Richard Brylanski, Assistant Secretary  
Adam Lerner Assistant Secretary  
Leah Phpelka, Assistant Secretary**

James P. Ward  
District Manager  
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**[www.ternbaycdd.org](http://www.ternbaycdd.org)**



**Prepared by:  
JPWard and Associates, LLC  
TOTAL Commitment to Excellence**

# TERN BAY COMMUNITY DEVELOPMENT DISTRICT

September 6, 2017

Board of Supervisors  
Tern Bay Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Tern Bay Community Development District will be held on Tuesday, September 19, 2017 at **9:30 a.m.** at the **Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.**

1. Call to Order & Roll Call
2. Consideration of Minutes
  - a) June 13, 2017 Regular Meeting
3. Consideration of Resolution 2017-5 amending the date of the Public Hearing for consideration of the FY 2017 Proposed Budget.
4. **PUBLIC HEARINGS**
  - a) **FISCAL YEAR 2018 BUDGET**
    - I. Public Comment and Testimony
    - II. Board Comment and Consideration
    - III. Consideration of Resolution 2017-6 adopting the annual appropriation and Budget for Fiscal Year 2018
  - b) **FISCAL YEAR 2018 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY**
    - I. Public Comment and Testimony
    - II. Board Comment and Consideration
    - III. Consideration of Resolution 2017-7 imposing special assessments, adopting an assessment roll and approving the general fund special assessment methodology
5. Consideration of Resolution 2017-8 designating the dates, time and location for regular meetings of the Board of Supervisors of the District.
6. Staff Reports
  - a) Attorney
  - b) Engineer
  - c) Manager

- I. Field Manager Report
- II. Financial Statements for the period ended August 31, 2017

7. Supervisor's Requests and Audience Comments

8. Adjournment

The second order of business is consideration of the minutes of the June 13, 2017 meeting.

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The third order of business is consideration of Resolution 2017-5 which amends the date of the public hearing to September 19, 2017.

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The fourth order of business is two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2018 Budget, Assessments along with the General Fund Special Assessment Methodology. The first Public Hearing deals with the adoption of the Fiscal Year 2018 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2005 A Bonds. In the way of background, the Board approved the proposed Fiscal Year 2018 Budget at the June, 2017 meeting, solely for the purpose of permitting the District to move through the process towards this hearing to adopt the Budget and set the final assessment rates for the ensuing Fiscal Year.

As a suggested form for the Public Hearing – it would be appropriate to formally open the Public Hearing for consideration of the Budget, take a few moments to have the District Manager review the salient points of the Budget for the Public, then seek Public Comment or testimony, and at the conclusion of the Public Comment and testimony to close the Public Hearing by motion of the Board, then to move into the Board's consideration of the Budget and once that is concluded, to consider **Resolution 2017-6** to adopt the annual appropriation and budget for the District. Once this item is concluded, then it would be recommended for the Board to move to the second Public Hearing utilizing the same process as just completed for the Budget Hearing.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2018 Budget. **Resolution 2017-7** does essentially three (3) things. First, it imposes the special assessments for the general fund and the debt service fund; second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Charlotte County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of **Resolution 2017-7** and finally it approves the General Fund Special Assessment Methodology.

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The fifth item is consideration of Resolution **2017-8** setting the proposed meeting schedule for Fiscal Year 2018. As you may re-call, to the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year.

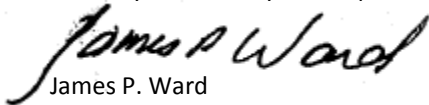
***Although the District does not usually meet every month, it would be recommended setting the second Tuesday of each month at 9:30 A.M. at the County Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.***

**The Fiscal Year 2018 schedule is as follows**

October 10, 2017	November 14, 2017
December 12, 2017	January 9, 2018
February 13, 2018	March 13, 2018
April 10, 2018	May 8, 2018
June 12, 2018	July 17, 2018
August 14, 2018	September 10, 2018

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,  
Tern Bay Community Development District



James P. Ward  
District Manager  
Enclosures

**THE MINUTES OF THE REGULAR MEETING  
TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Tern Bay Community Development District's was held on **Tuesday, June 13, 2017, at 9:30 a.m.**, at the **Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.**

**Board Members Present:**

Mike Dady	Chairperson
Rick Brylanski	Assistant Secretary
Adam Lerner	Assistant Secretary
Leah Popelka	Assistant Secretary

**Also Present were:**

James Ward	District Manager
Scott Clark (via telephone)	District Counsel
Bill Riley	Asset Manager

**Absent were:**

Neale Montgomery	Vice Chairperson
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**Audience:**

Ceil Fillenworth	Resident
Tom Fillenworth	Resident
Kathy Karlen	Resident
Bill Karlen	Resident

**1. Call to Order & Roll Call**

Mr. Ward called the meeting to order at 9:30 a.m., and roll call determined that all members of the Board were present with the exception of Ms. Montgomery. Mr. Ward stated that Supervisors Adam Lerner and Leah Popelka, who were elected in November, were sworn in prior to the meeting.

**2. Consideration of Minutes:** November 8, 2016 Regular and Landowner Meetings

Mr. Ward asked if there were any additions, corrections, or deletions to the minutes of the Regular meeting. It was noted on Page 3 under Staff Reports, "the County was currently experiencing pre-eminent domain" needed to be corrected.

**Motion was made by Mr. Dady and seconded by Mr. Brylanski to accept the Regular meeting minutes of November 8, 2016, with the above changes, and with all in favor, the motion was approved.**

Mr. Ward asked for approval the November 8, 2016 Landowner minutes. It was noted that Mr. Karlen's first name should be changed to "Bill," and in Paragraph C on Casting Ballots, pronoun reference was not clear.

**Motion was made by Mr. Dady and seconded by Mr. Brylanski to accept the Landowners meeting minutes of November 8, 2016, with the above changes, and with all in favor, the motion was approved.**

### **3. Consideration of Resolution 2017-3 Approving Fiscal Year 2018 Proposed Budget and Setting the Public Hearing**

Mr. Ward stated the primary purpose of the meeting was consideration of Resolution 2017-3, to approve the Proposed Budget for the purpose of setting the Public Hearing, which was scheduled for Tuesday, September 12, 2017, at 9:30 a.m. at the Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.

Mr. Ward explained the Budget that was attached to the Resolution was similar to what they have had in prior years. He said the General Fund had been pared down to an absolute minimum budget simply due to the lack of funding in the bond accounts. He said the total budget had decreased from \$320,000 to \$248,000, which was a \$73,000 change in the General Fund Budget.

Mr. Ward continued with the Debt Service Fund Budget and he said about \$93,000 a year from on roll assessments from the properties sold prior to foreclosure action had been received.

Mr. Ward called for discussion of the budget.

Ms. Popelka said in terms of a preliminary budget, had an initial notice been provided to residents and did the Board need to reach a decision in terms of maximum assessment now. She asked if they would be able to go back and approve a higher assessment. Mr. Ward responded the maximum assessment had been established a number of years ago, and it was well over the amount in the budget. She asked if a budget item could be added at the final public hearing or was today the day to set the items. Mr. Ward responded that today was the day to do that.

Mr. Dady asked if there was an item in the budget, if funding was to get back on track, which could allow the Board to reinstate services, for instance, security. Mr. Ward replied in the affirmative, especially since this budget is primarily the responsibility of the bondholder's, he also indicated that with respect to security there had been a few minor problems, and the residents might want to bring back security. Mr. Ward gave some examples of vandalism, which were verified by the audience. A discussion ensued of these issues in the area.

Mr. Dady said he was optimistic for conditions to improve after this year. He said there was room to add to the budget because it had been reduced by \$73,000, and that amount could be restored without having to send another 197 cap letter. Mr. Dady suggested a category be added to the budget that would be a bucket to draw from when funding occurred. He said the amount could be \$25,000.

An audience member pointed out some difficulties with lighting at night, and Mr. Ward said there was money to fix that issue.

An audience member asked if a speed bump could be placed near the roundabout. He also mentioned the parking lot where 50 mailboxes were located that needed repair. It was said that these were temporary mailboxes and the permanent ones were never completed. It was suggested that as there were so few houses maybe the mailbox issue could be readdressed.

**Motion was made by Ms. Popelka and seconded by Mr. Lerner, to approve Resolution 2017-3 with a Proposed Operating Budget with a \$25,000 line item for additional contingencies, and with all in favor, the motion was approved.**

#### 4. Staff Reports

- a) District Attorney
- b) District Engineer
- c) District Manager

Mr. Ward stated that the Statute required that the District to report on the number of registered voters. He stated there were 89 Registered Voters as of April 15, 2017. He said the number of registered voters was significant when two thresholds were reached: 1. 250 qualified electors; 2. Six years from the date of establishment. He said they had reached the second one. This information was provided as a matter of law and no action needed to be taken.

**5. Supervisor's Requests and Audience Comments**

There were no supervisor's requests. An audience member asked Mr. Clark if all the titles had been finalized following when the County had offered the property for sale. Mr. Clark responded that he had checked and all of the property that had been acquired in the foreclosure in the name of Tern Bay CDD Acquisitions, LLC, had been corrected. The County had made all the corrections they had requested.

Mr. Ward stated he had gotten a modified Assessment Roll that showed land ownership, and it had not been corrected. He said he would send it to Mr. Clark.

**6. Adjournment**

**Motion was made by Mr. Dady and seconded by Mr. Lerner to adjourn the meeting, and with all in favor, the motion was approved.**

The meeting was adjourned at approximately 10 a.m.

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**James P. Ward, Secretary**

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**Mike Dady, Chairman**



**RESOLUTION 2017-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAYCOMMUNITY DEVELOPMENT DISTRICT AMENDING THE DATE OF THE PUBLIC HEARING ON THE FISCAL YEAR 2018 PROPOSED BUDGETS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Board has previously set the date of the Public Hearing on the Proposed Budget for Fiscal Year 2018; and

**WHEREAS**, the Board desires to change the date of the Public Hearing on the Proposed Budget for Fiscal Year 2018 to September 19, 2017;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. INCORPORATION OF WHEREAS CLAUSES.** That the foregoing whereas clauses are true and correct and incorporated herein as if written into this Section.

**SECTION 2. REVISED PUBLIC HEARING DATE, TIME AND LOCATION.** A public hearing on said approved budget is hereby declared and set for the following date, hour and location:

**DATE:** Tuesday, September 19, 2017  
**HOUR:** 9:30 A.M.  
**LOCATION:** Country Inn and Suites  
24244 Corporate Court, Port Charlotte, Florida 33954

**SECTION 3. NOTICE OF PUBLIC HEARING.** Notice of this public hearing on the budget was published in a newspaper of general circulation in the area of the district once a week for two (2) consecutive weeks, and that the first publication was not fewer than 15 days prior to the date of the hearing. The notice contained a designation of the day, time, and place of the public hearing. At the time and place designated in the notice, the Board shall hear all objections to the budget as proposed and may make such changes as the board deems necessary.

**SECTION 4. SEVERABILITY AND INVALID PROVISIONS.** If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

**SECTION 5. CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**RESOLUTION 2017-5**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAYCOMMUNITY DEVELOPMENT DISTRICT AMENDING THE DATE OF THE PUBLIC HEARING ON THE FISCAL YEAR 2018 PROPOSED BUDGETS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.**

**PASSED AND ADOPTED** this 19<sup>th</sup> day of September, 2017.

ATTEST:

**TERN BAY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Mike Dady, Chairman

## RESOLUTION 2017-6

**THE ANNUAL APPROPRIATION RESOLUTION OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has, prior to the fifteenth (15<sup>th</sup>) day in June, 2017, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Tern Bay Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the proposed annual budget (the "Proposed Budget"), the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), Florida Statutes; and

**WHEREAS**, the Board set September 19, 2017, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1<sup>st</sup> of each year, the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

**WHEREAS**, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT:**

### **SECTION 1. BUDGET**

- a. That the Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager's Proposed Budget, attached hereto as Exhibit "A," as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to

**RESOLUTION 2017-6**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

reflect actual revenues and expenditures for Fiscal Year 2016 and/or revised projections for Fiscal Year 2016.

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for the Tern Bay Community Development District for the Fiscal Year Ending September 30, 2018," as adopted by the Board of Supervisors on September 19, 2017.

**SECTION 2. APPROPRIATIONS**

There is hereby appropriated out of the revenues of the Tern Bay Community Development District, for the fiscal year beginning October 1, 2017, and ending September 30, 2018, the sum of \$2,537,036.00 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 273,113.00
DEBT SERVICE FUND(S)	\$2,263,923.00
CAPITAL PROJECTS FUND(S)	<u>          NONE</u>
<b>TOTAL ALL FUNDS</b>	<b>\$2,537,036.00</b>

**SECTION 3. SUPPLEMENTAL APPROPRIATIONS**

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager/Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars previously approved

**RESOLUTION 2017-6**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

transfers included. Such transfer shall not have the effect of causing a more than \$10,000, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors.

**SECTION 4. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 5. CONFLICT.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

**SECTION 6. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Tern Bay Community Development District.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of September, 2017

ATTEST:

**TERN BAY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Mike Dady, Chairperson

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*JPWard and Associates LLC*

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*TOTAL Commitment to Excellence*

# *Tern Bay*

*Community Development District*

*Exhibit A*

*Proposed Budget*

*Fiscal Year 2018*

*Revised June 13, 2017 Board Meeting*



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*Tern Bay Community Development District*

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*JPWard and Associates LLC*

*TOTAL Commitment to Excellence*

**Tern Bay  
Community Development District**

**General Fund - Budget  
Fiscal Year 2018**

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
<b>Revenues and Other Sources</b>						
<b>Carryforward</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income - General Account</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Special Assessment Revenue</b>					\$ -	N/A
Special Assessment - On-Roll	\$ 11,605	\$ 11,086	\$ 11,086	\$ 9,851	\$ (1,754)	N/A
Special Assessment - Off-Roll	\$ 310,148	\$ -	\$ -	\$ 263,262	\$ (46,886)	N/A
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 321,753</b>	<b>\$ 11,086</b>	<b>\$ 11,086</b>	<b>\$ 273,113</b>	<b>\$ (48,640)</b>	<b>N/A</b>
<b>Appropriations and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's Fees	\$ 6,000	\$ 600	\$ 3,000	\$ 6,000	\$ -	N/A
<b>Executive</b>						
Professional - Management	\$ 31,300	\$ 8,625	\$ 31,300	\$ 31,300	\$ -	N/A
<b>Financial and Administrative</b>						
Audit Services	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -	N/A
Accounting Services	\$ 12,000	\$ 3,000	\$ 12,000	\$ 12,000	\$ -	N/A
Assessment Roll Services	\$ 9,000	\$ 2,000	\$ 9,000	\$ 9,000	\$ -	N/A
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	\$ -	N/A
Financial & Administrative-Other						
<b>Other Contractual Services</b>						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Advertising	\$ 2,500	\$ 742	\$ 2,500	\$ 2,500	\$ -	N/A
Trustee Services	\$ 3,500	\$ 7,500	\$ 3,500	\$ 3,500	\$ -	N/A
Dissemination Agent Services	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	N/A
Bank Service Fees	\$ 500	\$ 225	\$ 500	\$ 500	\$ -	N/A
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Communications and Freight Services</b>						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 450	\$ 63	\$ 400	\$ 450	\$ -	N/A
<b>Insurance</b>	\$ 8,900	\$ -	\$ -	\$ 8,900	\$ -	N/A
<b>Printing and Binding</b>	\$ 200	\$ 268	\$ 100	\$ 200	\$ -	N/A
<b>Web Site Development</b>	\$ 800	\$ -	\$ 800	\$ 800	\$ -	N/A
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	N/A
<b>Legal Services</b>						
General Counsel	\$ 20,000	\$ 17,281	\$ 22,000	\$ 10,000	\$ (10,000)	N/A
Foreclosure Counsel	\$ -	\$ 5,595	\$ 5,595	\$ -	\$ -	-
Trustee Counsel	\$ -	\$ 978	\$ 2,000	\$ -	\$ -	-
Litigation Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
DRI NOPC Counsel		\$ 6,525	\$ 6,525	\$ -	\$ -	-
Litigation - Property Appraiser	\$ -	\$ 3,874	\$ 3,874	\$ -	\$ -	-
Land Use Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>Comprehensive Planning Services</b>		\$ 48,554	\$ 100,000	\$ -	\$ -	-
<b>Other General Government Services</b>						
Engineering Services - General	\$ 15,000	\$ 4,575	\$ 7,000	\$ 10,000	\$ (5,000)	\$ 10,000
<b>Other Public Safety</b>						
Charlotte Cty Sheriff's Patrol	\$ 25,200	\$ 2,160	\$ 4,500	\$ -	\$ (25,200)	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Wastewater Services</b>						



**Tern Bay  
Community Development District**

**General Fund - Budget  
Fiscal Year 2018**

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Electric Service	\$ 2,000	\$ 335	\$ 2,000	\$ 2,000	\$ -	N/A
<b>Stormwater Management Services</b>						
<b>Repairs &amp; Maintenance</b>						
Lake Banks/Outfall Control Structures	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	N/A
<b>Aquatic Weed Control</b>						
Lake Spraying	\$ 3,500	\$ 614	\$ 3,500	\$ 3,500	\$ -	N/A
Lake Vegetation Removal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Upland Monitoring & Maint	\$ 5,000	\$ -	\$ -	\$ -	\$ (5,000)	N/A
<b>Other Physical Environment</b>						
<b>Professional Services</b>						
Field Manager Services	\$ 30,000	\$ 3,457	\$ 12,000	\$ 12,000	\$ (18,000)	N/A
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Assessments - Charlotte County</b>	\$ -	\$ 701	\$ 701	\$ -	\$ -	N/A
<b>Road &amp; Street Facilities</b>						
<b>Field Management Services</b>						
<b>Street Lights</b>						
Electric Service	\$ 9,500	\$ 2,941	\$ 9,500	\$ 9,500	\$ -	N/A
<b>Repairs &amp; Maintenance</b>	\$ 15,000	\$ 1,232	\$ 15,000	\$ 15,000	\$ -	N/A
<b>Economic Environment</b>						
Professional Services - Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Landscaping Services</b>						
<b>Electric Service</b>	\$ 7,000	\$ 2,105	\$ 7,000	\$ 7,000	\$ -	N/A
<b>Repairs &amp; Maintenance</b>					\$ -	
Common Area Maintenance	\$ 60,000	\$ 12,221	\$ 60,000	\$ 60,000	\$ -	N/A
Material Replacement	\$ -	\$ -	\$ -	\$ 25,000	\$ 25,000	N/A
Mulch Installation	\$ 10,300	\$ -	\$ -	\$ -	\$ (10,300)	N/A
Landscape Lighting	\$ 500	\$ -	\$ -	\$ 500	\$ -	N/A
<b>Irrigation System</b>						
<b>Pumps, Wells &amp; Line Distribution System</b>						
Routine Maintenance	\$ 30,000	\$ 17,342	\$ 30,000	\$ 30,000	\$ -	N/A
Well Testing/Meter Reading	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Line Distribution System</b>						
Routine Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Other Fees and Charges</b>						
Discounts and Tax Collector Fees	\$ 928	\$ -	\$ 928	\$ 788	\$ (140)	N/A
<b>Total Appropriations</b>	<b>\$ 321,753</b>	<b>\$ 153,686</b>	<b>\$ 362,898</b>	<b>\$ 273,113</b>	<b>\$ (48,640)</b>	<b>\$ 10,000</b>

The expenses shown are only related to the on-going operations of the CDD and do not reflect any expenses for professional consultants retained directly by the bondholder.

**Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

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**Revenues and Other Sources**

Carryforward	\$	-
Interest Income - General Account	\$	-

**Appropriations**

**Legislative**

Board of Supervisor's	\$	6,000
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.</p>		

**Executive**

Professional - Management	\$	31,300
<p>The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Tern Bay.</p>		

**Financial and Administrative**

Audit Services	\$	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		
Accounting Services	\$	12,000
<p>To provide all of the required financial accounting functions for the District, including but not limited to such items as Budget preparation, establishing Government Fund Accounting System, prepare all required state reports, preparation of daily accounting services, such as bill payments, assessment collection receipts, financial statement preparation.</p>		
Assessment Roll Services	\$	9,000
<p>To provide for the on-going maintenance of the District's Assessment Rolls and Lien Book.</p>		
Arbitrage Rebate Fees	\$	500
<p>Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

**Other Contractual Services**

Recording and Transcription	\$	-
<p>This line item has been deleted and incorporated into the Management Fee.</p>		
Legal Advertising	\$	2,500
Trustee Services	\$	3,500
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		
Dissemination Agent Services	\$	1,000

**Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

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With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.

Bank Service Fees	\$	500
<b>Travel and Per Diem</b>	\$	-
<b>Communications and Freight Services</b>		
Telephone	\$	-
Postage, Freight & Messenger	\$	450
<b>Insurance</b>	\$	8,900
<b>Printing and Binding</b>	\$	200
<b>Web Site Development</b>	\$	800
<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	10,000
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Foreclosure Counsel	\$	-
Trustee Counsel	\$	-
The Trustee of the District's Bonds have retained Counsel to assist in certain matters related to the foreclosure action.		
Litigation Counsel	\$	-
DRI NOPC Counsel	\$	-
Litigation - Property Appraiser	\$	-
Land Use Counsel	\$	-
Their DRI and Development Order along with various permits for the project must be extended in order to preserve the entitlements for the project into the future.		
<b>Comprehensive Planning Services</b>	\$	-
<b>Other General Government Services</b>		
Engineering Services - General	\$	10,000
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Engineering Services - Traffic	\$	-
For Engineering services related to perserving the DRI/Development Order Status		
NOPC Fees	\$	-
Contingencies	\$	-
<b>Other Public Safety</b>		
Charlotte Cty Sheriff's Patrol		\$0

**Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

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The District retain's an off-duty officer of the Charlotte County Sheriff's office to provide periodic nighttime patrols throughout the Community. The yearly hours are estimated at 750 hours per year.

<u>Yearly Hours</u>	<u>Hourly Rate</u>	<u>Total Cost</u>
0	\$45.00	\$0

Contingencies	\$	-								
<b>Wastewater Services</b>										
Electric Service	\$	2,000								
FP&L Service to three (3) Lift Stations										
<b>Stormwater Management Services</b>										
<b>Repairs &amp; Maintenance</b>										
Lake Banks/Outfall Control Structures	\$	5,000								
For wash-outs that may occur during the year (Anticipated one cleaning for FY 2016)										
Lake Spraying	\$	3,500								
Lake Vegetation Removal	\$	-								
Upland Monitoring & Maint	\$	-								
<p>In Fiscal Year 2011 the District requested and was granted an extention by the SWFWMD to provide the required monitoring reports on portions of the acres of wetlands of the District. This summer we will have an inspection, and further monitoring requirments will be determined at that time. As such, we recommend budgeting sufficient funds to carry out both the maintenance requirments and reporting requirements under the permit, if required.</p>										
<table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Description of Event</u></th> <th style="text-align: right;"><u>Amount</u></th> </tr> </thead> <tbody> <tr> <td>Ongoing Maintenance (two (2) Events Yearly)</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td>Monitoring Report SWFMD (if required)</td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td style="text-align: right;"><b>Total:</b></td> <td style="text-align: right;"><u><u>\$ -</u></u></td> </tr> </tbody> </table>			<u>Description of Event</u>	<u>Amount</u>	Ongoing Maintenance (two (2) Events Yearly)	\$ -	Monitoring Report SWFMD (if required)	\$ -	<b>Total:</b>	<u><u>\$ -</u></u>
<u>Description of Event</u>	<u>Amount</u>									
Ongoing Maintenance (two (2) Events Yearly)	\$ -									
Monitoring Report SWFMD (if required)	\$ -									
<b>Total:</b>	<u><u>\$ -</u></u>									
<b>Other Physical Environment</b>										
<b>Professional Services</b>										
Field Manager Services	\$	12,000								
<p>The District retains the services of CAS Asset Management to provide a variety of services, including but not limited to coordination of on-site vendors, inspections of District Assets, etc.</p>										
<b>Insurance</b>										
This line item has been deleted and incorporated into another Insurance line item as noted in this Budget.										
Contingencies	\$	-								
To account for any unforeseen expenses during the Year.										
<b>Assessments - Charlotte County</b>	\$	-								
Charlotte County levies a stormwater assessment on certain property in the County and the property owned by the District is subject to the Assessments.										
<b>Road &amp; Street Facilities</b>										
Street Lights										
Electric Service		\$9,500								

**Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2018**

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The District has installed Street Lights in a portion of the Community, the lights are leased from Florida Power & Light and the District pays a monthly fee to amortize the cost of the system. In addition, the District pays FP&L for the associated electric use.

Phase 1 - Lease Charges	\$6,500
Phase 2 - Use Charges	<u>\$3,000</u>
<b>Total</b>	<b>\$9,500</b>

Repairs & Maintenance			\$	15,000
Pavement Repairs	\$	7,500		
This line item is for any miscellaneous road repairs required.				
Bridge Repairs	\$	7,500		
The District owns four (4) wooden bridges, this covers cleaning and re-sealing.				

**Economic Environment**

Professional Services - Appraisal			\$	-
In Fiscal Year 2011 the Bondholder's retained a firm to provide certain information related to the valuation of the Tern Bay property, which was paid for from Trust Funds. The District is unaware of any other work being undertaken by the Bondholder's, a line item budget for this service will not be utilized.				

**Landscaping Services**

<b>Electric Service</b>			\$	7,000
Florida Power & Light Costs associated with both the Pumps and Well system along with the Line Distribution System.				

**Repairs & Maintenance**

Common Area Maintenance			\$	60,000
The District retains the services of a qualified landscape contractor to maintain certain landscaped area within the community.				
Material Replacement			\$	25,000
Mulch Installation			\$	-
Landscape Lighting			\$	500

**Irrigation System**

**Pumps, Wells & Line Distribution System**

Routine Maintenance			\$	30,000
Well Testing/Meter Reading				
This line item has been deleted and incorporated into the routine maintenance line item.				

**Line Distribution System**

Routine Maintenance				
This line item has been deleted and incorporated into the routine maintenance line item.				

**Other Fees and Charges**

Discounts and Tax Collector Fees			\$	788
4% Discount permitted by law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees.				

**Total Appropriations: \$ 273,113**

**Tern Bay  
Community Development District  
Debt Service Fund - Budget  
Fiscal Year 2018**

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>		\$ -	\$ -	
Deferred Cost Account		\$ -	\$ -	
Prepayment Account	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>	\$ -	\$ 46	\$ 30	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 93,961	\$ 89,782	\$ 89,782	\$ 93,959
Special Assessment - Off-Roll	\$ 2,170,006	\$ -	\$ -	\$ 2,169,964
<b>Operating Transfers In</b>				
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 2,263,967</b>	<b>\$ 89,828</b>	<b>\$ 89,812</b>	<b>\$ 2,263,923</b>
<b>Appropriations</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2005 A Bonds	\$ 745,000	\$ -	\$ -	\$ 785,000
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
<b>Principal Debt Service - Early Redemptions</b>				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2005 A Bonds	\$ 1,511,450	\$ -	\$ -	\$ 1,471,406
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
<b>Operating Transfers Out</b>				
Capital Projects Fund	\$ 93,961	\$ 190,000	\$ -	\$ 93,959
<b>Other Fees and Charges</b>				
Discounts and Other Fees	\$ 7,517	\$ -	\$ -	\$ 7,517
<b>Total Appropriations</b>	<b>\$ 2,357,928</b>	<b>\$ 190,000</b>	<b>\$ -</b>	<b>\$ 2,357,882</b>

**Tern Bay  
Community Development District  
Debt Service Schedule - Series 2005 A**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Debt Issued	\$ 33,280,000	5.375%		
11/1/2005			\$ 298,133.33	
5/1/2006	\$ -	5.375%	\$ 894,400.00	\$ 1,192,533
11/1/2006			\$ 894,400.00	
5/1/2007	\$ -	5.375%	\$ 894,400.00	\$ 1,788,800
11/1/2007			\$ 894,400.00	
5/1/2008	\$ 460,000	5.375%	\$ 894,400.00	\$ 2,248,800
11/1/2008			\$ 882,037.50	
5/1/2009	\$ 485,000	5.375%	\$ 882,037.50	\$ 2,249,075
11/1/2009			\$ 869,003.13	
5/1/2010	\$ 510,000	5.375%	\$ 869,003.13	\$ 2,248,006
11/1/2010			\$ 855,296.88	
5/1/2011	\$ 540,000	5.375%	\$ 855,296.88	\$ 2,250,594
11/1/2011			\$ 840,784.38	
5/1/2012	\$ 565,000	5.375%	\$ 840,784.38	\$ 2,246,569
11/1/2012			\$ 825,600.00	
5/1/2013	\$ 600,000	5.375%	\$ 825,600.00	\$ 2,251,200
11/1/2013			\$ 809,475.00	
5/1/2014	\$ 630,000	5.375%	\$ 809,475.00	\$ 2,248,950
11/1/2014			\$ 792,543.75	
5/1/2015	\$ 665,000	5.375%	\$ 792,543.75	\$ 2,250,088
11/1/2015			\$ 774,671.88	
5/1/2016	\$ 705,000	5.375%	\$ 774,671.88	\$ 2,254,344
11/1/2016			\$ 755,725.00	
5/1/2017	\$ 745,000	5.375%	\$ 755,725.00	\$ 2,256,450
11/1/2017			\$ 735,703.13	
5/1/2018	\$ 785,000	5.375%	\$ 735,703.13	\$ 2,256,406
11/1/2018			\$ 714,606.25	
5/1/2019	\$ 825,000	5.375%	\$ 714,606.25	\$ 2,254,213
11/1/2019			\$ 692,434.38	
5/1/2020	\$ 870,000	5.375%	\$ 692,434.38	\$ 2,254,869
11/1/2020			\$ 669,053.13	
5/1/2021	\$ 920,000	5.375%	\$ 669,053.13	\$ 2,258,106
11/1/2021			\$ 644,328.13	
5/1/2022	\$ 970,000	5.375%	\$ 644,328.13	\$ 2,258,656
11/1/2022			\$ 618,259.38	
5/1/2023	\$ 1,025,000	5.375%	\$ 618,259.38	\$ 2,261,519
11/1/2023			\$ 590,712.50	

**Tern Bay  
Community Development District  
Debt Service Schedule - Series 2005 A**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2024	\$ 1,080,000	5.375%	\$ 590,712.50	\$ 2,261,425
11/1/2024			\$ 561,687.50	
5/1/2025	\$ 1,140,000	5.375%	\$ 561,687.50	\$ 2,263,375
11/1/2025			\$ 531,050.00	
5/1/2026	\$ 1,205,000	5.375%	\$ 531,050.00	\$ 2,267,100
11/1/2026			\$ 498,665.63	
5/1/2027	\$ 1,270,000	5.375%	\$ 498,665.63	\$ 2,267,331
11/1/2027			\$ 464,534.38	
5/1/2028	\$ 1,340,000	5.375%	\$ 464,534.38	\$ 2,269,069
11/1/2028			\$ 428,521.88	
5/1/2029	\$ 1,415,000	5.375%	\$ 428,521.88	\$ 2,272,044
11/1/2029			\$ 390,493.75	
5/1/2030	\$ 1,495,000	5.375%	\$ 390,493.75	\$ 2,275,988
11/1/2030			\$ 350,315.63	
5/1/2031	\$ 1,575,000	5.375%	\$ 350,315.63	\$ 2,275,631
11/1/2031			\$ 307,987.50	
5/1/2032	\$ 1,665,000	5.375%	\$ 307,987.50	\$ 2,280,975
11/1/2032			\$ 263,240.63	
5/1/2033	\$ 1,755,000	5.375%	\$ 263,240.63	\$ 2,281,481
11/1/2033			\$ 216,075.00	
5/1/2034	\$ 1,850,000	5.375%	\$ 216,075.00	\$ 2,282,150
11/1/2034			\$ 166,356.25	
5/1/2035	\$ 1,955,000	5.375%	\$ 166,356.25	\$ 2,287,713
11/1/2035			\$ 113,815.63	
5/1/2036	\$ 2,060,000	5.375%	\$ 113,815.63	\$ 2,287,631
11/1/2036			\$ 58,453.13	
5/1/2037	\$ 2,175,000	5.375%	\$ 58,453.13	\$ 2,291,906
<b>Total:</b>	<b>\$ 33,280,000</b>		<b>\$ 37,612,996</b>	<b>\$ 70,892,996</b>



**Tern Bay  
Community Development District  
Debt Service Schedule - Series 2005 B**

Description	Mandatory Principal	Principal Pre-payments	Coupon Rate	Interest	Annual Debt Service
Par Debt Issued	\$ 24,660,000		5.000%		
11/1/2005				\$ 205,500.00	
5/1/2006	\$ -		5.000%	\$ 616,500.00	\$ 822,000
11/1/2006		\$ 695,000		\$ 616,500.00	
5/1/2007	\$ -	\$ 325,000	5.000%	\$ 599,125.00	\$ 1,215,625
11/1/2007		\$ 5,000		\$ 590,875.00	
5/1/2008	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2008				\$ 590,875.00	
5/1/2009	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2009				\$ 590,875.00	
5/1/2010	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2010				\$ 590,875.00	
5/1/2011	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2011				\$ 590,875.00	
5/1/2012	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2012				\$ 590,875.00	
5/1/2013	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2013				\$ 590,875.00	
5/1/2014	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2014				\$ 590,875.00	
5/1/2015	\$ 24,660,000		5.000%	\$ 590,875.00	\$ 25,841,750
<b>Total:</b>	<b>\$ 24,660,000</b>	<b>\$ 1,025,000</b>		<b>\$ 11,491,625</b>	<b>\$ 36,151,625</b>

Tern Bay  
Community Development District  
Capital Projects Fund - Budget  
Fiscal Year 2018

Description	Fiscal Year 2017 Adopted Budget	Actual at 02/28/2017	Anticipated Year End 09/30/17	Fiscal Year 2018 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Construction Account	\$ 408,541	\$ -	\$ -	\$ -
Working Capital Account	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous Revenue (Bondholder Funding)</b>		\$ 600		\$ 169,178
<b>Interest Income</b>				
Construction Account	\$ 125	\$ 14	\$ 200	\$ 125
Working Capital Account	\$ -	\$ 15	\$ -	\$ -
<b>Operating Transfers In</b>				
Debt Service Fund	\$ 93,208	\$ 190,000	\$ -	\$ 93,959
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 501,874</b>	<b>\$ 190,629</b>	<b>\$ 200</b>	<b>\$ 263,262</b>
<b>Appropriations and Other Uses</b>				
<b>Capital Outlay</b>				
<b>Construction In Progress</b>				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -	\$ -
<b>Operating Transfers Out</b>				
General Fund	\$ 527,444	\$ 0	\$ -	\$ 263,262
<b>Total Appropriations and Other Uses</b>	<b>\$ 527,444</b>	<b>\$ 0</b>	<b>\$ -</b>	<b>\$ 263,262</b>

Tern Bay  
Community Development District  
Budget  
Fiscal Year 2018

Land Use	Lot Size	General Fund Units		General Fund Assessment Per Unit			Total General Fund Assessment			Total General Fund Assessment By Roll		
		All Units	Foreclosure Units	All Units	Foreclosure Units	Total General Fund	All Units	Foreclosure Units	Total General Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	\$ 142.77	\$ -	\$ 142.77	\$ 32,979.15	\$ -	\$ 32,979.15	\$ 4,568.54	\$ 28,410.61	\$ 32,979.15
75'	Single Family 75'	129	129	\$ 142.77	\$ -	\$ 142.77	\$ 18,416.93	\$ -	\$ 18,416.93	\$ -	\$ 18,416.93	\$ 18,416.93
CH	Coach Home	208	188	\$ 142.77	\$ -	\$ 142.77	\$ 29,695.51	\$ -	\$ 29,695.51	\$ 2,855.34	\$ 26,840.18	\$ 29,695.51
COM	Commercial Office	17		\$ 142.77	\$ -	\$ 142.77	\$ 2,427.04	\$ -	\$ 2,427.04	\$ 2,427.04	\$ -	\$ 2,427.04
FC	Fitness Center	1	1	\$ 142.77	\$ -	\$ 142.77	\$ 142.77	\$ -	\$ 142.77	\$ -	\$ 142.77	\$ 142.77
GC	Garden Condo	738	738	\$ 142.77	\$ -	\$ 142.77	\$ 105,361.97	\$ -	\$ 105,361.97	\$ -	\$ 105,361.97	\$ 105,361.97
GCC	Golf Course / Clubhouse	25	25	\$ 142.77	\$ -	\$ 142.77	\$ 3,569.17	\$ -	\$ 3,569.17	\$ -	\$ 3,569.17	\$ 3,569.17
HR	Hotel Rooms	60	60	\$ 142.77	\$ -	\$ 142.77	\$ 8,566.01	\$ -	\$ 8,566.01	\$ -	\$ 8,566.01	\$ 8,566.01
MC	Mid Rise Condo	504	504	\$ 142.77	\$ -	\$ 142.77	\$ 71,954.52	\$ -	\$ 71,954.52	\$ -	\$ 71,954.52	\$ 71,954.52
		<b>1913</b>	<b>1844</b>				<b>\$ 273,113.07</b>	<b>\$ -</b>	<b>\$ 273,113.07</b>	<b>\$ 9,850.92</b>	<b>\$ 263,262.16</b>	<b>\$ 273,113.07</b>

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**Note:**

1. Commercial equals 1 unit per 1000 square feet.

Land Use	Lot Size	Debt Service Units		Debt Service Allocation by ERU Factor			Debt Service Fund Assessment Per Unit			Total Debt Service Fund Assessment			Total Debt Service Fund Assessment by Roll		
		Series A	Series B	ERU Factor	Total ERU's - Series A	Total ERU's - Series B	Series A	Series B	Total Debt Service Fund	Series A	Series B	Total Debt Service Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	1.00	231.00	199.00	\$ 1,402.37	\$ -	\$ 1,402.37	\$ 323,948.47	\$ -	\$ 323,948.47	\$ 44,875.98	\$ 279,072.49	\$ 323,948.47
75'	Single Family 75'	129	129	1.25	161.25	161.25	\$ 1,752.97	\$ -	\$ 1,752.97	\$ 226,132.86	\$ -	\$ 226,132.86	\$ -	\$ 226,132.86	\$ 226,132.86
CH	Coach Home	208	188	0.90	187.20	169.20	\$ 1,262.14	\$ -	\$ 1,262.14	\$ 262,524.47	\$ -	\$ 262,524.47	\$ 25,242.74	\$ 237,281.73	\$ 262,524.47
COM	Commercial Office	85	0	0.20	17.00	0.00	\$ 280.47	\$ -	\$ 280.47	\$ 23,840.36	\$ -	\$ 23,840.36	\$ 23,840.36	\$ -	\$ 23,840.36
FC	Fitness Center	1	1	2.00	2.00	2.00	\$ 2,804.75	\$ -	\$ 2,804.75	\$ 2,804.75	\$ -	\$ 2,804.75	\$ -	\$ 2,804.75	\$ 2,804.75
GC	Garden Condo	738	738	0.75	553.50	553.50	\$ 1,051.78	\$ -	\$ 1,051.78	\$ 776,214.18	\$ -	\$ 776,214.18	\$ -	\$ 776,214.18	\$ 776,214.18
GCC	Golf Course / Clubhouse	1	1	25.00	25.00	25.00	\$ 35,059.36	\$ -	\$ 35,059.36	\$ 35,059.36	\$ -	\$ 35,059.36	\$ -	\$ 35,059.36	\$ 35,059.36
HR	Hotel Rooms	60	60	0.15	9.00	9.00	\$ 210.36	\$ -	\$ 210.36	\$ 12,621.37	\$ -	\$ 12,621.37	\$ -	\$ 12,621.37	\$ 12,621.37
MC	Mid Rise Condo	504	504	0.85	428.40	428.40	\$ 1,192.02	\$ -	\$ 1,192.02	\$ 600,777.16	\$ -	\$ 600,777.16	\$ -	\$ 600,777.16	\$ 600,777.16
		<b>1957</b>	<b>1820</b>		<b>1614.35</b>	<b>1547.35</b>				<b>\$ 2,263,922.98</b>	<b>\$ -</b>	<b>\$ 2,263,922.98</b>	<b>\$ 93,959.08</b>	<b>\$ 2,169,963.90</b>	<b>\$ 2,263,922.98</b>

**RESOLUTION 2017-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Tern Bay Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, the District is located in Charlotte County, Florida (the “County”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted Improvement Plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2018 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2018; and

**WHEREAS**, the provision of such services, facilities, and operations is a benefit to lands within the district; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose special assessments on benefitted lands within the District; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect on the tax roll for those platted lots currently not subject to the District’s foreclosure action pursuant to the Uniform Method and which is also indicated on Exhibit “A” and “B” the Budget and Methodology respectively; and

**WHEREAS**, the District desires to directly collect the previously levied assessment for debt service for all unplatted property and those platted lots subject to the District’s foreclosure action, also as indicated on Exhibit “A” and Exhibit “B” the Budget and Methodology respectively; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such special assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”); and

**WHEREAS**, the District has previously evidenced its intention to utilize this Uniform Method; and

**RESOLUTION 2017-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District has approved an Agreement with the Property Appraiser and Tax Collector of the County to provide for the collection of the special assessments under the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the special assessments for operations and maintenance on platted lots in the amount contained in the budget; and

**WHEREAS**, the District desires to collect on the tax roll for those platted lots currently not subject to the District's foreclosure action pursuant to the Uniform Method and which is also indicated on Exhibit "A" and "B" the Budget and Methodology respectively; and

**WHEREAS**, the District desires to levy and directly collect on the unplatted lands and those platted lots subject to the District's foreclosure action those special assessments reflecting their portion of the District's operations and maintenance budget; and

**WHEREAS**, it is in the best interests of the District to adopt the General Fund Special Assessment Methodology of the Tern Bay Community Development District (the "Methodology") attached to this Resolution as Exhibit "B" and incorporated as a material part of this Resolution by this reference: and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Tern Bay Community Development District (the "Assessment Roll") attached to this Resolution as Table 1 contained in Exhibit "B" and incorporated as a material part of this Resolution by this reference, and to certify the portion of the Assessment Roll on those properties identified in Exhibit "A" and Exhibit "B" for on-roll status to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll adopted herein, including that portion certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. BENEFIT.** The provision of the services, facilities, and operations as described in Exhibit "A" and "B" the Budget and Methodology respectively confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the costs of the assessments. The allocation of the costs to the specially benefitted lands is shown in Exhibit "B".

**SECTION 2. ASSESSMENT IMPOSITION.** A special assessment for operation and maintenance as provided for in Chapter 190, Florida Statutes, is hereby imposed and levied on benefitted lands within the District in accordance with Exhibit "B" the Methodology. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**RESOLUTION 2017-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 3. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** The collection of the previously levied debt service assessments and operation and maintenance special assessments on those platted lots identified in Exhibit "A" and Exhibit "B" as on-roll, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in Exhibit "B" the Methodology. The previously levied debt service assessments and operations and maintenance assessments on unplatted lands and for platted lots subject to the District's foreclosure action and identified on Exhibit "A" and Exhibit "B" as off-roll will be collected directly by the District in accordance with Florida law according to the following schedule:

**General Fund and Debt Service Fund**

**Billing Date:** On or Before November 15, 2017

**Due Date:** On or Before December 15, 2017

In the event that an assessment payment is not made in accordance with the schedule stated above, such assessment and any future scheduled assessment payments due for Fiscal Year 2016 shall be delinquent and shall accrue penalties and interest in the amount of one percent (1%) per month plus all costs of collection and enforcement, and shall either be enforced pursuant to a foreclosure action, or, at the District's discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings to collect and enforce the delinquent and remaining assessments.

**SECTION 4. ASSESSMENT ROLL.** The District's Assessment Roll, attached to this Resolution as Table 1 to Exhibit "B," is hereby certified. That portion of the District's Assessment Roll which includes developed lands and platted lots is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the Tern Bay Community Development District.

**SECTION 5. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the District's Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**SECTION 6. Conflict.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

**RESOLUTION 2017-7**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT IMPOSING SPECIAL ASSESSMENTS, CERTIFYING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Tern Bay Community Development District.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of September, 2017.

ATTEST:

**TERN BAY COMMUNITY DEVELOPMENT  
DISTRICT**

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James P. Ward, Secretary

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Mike Dady, Chairperson

EXHIBIT B

# TERN BAY COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Methodology  
Fiscal Year 2018 – General Fund

Prepared by:

9/19/2017

*JPWard & Associates LLC*

**JAMES P. WARD**

954.658.4900

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SUITE 1  
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**SPECIAL ASSESSMENT METHODOLOGY**

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**1.0 PURPOSE**

This report is intended to introduce to the Tern Bay Community Development District an operations methodology to fund the annual operations and maintenance requirements for the District. The methodology will outline the properties within the District that are subject to the Assessment and the benefit conferred on each property by the services and projects provided by the Districts' operational and maintenance activities. This report covers the District Fiscal Year 2018, which begins on October 1, 2017 and ends on September 30, 2018.

The Methodology will have two (2) primary objectives: (1) to determine the special and peculiar benefits that flow to the assessable properties in the District; and (2) apportioning the proportionate benefits on a basis that is fair and reasonable. The Methodology herein is intended to set forth a framework to apportion the costs associated with the operations and maintenance expenditures benefiting properties on a fair and equitable apportionment. The report is designed to conform to the requirements of Chapter's 189, 190 and 197, Florida Statutes and is consistent with the District's understanding of the case law on this subject.

**2.0 BACKGROUND**

The District was established by Rule at the State level on September 15, 2004, Chapter 42VV-1, F.A.C. The District is located within unincorporated Charlotte County and encompasses approximately 1,778 acres of land. The District is currently not being developed and the original developer has abandoned the project, and the original development plan has not moved forward in over eight (8) years. A majority of the property is currently being foreclosed on by the District and which the District has received a judgment against the property owners.

**3.0 REQUIREMENTS FOR A VALID ASSESSMENT METHODOLOGY**

Valid assessments under Florida Law have two (2) requirements. First, the properties assessed must receive a special and peculiar benefit as a logical connection from the systems and services constituting improvements. The courts recognize the special benefits that flow as a logical connection peculiar to the property which in turn may result in decreased insurance premiums, increased value and marketability. Second, the assessments must be fairly and reasonably apportioned in relation to the benefit received by the various properties being assessed.

If these two tests for lienability are determined in a manner that is informed and non-arbitrary by the Board of Supervisors of the District, as a legislative determination, then the special assessments may be levied, imposed and collected as a first lien on the property. Florida courts have found that it is not necessary to calculate benefit with mathematical precision at the time of imposition and levy so long as the levying and imposition process is not arbitrary, capricious or unfair.

#### **4.0 ASSESSMENT ALLOCATION STRUCTURE**

Special and peculiar benefits flow as a logical connection to the property from the operation and maintenance related services provided as a logical consequence to the property within the boundary of the District. These special benefits are peculiar to the acreage and later down to the actual platted units or parcels. The special benefits that justify imposing the assessment on the acreage include enhanced enjoyment and increased use, which may result in such positive consequences as increased value and marketability and decreased insurance premiums when levied on the various platted units or parcels of property.

#### **5.0 ASSIGNMENT OF ASSESSMENTS**

The apportionment of benefit in such a methodology report is based on accepted practices for the fair and equitable apportionment of special benefits in accordance with applicable laws and the procedure for the imposition, levy and collection of non ad valorem special assessments as set forth in the District Act and in conformity with State Laws applicable to such assessments.

The standard assessment analysis utilizes an allocation based upon the benefit that a property receives from each separate component of the District's O&M activities. The Fiscal Year 2018 General Fund Budget is financial, administrative and operational in nature so the assessments should be based equally and ratably on an equivalent number of residential units assigned to the property. Each Equivalent Residential Unit (ERU) is one (1) Single Family Home and the remaining property types include Commercial-Office, Fitness Center, Golf Course/Clubhouse and Hotel Rooms. It is hereby determined that the allocation of the assessments will be to the various product types planned for the development based on the following factors.

<i>Product Description</i>	<i>Number of Units</i>	<i>ERU Factor</i>	<i>Total ERU</i>
<i>Residential</i>	<b>1,810</b>	<b>1.00</b>	<b>1810</b>
<i>Commercial-Office</i>	<b>85,000 Square Feet</b> <b>1,750 square feet per ERU</b>	<b>.35</b>	<b>17</b>
<i>Golf Course/Clubhouse</i>	<b>25,000 Square Foot Clubhouse</b>	<b>1.00</b>	<b>25</b>
<i>Hotel Rooms</i>	<b>60 Rooms</b>	<b>1.00</b>	<b>60</b>

## 6.0 ASSESSMENT ROLL

As described above, the allocation associated with the District’s General Fund Activities are distributed across all assessable units within the boundaries of the District. Table 1 provides the assessment roll based on updated parcel account information provided by the Charlotte County Property Appraiser’s office in July 2017 assigning the appropriate parcel identification numbers for the lands currently platted within the boundaries of the District. All of the developable single family lots are platted and the appropriate parcel identification **numbers assigned by the Property Appraiser are known, the following table will only be updated to reflect any changes in ownership within the boundaries of the Development.**



**Tern Bay Community Development District**  
**Assessment Roll - Fiscal Year 2018**  
**Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317202015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 103 3249/620 3251/1821 TD3437/268 CT3934/1396	142.77
422317202016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 102 3249/620 3251/1821 TD3437/275 CT3934/1396	142.77
422317202017	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 101 3249/620 3251/1821 TD3437/280 CT3934/1396	142.77
422317202018	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 100 3249/620 3251/1821 TD3437/286 CT3934/1396	142.77
422317203001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 148 3249/620 3251/1821 TD3437/290 CT3934/1396 TXD4113/978	142.77
422317203002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 147 3249/620 3251/1821 TD3437/295 CT3934/1396 TXD4113/982	142.77
422317203003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 146 3249/620 3251/1821 TD3437/299 CT3934/1396 TXD4113/991	142.77
422317203004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 145 3249/620 3251/1821 TD3437/304 CT3934/1396	142.77
422317203005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 144 3249/620 3251/1821 TD3437/308 CT3934/1396	142.77
422317203006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 143 3249/620 3251/1821 TD3437/312 CT3934/1396	142.77
422317203007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 142 3249/620 3251/1821 TD3437/317 CT3934/1396	142.77
422317203008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 149 3249/620 3251/1821 TD3437/321 CT3934/1396	142.77
422317203009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 150 3249/620 3251/1821 TD3437/328 CT3934/1396	142.77
422317203010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 151 3249/620 3251/1821 TD3437/332 CT3934/1396	142.77
422317203011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 152 3249/620 3251/1821 TD3437/337 CT3934/1396	142.77
422317203012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 153 3249/620 3251/1821 TD3437/341 CT3934/1396	142.77
422317203013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 154 3249/620 3251/1821 TD3437/345 CT3934/1396	142.77
422317203014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 155 3249/620 3251/1821 TD3437/349 CT3934/1396	142.77
422317203015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 156 3249/620 3251/1821 TD3437/355 CT3934/1396	142.77
422317203016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 157 3249/620 3251/1821 TD3437/359 CT3934/1396	142.77
422317203017	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 158 3249/620 3251/1821 TD3437/364 CT3934/1396	142.77
422317203018	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 159 3249/620 3251/1821 TD3437/370 CT3934/1396	142.77
422317203019	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 160 3249/620 3251/1821 TD3437/374 CT3934/1396	142.77
422317203020	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 161 3249/620 3251/1821 TD3437/378 CT3934/1396	142.77
422317203021	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 162 3249/620 3251/1821 TD3437/384 CT3934/1396	142.77

**Tern Bay Community Development District**  
**Assessment Roll - Fiscal Year 2018**  
**Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317203022	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 163 3249/620 3251/1821 TD3437/388 CT3934/1396	142.77
422317203023	Common	0	TERN BAY TRACT D STORMWATER MNGMT 16.55 AC. 3249/620 3251/1821 CT3934/1396	-
422317226001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 99 3249/620 3251/1821 TD3437/396 CT3934/1396	142.77
422317226002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 98 3249/620 3251/1821 TD3437/400 CT3934/1396	142.77
422317226003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 97 3249/620 3251/1821 TD3437/404 CT3934/1396	142.77
422317226004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 96 3249/620 3251/1821 TD3437/409 CT3934/1396	142.77
422317226005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 95 3249/620 3251/1821 TD3433/2176 3438/2041 3715/357 3715/358	142.77
422317226006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 94 3249/620 3251/1821 TD3437/413 TXD3794/1385 3976/1587	142.77
422317226007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 93 3249/620 3251/1821 TD3437/417 CT3934/1396	142.77
422317226008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 92 3249/620 3251/1821 TD3437/421 CT3934/1396	142.77
422317226009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 91 3249/620 3251/1821 TD3437/425 CT3934/1396	142.77
422317226010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 90 3249/620 3251/1821 TD3437/429 TXD3703/755	142.77
422317226011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 89 3249/620 3251/1821 TD3437/434 TXD3703/761	142.77
422317226012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 88 3249/620 3251/1821 TD3439/1793 TXD3703/769	142.77
422317226013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 87 3249/620 3251/1821 TD3439/1797 TXD3703/773	142.77
422317226014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 86 3249/620 3251/1821 TD3439/1801 CT3934/1396	142.77
422317226015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 85 3249/620 3251/1821 TD3437/1280 CT3934/1396	142.77
422317226016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 84 3249/620 3251/1821 TD3437/1289 TXD3883/164	142.77
422317227001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 77 3249/620 3251/1821 TD3437/1293 3442/1013 3689/224 3689/225 CT3934/1396	142.77
422317227002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 78 3249/620 3251/1821 TD3439/1805 CT3934/1396	142.77
422317227003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 79 3249/620 3251/1821 TD3439/1809 CT3934/1396	142.77
422317227004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 80 3249/620 3251/1821 TD3439/1814 CT3934/1396	142.77
422317227005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 81 3249/620 3251/1821 TD3439/1818 CT3934/1396	142.77
422317227006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 82 3249/620 3251/1821 TD3439/1822 CT3934/1396	142.77
422317227007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 83 3249/620 3251/1821 TD3439/1826 CT3934/1396	142.77

**Tern Bay Community Development District**  
**Assessment Roll - Fiscal Year 2018**  
**Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317228001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 164 3249/620 3251/1821 TD3439/1830 CT3934/1396	142.77
422317228002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 165 3249/620 3251/1821 TD3439/1834 CT3934/1396	142.77
422317228003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 166 3249/620 3251/1821 TD3439/1838 CT3934/1396	142.77
422317228004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 167 3249/620 3251/1821 TD3439/1842 CT3934/1396	142.77
422317228005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 168 3249/620 3251/1821 TD3439/1846 CT3934/1396	142.77
422317228006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 169 3249/620 3251/1821 TD3439/1850 CT3934/1396	142.77
422317228007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 170 3249/620 3251/1821 TD3439/1854 CT3934/1396	142.77
422317228008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 171 3249/620 3251/1821 TD3439/1858 CT3934/1396	142.77
422317228009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 172 3249/620 3251/1821 TD3439/1862 CT3934/1396	142.77
422317228010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 173 3249/620 3251/1821 TD3439/1866 CT3934/1396	142.77
422317228011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 174 3249/620 3251/1821 TD3439/1870 CT3934/1396	142.77
422317228012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 175 3249/620 3251/1821 TD3439/1874 CT3934/1396 TXD4113/995	142.77
422317228013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 176 3249/620 3251/1821 TD3439/1878 CT3934/1396	142.77
422317229001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 76 3249/620 3251/1821 TD3439/1882 CT3934/1396	142.77
422317229002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 75 3249/620 3251/1821 TD3439/1886 CT3934/1396	142.77
422317229003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 74 3249/620 3251/1821 TD3439/1890 CT3934/1396	142.77
422317229004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 73 3249/620 3251/1821 TD3439/1894 CT3934/1396	142.77
422317229005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 72 3249/620 3251/1821 TD3439/1898 CT3934/1396	142.77
422317229006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 71 3249/620 3251/1821 TD3439/1902 CT3934/1396 TXD4113/1000	142.77
422317229007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 70 3249/620 3251/1821 TD3439/1906 CT3934/1396 TXD4113/1004	142.77
422317229008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 69 3249/620 3251/1821 TD3439/1910 CT3934/1396	142.77
422317251001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 129 3249/620 3251/1821 TD3439/1914 CT3934/1396 TXD4113/1008	142.77
422317251002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 130 3249/620 3251/1821 TD3439/1918 CT3934/1396	142.77
422317251003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 131 3249/620 3251/1821 TD3439/1922 CT3934/1396	142.77

**Tern Bay Community Development District**  
**Assessment Roll - Fiscal Year 2018**  
**Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317251004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 132 3249/620 3251/1821 TD3439/1926 CT3934/1396	142.77
422317251005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 133 3249/620 3251/1821 TD3439/1930 CT3934/1396	142.77
422317251006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 134 3249/620 3251/1821 TD3439/1934 CT3934/1396	142.77
422317251007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 135 3249/620 3251/1821 TD3439/1938 CT3934/1396	142.77
422317251008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 136 3249/620 3251/1821 TD3439/1942 CT3934/1396	142.77
422317252001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 141 3249/620 3251/1821 TD3439/1946 CT3934/1396	142.77
422317252002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 140 3249/620 3251/1821 TD3439/1950 CT3934/1396	142.77
422317252003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 139 3249/620 3251/1821 TD3439/1954 CT3934/1396	142.77
422317253001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 211 3249/620 3251/1821 TD3439/1958 CT3934/1396	142.77
422317253002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 210 3249/620 3251/1821 TD3439/1962 CT3934/1396	142.77
422317253003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 209 3249/620 3251/1821 TD3439/1966 CT3934/1396	142.77
422317253004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 208 3249/620 3251/1821 TD3439/1971 CT3934/1396	142.77
422317253005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 207 3249/620 3251/1821 TD3439/1975 CT3934/1396	142.77
422317253006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 206 3249/620 3251/1821 TD3439/1979 CT3934/1396	142.77
422317253007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 205 3249/620 3251/1821 TD3441/2100 CT3934/1396	142.77
422317253008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 204 3249/620 3251/1821 TD3441/2112 CT3934/1396	142.77
422317253009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 203 3249/620 3251/1821 TD3441/2116 CT3934/1396	142.77
422317253010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 202 3249/620 3251/1821 TD3441/2120 CT3934/1396 TD4199/826	142.77
422317253011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 201 3249/620 3251/1821 TD3441/2127 CT3934/1396 TD4199/831	142.77
422317253012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 200 3249/620 3251/1821 TD3441/2132 CT3934/1396 TD4199/843	142.77
422317253013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 199 3249/620 3251/1821 TD3441/2136 CT3934/1396	142.77
422317253014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 198 3249/620 3251/1821 TD3441/2140 CT3934/1396 TD4199/870	142.77
422317253015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 197 3249/620 3251/1821 TD3441/2145 CT3934/1396 TD4199/877	142.77
422317254001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 138 3249/620 3251/1821 TD3441/2149 CT3934/1396	142.77
422317254002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 137 3249/620 3251/1821 TD3441/2154 CT3934/1396	142.77
422317254003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 212 3249/620 3251/1821 TD3441/2158 CT3934/1396	142.77



**Tern Bay Community Development District  
Assessment Roll - Fiscal Year 2018  
Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317254004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 213 3249/620 3251/1821 TD3441/2163 CT3934/1396	142.77
422317254005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 214 3249/620 3251/1821 TD3441/2167 CT3934/1396	142.77
422317254006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 215 3249/620 3251/1821 TD3441/2171 CT3934/1396	142.77
422317254007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 216 3249/620 3251/1821 TD3441/2175 CT3934/1396	142.77
422317254008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 217 3249/620 3251/1821 TD3441/2179 CT3934/1396	142.77
422317254009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 218 3249/620 3251/1821 TD3441/2183 CT3934/1396	142.77
422317254010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 219 3249/620 3251/1821 TD3441/2187 CT3934/1396	142.77
422317254011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 220 3249/620 3251/1821 TD3441/2191 CT3934/1396	142.77
422317254012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 221 3249/620 3251/1821 TD3441/2195 CT3934/1396	142.77
422317254013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 222 3249/620 3251/1821 TD3442/1 CT3934/1396	142.77
422317254014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 223 3249/620 3251/1821 TD3442/5	142.77
422317254015	Common	0	TERN BAY TRACT E STORMWATER MNGMT 6.95 AC. 3249/620 3251/1821 TXD3901/1674	-
422317255001	CH	56	TERN BAY TRACT B FUTURE DEVELOPMENT 9.17 AC M/L LESS COACH HOME BLDGS 2 8 9 10 11 E3032/567 E3102/722 3249/620 3251/1821 TD3522/1952 CT3934/1396	7,995.12
422317255002	CH	4	TERN BAY TRACT B1 .31 AC COMM AT NW COR TRACT B TH SW 129.54 FT SW ALG ARC TO RIGHT 14.03 FT TH LEFT ON REV ARC 42.33 FT SE 21.29 FT FOR POB TH SE 122.98 FT SW 112.60 FT NW 123.44 FT NE 30.47 FT NE 26.02 FT TO POB AKA FUTURE BLDG 2	571.08
422317255003	CH	4	TERN BAY TRACT B2 .47 AC M/L FUTURE BLDG 10 COACH HOMES AT TERN BAY AS DESC IN 3053/1092 PAGE 1094 3053/1092	571.08
422317255004	CH	4	TERN BAY TRACT B3 .47 AC M/L FUTURE BLDG 11 COACH HOMES AT TERN BAY AS DESC IN 3053/1092 PAGE 1095 3053/1092	571.08
422317255005	CH	4	TERN BAY TRACT B4 .36 AC. M/L AKA FUTURE BLDG 8 COACH HOMES AT TERN BAY 3092/361	571.08
422317255006	CH	4	TERN BAY TRACT B5 .39 AC. M/L AKA FUTURE BLDG 9 COACH HOMES AT TERN BAY 3092/361	571.08
422317276001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 196 3249/620 3251/1821 TD3442/9 CT3934/1396	142.77
422317276002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 195 3249/620 3251/1821 TD3442/13 CT3934/1396	142.77
422317276003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 194 3249/620 3251/1821 TD3442/17 CT3934/1396	142.77
422317276004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 193 3249/620 3251/1821 TD3442/21 CT3934/1396	142.77
422317276005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 192 3249/620 3251/1821 TD3442/25 CT3934/1396	142.77

**Tern Bay Community Development District**  
**Assessment Roll - Fiscal Year 2018**  
**Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317276006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 191 3249/620 3251/1821 TD3442/29 CT3934/1396	142.77
422317276007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 190 3249/620 3251/1821 TD3442/41 CT3934/1396	142.77
422317276008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 189 3249/620 3251/1821 TD3442/45 CT3934/1396	142.77
422317276009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 188 3249/620 3251/1821 TD3442/49 CT3934/1396	142.77
422317276010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 187 3249/620 3251/1821 TD3442/53 CT3934/1396	142.77
422317276011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 186 3249/620 3251/1821 TD3442/57 CT3934/1396	142.77
422317276012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 185 3249/620 3251/1821 TD3442/61 TXD3833/1034 3929/1162	142.77
422317277001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 224 3249/620 3251/1821 TD3442/65 CT3934/1396	142.77
422317277002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 225 3249/620 3251/1821 TD3442/69 CT3934/1396	142.77
422317277003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 226 3249/620 3251/1821 TD3442/73 CT3934/1396	142.77
422317277004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 227 3249/620 3251/1821 TD3442/77 3747/1160	142.77
422317277005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 228 3249/620 3251/1821 TD3442/81 3747/1160	142.77
422317277006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 229 3249/620 3251/1821 TD3442/85 TXD3886/1638	142.77
422317277007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 230 3249/620 3251/1821 TD3442/89 CT3934/1396	142.77
422317277008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 231 3249/620 3251/1821 TD3442/93 CT3934/1396	142.77
422317278001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 177 3249/620 3251/1821 TD3442/98 CT3934/1396	142.77
422317278002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 178 3249/620 3251/1821 TD3442/102 CT3934/1396	142.77
422317278003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 179 3249/620 3251/1821 TD3442/106 CT3934/1396	142.77
422317278004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 180 3249/620 3251/1821 TD3442/110 CT3934/1396	142.77
422317278005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 181 3249/620 3251/1821 TD3442/116 CT3934/1396	142.77
422317278006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 182 3249/620 3251/1821 TD3442/1545 CT3934/1396	142.77
422317278007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 183 3249/620 3251/1821 TD3442/1448 CT3934/1396	142.77
422317278008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 184 3249/620 3251/1821 TD3442/1452 CT3934/1396	142.77
422317279001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 68 3249/620 3251/1821 TD3442/1456 CT3934/1396	142.77
422317279002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 67 3249/620 3251/1821 TD3442/1460 CT3934/1396	142.77
422317279003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 66 3249/620 3251/1821 TD3442/1464 CT3934/1396	142.77

**Tern Bay Community Development District  
Assessment Roll - Fiscal Year 2018  
Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317279004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 65 3249/620 3251/1821 TD3442/1472 CT3934/1396	142.77
422317279005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 64 3249/620 3251/1821 TD3441/46 3506/34 3509/1508	142.77
422317279006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 63 3249/620 3251/1821 TD3442/1476 3758/716 CT3934/1396	142.77
422317279007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 62 3249/620 3251/1821 TD3442/1480 3758/716 CT3934/1396	142.77
422317279008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 61 3249/620 3251/1821 TD3442/1484 3758/717 CT3934/1396	142.77
422317279009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 60 3249/620 3251/1821 TD3441/52 3462/471 3557/587 3557/589 3557/1939 CT3934/1396	142.77
422317279010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 59 3249/620 3251/1821 TD3441/56 3462/471 3557/587 3557/589 3557/1939 CT3934/1396	142.77
422317279011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 58 3249/620 3251/1821 TD3441/61 3455/1274 3469/1589 3469/1590	142.77
422317279012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 57 3249/620 3251/1821 TD3441/65 3450/936 3828/651	142.77
422317280001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 56 3249/620 3251/1821 TD3442/1490 CT3934/1396	142.77
422317280002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 55 3249/620 3251/1821 TD3442/1494 CT3934/1396	142.77
422317280003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 54 3249/620 3251/1821 TD3441/69 3450/316 CT3934/1396	142.77
422317280004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 53 3249/620 3251/1821 TD3441/319 3461/999 3693/1804 3693/1805 3850/2172	142.77
422317280005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 52 3249/620 3251/1821 TD3441/74 3460/1482 3650/1355 3650/1356 3650/1357	142.77
422317280006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 51 3249/620 3251/1821 TD3441/78 3460/1482 3650/1355 3983/511 4005/2115	142.77
422317280007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 50 3053/1099 TERN BAY GOLF AND COUNTRY CLUB RESORT LT 49 3249/620	142.77
422317280008	60'	1	3251/1821 TD3442/1498 3747/1160	142.77
422317280009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 48 3249/620 3251/1821 TD3442/1502 3747/1160	142.77
422317280010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 47 3249/620 3251/1821 TD3442/1508 CT3934/1396	142.77
422317280011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 46 3249/620 3251/1821 TD3441/325 3447/585 3682/1775 3682/1776	142.77
422317280012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 45 3249/620 3251/1821 TD3442/1512 CT3934/1396	142.77
422317280013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 44 3249/620 3251/1821 TD3442/1516 CT3934/1396	142.77
422317281001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 28 3032/383	142.77

**Tern Bay Community Development District  
Assessment Roll - Fiscal Year 2018  
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Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317281002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 29 3032/383 3137/1964 DC3256/1456-HCK 3256/1463	142.77
422317281003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 30 3053/1099	142.77
422317281004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 31 3053/1099	142.77
422317281005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 32 3053/1099	142.77
422317281006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 33 3053/1099	142.77
422317281007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 34 3053/1099	142.77
422317281008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 35 3053/1099	142.77
422317281009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 36 3249/620 3251/1821 TD3441/82 3470/1047	142.77
422317281010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 37 3249/620 3251/1821 TD3441/87 3479/1117	142.77
422317281011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 38 3249/620 3251/1821 TD3441/91 3477/958	142.77
422317281012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 39 3249/620 3251/1821 TD3442/1520 CT3934/1396	142.77
422317281013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 40 3249/620 3251/1821 TD3441/95 3506/34 3509/1507	142.77
422317281014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 41 3249/620 3251/1821 TD3442/1524 CT3934/1396	142.77
422317281015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 42 3249/620 3251/1821 TD3442/1528 CT3934/1396	142.77
422317281016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 43 3249/620 3251/1821 TD3442/1532 CT3934/1396	142.77
422317300001	Remaining	1529	TERN BAY TRACT C FUTURE DEVELOPMENT 735.63 AC M/L E2991/1914 E3102/720 E3129/1029 3249/620 3251/1821 E3255/1487 E3255/1517 TD3442/1384 FJ3490/857 3934/1396	218,295.33
422317300002	COM	17	TERN BAY TRACT C-1 22.19 AC M/L A PORTION OF TRACT 3 & TRACT C TERN BAY GOLF & COUNTRY CLUB DESC AS: COMM AT SLY COR TRACT 3 TH NW 60 FT TO PROPOSED ROW BURNT STORE RD FOR POB TH CONT NW 431.15 FT N 921.60 FT NE ALG ARC TO RIGHT 79.79 FT TH NE 354	2,427.09
422317300003	Common	0	TERN BAY COMMUNITY DEVELOPMENT DISTRICT TRACT- 40 ACRES IN SOUTHEAST CORNER OF TERN BAY SUBDIVISION FKA THE NW 1/4 OF NE 1/4 SEC 20 TWN 42S RNG 23E AS PER 2637/2124	-
422317426001	Common	0	TERN BAY TRACT R 23.85 AC. ROAD CT3249/620 3251/1821 CT3934/1396	-
422317426002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 27 3018/1503 3115/2095 3250/537	142.77
422317426003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 26 3018/1503 3115/2143 3250/516	142.77
422317426004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 25 3249/620 3251/1821 TD3441/99 3490/1929 CT39341396	142.77

**Tern Bay Community Development District**  
**Assessment Roll - Fiscal Year 2018**  
**Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317426005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 24 3249/620 3251/1821 TD3441/103 3506/34 3506/1775 CT3934/1396	142.77
422317426006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 23 3032/383	142.77
422317426007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 22 3032/383	142.77
422317426008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 21 3018/1503	142.77
422317426009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 20 3018/1503 3104/2028 3250/557	142.77
422317426010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 19 3115/2036 3315/1983	142.77
422317426011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 18 3032/383	142.77
422317426012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 17 3032/383	142.77
422317426013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 16 3032/383 3128/381 3358/180 3756/1423	142.77
422317426014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 15 3032/383	142.77
422317426015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 14 3032/383 3123/1115 3270/724	142.77
422317426016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 13 3032/383 3144/1694 3368/1329	142.77
422317426017	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 1 CT3249/620 3251/1821 TD3441/331 3445/108 3665/626 3665/628	142.77
422317426018	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 2 3249/620 3251/1821 TD3441/337 3445/50 3665/626 3665/627	142.77
422317426019	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 3 3032/383	142.77
422317426020	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 4 3032/383 3135/1315 3368/1321	142.77
422317426021	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 5 3032/383	142.77
422317426022	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 6 3032/383	142.77
422317426023	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 7 3032/383 3078/718 3368/1323 3400/2144	142.77
422317426024	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 8 3032/383	142.77
422317426025	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 9 3032/383 3120/1748 3368/1325	142.77
422317426026	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 10 3032/383 3125/140 3368/1327	142.77
422317426027	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 11 3032/383 3115/2114 CD3317/2118	142.77
422317426028	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 12 3032/383 3117/1246 3237/2137	142.77
422317451001	CH	60	TERN BAY TRACT A FUTURE DEVELOPMENT 9.1 AC. 3249/620 3251/1821 TD3442/1536 CT3934/1396	8,566.20
<b>TOTAL</b>				<b>\$273,119.01</b>

**RESOLUTION 2017-8**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; DESIGNATING THE LANDOWNER'S MEETING FOR THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Tern Bay Community Development District (the "District") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

**WHEREAS**, in accordance with the provisions of Chapter 189.415, Florida Statutes, the District is required to file quarterly, semiannually, or annually a schedule of its regular meetings with the local governing authority or authorities; and

**WHEREAS**, in accordance with the above referenced Statute, the District shall also publish quarterly, semiannually, or annually its regular meeting schedule in a newspaper of general paid circulation in the County in which the District is located and shall appear in the legal notices section of the classified advertisements;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1. DESIGNATION OF DATES, TIME AND LOCATION OF REGULAR MEETINGS AND LANDOWNER'S MEETING**

- a. **Date:** The second Tuesday of each month for Fiscal Year 2017, which covers the period October 1, 2016 through September 30, 2016.
- b. **Time:** 9:30 A.M. (Eastern Standard Time)
- b. **Location:** County Inn and Suites, 24244 Corporate Court, Port Charlotte, FL. 33954.

**SECTION 2. Sunshine Law and Meeting Cancellations and Continuations.** The meetings of the Board of Supervisors are open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. The District by and through its District Manager may cancel any meeting of the Board of Supervisors and all meetings may be continued to a date, time, and place to be specified on the record at the hearings or meeting.

**SECTION 3. Conflict.** That all Sections or parts of Sections of any Resolutions, Agreements or actions of the Board of Supervisor's in conflict are hereby repealed to the extent of such conflict.

**SECTION 4. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**RESOLUTION 2017-8**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT; DESIGNATING THE LANDOWNER'S MEETING FOR THE DISTRICT; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.**

**SECTION 4. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board of Supervisors of the Tern Bay Community Development District.

**PASSED AND ADOPTED** this 19<sup>th</sup> day of September, 2017.

ATTEST:

**TERN BAY COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
James P. Ward, Secretary

\_\_\_\_\_  
Mike Dady, Chairperson

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*Tern Bay Community Development District*

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*Financial Statements*

*August 31, 2017*



*Prepared by:*

***JPWARD AND ASSOCIATES LLC***

***2900 NORTHEAST 12TH TERRACE***

***SUITE 1***

***OAKLAND PARK, FLORIDA 33334***

***E-MAIL: [jimward@jpwardassociates.com](mailto:jimward@jpwardassociates.com)***

***PHONE: (954) 658-4900***



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*Tern Bay Community Development District*

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*JPWard & Associates LLC*

*2900 Northeast 12th Terrace*

*Suite 1*

*Oakland Park, Florida 33334*

*Phone: (954) 658-4900*

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending August 31, 2017**

Description	Governmental Funds					Totals	(Memorandum Only)
	General Fund	Series 2005 Bonds		Account Groups			
		Debt Service Fund	Capital Project Fund	General Long Term Debt	General Fixed Assets		
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 13,076	\$ -	\$ -	\$ -	\$ -	\$	13,076
Capital Project Fund - Series 2007							
Construction Account	-	-	-	-	-	-	-
Working Capital Account	-	-	224,702	-	-	-	224,702
Debt Service Fund							
Interest Account	-	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-	-
Reserve Account A	-	30	-	-	-	-	30
Reserve Account B	-	7	-	-	-	-	7
Revenue	-	10	-	-	-	-	10
Prepayment Account	-	-	-	-	-	-	-
<b>Due from Other Funds</b>							
General Fund	-	109,966	4,513,277	-	-	-	4,623,243
Debt Service Fund	-	81,781	-	-	-	-	81,781
Capital Project Fund	-	-	-	-	-	-	-
<b>Accounts Receivable-Bond Holder Funding</b>	34,581	-	-	-	-	-	34,581
<b>Accrued Interest Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Prepaid Expenses</b>	9,501	-	-	-	-	-	9,501
<b>Amount Available in Debt Service Funds</b>	-	-	-	191,794	-	-	191,794
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	56,263,206	-	-	56,263,206
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	45,419,499	-	45,419,499
<b>Total Assets</b>	<b>\$ 57,158</b>	<b>\$ 191,794</b>	<b>\$ 4,737,979</b>	<b>\$ 56,455,000</b>	<b>\$ 45,419,499</b>	<b>\$</b>	<b>106,861,431</b>

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending August 31, 2017**

Description	Governmental Funds					Totals	(Memorandum Only)
	Series 2005 Bonds			Account Groups			
	General Fund	Debt Service Fund	Capital Project Fund	General Long Term Debt	General Fixed Assets		
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ 34,581	\$ -	\$ 448,614	\$ -	\$ -	\$	483,195
<b>Notes and Loans Payable - Current Portion</b>							
Note Payable-Oppenheimer Funds	-	-	925,142	-	-		925,142
<b>Due to Other Funds</b>							
General Fund	-	-	-	-	-		-
Debt Service Fund	109,966	-	-	-	-		109,966
Capital Projects Fund	4,513,277	-	81,781	-	-		4,595,058
<b>Deferred Revenue</b>	-	-	-	-	-		-
<b>Due to Other Governments</b>	-	-	-	-	-		-
<b>Bonds Payable</b>							-
Current Portion	-	48,878,846	-	745,000	-		49,623,846
Long Term	-	-	-	55,710,000	-		55,710,000
<b>Total Liabilities</b>	<b>\$ 4,657,824</b>	<b>\$ 48,878,846</b>	<b>\$ 1,455,536</b>	<b>\$ 56,455,000</b>	<b>\$ -</b>	<b>\$</b>	<b>111,447,207</b>
<b>Fund Equity and Other Credits</b>							
<b>Investment in General Fixed Assets</b>	-	-	-	-	45,419,499		45,419,499
<b>Fund Balance</b>							
<b>Restricted</b>							
Beginning: October 1, 2016(Audited)		(48,557,666)	3,657,131	-	-		(44,900,535)
Results from Current Operations		(129,387)	(374,688)	-	-		(504,074)
<b>Unassigned</b>							
Beginning: October 1, 2016(Audited)	(4,277,943)	-	-	-	-		(4,277,943)
Results from Current Operations	(322,723)	-	-	-	-		(322,723)
<b>Total Fund Equity and Other Credits</b>	<b>\$ (4,600,666)</b>	<b>\$ (48,687,052)</b>	<b>\$ 3,282,443</b>	<b>\$ -</b>	<b>\$ 45,419,499</b>	<b>\$</b>	<b>(4,585,776)</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 57,158</b>	<b>\$ 191,794</b>	<b>\$ 4,737,979</b>	<b>\$ 56,455,000</b>	<b>\$ 45,419,499</b>	<b>\$</b>	<b>106,861,431</b>

Unaudited

Prepared by:  
**JWARD and Associates, LLC**

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through August 31, 2017**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>														
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Miscellaneous Revenue</b>														
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>														
Special Assessments - On-Roll	139	487	7,505	2,789	166	-	-	-	-	-	-	11,086	10,677	104%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	310,148	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 139</b>	<b>\$ 487</b>	<b>\$ 7,505</b>	<b>\$ 2,789</b>	<b>\$ 166</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>11,086</b>	<b>\$ 320,825</b>	<b>3%</b>
<b>Expenditures and Other Uses</b>														
<b>Legislative</b>														
Board of Supervisor's - Fees	-	600	-	-	-	-	-	-	-	-	-	600	\$ 6,000	10%
<b>Executive</b>														
Professional Management	2,875	2,875	-	2,875	-	-	-	-	-	30,125	-	38,750	31,300	124%
<b>Financial and Administrative</b>														
Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	6,000	0%
Accounting Services	1,000	1,000	-	1,000	-	-	-	-	-	7,000	-	10,000	12,000	83%
Assessment Roll Services	667	667	-	667	-	-	-	-	-	4,667	-	6,667	9,000	74%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	-	500	500	100%
Real Estate Advisor	25,914	10,000	10,000	-	-	-	-	10,000	20,000	-	(45,914)	30,000	-	N/A
<b>Other Contractual Services</b>														
Legal Advertising	387	355	-	-	-	-	-	-	-	94	-	836	2,500	33%
Trustee Services	7,500	-	-	-	-	-	-	-	-	-	-	7,500	3,500	214%
Dissemination Agent Services	-	-	-	-	-	-	-	-	-	-	-	-	1,000	0%
Bank Services	26	52	55	39	53	26	13	11	14	12	24	325	500	65%
<b>Travel and Per Diem</b>														
Travel and Per Diem	-	-	-	-	-	-	-	-	-	168	-	168	-	N/A
<b>Communications &amp; Freight Services</b>														
Postage, Freight & Messenger	-	36	-	-	27	15	29	8	39	-	-	154	450	34%
<b>Insurance</b>														
Insurance	-	-	-	-	-	-	-	-	-	9,496	-	9,496	8,900	107%
<b>Printing &amp; Binding</b>														
Printing & Binding	-	-	-	112	156	-	-	-	-	107	-	375	200	188%
<b>Web Site Development</b>														
Web Site Development	-	-	-	-	-	-	-	-	-	-	-	-	800	0%
<b>Subscription &amp; Memberships</b>														
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>														
Legal - General Counsel	-	314	-	2,565	14,402	20,975	-	-	-	2,694	-	40,950	20,000	205%

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through August 31, 2017**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Legal - Foreclosure Counsel	1,800	450	1,845	1,500	-	945	-	-	6,542	10,788	-	23,870	-	N/A
Legal - Trustee Counsel	-	378	600	-	-	1,520	-	-	-	-	-	2,498	-	N/A
Legal - Ryan Golf Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
DRI NOPC	-	975	5,325	225	-	-	-	-	-	-	-	6,525	-	N/A
Legal - TB LLC Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other	-	3,874	-	-	-	-	-	-	-	-	-	3,874	-	N/A
<b>Comprehensive Planning Services</b>	-	-	-	-	-	-	-	-	-	-	48,554	48,554	-	N/A
<b>Other General Government Services</b>														
Engineering Services - General Fund	-	2,025	-	2,550	-	6,900	-	-	-	3,450	-	14,925	15,000	100%
Engineering Services - Traffic	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
NOPC Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Public Safety</b>														
<b>Professional Services</b>														
Charlotte County Sheriff's Patrol	720	-	-	1,440	-	-	-	-	-	1,440	-	3,600	25,200	14%
<b>Wastewater Services</b>														
<b>Utility Services</b>														
Electric Service	-	131	-	141	62	634	144	132	109	356	-	1,710	2,000	86%
<b>Stormwater Management System</b>														
<b>Repairs &amp; Maintenance</b>														
Lake Banks	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
<b>Aquatic Weed Control</b>														
Lake Spraying	-	-	-	614	-	-	-	-	-	1,227	-	1,841	3,500	53%
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
<b>Other Physical Environment</b>														
<b>Professional Services</b>														
Field Manager Services	-	-	-	3,457	-	-	-	-	-	-	-	3,457	30,000	12%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessments -Charlotte County	701	-	-	-	-	-	-	-	-	-	-	701	-	N/A
<b>Road &amp; Street Facilities</b>														
<b>Professional Services</b>														
Street Lights	-	-	-	-	-	-	-	-	-	9,878	-	9,878	-	N/A
<b>Electric Service</b>														
Electric Service	481	811	-	822	826	1,647	832	492	1,183	843	-	7,938	9,500	84%
<b>Repairs &amp; Maintenance</b>														
Repairs & Maintenance	-	-	-	1,232	-	-	-	-	-	-	-	1,232	15,000	8%

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through August 31, 2017**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Economic Environment</b>														
<b>Landscaping Services</b>														
Electric Service	-	671	-	672	762	1,278	73	933	1,209	893	-	6,490	7,000	93%
<b>Repairs &amp; Maintenance</b>														
Common Area Maintenance	-	-	-	12,221	-	-	-	-	-	11,320	-	23,540	60,000	39%
Material Replacement	-	-	-	-	-	-	-	-	-	3,932	-	3,932	-	N/A
Mulch Installation	-	-	-	-	-	-	-	-	-	-	-	-	10,300	0%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
<b>Pumps &amp; Wells</b>														
Routine Maintenance	-	-	-	17,342	-	-	-	-	-	1,305	-	18,647	30,000	62%
<b>Line Distribution System</b>														
Routine Maintenance	-	-	-	-	-	-	-	-	-	4,100	-	4,100	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 42,246</b>	<b>\$ 25,215</b>	<b>\$ 17,825</b>	<b>\$ 49,474</b>	<b>\$ 16,288</b>	<b>\$ 33,941</b>	<b>\$ 1,091</b>	<b>\$ 11,575</b>	<b>\$ 29,096</b>	<b>\$ 104,395</b>	<b>\$ 2,664</b>	<b>333,809</b>	<b>\$ 320,825</b>	<b>104%</b>
Net Increase/ (Decrease) in Fund Balance	(42,107)	(24,727)	(10,320)	(46,685)	(16,122)	(33,941)	(1,091)	(11,575)	(29,096)	(104,395)	(2,664)	(322,723)	-	
Fund Balance - Beginning	(4,277,943)	(4,320,050)	(4,344,777)	(4,355,097)	(4,401,781)	(4,417,903)	(4,451,845)	(4,452,936)	(4,464,511)	(4,493,607)	(4,598,002)	(4,277,943)	(4,277,943)	
<b>Fund Balance - Ending</b>	<b>\$ (4,320,050)</b>	<b>\$ (4,344,777)</b>	<b>\$ (4,355,097)</b>	<b>\$ (4,401,781)</b>	<b>\$ (4,417,903)</b>	<b>\$ (4,451,845)</b>	<b>\$ (4,452,936)</b>	<b>\$ (4,464,511)</b>	<b>\$ (4,493,607)</b>	<b>\$ (4,598,002)</b>	<b>\$ (4,600,666)</b>	<b>(4,600,666)</b>	<b>\$ (4,277,943)</b>	

**Statement Notes:**

1. A majority of the funds to pay on-going operations and maintenance expenses come from the Debt Service and Capital Projects Fund.

**Tern Bay Community Development District**  
**Debt Service Fund - Series 2005 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through August 31, 2017**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest Income</b>														
Reserve Account	-	-	-	0	0	0	0	0	0	0	0	0	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	15	16	8	1	6	9	10	-	-	-	-	64	-	N/A
<b>Special Assessment Revenue</b>														
Special Assessments - On-Roll	1,120	3,946	60,782	22,592	1,343	-	-	-	-	-	-	89,782	86,444	104%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	2,170,006	0%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	0	-	0	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,135</b>	<b>\$ 3,962</b>	<b>\$ 60,790</b>	<b>\$ 22,593</b>	<b>\$ 1,348</b>	<b>\$ 9</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 89,846</b>	<b>\$ 2,256,450</b>	<b>4%</b>
<b>Expenditures and Other Uses</b>														
<b>Debt Service</b>														
<b>Principal Debt Service - Mandatory</b>														
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 745,000	0%
<b>Principal Debt Service - Early Redemptions</b>														
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>														
Series 2005A Bonds	-	-	-	-	-	-	-	-	-	-	-	-	1,511,450	0%
Series 2005B Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	80,000	50,000	-	60,000	-	29,233	-	-	-	-	-	219,233	93,961	233%
<b>Total Expenditures and Other Uses:</b>	<b>\$80,000</b>	<b>\$50,000</b>	<b>\$0</b>	<b>\$60,000</b>	<b>\$0</b>	<b>\$29,233</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$219,233</b>	<b>\$ 2,350,411</b>	<b>9%</b>
Net Increase/ (Decrease) in Fund Balance	(78,865)	(46,038)	60,790	(37,407)	1,348	(29,224)	10	0	0	0	0	(129,387)	(93,961)	
Fund Balance - Beginning	(48,557,666)	(48,636,531)	(48,682,569)	(48,621,779)	(48,659,186)	(48,657,838)	(48,687,062)	(48,687,052)	(48,687,052)	(48,687,052)	(48,687,052)	(48,557,666)	(48,557,666)	
<b>Fund Balance - Ending</b>	<b>\$ (48,636,531)</b>	<b>\$ (48,682,569)</b>	<b>\$ (48,621,779)</b>	<b>\$ (48,659,186)</b>	<b>\$ (48,657,838)</b>	<b>\$ (48,687,062)</b>	<b>\$ (48,687,052)</b>	<b>\$ (48,687,052)</b>	<b>\$ (48,687,052)</b>	<b>\$ (48,687,052)</b>	<b>\$ (48,687,052)</b>	<b>\$ (48,687,052)</b>	<b>\$ (48,651,627)</b>	

**Statement Notes:**

1. Bonds in Default since end of capitalized interest period.
2. Bondholder's have directed Trustee to transfer funds received from on-roll assessments to pay on-going operating and maintenance expenses.
3. Operating Transfers Out are funds transferred directly to the Capital Projects Fund to pay on-going operating and maintenance expenses.
3. Off-Roll Assessments were billed on or before November 15, 2014, however, the District does not expect those property owner's to pay these assessments.

**Tern Bay Community Development District  
Capital Projects Fund - Series 2005 Bonds  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through August 31, 2017**

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 216,062	N/A
<b>Interest Income</b>														
Construction Account	0	-	-	-	-	-	-	-	-	-	-	0	125	0%
Working Capital Account	1	3	5	7	14	10	9	9	6	95	187	346	-	N/A
Miscellaneous Revenue	-	600	-	-	-	-	-	-	-	-	-	600	-	N/A
Operating Transfers In (From Other Funds)	80,000	50,000	-	60,000	-	29,233	-	-	-	-	-	219,233	93,961	233%
<b>Total Revenue and Other Sources:</b>	<b>\$ 80,001</b>	<b>\$ 50,603</b>	<b>\$ 5</b>	<b>\$ 60,007</b>	<b>\$ 14</b>	<b>\$ 29,243</b>	<b>\$ 9</b>	<b>\$ 9</b>	<b>\$ 6</b>	<b>\$ 95</b>	<b>\$ 187</b>	<b>\$ 220,179</b>	<b>\$ 310,148</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>														
<b>Executive</b>														
Professional Management	-	-	-	-	-	-	-	-	-	-	10,000	10,000	-	N/A
<b>Legal Services</b>														
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	3,528	3,528	-	N/A
<b>Comprehensive Planning Services</b>														
DRI/Development Order	-	-	-	-	-	-	-	-	-	-	10,100	10,100	-	N/A
<b>Other General Governmental Services</b>														
Ad Valorem Tax Paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 509,729	\$ -	\$ 61,509	\$ 571,239	\$ -	N/A
<b>Capital Outlay</b>														
<b>Construction in Progress</b>														
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Construction In Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	-	310,148	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 509,729</b>	<b>\$ -</b>	<b>\$ 85,137</b>	<b>\$ 594,867</b>	<b>\$ 310,148</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance														
	80,001	50,603	5	60,007	14	29,243	9	9	(509,723)	95	(84,950)	(374,688)	(216,062)	
Fund Balance - Beginning	3,657,131	3,737,131	3,787,735	3,787,739	3,847,746	3,847,760	3,877,003	3,877,012	3,877,021	3,367,298	3,367,393	3,657,131	3,282,443	
<b>Fund Balance - Ending</b>	<b>\$ 3,737,131</b>	<b>\$ 3,787,735</b>	<b>\$ 3,787,739</b>	<b>\$ 3,847,746</b>	<b>\$ 3,847,760</b>	<b>\$ 3,877,003</b>	<b>\$ 3,877,012</b>	<b>\$ 3,877,021</b>	<b>\$ 3,367,298</b>	<b>\$ 3,367,393</b>	<b>\$ 3,282,443</b>	<b>\$ 3,282,443</b>	<b>\$ 3,066,381</b>	

**Statement Notes:**

- Operating Transfers In are funds transferred directly from the Debt Service Fund to pay on-going operating and maintenance expenses.
- Fund Balance includes significant amounts due from the General Fund which have been used to pay on-going operating and maintenance expenses since the Series 2005 Bonds have gone into default. It is unknown if these funds will be re-paid.