

# **TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

---



## **REGULAR MEETING AGENDA**

JULY 12, 2022

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

# TERN BAY COMMUNITY DEVELOPMENT DISTRICT

July 5, 2022

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, July 12, 2022, at 10:00 A.M.** at the **Country Inn and Suites, 24244 Corporate Court, Port Charlotte, Florida 33954.**

The following WebEx link and telephone number are provided to join/watch the meeting.

<https://districts.webex.com/districts/onstage/g.php?MTID=e2e4fdaeb962592d62d0dca866dfb0cd3>

Access Code: **2333 393 1506**, Event password: **Jpward**

Or Phone: **408-418-9388** and enter the access code **2333 393 1506** to join the meeting.

## *Agenda*

---

1. Call to Order & Roll Call.
2. Consideration of Minutes:
  - I. May 10, 2022 – Public Hearing Meeting.
3. Consideration of **Resolution 2022-10**, a resolution of the Board of Supervisors of Tern Bay Community Development District (i) ratifying and approving the conveyance of transferred Assets pursuant to requisition number 1 submitted by Lennar Homes, LLC and relating to the District's Series 2022 Bonds; and (ii) ratifying and approving all documents to effectuate such conveyance.
4. Consideration of **Resolution 2022-11**, a resolution of the Board of Supervisors of the Tern Bay Community Development District ratifying the execution of the Encroachment Agreement dated May 17, 2022, between the District and Lennar Homes LLC.
5. Staff Reports.
  - I. District Attorney.
  - II. District Engineer.
    - a. Stormwater Reporting Update. – Completed.
  - III. District Manager.
    - a. Financial Statement for period ending April 30, 2022 (unaudited).
    - b. Financial Statement for period ending May 31, 2022 (unaudited).

- c. Financial Statement for period ending June 30, 2022 (unaudited).
- 6. Supervisor's Requests and Audience Comments.
- 7. Adjournment.

---

The first order of business is the call to order and roll call.

---

The second order of business is the consideration of the May 10, 2022, Regular Meeting Minutes.

---

The third order of business Consideration of **Resolution 2022-10**, a resolution of the Board of Supervisors of Tern Bay Community Development District (i) ratifying and approving the conveyance of transferred Assets pursuant to requisition number 1 submitted by Lennar Homes, LLC and relating to the District's Series 2022 Bonds; (ii) ratifying and approving all documents to effectuate such conveyance.

---

The fourth order of business is the consideration of **Resolution 2022-11**, a resolution of the Board of Supervisors ratifying the execution of the Encroachment Agreement dated May 17, 2022, between the District and Lennar Homes LLC with respect to an encroachment onto a 7.5' drainage easement.

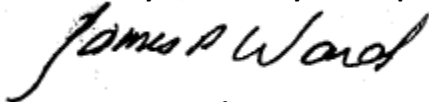
---

The fifth order of business are staff reports by the District Attorney, the District Engineer, and the District Manager.

---

If you have any questions and/or comments before the meeting, please do not hesitate to contact me directly at (954) 658-4900.

**Tern Bay Community Development District**



**James P. Ward**  
**District Manager**

***The Fiscal Year 2023 schedule is as follows:***

October 11, 2022	November 8, 2022 (LOE)
December 13, 2022	January 10, 2023

1  
2  
3  
4  
5  
6  
7  
8  
9

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

10 The Regular Meeting of the Board of Supervisors of the Tern Bay Community Development District was  
11 held on Tuesday, May 10, 2022, at 10:00 a.m. at the Country Inn and Suites, 24244 Corporate Court,  
12 Port Charlotte, Florida 33954.  
13  
14

15  
16  
17

**Present and constituting a quorum:**

18 Russell Smith	Chairperson
19 Christopher Hasty	Vice Chairperson
20 Barry Ernst	Assistant Secretary
21 Ashley Kingston	Assistant Secretary
22 Anthony Burdett	Assistant Secretary

23  
24

**Also present were:**

25 James P. Ward	District Manager
26 Greg Urbancic	District Counsel
27 David Underhill	District Engineer
28 Andrew Gill	

29  
30

**Audience:**

31 All resident's names were not included with the minutes. If a resident did not identify  
32 themselves or the audio file did not pick up the name, the name was not recorded in these  
33 minutes.  
34  
35

36  
37  
38

**PORTIONS OF THIS MEETING WERE TRANSCRIBED VERBATIM. ALL VERBATIM PORTIONS  
WERE TRANSCRIBED IN *ITALICS*.**

39  
40

**FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

41 Mr. Andrew Gill called the meeting to order at approximately 10:00 a.m. He conducted roll call and all  
42 Board Members were present, constituting a quorum.  
43

44  
45

**SECOND ORDER OF BUSINESS**

**Notice of Public Hearing**

46  
47

**Notice of advertisement of the Public Hearing**

Mr. Gill noted enclosed in the Agenda Packet was an affidavit mailing showing the publication which  
went out for the public hearing.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes**

**March 8, 2022 – Regular Meeting Minutes**

48 Mr. Gill asked if there were any additions, corrections, or deletions to these Minutes; hearing none, he  
49 called for a motion.

50  
51 **On MOTION made by Mr. Barry Ernst, seconded by Ms. Ashley**  
52 **Kingston, and with all in favor, the March 8, 2022, Regular Meeting**  
53 **Minutes were approved.**

54  
55 **FOURTH ORDER OF BUSINESS**

**PUBLIC HEARING**

56  
57 Mr. Gill explained the public hearing process including public comment, Board discussion and vote.

58  
59 **a. PUBLIC HEARING – FISCAL YEAR 2023 BUDGET**

60  
61 **I. Public Comment and Testimony**

62  
63 Mr. Gill called for a motion to open the Public Hearing.

64  
65 **On MOTION made by Mr. Russell Smith, seconded by Ms. Ashley**  
66 **Kingston, and with all in favor, the Public Hearing was opened.**

67  
68 Mr. Gill asked if there were any public comments or questions with respect to the Fiscal  
69 Year 2023 Budget; there were none.

70  
71 **II. Board Comment**

72  
73 Mr. Gill asked if there were any Board comments or questions; hearing none, he called  
74 for a motion to close the public hearing.

75  
76 **On MOTION made by Mr. Russell Smith, seconded by Mr. Barry Ernst,**  
77 **and with all in favor, the Public Hearing was closed.**

78  
79 **III. Consideration of Resolution 2022-5 adopting the annual appropriation and Budget for Fiscal**  
80 **Year 2023**

81  
82 Mr. Gill indicated Resolution 2022-5 related to the annual appropriations, adopting the Budget  
83 for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023.

84  
85 *Mr. Ward: The operations portions of this budget we have in the current year go away, so it's*  
86 *contemplated we will have the homeowner's association take over all of the maintenance*  
87 *responsibilities beginning October 1. Other than we have some FPL streetlight agreements, I left*  
88 *those in the District, so as not to have to transfer all of that to the HOA. So, we will handle that*  
89 *piece of it since it's easy to do that. All of the maintenance will go to the HOA beginning October*  
90 *1. I'm very happy with that.* He asked if there were any questions; hearing none, he called for a  
91 motion.  
92

93 **On MOTION made by Mr. Russell Smith, seconded by Ms. Ashley**  
94 **Kingston, and with all in favor, Resolution 2022-5 was adopted, and**  
95 **the Chair was authorized to sign.**

96  
97 **b. FISCAL YEAR 2023 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL AND**  
98 **APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY**  
99

100 Mr. Gill indicated this public hearing was related to the imposition of the special assessments for the  
101 general fund, certification of an assessment roll, and approval of the special assessment  
102 methodology for the District.

103  
104 **I. Public Comment and Testimony**

105  
106 Mr. Gill called for a motion to open the Public Hearing.

107  
108 **On MOTION made by Mr. Barry Ernst, seconded by Mr. Russell Smith,**  
109 **and with all in favor, the Public Hearing was opened.**

110  
111 Mr. Gill asked if there were any public comments or questions; there were none.

112  
113 **II. Board Comment**

114  
115 Mr. Gill asked if there were any questions; hearing none, he called for a motion to close  
116 the Public Hearing.

117  
118 **On MOTION made by Mr. Barry Ernst, seconded by Mr. Russell Smith,**  
119 **and with all in favor, the Public Hearing was closed.**

120  
121 **III. Consideration of Resolution 2022-6 imposing special assessments, adopting an assessment**  
122 **roll, and approving the general fund special assessment methodology**  
123

124 Mr. Gill indicated Resolution 2022-6 imposed the assessments, adopted the assessment roll,  
125 provided a mechanism for the Manager to update the assessment roll with current owners'  
126 information as it changed, and approved the methodology. He asked if there were any  
127 questions; hearing none, he called for a motion.

128  
129 **On MOTION made by Mr. Russell Smith, seconded by Ms. Ashley**  
130 **Kingston, and with all in favor, Resolution 2022-6 was adopted, and**  
131 **the Chair was authorized to sign.**

132  
133 **FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-7**

134  
135 **Consideration of Resolution 2022-7, a resolution of the Board of Supervisors adopting designating**  
136 **dates, time, and location for regular meeting of the Board of Supervisor’s for Fiscal Year 2023**  
137

138 Mr. Gill noted Statute required the CDD to publish the dates of its meetings. He indicated the Meetings  
139 were scheduled for the second Tuesday of every month at the Country Inn and Suites, 24244 Corporate  
140 Court, Port Charlotte, Florida 33954. He asked if there were any questions; hearing none, he called for a  
141 motion.

142  
143 **On MOTION made by Mr. Barry Ernst, seconded by Ms. Ashley**  
144 **Kingston, and with all in favor, Resolution 2022-7 was adopted as**  
145 **amended, and the Chair was authorized to sign.**

146  
147 **SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 2022-8**

148  
149 **Consideration of Resolution 2022-8, a resolution of the Board of Supervisors designating a date, time,**  
150 **and location for a landowners' meeting and election; providing for publication; and establishing forms**  
151 **for the landowners' election**

152  
153 Mr. Ward explained: *The way the statute worked is once you meet two thresholds, one is 250 qualified*  
154 *electors, and 10 years from the date of establishment, you begin to transition a district from a*  
155 *landowner's election to a qualified elector based election. This District was established in 2005. This*  
156 *year we hit the 250 qualified elector threshold. We have 322 qualified electors that are now within the*  
157 *District. This year, in November, we will begin the transition of this District to a qualified elector. There*  
158 *are three seats up for election in November: Mr. Smith, Mr. Burdett, and Mr. Ernst. We will do Mr.*  
159 *Burdett's and Mr. Ernst's seat as a qualified elector based election, and that is the subject of Resolution*  
160 *2022-8.*

161  
162 *Mr. Smith: So, two of the seats will be qualified electors and one will be landowner?*

163  
164 *Mr. Ward: Yes. And the time for qualifying is coming up in the early part of June. If nobody qualifies in*  
165 *June, then what happens in November, after the election, the Board sits as it did now, and at some point,*  
166 *the Board could appoint someone to fill those two qualified elector seats, but they have to be qualified*  
167 *elector seats.*

168  
169 *Mr. Smith: They have to be qualified electors themselves in order to occupy the seat?*

170  
171 *Mr. Ward: Correct, they have to be qualified electors living in Tern Bay to take those two seats if no one*  
172 *qualifies in June. If you know of anybody, have them go, but they need to be nice. Resolution 2022-8*  
173 *sets the landowner's meeting date, time and location and includes the forms of the notice, November 8,*  
174 *2022, at 10:00 a.m. here at the Country Inn and Suites. Russ or somebody will have to come for that*  
175 *landowner's election to put people on the Board. We'll have a meeting right after that in order to swear*  
176 *that one Board Member in, and if we have people who are qualified in June, then we will obviously swear*  
177 *them in also at that meeting. He asked if there were any questions; hearing none, he called for a*  
178 *motion.*

179  
180 **On MOTION made by Mr. Russell Smith, seconded by Ms. Ashley**  
181 **Kingston, and with all in favor, Resolution 2022-8 was adopted, and**  
182 **the Chair was authorized to sign.**

184 *Mr. Greg Urbancic: Just to set the record straight, Resolution 2022-8 was to implement the Supervisor of*  
185 *Elections to hold the elections for Seat 3 and 5. Resolution 2022-9 was for the landowner election. So,*  
186 *maybe we have the Board clarify that Resolution 2022-8 was for Seat 3, currently held by Supervisor*  
187 *Burdett, and Seat 5, held by Supervisor Ernst. Those are the ones that will be up for general election in*  
188 *November 2022.*

189  
190 *Mr. Ward: Okay. I'll do two motions with you. One is a motion to reconsider Resolution 2022-8, so we*  
191 *can do it correctly.*

192  
193 **On MOTION made by Mr. Russell Smith, seconded by Mr. Barry Ernst,**  
194 **and with all in favor, it was agreed to reconsider Resolution 2022-8.**

195  
196 *Mr. Ward: Okay, so we will now take a motion to adopt Resolution 2022-8 which – is it the landowner's*  
197 *meeting Greg?*

198  
199 *Mr. Urbancic: Resolution 2022-8 is a resolution of the Board of Supervisors of Tern Bay Community*  
200 *Development District implementing Section 190.006, subsection 3, Florida Statutes, and requesting the*  
201 *Charlotte County Supervisor of Elections begin conducting the District's General Elections, providing*  
202 *for compensation, setting forth the terms of office, authorizing notice of the qualifying period and*  
203 *providing for severability and an effective date. That essentially tells you what it is, but internally it*  
204 *provides that Seat 3, Supervisor Burdett, and Seat 5, Supervisor Ernst, will be the seats up for general*  
205 *election. It sets forth the qualification process that you just sort of announced previously, provides that*  
206 *they will have a term of office for four years, that they are entitled to compensation under Chapter 190,*  
207 *and that we request the Supervisor of Elections to hold that election, and we have a notice that Corey is*  
208 *prepared to run. The Notice of the Qualifying Period for Candidates that we have to run in the*  
209 *newspaper.*

210  
211 *Mr. Ward: The second resolution is 2022-9 which sets the landowner's meeting date, time, and location*  
212 *for November 8, 2022 at 10:00 a.m., here at the Country Inn and Suites for the two seats that I*  
213 *referenced earlier. Attached to the Resolution as required by the Statute are the instructions related to*  
214 *the ballot, the form of landowner's proxy, and the form of ballot that are required for the election. He*  
215 *asked if there were any questions; hearing none, he called for a motion.*

216  
217 **On MOTION made by Mr. Russell Smith, seconded by Ms. Ashley**  
218 **Kingston, and with all in favor, Resolution 2022-9 was adopted, and**  
219 **the Chair was authorized to sign.**

220  
221 **On MOTION made by Mr. Anthony Burdett, seconded by Ms. Ashley**  
222 **Kingston, and with all in favor, Resolution 2022-8 was adopted, and**  
223 **the Chair was authorized to sign.**

224  
225 **SEVENTH ORDER OF BUSINESS** **Staff Reports**

226  
227 **Staff Reports**

228  
229 **I. District Attorney**

230



231 *Mr. Urbancic: Coming out of Legislative Session there was one bill that passed that may be helpful*  
232 *to us and that was a change to the public notice provision of Chapter 50 which provides that a*  
233 *county can establish a website for public notices within the County. Maybe that will save us money*  
234 *over time. That's to be determined. Otherwise, a lot of the bills that I had mentioned previously*  
235 *have fizzled out. There wasn't a whole lot in there for Districts in the last session.*  
236

## 237 **II. District Engineer**

### 238 **a) Stormwater Reporting Update**

239  
240  
241 *Mr. David Underhill indicated he was working on some requisitions. The first one we are looking*  
242 *to process is one for the connection fees and then we are going to work on some other*  
243 *requisitions that include actual facilities that are completed as well. We have been talking with*  
244 *Greg a little bit about that and he has documents that will probably be coming to the landowner*  
245 *to work up the requisitions for that.*  
246

247 *Mr. Ward: We have a reporting requirement under the law with respect to last year's legislation*  
248 *on this stormwater reporting requirement, which I mentioned to you months ago. That deadline*  
249 *is June 30 and that is in Dave's ball court to make sure that happens. Dave, can you give the*  
250 *Board and me an update on where you are with that?*  
251

252 *Mr. Underhill: I haven't started working on Tern Bay, but our office has started working on a few*  
253 *different of these stormwater reports for a few communities. We are fine tuning our process and*  
254 *I got a handful of them to do here in the next week or so. That's my plan.*  
255

256 *Mr. Ward: I will just point out to you we do have a June 30, statutorily required filing date, so*  
257 *this just has to be done and filed before that date, otherwise we end up with a comment in our*  
258 *audit about not complying to particular rules and laws. Dave, I'll just encourage you to make*  
259 *sure that gets done on time.*  
260

261 *Mr. Underhill: Okay, will do. I'll have some stuff back and forth with you Jim. Obviously, it's*  
262 *going to take a little bit of coordination.*  
263

## 264 **III. District Manager**

- 265  
266 **a) Report on number of Registered Voters within the District as of April 15, 2022**  
267 **b) Financial Statement for period ending March 31, 2022 (unaudited)**  
268 **c) Financial Statement for period ending April 30, 2022 (unaudited)**  
269

270 No report.  
271

## 272 **EIGHTH ORDER OF BUSINESS**

### **Supervisor's Requests and Audience Comments**

273  
274 Mr. Ward asked if there were any Supervisor's requests; there were none. He asked if there were any  
275 audience members present in person, or via audio or video with any questions or comments; there were  
276 none.  
277  
278

279 **NINTH ORDER OF BUSINESS** **Adjournment**

280

281 Mr. Ward adjourned the meeting at approximately 10:20 a.m.

282

283 **On MOTION made by Mr. Russell Smith, seconded by Mr. Anthony**  
284 **Burdett, and with all in favor, the meeting was adjourned.**

285

286

**Tern Bay Community Development District**

287

288

289

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

\_\_\_\_\_  
**Russell Smith, Chairperson**

290

291

DRAFT

## RESOLUTION 2022-10

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT RATIFYING AND APPROVING THE CONVEYANCE OF TRANSFERRED ASSETS PURSUANT TO REQUISITION NUMBER 1 SUBMITTED BY LENNAR HOMES, LLC AND RELATING TO THE DISTRICT'S SERIES 2022 BONDS; RATIFYING AND APPROVING ALL DOCUMENTS TO EFFECTUATE SUCH CONVEYANCE; PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, Tern Bay Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Charlotte County, Florida; and

**WHEREAS**, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate, finance and/or maintain systems and facilities for certain basic infrastructure including, but not limited to, district roads, sanitary sewer collection system, potable water distribution system, reclaimed water distribution system, stormwater/floodplain management, off-site improvements, landscape and hardscape, irrigation system, street lighting and other public improvements; and

**WHEREAS**, the District's Board of Supervisors (the "Board") is statutorily authorized to exercise the powers granted to the District; and

**WHEREAS**, the District has issued its \$31,120,000 Tern Bay Community Development District Special Assessment Bonds, Series 2022 (the "Series 2022 Bonds"), to pay in part the costs of acquiring certain public infrastructure improvements generally described as the 2022 Project; and

**WHEREAS**, Lennar Homes, LLC, a Florida limited liability company ("Lennar") submitted a requisition to the District known as Requisition #1 pursuant to that certain Amended and Restated Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property (2022 Project) between the District and Lennar dated as of February 28, 2022 relating to the payment of Charlotte County on-site potable water and sanitary sewer connection and capacity fees pertaining to those areas described as Pod A, Pod F, Pod F Pool, Pod G, Pod H, Pod I, Amenity Center, Phase IIA, and Phase IIB-1 (collectively, the "Transferred Assets"); and

**WHEREAS**, the form of the requisition, upon which payment from the proceeds of the Series 2022 Bonds has been or will be paid, is attached hereto as Exhibit "A", which exhibit includes the form of requisition certified by the District Engineer along with the Closing Letter Transfer Agreement between Lennar and the District, dated June 2, 2022, Bill of Sale, Absolute and Owner's Affidavit.

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

1. **RECITALS.** The foregoing recitals are true and correct and incorporated herein by reference.

2. **RATIFICATION AND APPROVAL OF THE ACQUISITION OF THE TRANSFERRED ASSETS.** The Board hereby ratifies and approves the acceptance of the Transferred Assets and approves the acceptance of the documents related thereto as provided in Exhibit "A".

3. **AUTHORIZATION OF DISTRICT STAFF.** The Chairman, Vice Chairman, the Secretary, any Assistant Secretary, and any authorized designee thereof (collectively, the "District Officers"), the District Manager, District Counsel and the District Engineer are hereby authorized and directed to take all actions necessary or desirable in connection with the conveyance and acceptance of the Transferred Assets and all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary for the undertaking and fulfillment of all transactions contemplated by this Resolution.

4. **RATIFICATION OF PRIOR ACTIONS.** All actions taken to date by the District Officers, District Manager, District Counsel and District Engineer, to effectuate the acceptance of the Transferred Assets are hereby ratified and authorized on behalf of the District.

5. **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.

6. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 12<sup>th</sup> day of July, 2022.

Attest:

**TERN BAY COMMUNITY  
DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Russell Smith, Chairman

Exhibit "A"

**BILL OF SALE, ABSOLUTE**  
**Lennar Homes, LLC**  
**On-Site Utility Improvements**

On this 2<sup>ND</sup> day of June, 2022, **LENNAR HOMES, LLC**, a Florida limited liability company, authorized to conduct its affairs in the State of Florida ("**Grantor**"), in consideration of the sum of TEN and NO/100 DOLLARS (\$10.00), lawful money of the United States, and other good and valuable consideration, to be paid by **TERN BAY COMMUNITY DEVELOPMENT DISTRICT**, a community development district established and existing pursuant to Chapter 190, Florida Statutes ("**Grantee**"), the receipt of which is acknowledged, grants, bargains, sells, transfers, and delivers unto Grantee, its successors and assigns, the following goods and chattels:

**Grantor's right, title and interest in and to Charlotte County on-site potable water and sanitary sewer connection and capacity fees described and/or depicted on Exhibits "A-1" through "A-9", inclusive, attached (the "Transferred Assets"), relating to the land shown on Exhibit "B" attached (the "Property").**

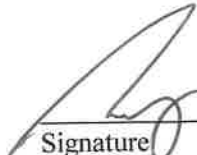
Grantor, for itself and its successors and assigns, covenants to Grantee, its successors and assigns, that (1) it is the lawful owner of the goods and chattels, which are free and clear from all encumbrances; (2) it has good right, title and authority to sell and convey the same, and (3) Grantor will warrant and defend the sale and conveyance of the Property, goods, and chattels made, unto Grantee, its successors and assigns, against the lawful claims and demands of all persons and entities.

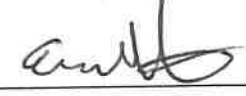
Grantor has executed this Bill of Sale on the day and year written above.

**[SIGNATURES COMMENCE ON FOLLOWING PAGE]**

**GRANTOR:**

Witnesses:

  
\_\_\_\_\_  
Signature  
Printed Name: Matthew Sherry

  
\_\_\_\_\_  
Signature  
Printed Name: Aaron Milosevic

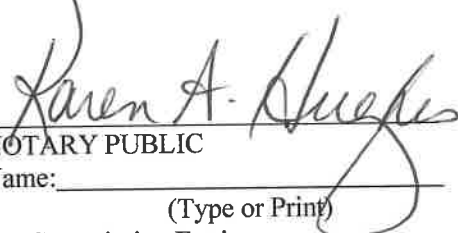
**LENNAR HOMES, LLC,**  
a Florida limited liability company

By:   
\_\_\_\_\_  
Russell R. Smith, Vice President

STATE OF FLORIDA            )  
  ) ss.  
COUNTY OF LEE             )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 2nd day of JUNE, 2022, by Russell R. Smith, as Vice President of Lennar Homes, LLC, a Florida limited liability company, on behalf of the company, who  is personally known or  has produced a driver's license as identification

(SEAL)

  
\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
(Type or Print)  
My Commission Expires:



Karen A. Hughes  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG288290  
Expires 2/13/2023

**Exhibit "A-1"**  
**Description of Transferred Assets – Pod A**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod A)  
**Project #:** 19-1043

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
72	Apartments	157.5 GPD	11,340	50.400	59.684	72	1"
Total Reserved for the Property (Min 1 ERC)=>				50.400	59.684		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>			
Water:	50.400 ERC's X	\$ 2,407.00 per ERC	\$ 121,312.80
Sewer:	59.684 ERC's X	\$ 2,251.00 per ERC	\$ 134,348.88
<b>Distribution Charge:</b>			
Water:	0.000 ERC's X	\$ 2,940.00 per ERC	\$ -
<b>Collection Charge:</b>			
Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC	\$ -
<b>Meter Fees:</b>			
Water:	72 Meter X	\$ 615.00 1" Meter(s)	\$ 44,280.00
<b>Service Installation:</b>			
Water	0 Conn	\$ 1,945.00	\$ -
Sewer	0 Conn	\$ 1,240.00	\$ -
Inspection Fee: (5% of estimated construction cost)	\$ 305,427.00	\$ 15,271.35	\$ 15,271.35
Administration Fee:			\$ 250.00
<b>Total Fees and Charges==&gt;</b>			<b>\$ 315,462.83</b>

\* NOTE: Annual fire line charges for 8 - 4" services and 2 - 2" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.



**Exhibit "A-2"**  
**Description of Transferred Assets – Pod F**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod F)  
**Project #:** 19/1002

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
180	Apartments	157.5 GPD	28,350	126.000	149.211	6	3"
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>				<b>126.000</b>	<b>149.211</b>		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>						
	Water:	126.000 ERC's X	\$ 2,407.00 per ERC		\$ 303,282.00	
	Sewer:	149.211 ERC's X	\$ 2,251.00 per ERC		\$ 335,873.96	
<b>Distribution Charge:</b>						
	Water:	0.000 ERC's X	\$ 2,940.00 per ERC		\$ -	
<b>Collection Charge:</b>						
	Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC		\$ -	
<b>Meter Fees:</b>						
	Water:	6 Meter X	\$ 2,298.32 3"		\$ 13,789.92	
<b>Deposits:</b>						
	Water	6 Conn X	\$ 1,550.00 3" Meter		\$ 9,300.00	
	Sewer	6 Conn X	\$ 2,700.00 per 3" Conn		\$ 16,200.00	
<b>Service Installation:</b>						
	Water	0 Conn	\$ 1,945.00		\$ -	
	Sewer	0 Conn	\$ 1,240.00		\$ -	
<b>Inspection Fee: (5% of estimated construction cost)</b>			\$ 261,462.70	\$ 13,073.14		\$ 13,073.14
<b>Administration Fee:</b>						\$ 250.00
<b>Total Fees and Charges==&gt;</b>					<b>\$ 691,769.02</b>	

\* NOTE: Annual fire line charges for 3 - 4" services.

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-3"**  
**Description of Transferred Assets – Pod F Pool**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project: Heritage Landings (POD F) Pool**  
**Project #: 20-1013**

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Pool	3/4"	1	1.000	1.000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>1.000</b>	<b>1.000</b>

<b>Connection Fees:</b>				
Water:	1.000 ERC's	X	\$ 2,407.00 per ERC	\$ 2,407.00
Sewer:	1.000 ERC's	X	\$ 2,251.00 per ERC	\$ 2,251.00
<b>Distribution Charge:</b>				
Water:	1.000 ERC's	X	\$ 2,940.00 per ERC	\$ 2,940.00
<b>Collection Charge:</b>				
Sewer:	1.000 ERC's	X	\$ 2,910.00 per ERC	\$ 2,910.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	1 Meter	X	\$ 375.00 3/4" meter	\$ 375.00
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 2,100.00	\$ 105.00	\$ 105.00
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 11,238.00</b>

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-4"**  
**Description of Transferred Assets – Pod G**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD G)  
**Project #:** 21-1015

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
150 Multi-Family Units	2"	5	40,000	40,000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>40,000</b>	<b>40,000</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	40,000 ERC's X	\$ 2,407.00 per ERC		\$ 96,280.00
Sewer:	40,000 ERC's X	\$ 2,251.00 per ERC		\$ 90,040.00
<b>Distribution Charge:</b>				
Water:	40,000 ERC's X	\$ 2,940.00 per ERC		\$ 117,600.00
<b>Collection Charge:</b>				
Sewer:	40,000 ERC's X	\$ 2,910.00 per ERC		\$ 116,400.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	5 Meter X	\$ 1,515.00 2" Meters		\$ 7,575.00
<b>Distribution Charge Credit:</b>				\$ (117,600.00)
<b>Collection Charge Credit:</b>				\$ (116,400.00)
<b>Inspection Fee:</b>				\$ 5,000.00
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 190,145.00</b>

\* NOTE: Annual fire line charges for 3 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-5"**  
**Description of Transferred Assets – Pod H**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD H)  
**Project #:** 20-1001

Occupancy	Water Size	Number of Meters	Water ERCs	Sewer ERCs
92 Condo Units	1"	92	64,400	76,260
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>64,400</b>	<b>76,260</b>

<b>Connection Fees:</b>				
Water:	64,400 ERC's	X	\$ 2,407.00 per ERC	\$ 155,010.80
Sewer:	76,260 ERC's	X	\$ 2,251.00 per ERC	\$ 171,661.26
<b>Distribution Charge:</b>				
Water:	64,400 ERC's	X	\$ 2,940.00 per ERC	\$ 189,336.00
<b>Distribution Credit:</b>				\$ (189,336.00)
<b>Collection Charge:</b>				
Sewer:	76,260 ERC's	X	\$ 2,910.00 per ERC	\$ 221,916.60
<b>Collection Credit:</b>				\$ (216,398.00)
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	92 Meter X		\$ 615.00 1" Meters	\$ 56,580.00
<b>Inspection Fee: (6% of estimated construction cost)</b>		\$ 492,978.00	\$ 24,648.90	\$ 24,648.90
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 413,669.56</b>

\* NOTE: Annual fire line charges for 13 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-6"**  
**Description of Transferred Assets – Pod I**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

<b>Project:</b>	<b>Heritage Landings (Pod I)</b>
<b>Project #:</b>	<b>19/1025</b>

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
48	Apartments	157.5 GPD	7,560	33.600	39.789	4	3"
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>				<b>33.600</b>	<b>39.789</b>		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
	Water:	33.600 ERC's X	\$ 2,407.00 per ERC	\$ 80,875.20
	Sewer:	39.789 ERC's X	\$ 2,251.00 per ERC	\$ 89,565.04
<b>Distribution Charge:</b>				
	Water:	0.000 ERC's X	\$ 2,940.00 per ERC	\$ -
<b>Collection Charge:</b>				
	Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC	\$ -
<b>Meter Fees:</b>				
	Water:	4 Meter X	\$ 2,298.32 3"	\$ 9,193.28
<b>Deposits:</b>				
	Water	4 Conn X	\$ 1,550.00 3" Meter	\$ 6,200.00
	Sewer	4 Conn X	\$ 2,700.00 per 3" Conn	\$ 10,800.00
<b>Service Installation:</b>				
	Water	0 Conn	\$ 1,945.00	\$ -
	Sewer	0 Conn	\$ 1,240.00	\$ -
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 166,036.80	\$ 8,301.84	\$ 8,301.84
<b>Administration Fee:</b>				\$ 250.00
<b>Total Fees and Charges==&gt;</b>				<b>\$ 205,185.36</b>

\* NOTE: Annual fire line charges for 2-4" service.

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-7"**  
**Description of Transferred Assets – Amenity Center**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings Tennis, Fitness and Chikkee Bar  
**Project #:** 20-1019

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Clubhouse	1.5"	1	5,000	5,000
Chikkee Bar	1"	1	2,500	2,500
Tennis Center	3/4"	1	1,000	1,000
Fitness Center	1.5"	1	5,000	5,000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>13,500</b>	<b>13,500</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>					
Water:	13,500 ERC's	X	\$ 2,407.00	per ERC	\$ 32,494.50
Sewer:	13,500 ERC's	X	\$ 2,251.00	per ERC	\$ 30,388.50
<b>Distribution Charge:</b>					
Water:	13,500 ERC's	X	\$ 2,940.00	per ERC	\$ 39,890.00
<b>Collection Charge:</b>					
Sewer:	13,500 ERC's	X	\$ 2,910.00	per ERC	\$ 39,285.00
<b>Service Installation Fee:</b>					
Water:	0.000 Conn				
Sewer:	0.000 Conn				
<b>Meter Fees:</b>					
Water:	1 Meter	X	\$ 375.00	3/4" Meter	\$ 375.00
	2 Meter	X	\$ 990.00	1.5" Meters	\$ 1,980.00
	1 Meter	X	\$ 615.00	1" Meter	\$ 615.00
<b>Security Deposit:</b>					
Water:	1 Meter	X	\$ 120.00	3/4" Meters	\$ 120.00
	2 Meter	X	\$ 460.00	1.5" Meters	\$ 920.00
	1 Meter	X	\$ 250.00	1" Meter	\$ 250.00
Sewer:	1 Conn	X	\$ 120.00	3/4" Conn	\$ 120.00
	2 Conn	X	\$ 2,000.00	1.5" Meters	\$ 4,000.00
	1 Conn	X	\$ 445.00	1" Meter	\$ 445.00
<b>Distribution Credits:</b>					\$ (39,890.00)
<b>Collection Credits:</b>					\$ (39,285.00)
<b>Inspection Fee: (5% of estimated construction cost)</b>	\$ 167,602.00		\$ 8,375.10		\$ 8,375.10
<b>Administration Fee:</b>					\$ 250.00
<b>TOTAL:</b>					<b>\$ 60,333.10</b>

\* NOTE: Annual fire line charges for 1 - 4" service and 1 - 2" service

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-8"**  
**Description of Transferred Assets – Phase IIA**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Phase IIA)  
**Project #:** 20-1006

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
164 Single Family residences	3/4"	164	164,000	164,000
92 Multi-Family Units	1.5'	6	30,000	30,000
Maintenance Building	1"	1	2,500	2,500
Pool Cabana	3/4"	1	1,000	1,000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>197,500</b>	<b>197,500</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	197,500 ERC's X	\$ 2,407.00 per ERC		\$ 475,382.50
Sewer:	197,500 ERC's X	\$ 2,251.00 per ERC		\$ 444,572.50
<b>Distribution Charge:</b>				
Water:	197,500 ERC's X	\$ 2,940.00 per ERC		\$ 580,650.00
<b>Collection Charge:</b>				
Sewer:	197,500 ERC's X	\$ 2,910.00 per ERC		\$ 574,725.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	165 Meter X	\$ 375.00 3/4" Meters		\$ 61,875.00
	6 Meter X	\$ 990.00 1.5" Meters		\$ 5,940.00
	1 Meter X	\$ 615.00 1" Meter		\$ 615.00
<b>Distribution Charge Credit:</b>				\$ (580,650.00)
<b>Collection Charge Credit:</b>				\$ (574,725.00)
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 3,330,184.00	\$ 166,509.20	\$ 166,509.20
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 1,155,144.20</b>

**\* NOTE: Annual fire line charges for 3 - 4" services**

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-9"**  
**Description of Transferred Assets – Phase IIB-1**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings Phase IIB  
**Project #:** 20-1046

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Single Family Residences PH IIB-1	3/4"	81	81.000	81.000
Single Family Residences PH IIB-2	3/4"	93	93.0 FUTURE	93.0 FUTURE
200 Multi Family Units PH IIB-3	1.5"	14	70.0 FUTURE	70.0 FUTURE
Pool Cabana PH IIB-3	3/4"	1	1.0 FUTURE	1.0 FUTURE
<b>Total Reserved for the Property (Min 1 ERC's)</b>			<b>81.000</b>	<b>81.000</b>

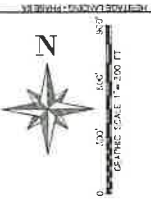
**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	81.000 ERC's X	\$ 2,407.00 per ERC		\$ 194,967.00
Sewer:	81.000 ERC's X	\$ 2,251.00 per ERC		\$ 182,331.00
<b>Distribution Charge:</b>				
Water:	81.000 ERC's X	\$ 2,940.00 per ERC		\$ 238,140.00
<b>Distribution Credit:</b>				
Water:				\$ (238,140.00)
<b>Collection Charge:</b>				
Sewer:	81.000 ERC's X	\$ 2,910.00 per ERC		\$ 235,710.00
<b>Collection Credit:</b>				
Sewer:				\$ (235,710.00)
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	81 Meter X	\$ 375.00 3/4" Meter		\$ 30,375.00
<b>Inspection Fee: (5% of estimated construction cost)</b>	\$ 799,288.05	\$ 39,964.40		\$ 39,964.40
<b>Administration Fee:</b>				\$ 250.00
<b>TOTAL:</b>				<b>\$ 447,887.40</b>

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.



Exhibit "B"



OVERALL SITE PHASING PLAN <b>HERITAGE LANDING</b> CHARLOTTE COUNTY, FLORIDA		SHEET 1
DATE 5-15-22	PROJECT 22231	SCALE 1" = 300'
DRAWN DWP	CHECKED RWP	DIRECTED DWP
BANKS ENGINEERING PROFESSIONAL ENGINEERS, REGISTERED IN FLORIDA 15000 W. STATE ROAD 301, SUITE 200 FORT WORTH, TEXAS 76134 PHONE: (817) 441-1111 WWW.BANKS-ENG.COM		
ALL ELEVATIONS ARE CIVIL ENGINEERING PLANS UNLESS OTHERWISE INDICATED.		
PREPARED FOR: <b>LENNAR HOMES, LLC</b> 15001 SAW AVE, SUITE 200 FORT WORTH, TX 76138 817-278-1177		

**OWNER'S AFFIDAVIT**  
**Lennar Homes, LLC**  
**On-Site Utility Improvements**

**STATE OF FLORIDA**  
**COUNTY OF LEE**

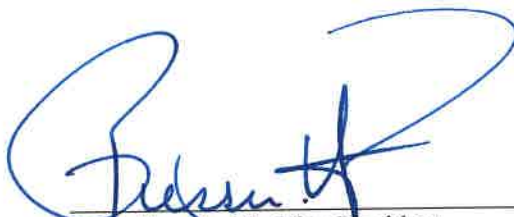
Before me, the undersigned authority, personally appeared Russell R. Smith, who to me is well known, and having been sworn under oath, deposes and states:

1. My name is Russell R. Smith and I am the Vice President of Lennar Homes, LLC, a Florida limited liability company (the "**Company**"). I am over the age of twenty-one (21) years, and have personal current knowledge of the facts asserted in this Affidavit.
2. The Company is the owner of certain rights in and to certain Charlotte County on-site potable water and sanitary sewer connection and capacity fees described on Exhibits "**A-1**" through "**A-9**", inclusive (the "**Transferred Assets**") relating to the real property shown on the attached Exhibit "**B**" (the "**Property**"), which are being conveyed to Tern Bay Community Development District.
3. All persons, firms, and corporations, including the general contractor, all laborers, subcontractors, sub-subcontractors, materialmen, and suppliers who have furnished services, labor or materials in relation to the Transferred Assets within the scope of this requisition have been paid in full.
4. No claims have been made to the Company, nor is any suit now pending on behalf of any contractor, subcontractor, sub-subcontractors supplier, laborer or materialman, and no chattel mortgages or conditional bills of sale have been given or are now outstanding as to the Transferred Assets. The Transferred Assets are free and clear of all liens or claims and there are no judgments, claims, disputes, demands or other matters pending against the Company that could attach to the Transferred Assets.
5. The Transferred Assets are not included in, encumbered by, or subject to any real property mortgage, chattel mortgage, security agreement, Uniform Commercial Code Financing Statement, or other encumbrance.
6. The Company, as the legal owner of the Transferred Assets, and for valuable consideration shall hold Tern Bay Community Development District harmless against any lien, claim or suit by any general contractor, subcontractor, sub-subcontractor, supplier, mechanic or materialman, and against chattel mortgages, mortgages, liens, security interests or other encumbrances affecting the Transferred Assets.

*(remainder of page intentionally left blank)*



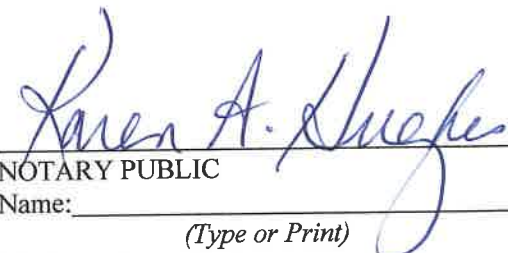
DATED this 2nd day of June, 2022.


  
\_\_\_\_\_  
Russell R. Smith, Vice President  
of Lennar Homes, LLC, a Florida limited  
liability company

STATE OF FLORIDA  
COUNTY OF LEE

SWORN TO AND SUBSCRIBED before me by means of  physical presence or  online notarization  
this 2nd day of JUNE, 2022, by Russell R. Smith, as Vice President of Lennar Homes, LLC, a  
Florida limited liability company, on behalf of the company, who  is personally known or  has  
produced a driver's license as identification

(SEAL)

  
\_\_\_\_\_  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
(Type or Print)  
My Commission Expires:

 Karen A. Hughes  
NOTARY PUBLIC  
STATE OF FLORIDA  
Comm# GG288290  
Expires 2/13/2023

**Exhibit "A-1"**  
**Description of Transferred Assets – Pod A**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod A)  
**Project #:** 19-1043

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
72	Apartments	157.6 GPD	11,340	50.400	59.684	72	1"
Total Reserved for the Property (Min 1 ERC)=>				50.400	59.684		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>			
Water:	50.400 ERC's X	\$ 2,407.00 per ERC	\$ 121,312.80
Sewer:	59.684 ERC's X	\$ 2,251.00 per ERC	\$ 134,348.68
<b>Distribution Charge:</b>			
Water:	0.000 ERC's X	\$ 2,940.00 per ERC	\$ -
<b>Collection Charge:</b>			
Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC	\$ -
<b>Meter Fees:</b>			
Water:	72 Meter X	\$ 615.00 1" Meter(s)	\$ 44,280.00
<b>Service Installation:</b>			
Water	0 Conn	\$ 1,945.00	\$ -
Sewer	0 Conn	\$ 1,240.00	\$ -
Inspection Fee: (5% of estimated construction cost)	\$ 305,427.00	\$ 15,271.35	\$ 15,271.35
Administration Fee:			\$ 250.00
<b>Total Fees and Charges==&gt;</b>			<b>\$ 315,462.83</b>

\* NOTE: Annual fire line charges for 8 - 4" services and 2 - 2" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-2"**  
**Description of Transferred Assets – Pod F**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod F)  
**Project #:** 19/1002

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
180	Apartments	157.5 GPD	28,350	126.000	149.211	6	3"
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>				<b>126.000</b>	<b>149.211</b>		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>							
	Water:	126.000 ERC's X	\$ 2,407.00 per ERC				\$ 303,282.00
	Sewer:	149.211 ERC's X	\$ 2,251.00 per ERC				\$ 335,873.96
<b>Distribution Charge:</b>							
	Water:	0.000 ERC's X	\$ 2,940.00 per ERC				\$ -
<b>Collection Charge:</b>							
	Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC				\$ -
<b>Meter Fees:</b>							
	Water:	6 Meter X	\$ 2,298.32 3"				\$ 13,789.92
<b>Deposits:</b>							
	Water	6 Conn X	\$ 1,550.00 3" Meter				\$ 9,300.00
	Sewer	6 Conn X	\$ 2,700.00 per 3" Conn				\$ 16,200.00
<b>Service Installation:</b>							
	Water	0 Conn	\$ 1,945.00				\$ -
	Sewer	0 Conn	\$ 1,240.00				\$ -
<b>Inspection Fee: (5% of estimated construction cost)</b>			\$ 261,462.70	\$ 13,073.14			\$ 13,073.14
<b>Administration Fee:</b>							\$ 250.00
<b>Total Fees and Charges==&gt;</b>							<b>\$ 691,769.02</b>

\* NOTE: Annual fire line charges for 3 - 4" services.

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-3"**  
**Description of Transferred Assets – Pod F Pool**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD F) Pool  
**Project #:** 20-1013

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Pool	3/4"	1	1.000	1.000
<b>Total Reserved for the Property (Min 1 ERC)-&gt;</b>			<b>1.000</b>	<b>1.000</b>

<b>Connection Fees:</b>				
Water:	1.000 ERC's	X	\$ 2,407.00 per ERC	\$ 2,407.00
Sewer:	1.000 ERC's	X	\$ 2,251.00 per ERC	\$ 2,251.00
<b>Distribution Charge:</b>				
Water:	1.000 ERC's	X	\$ 2,940.00 per ERC	\$ 2,940.00
<b>Collection Charge:</b>				
Sewer:	1.000 ERC's	X	\$ 2,910.00 per ERC	\$ 2,910.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	1 Meter	X	\$ 375.00 3/4" meter	\$ 375.00
<b>Inspection Fee: (5% of estimated construction cost)</b>				
	\$ 2,100.00		\$ 105.00	\$ 105.00
<b>Administration Fee:</b>				
				\$ 250.00
				<b>\$ 11,238.00</b>

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-4"**  
**Description of Transferred Assets – Pod G**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD G)  
**Project #:** 21-1016

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
150 Multi-Family Units	2"	5	40,000	40,000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>40,000</b>	<b>40,000</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	40,000 ERC's	X	\$ 2,407.00 per ERC	\$ 96,280.00
Sewer:	40,000 ERC's	X	\$ 2,251.00 per ERC	\$ 90,040.00
<b>Distribution Charge:</b>				
Water:	40,000 ERC's	X	\$ 2,940.00 per ERC	\$ 117,600.00
<b>Collection Charge:</b>				
Sewer:	40,000 ERC's	X	\$ 2,910.00 per ERC	\$ 116,400.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	5 Meter	X	\$ 1,515.00 2" Meters	\$ 7,575.00
<b>Distribution Charge Credit:</b>				\$ (117,600.00)
<b>Collection Charge Credit:</b>				\$ (116,400.00)
<b>Inspection Fee:</b>				\$ 5,000.00
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 199,145.00</b>

\* NOTE: Annual fire line charges for 3 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-5"**  
**Description of Transferred Assets – Pod H**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD H)  
**Project #:** 20-1001

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
92 Condo Units	1"	92	64,400	76,260
<b>Total Reserved for the Property (Min 1 ERC) =&gt;</b>			<b>64,400</b>	<b>76,260</b>

<b>Connection Fees:</b>				
Water:	64,400 ERC's	X	\$ 2,407.00 per ERC	\$ 155,010.80
Sewer:	76,260 ERC's	X	\$ 2,251.00 per ERC	\$ 171,861.26
<b>Distribution Charge:</b>				
Water:	64,400 ERC's	X	\$ 2,940.00 per ERC	\$ 189,336.00
<b>Distribution Credit:</b>				
				\$ (189,336.00)
<b>Collection Charge:</b>				
Sewer:	76,260 ERC's	X	\$ 2,910.00 per ERC	\$ 221,916.60
<b>Collection Credit:</b>				
				\$ (216,398.00)
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	92 Meter	X	\$ 615.00 1" Meters	\$ 56,580.00
<b>Inspection Fee: (5% of estimated construction cost)</b>				
	\$ 492,978.00		\$ 24,648.90	\$ 24,648.90
<b>Administration Fee:</b>				
				\$ 250.00
				<b>\$ 413,669.56</b>

\* NOTE: Annual fire line charges for 12 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.



**Exhibit "A-6"**  
**Description of Transferred Assets – Pod I**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod I)  
**Project #:** 19/1025

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
48	Apartments	157.5 GPD	7,560	33.600	39.789	4	3"
<b>Total Reserved for the Property (Min 1 ERC) =&gt;</b>				<b>33.600</b>	<b>39.789</b>		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>						
	Water:	33.600 ERC's X	\$ 2,407.00 per ERC		\$ 80,875.20	
	Sewer:	39.789 ERC's X	\$ 2,251.00 per ERC		\$ 89,565.04	
<b>Distribution Charge:</b>						
	Water:	0.000 ERC's X	\$ 2,940.00 per ERC		\$ -	
<b>Collection Charge:</b>						
	Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC		\$ -	
<b>Meter Fees:</b>						
	Water:	4 Meter X	\$ 2,298.32 3"		\$ 9,193.28	
<b>Deposits:</b>						
	Water	4 Conn X	\$ 1,550.00 3" Meter		\$ 6,200.00	
	Sewer	4 Conn X	\$ 2,700.00 per 3" Conn		\$ 10,800.00	
<b>Service Installation:</b>						
	Water	0 Conn	\$ 1,945.00		\$ -	
	Sewer	0 Conn	\$ 1,240.00		\$ -	
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 166,036.80	\$ 8,301.84		\$ 8,301.84	
<b>Administration Fee:</b>					\$ 250.00	
<b>Total Fees and Charges==&gt;</b>					<b>\$ 205,185.36</b>	

\* NOTE: Annual fire line charges for 2-4" service.

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-7"**  
**Description of Transferred Assets – Amenity Center**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings Tennis, Fitness and Chickee Bar  
**Project #:** 20-1019

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Clubhouse	1.5"	1	5.000	5.000
Chickee Bar	1"	1	2.500	2.500
Tennis Center	3/4"	1	1.000	1.000
Fitness Center	1.5"	1	5.000	5.000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>13.500</b>	<b>13.500</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(!):**

<b>Connection Fees:</b>				
Water:	13.500 ERC's	X	\$ 2,407.00 per ERC	\$ 32,494.50
Sewer:	13.500 ERC's	X	\$ 2,251.00 per ERC	\$ 30,388.50
<b>Distribution Charge:</b>				
Water:	13.500 ERC's	X	\$ 2,940.00 per ERC	\$ 39,690.00
<b>Collection Charge:</b>				
Sewer:	13.500 ERC's	X	\$ 2,910.00 per ERC	\$ 39,285.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	1 Meter X		\$ 375.00 3/4" Meter	\$ 375.00
	2 Meter X		\$ 990.00 1.5" Meters	\$ 1,980.00
	1 Meter X		\$ 615.00 1" Meter	\$ 615.00
<b>Security Deposit:</b>				
Water:	1 Meter X		\$ 120.00 3/4" Meters	\$ 120.00
	2 Meter X		\$ 460.00 1.5" Meters	\$ 920.00
	1 Meter X		\$ 250.00 1" Meter	\$ 250.00
Sewer:	1 Conn X		\$ 120.00 3/4" Conn	\$ 120.00
	2 Conn X		\$ 2,000.00 1.5" Meters	\$ 4,000.00
	1 Conn X		\$ 445.00 1" Meter	\$ 445.00
Distribution Credits:				\$ (39,690.00)
Collection Credits:				\$ (39,285.00)
Inspection Fee: (5% of estimated construction cost)	\$ 167,502.00	\$ 8,375.10		\$ 8,375.10
Administration Fee:				\$ 250.00
<b>TOTAL:</b>				<b>\$ 80,333.10</b>

\* NOTE: Annual fire line charges for 1 - 4" service and 1 - 2" service

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-8"**  
**Description of Transferred Assets – Phase IIA**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Phase IIA)  
**Project #:** 20-1008

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
164 Single Family residences	3/4"	164	164.000	164.000
92 Multi-Family Units	1.5"	6	30.000	30.000
Maintenance Building	1"	1	2.500	2.500
Pool Cabana	3/4"	1	1.000	1.000
<b>Total Reserved for the Property (Min 1 ERC)&gt;&gt;</b>			<b>197.500</b>	<b>197.500</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	197.500 ERC's X	\$ 2,407.00 per ERC		\$ 475,382.50
Sewer:	197.500 ERC's X	\$ 2,251.00 per ERC		\$ 444,572.50
<b>Distribution Charge:</b>				
Water:	197.500 ERC's X	\$ 2,940.00 per ERC		\$ 580,650.00
<b>Collection Charge:</b>				
Sewer:	197.500 ERC's X	\$ 2,910.00 per ERC		\$ 574,725.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	165 Meter X	\$ 375.00	3/4" Meters	\$ 61,875.00
	6 Meter X	\$ 990.00	1.5" Meters	\$ 5,940.00
	1 Meter X	\$ 615.00	1" Meter	\$ 615.00
<b>Distribution Charge Credit:</b>				\$ (580,650.00)
<b>Collection Charge Credit:</b>				\$ (574,725.00)
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 3,330,184.00	\$ 166,509.20	\$ 166,509.20
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 1,155,144.20</b>

**\* NOTE: Annual fire line charges for 3 - 4" services**

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-9"**  
**Description of Transferred Assets – Phase IIB-1**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings Phase IIB  
**Project #:** 20-1046

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Single Family Residences PH IIB-1	3/4"	81	81.000	81.000
Single Family Residences PH IIB-2	3/4"	93	93.0 FUTURE	93.0 FUTURE
200 Multi Family Units PH IIB-3	1.5"	14	70.0 FUTURE	70.0 FUTURE
Pool Cabana PH IIB-3	3/4"	1	1.0 FUTURE	1.0 FUTURE
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>81.000</b>	<b>81.000</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	81.000 ERC's X	\$ 2,407.00 per ERC		\$ 194,967.00
Sewer:	81.000 ERC's X	\$ 2,251.00 per ERC		\$ 182,331.00
<b>Distribution Charge:</b>				
Water:	81.000 ERC's X	\$ 2,940.00 per ERC		\$ 238,140.00
<b>Distribution Credit:</b>				
Water:				\$ (238,140.00)
<b>Collection Charge:</b>				
Sewer:	81.000 ERC's X	\$ 2,910.00 per ERC		\$ 235,710.00
<b>Collection Credit:</b>				
Sewer:				\$ (235,710.00)
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	81 Meter X	\$ 375.00 3/4" Meter		\$ 30,375.00
<b>Inspection Fee: (5% of estimated construction cost)</b>	\$ 799,288.05	\$ 39,964.40		\$ 39,964.40
<b>Administration Fee:</b>				\$ 250.00
<b>TOTAL:</b>				<b>\$ 447,887.40</b>

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.



# Exhibit "B"



<p>OVERALL SITE PHASING PLAN  <b>HERITAGE LANDING</b>          CHARLOTTE COUNTY, FLORIDA</p>	DATE	PROJECT	DESIGNER	CHECKED	SCALE	SHEET
	8-18-20	23521	RVP	DCT	1" = 300'	1
<p>CLIENT: RHO, P.L.          LEGAL # 2011</p>		<p>BY: BANKS ENGINEERING, INC. DATE: 8/18/20          PROJECT NO.: 23521-001          DRAWING NO.: 23521-001-010          SCALE: AS SHOWN</p>				
<p><b>BANKS ENGINEERING</b>          Professional Engineers, Surveyors &amp; Land Engineers          10000 W. US Highway 1, Suite 100          Fort Myers, FL 33907          238-798-1177</p>		<p>ALL INFORMATION ON THIS DOCUMENT IS UNCLASSIFIED UNLESS INDICATED OTHERWISE. DATE: 08/18/20</p>				

## CLOSING TRANSFER LETTER AGREEMENT

June 2, 2022

Tern Bay Community Development District  
c/o James P. Ward, District Manager  
JP Ward & Associates, LLC  
2301 Northeast 37th Street  
Fort Lauderdale, Florida 33308

Re: Requisition # 2  
Closing Transfer Letter Agreement  
Utility Connection Fees – Pod A, Pod F, Pod F Pool, Pod G, Pod H, Pod I, Amenity Center,  
Phase IIA, and Phase IIB-1

Dear Jim,

You are hereby notified that Lennar Homes, LLC (“**Developer**”) has completed and desires to sell (“**Sale**”) to Tern Bay Community Development District (“**District**”) Developer’s rights in and to certain on-site potable water and sanitary sewer connection and capacity fees (“**Transferred Assets**”), all as described on **Exhibits “A-1” through “A-9”, inclusive**, attached hereto and made a part hereof, relating to the land shown on **Exhibit “B”** attached hereto and made a part hereof (the “**Property**”). The following terms govern the proposed Sale:

- It is recognized that the Developer has previously entered into various Charlotte County Utility Service Agreements (“**Agreements**”) with Charlotte County Utilities in relation to Charlotte County Utility’s agreement to provide potable water and sanitary sewer service to various defined residential pods within Heritage Landing. Pursuant to the Agreements, the Developer was obligated to pay certain fees to guarantee potable water and sanitary sewer capacity. The Developer has paid \$3,519,824.47 to Charlotte County Utilities for the Transferred Assets. The District is acquiring the Transferred Assets from the Developer with the right to use the Transferred Assets in connection with development of the Property.

- The Developer agrees, at the direction of the District, to take any further action necessary to facilitate the transfer of the Transferred Assets to the District and to effectuate the terms of the various Agreements, which Agreements were executed by and between the Developer and Charlotte County Utilities and concern the Transferred Assets.

- The Transferred Assets for each pod will apply and be used solely in connection with the construction in each applicable pod. The Developer recognizes that the payment for such Transferred Assets is being made from the proceeds of certain special assessment bonds issued by the District. The District has levied special assessments on benefited properties in the District for the repayment of such bonds. The Developer agrees and represents that it will not separately charge or separately require reimbursement from homeowners of any connection and capacity fees applicable to the lots within the Property. The purpose of such agreement is to avoid any double charging of homeowners for such fees.

If the District is in agreement with the terms stated herein, please execute this letter agreement in the space below and proceed with the necessary steps to effect the Sale.

Sincerely,

**LENNAR HOMES, LLC,**  
a Florida limited liability company

By:   
Russell R. Smith, Vice President

Date: 6/2/22


**AGREED TO BY THE DISTRICT:**

**TERN BAY COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Russell Smith, Chairman

Date: 6/2/22

ATTEST:

  
James P. Ward, Secretary

**Exhibit "A-1"**  
**Description of Transferred Assets – Pod A**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod A)  
**Project #:** 19-1043

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
72	Apartments	157.5 GPD	11,340	50.400	59.684	72	1"
Total Reserved for the Property (Min 1 ERC)=>				50.400	59.684		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>						
	Water:	50.400 ERC's X	\$ 2,407.00 per ERC		\$ 121,312.80	
	Sewer:	59.684 ERC's X	\$ 2,251.00 per ERC		\$ 134,348.88	
<b>Distribution Charge:</b>	Water:	0.000 ERC's X	\$ 2,940.00 per ERC		\$ -	
<b>Collection Charge:</b>	Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC		\$ -	
<b>Meter Fees:</b>	Water:	72 Meter X	\$ 615.00 1" Meter(s)		\$ 44,280.00	
<b>Service Installation:</b>	Water	0 Conn	\$ 1,945.00		\$ -	
	Sewer	0 Conn	\$ 1,240.00		\$ -	
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 305,427.00	\$ 15,271.35		\$ 15,271.35	
<b>Administration Fee:</b>					\$ 250.00	
<b>Total Fees and Charges==&gt;</b>					<b>\$ 315,462.83</b>	

\*NOTE: Annual the line charges for 8 - 4" services and 2 - 2" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.



**Exhibit "A-2"**  
**Description of Transferred Assets – Pod F**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering;

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod F)  
**Project #:** 19/1002

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
180	Apartments	157.5 GPD	28,350	126.000	149.211	6	3"
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>				<b>126.000</b>	<b>149.211</b>		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>						
Water:		126.000 ERC's X	\$ 2,407.00 per ERC		\$ 303,282.00	
Sewer:		149.211 ERC's X	\$ 2,251.00 per ERC		\$ 335,873.96	
<b>Distribution Charge:</b>						
Water:		0.000 ERC's X	\$ 2,940.00 per ERC		\$ -	
<b>Collection Charge:</b>						
Sewer:		0.000 ERC's X	\$ 2,910.00 per ERC		\$ -	
<b>Meter Fees:</b>						
Water:		6 Meter X	\$ 2,298.32 3"		\$ 13,789.92	
<b>Deposits:</b>						
Water		6 Conn X	\$ 1,550.00 3" Meter		\$ 9,300.00	
Sewer		6 Conn X	\$ 2,700.00 per 3" Conn		\$ 16,200.00	
<b>Service Installation:</b>						
Water		0 Conn	\$ 1,945.00		\$ -	
Sewer		0 Conn	\$ 1,240.00		\$ -	
<b>Inspection Fee: (5% of estimated construction cost)</b>			\$ 261,462.70	\$ 13,073.14	\$ 13,073.14	
<b>Administration Fee:</b>					\$ 250.00	
<b>Total Fees and Charges==&gt;</b>					<b>\$ 691,769.02</b>	

\* NOTE: Annual fire line charges for 3 - 4" services.

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-3"**  
**Description of Transferred Assets – Pod F Pool**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD F) Pool  
**Project #:** 20-1013

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Pool	3/4"	1	1.000	1.000
Total Reserved for the Property (Min 1 ERC)=>			1.000	1.000

Connection Fees:				
Water:	1.000 ERC's	X	\$ 2,407.00 per ERC	\$ 2,407.00
Sewer:	1.000 ERC's	X	\$ 2,251.00 per ERC	\$ 2,251.00
Distribution Charge:				
Water:	1.000 ERC's	X	\$ 2,940.00 per ERC	\$ 2,940.00
Collection Charge:				
Sewer:	1.000 ERC's	X	\$ 2,910.00 per ERC	\$ 2,910.00
Service Installation Fee:				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
Meter Fees:				
Water:	1 Meter	X	\$ 375.00 3/4" meter	\$ 375.00
Inspection Fee: (5% of estimated construction cost)				
	\$ 2,100.00		\$ 105.00	\$ 105.00
Administration Fee:				
				\$ 250.00
				<b>\$ 11,238.00</b>

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-4"**  
**Description of Transferred Assets – Pod G**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD G)  
**Project #:** 21-1016

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
150 Multi-Family Units	2"	5	40,000	40,000
<b>Total Reserved for the Property (Min 1 ERC) =&gt;</b>			<b>40,000</b>	<b>40,000</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>					
Water:	40,000 ERC's	X	\$ 2,407.00	per ERC	\$ 96,280.00
Sewer:	40,000 ERC's	X	\$ 2,261.00	per ERC	\$ 90,040.00
<b>Distribution Charge:</b>					
Water:	40,000 ERC's	X	\$ 2,940.00	per ERC	\$ 117,600.00
<b>Collection Charge:</b>					
Sewer:	40,000 ERC's	X	\$ 2,910.00	per ERC	\$ 116,400.00
<b>Service Installation Fee:</b>					
Water:	0,000 Conn				
Sewer:	0,000 Conn				
<b>Meter Fees:</b>					
Water:	5 Meter	X	\$ 1,515.00	2" Meters	\$ 7,575.00
					\$ (117,600.00)
<b>Distribution Charge Credit:</b>					\$ (116,400.00)
<b>Collection Charge Credit:</b>					\$ 5,000.00
<b>Inspection Fee:</b>					\$ 250.00
<b>Administration Fee:</b>					\$ 190,145.00

\* NOTE: Annual fire line charges for 3 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-5"**  
**Description of Transferred Assets – Pod H**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (POD H)  
**Project #:** 20-1001

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
92 Condo Units	1"	92	84,400	76,260
<b>Total Reserved for the Property (Min 1 ERC) =&gt;</b>			<b>84,400</b>	<b>76,260</b>

<b>Connection Fees:</b>				
Water:	64,400 ERC's	X	\$ 2,407.00 per ERC	\$ 156,010.80
Sewer:	76,260 ERC's	X	\$ 2,251.00 per ERC	\$ 171,861.26
<b>Distribution Charge:</b>				
Water:	84,400 ERC's	X	\$ 2,940.00 per ERC	\$ 189,336.00
<b>Distribution Credit:</b>				\$ (189,336.00)
<b>Collection Charge:</b>				
Sewer:	76,260 ERC's	X	\$ 2,910.00 per ERC	\$ 221,916.60
<b>Collection Credit:</b>				\$ (216,398.00)
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	92 Meter	X	\$ 615.00 1" Meters	\$ 56,580.00
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 492,978.00	\$ 24,648.90	\$ 24,648.90
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 413,669.56</b>

\* NOTE: Annual fire line charges for 13 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-6"**  
**Description of Transferred Assets – Pod I**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Pod I)  
**Project #:** 19/1025

Factor	Occupancy	Basis	Total GPD	Water ERCs	Sewer ERCs	# of Meters	Meter Size
48	Apartments	157.5 GPD	7,560	33.600	39.789	4	3"
<b>Total Reserved for the Property (Min 1 ERC) =&gt;</b>				<b>33.600</b>	<b>39.789</b>		

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>			
Water:	33.600 ERC's X	\$ 2,407.00 per ERC	\$ 80,875.20
Sewer:	39.789 ERC's X	\$ 2,251.00 per ERC	\$ 89,565.04
<b>Distribution Charge:</b>			
Water:	0.000 ERC's X	\$ 2,940.00 per ERC	\$ -
<b>Collection Charge:</b>			
Sewer:	0.000 ERC's X	\$ 2,910.00 per ERC	\$ -
<b>Meter Fees:</b>			
Water:	4 Meter X	\$ 2,298.32 3"	\$ 9,193.28
<b>Deposits:</b>			
Water	4 Conn X	\$ 1,550.00 3" Meter	\$ 6,200.00
Sewer	4 Conn X	\$ 2,700.00 per 3" Conn	\$ 10,800.00
<b>Service Installation:</b>			
Water	0 Conn	\$ 1,945.00	\$ -
Sewer	0 Conn	\$ 1,240.00	\$ -
Inspection Fee: (5% of estimated construction cost)	\$ 166,036.80	\$ 8,301.84	\$ 8,301.84
Administration Fee:			\$ 250.00
<b>Total Fees and Charges =&gt;</b>			<b>\$ 205,185.36</b>

\* NOTE: Annual fire line charges for 2-4" service.

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-7"**  
**Description of Transferred Assets – Amenity Center**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Herilage Landings Tennis, Fitness and Chickee Bar  
**Project #:** 20-1019

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Clubhouse	1.5"	1	5.000	5.000
Chickee Bar	1"	1	2.500	2.500
Tennis Center	3/4"	1	1.000	1.000
Fitness Center	1.5"	1	5.000	5.000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>13.500</b>	<b>13.500</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(!):**

<b>Connection Fees:</b>				
Water:	13.500 ERC's	X	\$ 2,407.00 per ERC	\$ 32,494.50
Sewer:	13.500 ERC's	X	\$ 2,251.00 per ERC	\$ 30,388.50
<b>Distribution Charge:</b>				
Water:	13.500 ERC's	X	\$ 2,940.00 per ERC	\$ 39,690.00
<b>Collection Charge:</b>				
Sewer:	13.500 ERC's	X	\$ 2,910.00 per ERC	\$ 39,285.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	1 Meter X		\$ 375.00 3/4" Meter	\$ 375.00
	2 Meter X		\$ 990.00 1.5" Meters	\$ 1,980.00
	1 Meter X		\$ 615.00 1" Meter	\$ 615.00
<b>Security Deposit:</b>				
Water:	1 Meter X		\$ 120.00 3/4" Meters	\$ 120.00
	2 Meter X		\$ 460.00 1.5" Meters	\$ 920.00
	1 Meter X		\$ 250.00 1" Meter	\$ 250.00
Sewer:	1 Conn X		\$ 120.00 3/4" Conn	\$ 120.00
	2 Conn X		\$ 2,000.00 1.5" Meters	\$ 4,000.00
	1 Conn X		\$ 445.00 1" Meter	\$ 445.00
<b>Distribution Credits:</b>				\$ (39,690.00)
<b>Collection Credits:</b>				\$ (39,285.00)
<b>Inspection Fee: (5% of estimated construction cost)</b>		\$ 167,602.00	\$ 8,375.10	\$ 8,375.10
<b>Administration Fee:</b>				\$ 250.00
<b>TOTAL:</b>				<b>\$ 80,333.10</b>

\* NOTE: Annual fire line charges for 1 - 4" service and 1 - 2" service

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-8"**  
**Description of Transferred Assets – Phase IIA**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings (Phase IIA)  
**Project #:** 20-1008

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
164 Single Family residences	3/4"	164	164.000	164.000
92 Multi-Family Units	1.5"	6	30.000	30.000
Maintenance Building	1"	1	2.500	2.500
Pool Cabana	3/4"	1	1.000	1.000
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>197.500</b>	<b>197.500</b>

**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	197.500 ERC's	X	\$ 2,407.00 per ERC	\$ 475,382.50
Sewer:	197.500 ERC's	X	\$ 2,251.00 per ERC	\$ 444,572.50
<b>Distribution Charge:</b>				
Water:	197.500 ERC's	X	\$ 2,940.00 per ERC	\$ 580,650.00
<b>Collection Charge:</b>				
Sewer:	197.500 ERC's	X	\$ 2,910.00 per ERC	\$ 574,725.00
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	165 Meter X		\$ 375.00 3/4" Meters	\$ 61,875.00
	6 Meter X		\$ 990.00 1.5" Meters	\$ 5,940.00
	1 Meter X		\$ 615.00 1" Meter	\$ 615.00
<b>Distribution Charge Credit:</b>				\$ (580,650.00)
<b>Collection Charge Credit:</b>				\$ (574,725.00)
<b>Inspection Fee: (5% of estimated construction cost)</b>	\$ 3,330,184.00	\$ 166,509.20		\$ 166,509.20
<b>Administration Fee:</b>				\$ 250.00
				<b>\$ 1,155,144.20</b>

\* NOTE: Annual fire line charges for 3 - 4" services

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.

**Exhibit "A-9"**  
**Description of Transferred Assets – Phase IIB-1**

Charlotte County on-site potable water and sanitary sewer connection and capacity fees all as more particularly described in the support documentation for Requisition \_\_\_\_\_ prepared by Banks Engineering:

**SCHEDULE OF FEES**

**Project:** Heritage Landings Phase IIB  
**Project #:** 20-1044

Occupancy	Meter Size	Number of Meters	Water ERCs	Sewer ERCs
Single Family Residences PH IIB-1	3/4"	81	81.000	81.000
Single Family Residences PH IIB-2	3/4"	93	93.0 FUTURE	93.0 FUTURE
200 Multi Family Units PH IIB-3	1.5"	14	70.0 FUTURE	70.0 FUTURE
Pool Cabana PH IIB-3	3/4"	1	1.0 FUTURE	1.0 FUTURE
<b>Total Reserved for the Property (Min 1 ERC)=&gt;</b>			<b>81.000</b>	<b>81.000</b>

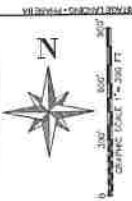
**CONNECTION CHARGES DUE AT TIME OF CONTRACT(\*):**

<b>Connection Fees:</b>				
Water:	81.000 ERC's X	\$ 2,407.00 per ERC		\$ 194,967.00
Sewer:	81.000 ERC's X	\$ 2,251.00 per ERC		\$ 182,331.00
<b>Distribution Charge:</b>				
Water:	81.000 ERC's X	\$ 2,940.00 per ERC		\$ 238,140.00
<b>Distribution Credit:</b>				
Water:				\$ (238,140.00)
<b>Collection Charge:</b>				
Sewer:	81.000 ERC's X	\$ 2,910.00 per ERC		\$ 235,710.00
<b>Collection Credit:</b>				
Sewer:				\$ (235,710.00)
<b>Service Installation Fee:</b>				
Water:	0.000 Conn			
Sewer:	0.000 Conn			
<b>Meter Fees:</b>				
Water:	81 Meter X	\$ 375.00 3/4" Meter		\$ 30,375.00
<b>Inspection Fee: (5% of estimated construction cost)</b>	\$ 799,288.05	\$ 39,964.40		\$ 39,964.40
<b>Administration Fee:</b>				\$ 250.00
<b>TOTAL:</b>				<b>\$ 447,887.40</b>

The Transferred Assets being conveyed relate to the real property shown on Exhibit "B" attached hereto.



Exhibit "B"



OVERALL SITE PHASING PLAN  
HERITAGE LANDING  
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	SECTION	SHEET	SCALE
6-18-13	22021			1	1" = 200'

CLIENT: L. & L.  
ADDRESS: 11111 S. W. 111th Ave.  
LODGE #1111

**BANKS**  
ENGINEERING  
Professional Seal: [Blank]

PREPARED FOR:  
**LENNAR HOMES, LLC**  
10015 W. WINDY CREEK DRIVE  
FORT MYERS, FL 33907  
339-378-1177

ALL EXISTING OR CIV. DIMENSIONS SHALL BE INDICATED. NO. 10. 10. 10.

**Resolution 2022-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ENCROACHMENT AGREEMENT DATED MAY 17, 2022; PROVIDING FOR SEVERABILITY, PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, Tern Bay Community Development District (the "**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within Charlotte County, Florida; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, finance and/or maintain systems and facilities for certain basic infrastructure including, but not limited to, district roads, sanitary sewer collection system, potable water distribution system, reclaimed water distribution system, stormwater/floodplain management, off-site improvements, landscape and hardscape, irrigation system, street lighting and other public improvements ("Improvements") and to allow easement thereon; and

**WHEREAS**, the District is further authorized to permit certain encroachments on Improvements and areas within the District pursuant to the terms of easement and/or encroachment agreements; and

**WHEREAS**, the District entered into an Encroachment Agreement dated May 17, 2021, with Lennar Homes LLC with respect to an encroachment onto a 7.5' drainage easement on Lot 437, Heritage Landing Phase II-A, according to the plat thereof as recorded in Plat Book 24, Pages 19A through 19S, inclusive, of the Public Records of Charlotte County, Florida, a copy of which is attached hereto as Exhibit "A" (the "**Encroachment Agreement**"); and

**WHEREAS**, the Board of Supervisors of the District desires to ratify the District Chairman's execution of the Encroachment Agreement.

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

**SECTION 1. INCORPORATION OF RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. RATIFICATION.** The District Chairman's execution of the Encroachment Agreements is hereby ratified.

**SECTION 3. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution

**SECTION 4. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 5. EFFECTIVE.** This Resolutions shall be effective immediately upon its adoption.

**Resolution 2022-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ENCROACHMENT AGREEMENT DATED MAY 17, 2022; PROVIDING FOR SEVERABILITY, PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**RECITALS**

**WHEREAS**, Tern Bay Community Development District (the "**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated within Charlotte County, Florida; and

**WHEREAS**, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, finance and/or maintain systems and facilities for certain basic infrastructure including, but not limited to, district roads, sanitary sewer collection system, potable water distribution system, reclaimed water distribution system, stormwater/floodplain management, off-site improvements, landscape and hardscape, irrigation system, street lighting and other public improvements ("Improvements") and to allow easement thereon; and

**WHEREAS**, the District is further authorized to permit certain encroachments on Improvements and areas within the District pursuant to the terms of easement and/or encroachment agreements; and

**WHEREAS**, the District entered into an Encroachment Agreement dated May 17, 2021, with Lennar Homes LLC with respect to an encroachment onto a 7.5' drainage easement on Lot 437, Heritage Landing Phase II-A, according to the plat thereof as recorded in Plat Book 24, Pages 19A through 19S, inclusive, of the Public Records of Charlotte County, Florida, a copy of which is attached hereto as Exhibit "A" (the "**Encroachment Agreement**"); and

**WHEREAS**, the Board of Supervisors of the District desires to ratify the District Chairman's execution of the Encroachment Agreement.

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

**SECTION 1. INCORPORATION OF RECITALS.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2. RATIFICATION.** The District Chairman's execution of the Encroachment Agreements is hereby ratified.

**SECTION 3. SEVERABILITY.** If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution

**SECTION 4. CONFLICTS.** All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

**SECTION 5. EFFECTIVE.** This Resolutions shall be effective immediately upon its adoption.

**Resolution 2022-11**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ENCROACHMENT AGREEMENT DATED MAY 17, 2022; PROVIDING FOR SEVERABILITY, PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.**

**PASSED AND ADOPTED** at a meeting of the Board of Supervisors of Tern Bay Community Development District this 12th day of July 2022.

**ATTEST:**

**TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

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

\_\_\_\_\_  
Russell Smith, Chairman

**Exhibit A:** Encroachment Agreement

This instrument was prepared without an opinion of title and after recording return to:  
Gregory L. Urbancic, Esq.  
Coleman, Yovanovich & Koester, P.A.  
4001 Tamiami Trail North, Suite 300  
Naples, Florida 34103  
(239) 435-3535

---

## **ENCROACHMENT AGREEMENT**

**THIS ENCROACHMENT AGREEMENT** (this “**Agreement**”) is made this 17th day of May, 2022, by and between **TERN BAY COMMUNITY DEVELOPMENT DISTRICT** (“**District**”) and **LENNAR HOMES, LLC**, a Florida limited liability company (“**Owner**”).

### **RECITALS**

A. Owner is the owner in fee simple of that certain real property located at 14681 Cherry Blossom Way, Punta Gorda, Florida 33955, which real property is legally described as follows (the “**Owner’s Property**”):

Lot 437, Heritage Landing Phase II-A, according to the plat thereof as recorded in Plat Book 24, Pages 19A through 19S, inclusive, of the Public Records of Charlotte County, Florida.

B. Pursuant to the terms of the plat of Heritage Landing Phase II-A, according to the plat thereof as recorded in Plat Book 24, Pages 19A through 19S, inclusive, of the Public Records of Charlotte County, Florida (the “**Plat**”), the westerly side of the Owner’s Property is subject to and encumbered by 7.5’ drainage easement (the “**Drainage Easement**”). District is the owner and holder of rights in the Drainage Easement.

C. Owner intends to construct and maintain a pool deck with screen cage and paver pad (collectively, the “**Improvements**”) that will partially encroach into the Drainage Easement (the “**Encroachment**”) as shown on the site plan attached as **Exhibit “A”** and made a part of this Agreement (the “**Site Plan**”).

D. The parties to this Agreement have reached certain understandings with regard to the Encroachment and now desire to set forth their understandings in writing for recordation.

### **AGREEMENT**

NOW, THEREFORE, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and incorporated by reference into this Agreement.

2. **Consent to the Encroachment and Covenant not to Construct.** Subject to the terms of this Agreement, District hereby expressly consents to the Encroachment and Owner, for itself and on behalf of all of its heirs, successors and/or assigns agrees and covenants that, in consideration for such consent by District, no portion of the Improvements encroaching into the Drainage Easement shall ever be expanded or increased beyond that which is permitted herein. In the event District determines that, notwithstanding

Owner's agreement to the restrictive covenant set forth herein, any portion of the Improvements within the Drainage Easement has been expanded or increased or Owner has otherwise constructed or installed improvements beyond or in addition to the permitted Improvements in the Drainage Easement in violation of the terms hereof, and gives written notice to Owner of such determination, Owner or its successors and/or assigns shall have thirty (30) calendar days to correct such violation at its sole cost and expense after such written notice is actually received or deemed to have been received, whichever is earlier. In the event such violation is not corrected within such thirty (30) day period, Owner expressly agrees District may, and hereby further authorizes District to, take all steps necessary to remove such violating improvements, including, but not limited to, the right to enter onto the Owner's Property. Owner acknowledges that the Encroachment into the Drainage Easement is by consent of District and not by any claim of some other right.

3. **Owner's Responsibilities.** Owner agrees to, and acknowledges the following responsibilities as a condition to District's consent to the Encroachment:

a. Owner shall be fully responsible, at Owner's sole cost and expense, for the installation, operation, and maintenance of the Improvements, including any permits or approvals required for the work;

b. Owner shall use a licensed and insured contractor to perform any installation and maintenance work pursuant to this Agreement;

c. Owner shall ensure the installation, operation, and maintenance of the Improvements are conducted in compliance with all applicable laws;

c. Owner shall ensure the installation, operation, and maintenance of the Improvements does not damage any property of District, or any third-party's property, and in the event of any such damage, Owner shall immediately repair the damage at Owner's sole cost and expense;

d. Owner shall continue to operate, maintain, and repair the Improvements, in good and proper working condition and repair;

e. Except as to the approved Encroachment approved herein, Owner shall ensure that District has access through the Drainage Easement to and from components of District's stormwater management system to allow District to operate, maintain and repair the same, as needed; and

f. Owner shall maintain the Drainage Easement free from any construction, materialmen's or mechanic's liens and claims or notices with respect to such liens and claims, which arise by reason of Owner's exercise of rights under this Agreement, and Owner shall immediately discharge any such claim of lien at Owner's sole cost and expense.

4. **Additional Costs.** In the event that at any time subsequent to the execution of this Agreement the Encroachment encumbers or inconveniences District's use of the Drainage Easement (including, without limitation, the maintenance, repair, and/or replacement of improvements within or adjacent to the Drainage Easement such as buried pipes or other drainage lines), District will make reasonable efforts to work around the Encroachment; provided, however, that Owner shall pay for all of District's costs associated with working around the Encroachment to the extent that such costs would not have been incurred but for the Encroachment. Said additional costs are, at the election of District, to be paid to District in advance of any work to be performed by District. District shall be the sole judge of such incremental costs. Only if District, in its sole judgment, is not able to work around the Encroachment, will District mandate that the Encroachment be moved or removed, at no cost to District, as then may be needed

to allow District the needed use of the Drainage Easement. If Owner fails to remove the Encroachment after written request of District, District may remove the Encroachment and charge Owner for the cost thereof. Removal of the Encroachment will be the last alternative solution of any such use problem(s) unless the incremental cost of the least expensive and viable alternative solution exceeds the cost of removal.

5. **Indemnification.** In order to induce District to consent to the Encroachment, as evidenced by this Agreement, Owner hereby agrees to fully protect, indemnify, defend, save and hold District, and its supervisors, officers, employees, agents, administrators, and all of their respective heirs, successors and assigns (collectively, the "**Indemnified Parties**"), harmless from and against any and all claims, damages, expenses, costs, charges, obligations, liabilities, fees, penalties, assessments, taxes, losses, etc. of any kind or nature whatsoever, whether mature or not, in law or in equity, whether as a result of settlement, litigation or arbitration which may be incurred or suffered by one or more of the Indemnified Parties arising out of, relating to or resulting from the construction, use, maintenance and occupation of the Encroachment and any removal of any improvements within the Encroachment, and in all events including, but not limited to, any and all attorneys' fees, court costs, and including costs incurred in any appellate proceedings, or costs of arbitration and all expenses in defending same, in connection with any and all of the above.

6. **Other Approvals.** Owner shall be responsible for obtaining any and all approvals of any other entity having an interest in the Drainage Easement, including, without limitation, Charlotte County and any applicable homeowners' association.

7. **Binding Effect.** This Agreement shall be binding upon and shall inure to the benefit of the parties, their respective heirs, successor and assigns forever. This Agreement, the rights and privileges herein granted and the burdens imposed hereby shall be perpetual and shall run with and bind Owner's Property.

8. **Governing Law / Venue.** This Agreement shall be construed in accordance with Florida law (exclusive of choice of law rules). Venue for any action arising hereunder shall lie exclusively in Charlotte County, Florida.

9. **Prevailing Party.** The prevailing party in any litigation arising out of this Agreement shall be entitled to recover from the non-prevailing party all attorneys' fees, paralegal fees, and costs incurred in connection with such litigation, whether pre-trial, at trial, in arbitration, on appeal, or otherwise.

10. **Partial Invalidity.** If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be declared invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, such term or provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of this Agreement and all other applications of any such term or provision shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

11. **Modifications.** This Agreement may not be modified in any respect whatsoever or rescinded, in whole or in part, except by written instrument duly executed and acknowledged by both of the Parties.

12. **Severability.** In the event any term or provision of this Agreement is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be construed or deleted

as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect.

13. **Integration.** This Agreement embodies the entire understanding of the parties with respect to the subject matter contemplated herein, and the terms hereof control over and supersede all prior and contemporaneous understandings pertaining to the subject matter hereof.

14. **Interpretation.** This Agreement has been negotiated fully between the parties as an arms' length transaction. Both parties participated fully in the preparation of this Agreement. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

15. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon and all of which shall together constitute one and the same instrument.

16. **Termination.** This Agreement shall continue in full force and effect until terminated by recording an instrument in the Public Records of Charlotte County, Florida, signed by the parties or their successors and assigns to this Agreement or upon the removal by Owner of the Encroachment.

*(Remainder of Page Intentionally Left Blank. Signatures Begin on Next Page.)*



The parties have executed this Agreement as of the date first written above.

**DISTRICT:**

**TERN BAY COMMUNITY  
DEVELOPMENT DISTRICT**

ATTEST:

*J.P. Ward*  
James P. Ward, Secretary

By: *Russell Smith*  
Chair / Vice Chair

STATE OF FLORIDA            )  
  ) ss.  
COUNTY OF CHARLOTTE )

The foregoing instrument was acknowledged before me by means of (X) physical presence or ( ) online notarization this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by RUSSELL SMITH, as CHAIRMAN of Tern Bay Community Development District, on behalf of said community development district, who is ( ) personally known to me or ( ) has produced \_\_\_\_\_ as evidence of identification.

(SEAL)



*James P. Ward*  
NOTARY PUBLIC  
Name: JAMES P WARD  
(Type or Print)  
My Commission Expires:

**OWNER:**

**LENNAR HOMES, LLC,**  
a Florida limited liability company

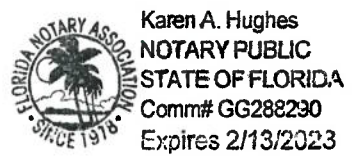
By: *[Signature]*  
Print Name: Lance Ellis  
Title: VP

STATE OF FLORIDA            )  
  ) ss.  
COUNTY OF FL            )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 17th day of May, 2022, by LANCE ELLIS, as VICE PRESIDENT of Lennar Homes, LLC, a Florida limited liability company, on behalf of the company, who  is personally known to me or  has produced \_\_\_\_\_ as evidence of identification.

(SEAL)

*[Signature]*  
NOTARY PUBLIC  
Name: \_\_\_\_\_  
(Type or Print)  
My Commission Expires: \_\_\_\_\_



**Exhibit "A"**

**OCCUPATION OF EASEMENT  
DESCRIPTIONS**

*DESCRIPTION #1 – PORTION OF PROPOSED POOL DECK:*

COMMENCING AT THE SOUTHWEST CORNER OF LOT 437, HERITAGE LANDING, PHASE II-A, AS RECORDED IN PLAT BOOK 24, PAGES 19A THROUGH 19S OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE, RUN N.38°40'51"E., ALONG THE WESTERLY PROPERTY LINE OF SAID LOT 437, A DISTANCE OF 9.67 FEET; THENCE RUN, S.51°19'09"E., A DISTANCE OF 6.09 FEET TO THE SOUTHWEST CORNER OF A PROPOSED POOL DECK AND THE POINT OF BEGINNING; THENCE, RUN N.45°49'53"E., ALONG NORTHWEST LINE OF SAID PROPOSED POOL DECK, A DISTANCE OF 11.31 FEET TO THE POINT OF INTERSECTION OF SAID PROPOSED POOL DECK AND SOUTHEAST LINE OF A 7.5 FOOT DRAINAGE EASEMENT; THENCE, S.38°40'51"W., ALONG SAID 7.5 FOOT DRAINAGE EASEMENT LINE, A DISTANCE OF 11.40 FEET, TO THE POINT OF INTERSECTION OF SAID 7.5 FOOT DRAINAGE EASEMENT LINE AND THE SOUTHWEST LINE OF SAID PROPOSED POOL DECK; THENCE, N.44°10'07"W., ALONG THE SOUTHWEST LINE OF SAID PROPOSED POOL DECK, A DISTANCE OF 6.09 FEET TO THE POINT OF BEGINNING.

CONTAINING 8.02 SQUARE FEET (MORE OR LESS)

*DESCRIPTION #2 – PORTION OF PROPOSED 4'x 4' PAVER PAD:*

COMMENCING AT THE SOUTHWEST CORNER OF LOT 437, HERITAGE LANDING, PHASE II-A, AS RECORDED IN PLAT BOOK 24, PAGES 19A THROUGH 19S OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE, RUN N.38°40'51"E., ALONG THE WESTERLY PROPERTY LINE OF SAID LOT 437, A DISTANCE OF 26.54 FEET; THENCE RUN, S.51°19'09"E., A DISTANCE OF 4.18 FEET TO THE SOUTHWEST CORNER OF A PROPOSED 4'X 4' PAVER PAD AND THE POINT OF BEGINNING; THENCE, RUN N.45°49'53"E., ALONG NORTHWEST LINE OF SAID PROPOSED 4'X 4' PAVER PAD, A DISTANCE OF 4.00 FEET; THENCE, RUN S.44°10'07"E., ALONG NORTHEAST LINE OF SAID PROPOSED 4'X 4' PAVER PAD, A DISTANCE OF 2.85 FEET TO THE POINT OF INTERSECTION OF SAID PROPOSED 4'X 4' PAVER PAD AND SOUTHEAST LINE OF A 7.5 FOOT DRAINAGE EASEMENT; THENCE, S.38°40'51"W., ALONG SAID 7.5 FOOT DRAINAGE EASEMENT LINE, A DISTANCE OF 4.03 FEET, TO THE POINT OF INTERSECTION OF SAID 7.5 FOOT DRAINAGE EASEMENT LINE AND THE SOUTHWEST LINE OF SAID PROPOSED 4'X 4' POOL PAD; THENCE, RUN N.44°10'07"W., ALONG SAID SOUTHWEST LINE A DISTANCE OF 3.35 FEET TO THE POINT OF BEGINNING.

CONTAINING 14.22 SQUARE FEET (MORE OR LESS)

*BANKS ENGINEERING*

*FLORIDA LICENSED BUSINESS No. LB 6690*

DIGITALLY SIGNED BY:  
C. DREW BRANCH



**Date:**  
**2022.05.09**  
**14:03:53 -04'00'**

*C. DREW BRANCH, P.S.M.*

*PROFESSIONAL SURVEYOR AND MAPPER*

*FLORIDA CERTIFICATION No. 5542*

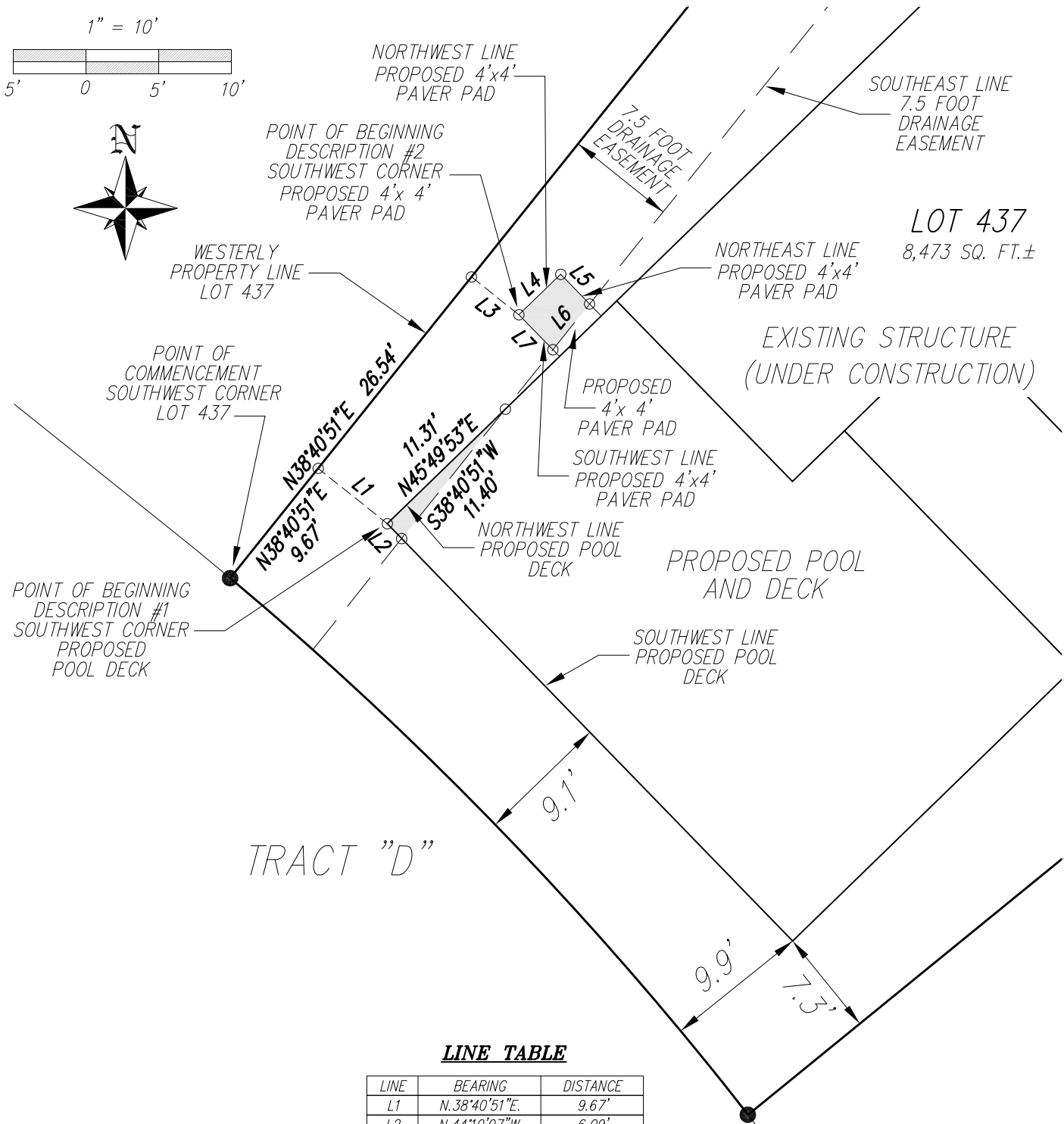
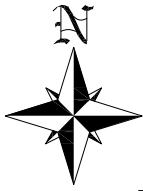
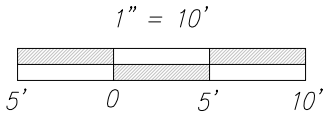
**BANKS  
ENGINEERING**

Professional Engineers, Planners, & Land Surveyors  
Serving The State Of Florida

4161 TAMiami TRAIL – BLDG 5 UNIT 501  
PORT CHARLOTTE, FLORIDA 33952  
PHONE: (941) 625-1165 FAX: (941) 625-1149  
ENGINEERING LICENSE # EB 6469  
SURVEY LICENSE # LB 6690  
WWW.BANKSENG.COM

**DESCRIPTIONS FOR PORTIONS OF:  
LOT 437, HERITAGE LANDING II-A  
CHARLOTTE COUNTY, FLORIDA**

DATE	PROJECT	DRAWING	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
05/09/22	2292L-437	SK-437	RMB	CDB	N/A	10F2	17-42-23



LOT 437  
8,473 SQ. FT.±

TRACT "D"

**LINE TABLE**

LINE	BEARING	DISTANCE
L1	N.38°40'51"E.	9.67'
L2	N.44°10'07"W.	6.09'
L3	S.51°19'09"E.	4.18'
L4	N.45°49'53"E.	4.00'
L5	S.44°10'07"E.	2.85'
L6	S.38°40'51"W.	4.03'
L7	N.44°10'07"W.	3.35'

LEGEND  
L1 LINE 1 OF LINE TABLE

NOTE:  
BEARINGS SHOWN HEREON ARE BASED ON THE RECORD PLAT  
WHEREIN THE WESTERLY LINE OF LOT 437 BEARS N.38°40'51"E.

**BANKS**  
ENGINEERING  
Professional Engineers, Planners, & Land Surveyors  
Serving The State Of Florida

4161 TAMiami TRAIL - BLDG 5 UNIT 501  
PORT CHARLOTTE, FLORIDA 33952  
PHONE: (941) 625-1165 FAX: (941) 625-1149  
ENGINEERING LICENSE # EB 6469  
SURVEY LICENSE # LB 6690  
WWW.BANKSENG.COM

SKETCH TO ACCOMPANY DESCRIPTIONS FOR PORTIONS OF:  
**LOT 437, HERITAGE LANDING II-A**  
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DRAWN	CHECKED	SCALE	SHEET	FILE NO. (S-T-R)
05/09/22	2292L-437	SK-437	RMB	CDB	1"=10'	20F2	17-42-23

# **TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

---



## **FINANCIAL STATEMENTS - APRIL 2022**

FISCAL YEAR 2022

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Tern Bay Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-6</i>
<i>Debt Service Fund</i>	
<i>Series 2005</i>	<i>7</i>
<i>Series 2022</i>	<i>8</i>
<i>Capital Projects Fund</i>	
<i>Series 2022</i>	<i>9</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending April 30, 2022**

Description	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		General Long Term Debt	General Fixed Assets	
	General Fund	Series 2005	Series 2022	Series 2022			
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 871,229	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 871,229
Capital Project Fund - Series 2007							
Construction Account	-	-	-	29,605,602	-	-	29,605,602
Working Capital Account	-	-	-	-	-	-	-
Debt Service Fund							
Interest Account	-	-	355,391	-	-	-	355,391
Sinking Account	-	-	-	-	-	-	-
Reserve Account A	-	51,470	886,013	-	-	-	937,482
Reserve Account B	-	-	-	-	-	-	-
Revenue	-	136,783	-	-	-	-	136,783
Prepayment Account	-	-	-	-	-	-	-
<b>Due from Other Funds</b>							
General Fund	-	1,253	-	-	-	-	1,253
Debt Service Fund	-	-	-	-	-	-	-
Capital Project Fund	-	-	-	-	-	-	-
<b>Accounts Receivable-Bond Holder Funding</b>	-	-	-	-	-	-	-
<b>Accrued Interest Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	189,506	-	189,506
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	31,940,494	-	31,940,494
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	-	45,419,499	45,419,499
<b>Total Assets</b>	<b>\$ 871,229</b>	<b>\$ 189,506</b>	<b>\$ 1,241,403</b>	<b>\$ 29,605,602</b>	<b>\$ 32,130,000</b>	<b>\$ 45,419,499</b>	<b>\$ 109,457,239</b>

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending April 30, 2022**

Description	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		General Long Term Debt	General Fixed Assets	
	General Fund	Series 2005	Series 2022	Series 2022			
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Notes and Loans Payable - Current Portion</b>							
Note Payable-Oppenheimer Funds	-	-	-	-	-	-	-
<b>Due to Other Funds</b>							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	1,253	-	-	-	-	-	1,253
Capital Projects Fund	-	-	-	-	-	-	-
<b>Deferred Revenue</b>	-	-	-	-	-	-	-
<b>Due to Other Governments</b>	-	-	-	-	-	-	-
<b>Bonds Payable</b>							
Current Portion	-	-	-	-	45,000	-	45,000
Long Term	-	-	-	-	32,085,000	-	32,085,000
Unamortized Prem/Disc on Bonds Pyble	-	-	-	432,545	-	-	432,545
<b>Total Liabilities</b>	<b>\$ 1,253</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 432,545</b>	<b>\$ 32,130,000</b>	<b>\$ -</b>	<b>\$ 32,563,797</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, 2021 (Audited)		115,399	-	-	-	-	115,399
Results from Current Operations		74,107	1,241,403	29,173,057	-	-	30,488,567
<b>Unassigned</b>							
Beginning: October 1, 2021 (Audited)	316,000	-	-	-	-	-	316,000
Results from Current Operations	553,977	-	-	-	-	-	553,977
<b>Total Fund Equity and Other Credits</b>	<b>\$ 869,977</b>	<b>\$ 189,506</b>	<b>\$ 1,241,403</b>	<b>\$ 29,173,057</b>	<b>\$ -</b>	<b>\$ 45,419,499</b>	<b>\$ 76,893,442</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 871,229</b>	<b>\$ 189,506</b>	<b>\$ 1,241,403</b>	<b>\$ 29,605,602</b>	<b>\$ 32,130,000</b>	<b>\$ 45,419,499</b>	<b>\$ 109,457,239</b>



**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	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	3,586	24,970	718,199	13,803	6,156	4,795	4,695	776,204	764,625	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Interfund Group Transfers In	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,586</b>	<b>\$ 24,970</b>	<b>\$ 718,199</b>	<b>\$ 13,803</b>	<b>\$ 6,156</b>	<b>\$ 4,795</b>	<b>\$ 4,695</b>	<b>\$ 776,204</b>	<b>\$ 764,625</b>	<b>102%</b>
<b>Expenditures and Other Uses</b>										
<b>Legislative</b>										
Board of Supervisor's - Fees	-	-	-	-	-	-	-	-	\$ -	N/A
<b>Executive</b>										
Professional Management	2,875	2,875	2,875	2,875	2,875	2,875	2,875	20,125	34,500	58%
<b>Financial and Administrative</b>										
Audit Services	-	3,000	-	1,700	-	-	-	4,700	6,000	78%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	9,333	16,000	58%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	7,583	13,000	58%
Arbitrage Rebate Services	-	500	-	-	-	-	-	500	500	100%
Real Estate Advisor	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>										
Recording and Transcription	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	119	-	-	-	-	-	-	119	3,000	4%
Property Appraiser & Tax Collector Fees	-	-	-	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	10,500	0%
Dissemination Agent Services	-	-	1,000	-	-	-	-	1,000	6,000	17%
Bank Services	-	4	24	-	-	-	-	28	500	6%
<b>Travel and Per Diem</b>										
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>										
Telephone	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	9	22	10	8	75	10	135	400	34%

**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Insurance</b>	-	9,784	-	-	-	-	-	9,784	9,800	100%
<b>Meeting Room Rental</b>	-	-	-	168	-	-	168	336	600	56%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	100	0%
<b>Web Site Development</b>	50	50	50	50	50	-	-	250	2,000	13%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	175	175	100%
<b>Legal Services</b>										
Legal - General Counsel	-	465	-	368	1,103	-	175	2,110	5,000	42%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	-	-	-	-	171	171	-	N/A
Legal - TB LLC Counsel	-	-	-	-	-	-	-	-	-	N/A
Eminent Domain Counsel	-	-	-	-	-	-	-	-	-	N/A
<b>Comprehensive Planning Services</b>	-	-	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>										
Engineering Services - General Fund	-	-	-	-	-	-	-	-	5,000	0%
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	-	-	-	-	-	-	-	-	-	N/A
<b>Guardhouse Operations</b>										
Professional - Roving Patrol	-	-	-	-	-	-	-	-	57,300	0%
Professional - Gate Attendant	-	-	-	-	-	-	-	-	190,000	0%
Professional-Gate Hosting	-	-	-	-	-	-	-	-	5,000	0%
<b>Utilities</b>										
Electric	-	119	105	-	306	148	148	826	2,400	34%
Water & Wastewater	-	91	-	102	114	-	102	408	2,400	17%
<b>Repairs &amp; Maintenance</b>										
Guardhouse Janitorial	-	-	-	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	-	-	-	6,500	0%
<b>Wastewater Services</b>										
<b>Utility Services</b>										

**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Electric Service	-	736	132	-	241	121	106	1,336	2,000	67%
<b>Stormwater Management System</b>										
<b>Repairs &amp; Maintenance</b>										
Lake Banks/Outfall Control Structures	-	-	-	-	-	-	-	-	5,000	0%
<b>Aquatic Weed Control</b>										
Lake Spraying	-	3,470	-	10,720	7,170	10,950	3,700	36,009	40,000	90%
Lake Vegetation Removal	-	-	-	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	30,000	0%
<b>Other Physical Environment</b>										
<b>Professional Services</b>										
Field Manager Services	-	-	-	-	-	-	-	-	2,500	0%
Insurance	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	N/A
Assessments-Charlotte County	-	146	-	-	-	-	-	146	-	N/A
<b>Road &amp; Street Facilities</b>										
<b>Field Management Services</b>										
Field Management Services	-	-	-	-	-	6,650	-	6,650	4,000	166%
<b>Street Lights</b>										
<b>Electric Service</b>										
Electric Service	-	1,348	2,737	481	5,966	3,018	3,982	17,532	15,000	117%
<b>Repairs &amp; Maintenance</b>										
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	N/A
<b>Economic Environment</b>										
Professional Services - Appraisal	-	-	-	-	-	-	-	-	-	N/A
<b>Landscaping Services</b>										
<b>Electric Service</b>										
Electric Service	-	1,931	1,650	-	4,428	2,475	2,522	13,007	30,000	43%
<b>Repairs &amp; Maintenance</b>										
<b>Common Area Maintenance</b>										
Routine Maintenance	-	13,780	-	14,135	23,321	11,975	11,660	74,872	119,200	63%
Tree Trimming	-	-	-	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	-	-	-	40,000	0%
Landscape Lighting	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	1,713	-	10,924	844	13,481	21,000	64%

Prepared by:

**JPWARD and Associates, LLC**

Unaudited

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Holiday Decorations	-	-	-	-	-	-	-	-	16,000	0%
<b>Irrigation System</b>										
<b>Pumps &amp; Wells &amp; Line Distribution System</b>										
Routine Maintenance	-	-	-	144	262	659	546	1,611	16,000	10%
Well Testing/Meter Reading	-	-	-	-	-	-	-	-	-	N/A
<b>Line Distribution System</b>										
Routine Maintenance	-	-	-	-	-	-	-	-	-	N/A
<b>Contingencies</b>	-	-	-	-	-	-	-	-	13,050	0%
	<b>\$ 5,460</b>	<b>\$ 40,899</b>	<b>\$ 11,012</b>	<b>\$ 34,882</b>	<b>\$ 48,259</b>	<b>\$ 52,286</b>	<b>\$ 29,427</b>	<b>222,227</b>	<b>\$ 764,625</b>	<b>29%</b>
Net Increase/ (Decrease) in Fund Balance	(1,875)	(15,929)	707,187	(21,080)	(42,103)	(47,492)	(24,732)	553,977	-	
Fund Balance - Beginning	316,000	314,125	298,196	1,005,383	984,303	942,200	894,709	316,000	316,000	
<b>Fund Balance - Ending</b>	<b>\$ 314,125</b>	<b>\$ 298,196</b>	<b>\$ 1,005,383</b>	<b>\$ 984,303</b>	<b>\$ 942,200</b>	<b>\$ 894,709</b>	<b>\$ 869,977</b>	<b>869,977</b>	<b>\$ 316,000</b>	

**Tern Bay Community Development District**  
**Debt Service Fund - Series 2005 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	
<b>Interest Income</b>										
Reserve Account	0	0	1	0	0	0	0	3	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	1	0	1	1	1	5	-	N/A
<b>Special Assessment Revenue</b>										
Special Assessments - On-Roll	473	3,296	94,795	1,822	813	633	620	102,451	101,875	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
<b>Extraordinary Items (Gain)</b>										
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 474</b>	<b>\$ 3,297</b>	<b>\$ 94,797</b>	<b>\$ 1,823</b>	<b>\$ 814</b>	<b>\$ 634</b>	<b>\$ 621</b>	<b>\$ 102,460</b>	<b>\$ 101,875</b>	<b>101%</b>
<b>Expenditures and Other Uses</b>										
<b>Debt Service</b>										
<b>Principal Debt Service - Mandatory</b>										
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	0%
<b>Principal Debt Service - Early Redemptions</b>										
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>										
Series 2005A Bonds	-	28,353	-	-	-	-	-	28,353	56,706	50%
Series 2005B Bonds	-	-	-	-	-	-	-	-	-	N/A
<b>Trustee Services</b>										
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$28,353</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$28,353</b>	<b>\$ 101,706</b>	<b>28%</b>
Net Increase/ (Decrease) in Fund Balance	474	(25,056)	94,797	1,823	814	634	621	74,107	169	
Fund Balance - Beginning	115,399	115,873	90,817	185,613	187,436	188,250	188,884	115,399	115,399	
<b>Fund Balance - Ending</b>	<b>\$ 115,873</b>	<b>\$ 90,817</b>	<b>\$ 185,613</b>	<b>\$ 187,436</b>	<b>\$ 188,250</b>	<b>\$ 188,884</b>	<b>\$ 189,506</b>	<b>\$ 189,506</b>	<b>\$ 115,568</b>	

**Tern Bay Community Development District**  
**Debt Service Fund - Series 2022 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

Description	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	
<b>Interest Income</b>						
Interest Account	-	0	2	2	-	N/A
Reserve Account	-	0	4	4	-	N/A
Prepayment Account	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>						
Special Assessments - On-Roll	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	N/A
Debt Proceeds	1,241,401	-	-	1,241,401		
Operating Transfers In (From Other Funds)	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,241,401</b>	<b>\$ 0</b>	<b>\$ 5</b>	<b>\$ 1,241,407</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>						
<b>Debt Service</b>						
<b>Principal Debt Service - Mandatory</b>						
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Principal Debt Service - Early Redemptions</b>						
Series 2005 Bonds	-	-	-	-	-	N/A
<b>Interest Expense</b>						
Series 2005A Bonds	-	-	-	-	-	N/A
Series 2005B Bonds	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	
Operating Transfers Out (To Other Funds)	-	0	4	4	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4</b>	<b>\$4</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1,241,401	0	2	1,241,403	-	
Fund Balance - Beginning	-	1,241,401	1,241,402	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,241,401</b>	<b>\$ 1,241,402</b>	<b>\$ 1,241,403</b>	<b>\$ 1,241,403</b>	<b>\$ -</b>	

**Tern Bay Community Development District**  
**Capital Projects Fund - Series 2022**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through April 30, 2022**

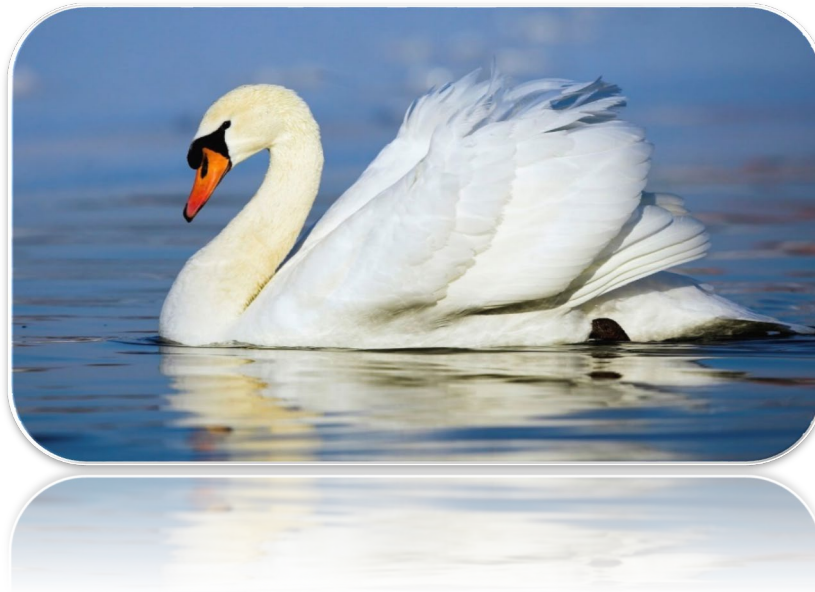
Description	February	March	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>						
<b>Carryforward</b>	-	-	-	-	\$ -	N/A
<b>Interest Income</b>						
Construction Account	-	4	126	130	\$ -	N/A
Cost of Issuance	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	29,878,599	-	-	29,878,599	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	0	4	4	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 29,878,599</u>	<u>\$ 4</u>	<u>\$ 129</u>	<u>\$ 29,878,732</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>						
<b>Executive</b>						
Professional Management	50,000	-	-	50,000	-	N/A
<b>Other Contractual Services</b>						
Trustee Services	10,625	-	-	10,625	-	N/A
<b>Printing &amp; Binding</b>	1,750	-	-	1,750	-	N/A
<b>Capital Outlay</b>						
Water-Sewer Combination	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	N/A
<b>Cost of Issuance</b>						
Legal - Series 2022 Bonds	165,500	-	-	165,500	-	N/A
Engineering - Series 2022 Bonds	11,000	-	-	11,000	-	N/A
<b>Underwriter's Discount</b>	466,800	-	-	466,800	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ 705,675</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 705,675</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 29,172,924	\$ 4	\$ 129	\$ 29,173,057	\$ -	
Fund Balance - Beginning	\$ -	\$ 29,172,924	\$ 29,172,928	\$ -	\$ -	
<b>Fund Balance - Ending</b>	<u>\$ 29,172,924</u>	<u>\$ 29,172,928</u>	<u>\$ 29,173,057</u>	<u>\$ 29,173,057</u>	<u>\$ -</u>	

Prepared by:

**JPWARD and Associates, LLC**

# **TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

---



## **FINANCIAL STATEMENTS - MAY 2022**

FISCAL YEAR 2022

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)



*Tern Bay Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-6</i>
<i>Debt Service Fund</i>	
<i>Series 2005</i>	<i>7</i>
<i>Series 2022</i>	<i>8</i>
<i>Capital Projects Fund</i>	
<i>Series 2022</i>	<i>9</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending May 31, 2022**

Description	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		General Long Term Debt	General Fixed Assets	
	General Fund	Series 2005	Series 2022	Series 2022			
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 835,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 835,425
Capital Project Fund - Series 2007							
Construction Account	-	-	-	29,605,727	-	-	29,605,727
Working Capital Account	-	-	-	-	-	-	-
Debt Service Fund							
Interest Account	-	-	355,392	-	-	-	355,392
Sinking Account	-	-	-	-	-	-	-
Reserve Account A	-	51,470	886,013	-	-	-	937,483
Reserve Account B	-	-	-	-	-	-	-
Revenue	-	64,684	-	-	-	-	64,684
Prepayment Account	-	-	-	-	-	-	-
<b>Due from Other Funds</b>							
General Fund	-	-	128	-	-	-	128
Debt Service Fund	-	-	-	-	-	-	-
Capital Project Fund	-	-	-	-	-	-	-
<b>Accounts Receivable-Bond Holder Funding</b>	-	-	-	-	-	-	-
<b>Accrued Interest Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	116,154	-	116,154
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	32,013,846	-	32,013,846
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	-	45,419,499	45,419,499
<b>Total Assets</b>	<b>\$ 835,425</b>	<b>\$ 116,154</b>	<b>\$ 1,241,532</b>	<b>\$ 29,605,727</b>	<b>\$ 32,130,000</b>	<b>\$ 45,419,499</b>	<b>\$ 109,348,337</b>

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending May 31, 2022**

Description	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		General Long Term Debt	General Fixed Assets	
	General Fund	Series 2005	Series 2022	Series 2022			
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Notes and Loans Payable - Current Portion</b>							
Note Payable-Oppenheimer Funds	-	-	-	-	-	-	-
<b>Due to Other Funds</b>							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	128	-	-	-	-	-	128
Capital Projects Fund	-	-	-	-	-	-	-
<b>Deferred Revenue</b>	-	-	-	-	-	-	-
<b>Due to Other Governments</b>	-	-	-	-	-	-	-
<b>Bonds Payable</b>							
Current Portion	-	-	-	-	-	-	-
Long Term	-	-	-	-	32,130,000	-	32,130,000
Unamortized Prem/Disc on Bonds Pyble	-	-	-	432,545	-	-	432,545
<b>Total Liabilities</b>	<b>\$ 128</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 432,545</b>	<b>\$ 32,130,000</b>	<b>\$ -</b>	<b>\$ 32,562,672</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, 2021 (Audited)		115,399	-	-	-	-	115,399
Results from Current Operations		755	1,241,532	29,173,182	-	-	30,415,470
<b>Unassigned</b>							
Beginning: October 1, 2021 (Audited)	316,000	-	-	-	-	-	316,000
Results from Current Operations	519,297	-	-	-	-	-	519,297
<b>Total Fund Equity and Other Credits</b>	<b>\$ 835,297</b>	<b>\$ 116,154</b>	<b>\$ 1,241,532</b>	<b>\$ 29,173,182</b>	<b>\$ -</b>	<b>\$ 45,419,499</b>	<b>\$ 76,785,665</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 835,425</b>	<b>\$ 116,154</b>	<b>\$ 1,241,532</b>	<b>\$ 29,605,727</b>	<b>\$ 32,130,000</b>	<b>\$ 45,419,499</b>	<b>\$ 109,348,337</b>

**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	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	3,586	24,970	718,199	13,803	6,156	4,795	4,695	967	777,171	764,625	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Interfund Group Transfers In	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,586</b>	<b>\$ 24,970</b>	<b>\$ 718,199</b>	<b>\$ 13,803</b>	<b>\$ 6,156</b>	<b>\$ 4,795</b>	<b>\$ 4,695</b>	<b>\$ 967</b>	<b>\$ 777,171</b>	<b>\$ 764,625</b>	<b>102%</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's - Fees	-	-	-	-	-	-	-	-	-	\$ -	N/A
<b>Executive</b>											
Professional Management	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	23,000	34,500	67%
<b>Financial and Administrative</b>											
Audit Services	-	3,000	-	1,700	-	-	-	-	4,700	6,000	78%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	10,667	16,000	67%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	8,667	13,000	67%
Arbitrage Rebate Services	-	500	-	-	-	-	-	-	500	500	100%
Real Estate Advisor	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>											
Recording and Transcription	-	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	119	-	-	-	-	-	-	-	119	3,000	4%
Property Appraiser & Tax Collector Fees	-	-	-	-	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	-	10,500	0%
Dissemination Agent Services	-	-	1,000	-	-	-	-	-	1,000	6,000	17%
Bank Services	-	4	24	-	-	-	-	-	28	500	6%
<b>Travel and Per Diem</b>											
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>											
Telephone	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	9	22	10	8	75	10	27	162	400	41%
<b>Insurance</b>											
Insurance	-	9,784	-	-	-	-	-	-	9,784	9,800	100%

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Meeting Room Rental</b>	-	-	-	168	-	-	168	168	504	600	84%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	-	100	0%
<b>Web Site Development</b>	50	50	50	50	50	-	-	-	250	2,000	13%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>											
Legal - General Counsel	-	465	-	368	1,103	-	175	228	2,338	5,000	47%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	-	-	-	-	171	-	171	-	N/A
Legal - TB LLC Counsel	-	-	-	-	-	-	-	-	-	-	N/A
Eminent Domain Counsel	-	-	-	-	-	-	-	-	-	-	N/A
<b>Comprehensive Planning Services</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>											
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	5,000	0%
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	-	-	-	-	-	-	-	-	-	-	N/A
<b>Guardhouse Operations</b>											
Professional - Roving Patrol	-	-	-	-	-	-	-	-	-	57,300	0%
Professional - Gate Attendant	-	-	-	-	-	-	-	-	-	190,000	0%
Professional-Gate Hosting	-	-	-	-	-	-	-	-	-	5,000	0%
<b>Utilities</b>											
Electric	-	119	105	-	306	148	148	126	951	2,400	40%
Water & Wastewater	-	91	-	102	114	-	102	136	545	2,400	23%
<b>Repairs &amp; Maintenance</b>											
Guardhouse Janitorial	-	-	-	-	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	-	-	-	-	6,500	0%
<b>Wastewater Services</b>											
<b>Utility Services</b>											
Electric Service	-	736	132	-	241	121	106	110	1,446	2,000	72%
<b>Stormwater Management System</b>											

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Repairs &amp; Maintenance</b>											
Lake Banks/Outfall Control Structures	-	-	-	-	-	-	-	-	-	5,000	0%
<b>Aquatic Weed Control</b>											
Lake Spraying	-	3,470	-	10,720	7,170	10,950	3,700	3,700	39,709	40,000	99%
Lake Vegetation Removal	-	-	-	-	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	-	30,000	0%
<b>Other Physical Environment</b>											
<b>Professional Services</b>											
Field Manager Services	-	-	-	-	-	-	-	-	-	2,500	0%
Insurance	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Assessments-Charlotte County	-	146	-	-	-	-	-	-	146	-	N/A
<b>Road &amp; Street Facilities</b>											
Field Management Services	-	-	-	-	-	6,650	-	-	6,650	4,000	166%
<b>Street Lights</b>											
<b>Electric Service</b>											
Electric Service	-	1,348	2,737	481	5,966	3,018	3,982	4,543	22,076	15,000	147%
Repairs & Maintenance	-	-	-	-	-	-	-	1,355	1,355	-	N/A
<b>Economic Environment</b>											
Professional Services - Appraisal	-	-	-	-	-	-	-	-	-	-	N/A
<b>Landscaping Services</b>											
Electric Service	-	1,931	1,650	-	4,428	2,475	2,522	3,284	16,291	30,000	54%
<b>Repairs &amp; Maintenance</b>											
<b>Common Area Maintenance</b>											
Routine Maintenance	-	13,780	-	14,135	23,321	11,975	11,660	11,660	86,533	119,200	73%
Tree Trimming	-	-	-	-	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	-	-	-	-	40,000	0%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	1,713	-	10,924	844	4,474	17,955	21,000	85%
Holiday Decorations	-	-	-	-	-	-	-	-	-	16,000	0%
<b>Irrigation System</b>											

**Tern Bay Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Pumps &amp; Wells &amp; Line Distribution System</b>											
Routine Maintenance	-	-	-	144	262	659	546	543	2,154	16,000	13%
Well Testing/Meter Reading	-	-	-	-	-	-	-	-	-	-	N/A
<b>Line Distribution System</b>											
Routine Maintenance	-	-	-	-	-	-	-	-	-	-	N/A
<b>Contingencies</b>	-	-	-	-	-	-	-	-	-	13,050	0%
	<b>\$ 5,460</b>	<b>\$ 40,899</b>	<b>\$ 11,012</b>	<b>\$ 34,882</b>	<b>\$ 48,259</b>	<b>\$ 52,286</b>	<b>\$ 29,427</b>	<b>\$ 35,647</b>	<b>257,873</b>	<b>\$ 764,625</b>	<b>34%</b>
Net Increase/ (Decrease) in Fund Balance	(1,875)	(15,929)	707,187	(21,080)	(42,103)	(47,492)	(24,732)	(34,679)	519,297	-	
Fund Balance - Beginning	316,000	314,125	298,196	1,005,383	984,303	942,200	894,709	869,977	316,000	316,000	
<b>Fund Balance - Ending</b>	<b>\$ 314,125</b>	<b>\$ 298,196</b>	<b>\$ 1,005,383</b>	<b>\$ 984,303</b>	<b>\$ 942,200</b>	<b>\$ 894,709</b>	<b>\$ 869,977</b>	<b>\$ 835,297</b>	<b>835,297</b>	<b>\$ 316,000</b>	

**Tern Bay Community Development District**  
**Debt Service Fund - Series 2005 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2022**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	
<b>Interest Income</b>											
Reserve Account	0	0	1	0	0	0	0	0	4	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	1	0	1	1	1	1	7	-	N/A
<b>Special Assessment Revenue</b>											
Special Assessments - On-Roll	473	3,296	94,795	1,822	813	633	620	-	102,451	101,875	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
<b>Extraordinary Items (Gain)</b>											
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 474</b>	<b>\$ 3,297</b>	<b>\$ 94,797</b>	<b>\$ 1,823</b>	<b>\$ 814</b>	<b>\$ 634</b>	<b>\$ 621</b>	<b>\$ 2</b>	<b>\$ 102,462</b>	<b>\$ 101,875</b>	<b>101%</b>
<b>Expenditures and Other Uses</b>											
<b>Debt Service</b>											
<b>Principal Debt Service - Mandatory</b>											
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ 45,000	\$ 45,000	100%
<b>Principal Debt Service - Early Redemptions</b>											
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>											
Series 2005A Bonds	-	28,353	-	-	-	-	-	28,353	56,706	56,706	100%
Series 2005B Bonds	-	-	-	-	-	-	-	-	-	-	N/A
<b>Trustee Services</b>											
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$28,353</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$73,353</b>	<b>\$101,706</b>	<b>\$ 101,706</b>	<b>100%</b>
Net Increase/ (Decrease) in Fund Balance	474	(25,056)	94,797	1,823	814	634	621	(73,352)	755	169	
Fund Balance - Beginning	115,399	115,873	90,817	185,613	187,436	188,250	188,884	189,506	115,399	115,399	
<b>Fund Balance - Ending</b>	<b>\$ 115,873</b>	<b>\$ 90,817</b>	<b>\$ 185,613</b>	<b>\$ 187,436</b>	<b>\$ 188,250</b>	<b>\$ 188,884</b>	<b>\$ 189,506</b>	<b>\$ 116,154</b>	<b>\$ 116,154</b>	<b>\$ 115,568</b>	



**Tern Bay Community Development District**  
**Debt Service Fund - Series 2022 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2022**

Description	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	
<b>Interest Income</b>							
Interest Account	-	0	2	1	3	-	N/A
Reserve Account	-	0	4	4	8	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>							
Special Assessments - On-Roll	-	-	-	128	128	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Debt Proceeds	1,241,401	-	-	-	1,241,401	-	
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,241,401</b>	<b>\$ 0</b>	<b>\$ 5</b>	<b>\$ 133</b>	<b>\$ 1,241,540</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>							
<b>Debt Service</b>							
<b>Principal Debt Service - Mandatory</b>							
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Principal Debt Service - Early Redemptions</b>							
Series 2005 Bonds	-	-	-	-	-	-	N/A
<b>Interest Expense</b>							
Series 2005A Bonds	-	-	-	-	-	-	N/A
Series 2005B Bonds	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	
Operating Transfers Out (To Other Funds)	-	0	4	4	8	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4</b>	<b>\$4</b>	<b>\$8</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1,241,401	0	2	129	1,241,532	-	
Fund Balance - Beginning	-	1,241,401	1,241,402	1,241,403	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,241,401</b>	<b>\$ 1,241,402</b>	<b>\$ 1,241,403</b>	<b>\$ 1,241,532</b>	<b>\$ 1,241,532</b>	<b>\$ -</b>	

**Tern Bay Community Development District**  
**Capital Projects Fund - Series 2022**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2022**

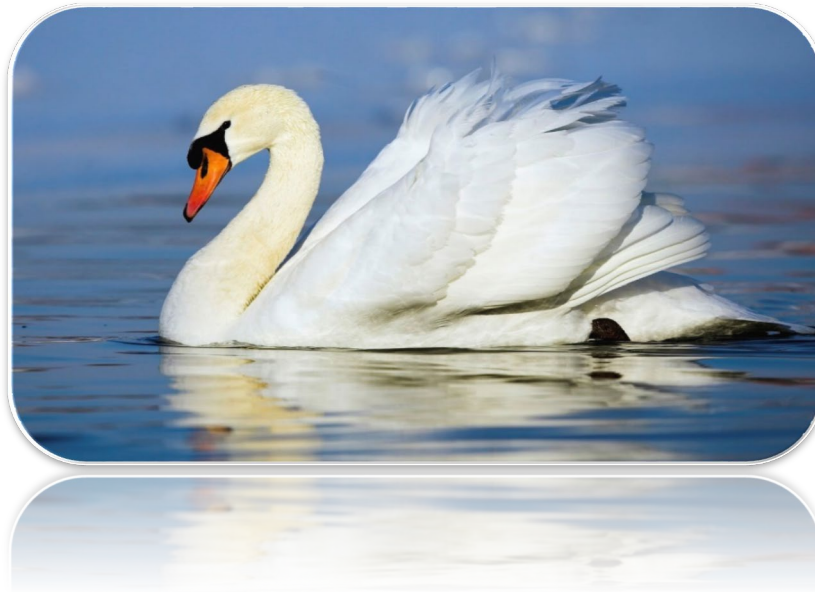
Description	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>							
<b>Carryforward</b>	-	-	-	-	-	\$ -	N/A
<b>Interest Income</b>							
Construction Account	-	4	126	122	251	\$ -	N/A
Cost of Issuance	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	29,878,599	-	-	-	29,878,599	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	0	4	4	8	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<u>\$ 29,878,599</u>	<u>\$ 4</u>	<u>\$ 129</u>	<u>\$ 125</u>	<u>\$ 29,878,857</u>	<u>\$ -</u>	<u>N/A</u>
<b>Expenditures and Other Uses</b>							
<b>Executive</b>							
Professional Management	50,000	-	-	-	50,000	-	N/A
<b>Other Contractual Services</b>							
Trustee Services	10,625	-	-	-	10,625	-	N/A
<b>Printing &amp; Binding</b>	1,750	-	-	-	1,750	-	N/A
<b>Capital Outlay</b>							
Water-Sewer Combination	-	-	-	-	-	-	N/A
Stormwater Management	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	N/A
<b>Cost of Issuance</b>							
Legal - Series 2022 Bonds	165,500	-	-	-	165,500	-	N/A
Engineering - Series 2022 Bonds	11,000	-	-	-	11,000	-	N/A
<b>Underwriter's Discount</b>	466,800	-	-	-	466,800	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<u>\$ 705,675</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 705,675</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) in Fund Balance	\$ 29,172,924	\$ 4	\$ 129	\$ 125	\$ 29,173,182	\$ -	
Fund Balance - Beginning	\$ -	\$ 29,172,924	\$ 29,172,928	\$ 29,173,057	\$ -	\$ -	
<b>Fund Balance - Ending</b>	<u>\$ 29,172,924</u>	<u>\$ 29,172,928</u>	<u>\$ 29,173,057</u>	<u>\$ 29,173,182</u>	<u>\$ 29,173,182</u>	<u>\$ -</u>	

Prepared by:

**JPWARD and Associates, LLC**

# **TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

---



## **FINANCIAL STATEMENTS - JUNE 2022**

FISCAL YEAR 2022

---

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37<sup>TH</sup> STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: [JimWard@JPWardAssociates.com](mailto:JimWard@JPWardAssociates.com)

*Tern Bay Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-5</i>
<i>Debt Service Fund</i>	
<i>Series 2005</i>	<i>6</i>
<i>Series 2022</i>	<i>7</i>
<i>Capital Projects Fund</i>	
<i>Series 2022</i>	<i>8</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending June 30, 2022**

Description	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		General Long Term Debt	General Fixed Assets	
	General Fund	Series 2005	Series 2022	Series 2022			
<b>Assets</b>							
<b>Cash and Investments</b>							
General Fund - Invested Cash	\$ 788,294	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 788,294
Capital Project Fund - Series 2007							
Construction Account	-	-	-	26,245,480	-	-	26,245,480
Working Capital Account	-	-	-	-	-	-	-
Debt Service Fund							
Interest Account	-	-	5	-	-	-	5
Sinking Account	-	-	-	-	-	-	-
Reserve Account A	-	51,471	886,013	-	-	-	937,483
Reserve Account B	-	-	-	-	-	-	-
Revenue	-	64,684	-	-	-	-	64,684
Prepayment Account	-	-	-	-	-	-	-
<b>Due from Other Funds</b>							
General Fund	-	-	128	-	-	-	128
Debt Service Fund	-	-	-	-	-	-	-
Capital Project Fund	-	-	-	-	-	-	-
<b>Accounts Receivable-Bond Holder Funding</b>	-	-	-	-	-	-	-
<b>Accrued Interest Receivable</b>	-	-	-	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-	-	-	-
<b>Prepaid Expenses</b>	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-	116,155	-	116,155
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-	32,013,845	-	32,013,845
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	-	45,419,499	45,419,499
<b>Total Assets</b>	<b>\$ 788,294</b>	<b>\$ 116,155</b>	<b>\$ 886,145</b>	<b>\$ 26,245,480</b>	<b>\$ 32,130,000</b>	<b>\$ 45,419,499</b>	<b>\$ 105,585,573</b>

**Tern Bay Community Development District  
Balance Sheet  
for the Period Ending June 30, 2022**

Description	Governmental Funds				Account Groups		Totals (Memorandum Only)
	Debt Service Funds		Capital Project Fund		General Long Term Debt	General Fixed Assets	
	General Fund	Series 2005	Series 2022	Series 2022			
<b>Liabilities</b>							
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Notes and Loans Payable - Current Portion</b>							
Note Payable-Oppenheimer Funds	-	-	-	-	-	-	-
<b>Due to Other Funds</b>							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	128	-	-	-	-	-	128
Capital Projects Fund	-	-	-	-	-	-	-
<b>Deferred Revenue</b>	-	-	-	-	-	-	-
<b>Due to Other Governments</b>	-	-	-	-	-	-	-
<b>Bonds Payable</b>							
Current Portion	-	-	-	-	-	-	-
Long Term	-	-	-	-	32,130,000	-	32,130,000
Unamortized Prem/Disc on Bonds Pyble	-	-	-	432,545	-	-	432,545
<b>Total Liabilities</b>	<b>\$ 128</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 432,545</b>	<b>\$ 32,130,000</b>	<b>\$ -</b>	<b>\$ 32,562,672</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, 2021 (Audited)		115,399	-	-	-	-	115,399
Results from Current Operations		756	886,145	25,812,936	-	-	26,699,837
<b>Unassigned</b>							
Beginning: October 1, 2021 (Audited)	316,000	-	-	-	-	-	316,000
Results from Current Operations	472,167	-	-	-	-	-	472,167
<b>Total Fund Equity and Other Credits</b>	<b>\$ 788,166</b>	<b>\$ 116,155</b>	<b>\$ 886,145</b>	<b>\$ 25,812,936</b>	<b>\$ -</b>	<b>\$ 45,419,499</b>	<b>\$ 73,022,901</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 788,294</b>	<b>\$ 116,155</b>	<b>\$ 886,145</b>	<b>\$ 26,245,480</b>	<b>\$ 32,130,000</b>	<b>\$ 45,419,499</b>	<b>\$ 105,585,573</b>

**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2022**

Description	October	November	December	January	February	March	April	May	June	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	3,586	24,970	718,199	13,803	6,156	4,795	4,695	967	-	777,171	764,625	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Interfund Group Transfers In	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,586</b>	<b>\$ 24,970</b>	<b>\$ 718,199</b>	<b>\$ 13,803</b>	<b>\$ 6,156</b>	<b>\$ 4,795</b>	<b>\$ 4,695</b>	<b>\$ 967</b>	<b>\$ -</b>	<b>\$ 777,171</b>	<b>\$ 764,625</b>	<b>102%</b>
<b>Expenditures and Other Uses</b>												
<b>Legislative</b>												
Board of Supervisor's - Fees	-	-	-	-	-	-	-	-	-	-	\$ -	N/A
<b>Executive</b>												
Professional Management	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	25,875	34,500	75%
<b>Financial and Administrative</b>												
Audit Services	-	3,000	-	1,700	-	-	-	-	-	4,700	6,000	78%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	12,000	16,000	75%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	9,750	13,000	75%
Arbitrage Rebate Services	-	500	-	-	-	-	-	-	-	500	500	100%
Real Estate Advisor	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Contractual Services</b>												
Recording and Transcription	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	119	-	-	-	-	-	-	-	1,068	1,187	3,000	40%
Property Appraiser & Tax Collector Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	-	-	10,500	0%
Dissemination Agent Services	-	-	1,000	-	-	-	-	-	-	1,000	6,000	17%
Bank Services	-	4	24	-	-	-	-	-	-	28	500	6%
<b>Travel and Per Diem</b>												
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>												
Telephone	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	9	22	10	8	75	10	27	-	162	400	41%
<b>Insurance</b>												
Insurance	-	9,784	-	-	-	-	-	-	-	9,784	9,800	100%
<b>Meeting Room Rental</b>												
Meeting Room Rental	-	-	-	168	-	-	168	168	-	504	600	84%
<b>Printing &amp; Binding</b>												
Printing & Binding	-	-	-	-	-	-	-	-	-	-	100	0%
<b>Web Site Development</b>												
Web Site Development	50	50	50	50	50	-	-	-	-	250	2,000	13%
<b>Subscription &amp; Memberships</b>												
Subscription & Memberships	-	175	-	-	-	-	-	-	-	175	175	100%

**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2022**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Legal Services</b>												
Legal - General Counsel	-	465	-	368	1,103	-	175	228	2,027	4,365	5,000	87%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	-	-	-	-	171	-	-	171	-	N/A
Legal - TB LLC Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Eminent Domain Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Comprehensive Planning Services</b>	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other General Government Services</b>												
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	5,000	0%
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	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Guardhouse Operations</b>												
Professional - Roving Patrol	-	-	-	-	-	-	-	-	-	-	57,300	0%
Professional - Gate Attendant	-	-	-	-	-	-	-	-	-	-	190,000	0%
Professional-Gate Hosting	-	-	-	-	-	-	-	-	-	-	5,000	0%
Guardhouse-Internet, IP & Data	-	-	-	-	-	-	-	-	2,648	2,648	-	N/A
<b>Utilities</b>												
Electric	-	119	105	-	306	148	148	126	177	1,129	2,400	47%
Water & Wastewater	-	91	-	102	114	-	102	136	-	545	2,400	23%
<b>Repairs &amp; Maintenance</b>												
Guardhouse Janitorial	-	-	-	-	-	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	-	-	-	-	-	6,500	0%
<b>Wastewater Services</b>												
<b>Utility Services</b>												
Electric Service	-	736	132	-	241	121	106	110	126	1,572	2,000	79%
<b>Stormwater Management System</b>												
<b>Repairs &amp; Maintenance</b>												
Lake Banks/Outfall Control Structures	-	-	-	-	-	-	-	-	-	-	5,000	0%
<b>Aquatic Weed Control</b>												
Lake Spraying	-	3,470	-	10,720	7,170	10,950	3,700	3,700	3,700	43,409	40,000	109%
Lake Vegetation Removal	-	-	-	-	-	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	7,250	7,250	30,000	24%
<b>Other Physical Environment</b>												



**Tern Bay Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2022**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Professional Services</b>												
Field Manager Services	-	-	-	-	-	-	-	-	-	-	2,500	0%
Insurance	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Assessments-Charlotte County</b>	-	146	-	-	-	-	-	-	-	146	-	N/A
<b>Road &amp; Street Facilities</b>												
<b>Field Management Services</b>	-	-	-	-	-	6,650	-	-	2,850	9,500	4,000	238%
<b>Street Lights</b>												
<b>Electric Service</b>												
Electric Service	-	1,348	2,737	481	5,966	3,018	3,982	4,543	4,055	26,131	15,000	174%
Repairs & Maintenance	-	-	-	-	-	-	-	1,355	-	1,355	-	N/A
<b>Economic Environment</b>												
Professional Services - Appraisal	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Landscaping Services</b>												
<b>Electric Service</b>	-	1,931	1,650	-	4,428	2,475	2,522	3,284	3,967	20,258	30,000	68%
<b>Repairs &amp; Maintenance</b>												
<b>Common Area Maintenance</b>												
Routine Maintenance	-	13,780	-	14,135	23,321	11,975	11,660	11,660	11,660	98,193	119,200	82%
Tree Trimming	-	-	-	-	-	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	-	-	-	-	-	40,000	0%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	1,713	-	10,924	844	4,474	-	17,955	21,000	85%
Holiday Decorations	-	-	-	-	-	-	-	-	-	-	16,000	0%
<b>Irrigation System</b>												
<b>Pumps &amp; Wells &amp; Line Distribution System</b>												
Routine Maintenance	-	-	-	144	262	659	546	543	2,310	4,464	16,000	28%
Well Testing/Meter Reading	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Line Distribution System</b>												
Routine Maintenance	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Contingencies</b>	-	-	-	-	-	-	-	-	-	-	13,050	0%
	<b>\$ 5,460</b>	<b>\$ 40,899</b>	<b>\$ 11,012</b>	<b>\$ 34,882</b>	<b>\$ 48,259</b>	<b>\$ 52,286</b>	<b>\$ 29,427</b>	<b>\$ 35,647</b>	<b>\$ 47,131</b>	<b>\$ 305,004</b>	<b>\$ 764,625</b>	<b>40%</b>
Net Increase/ (Decrease) in Fund Balance	(1,875)	(15,929)	707,187	(21,080)	(42,103)	(47,492)	(24,732)	(34,679)	(47,131)	472,167	-	
Fund Balance - Beginning	316,000	314,125	298,196	1,005,383	984,303	942,200	894,709	869,977	835,297	316,000	316,000	
<b>Fund Balance - Ending</b>	<b>\$ 314,125</b>	<b>\$ 298,196</b>	<b>\$ 1,005,383</b>	<b>\$ 984,303</b>	<b>\$ 942,200</b>	<b>\$ 894,709</b>	<b>\$ 869,977</b>	<b>\$ 835,297</b>	<b>\$ 788,166</b>	<b>\$ 788,166</b>	<b>\$ 316,000</b>	

**Tern Bay Community Development District**  
**Debt Service Fund - Series 2005 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2022**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	
<b>Interest Income</b>												
Reserve Account	0	0	1	0	0	0	0	0	0	4	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	1	0	1	1	1	1	1	7	-	N/A
<b>Special Assessment Revenue</b>												
Special Assessments - On-Roll	473	3,296	94,795	1,822	813	633	620	-	-	102,451	101,875	101%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Extraordinary Items (Gain)</b>												
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 474</b>	<b>\$ 3,297</b>	<b>\$ 94,797</b>	<b>\$ 1,823</b>	<b>\$ 814</b>	<b>\$ 634</b>	<b>\$ 621</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 102,463</b>	<b>\$ 101,875</b>	<b>101%</b>
<b>Expenditures and Other Uses</b>												
<b>Debt Service</b>												
<b>Principal Debt Service - Mandatory</b>												
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	100%
<b>Principal Debt Service - Early Redemptions</b>												
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>												
Series 2005A Bonds	-	28,353	-	-	-	-	-	28,353	-	56,706	56,706	100%
Series 2005B Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Trustee Services</b>												
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$28,353</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$73,353</b>	<b>\$0</b>	<b>\$101,706</b>	<b>\$ 101,706</b>	<b>100%</b>
Net Increase/ (Decrease) in Fund Balance	474	(25,056)	94,797	1,823	814	634	621	(73,352)	1	756	169	
Fund Balance - Beginning	115,399	115,873	90,817	185,613	187,436	188,250	188,884	189,506	116,154	115,399	115,399	
<b>Fund Balance - Ending</b>	<b>\$ 115,873</b>	<b>\$ 90,817</b>	<b>\$ 185,613</b>	<b>\$ 187,436</b>	<b>\$ 188,250</b>	<b>\$ 188,884</b>	<b>\$ 189,506</b>	<b>\$ 116,154</b>	<b>\$ 116,155</b>	<b>\$ 116,155</b>	<b>\$ 115,568</b>	

**Tern Bay Community Development District**  
**Debt Service Fund - Series 2022 Bonds**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2022**

Description	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	
<b>Interest Income</b>								
Interest Account	-	0	2	1	2	5	-	N/A
Reserve Account	-	0	4	4	4	11	-	N/A
Prepayment Account	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>								
Special Assessments - On-Roll	-	-	-	128	-	128	-	N/A
Special Assessments - Off-Roll	-	-	-	-	-	-	-	N/A
Debt Proceeds	1,241,401	-	-	-	-	1,241,401	-	
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 1,241,401</b>	<b>\$ 0</b>	<b>\$ 5</b>	<b>\$ 133</b>	<b>\$ 5</b>	<b>\$ 1,241,545</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Debt Service</b>								
<b>Principal Debt Service - Mandatory</b>								
Series 2022 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Principal Debt Service - Early Redemptions</b>								
Series 2022 Bonds	-	-	-	-	-	-	-	N/A
<b>Interest Expense</b>								
Series 2022 Bonds	-	-	-	-	355,389	355,389	-	N/A
<b>Trustee Services</b>								
Trustee Services	-	-	-	-	-	-	-	
Operating Transfers Out (To Other Funds)	-	0	4	4	4	11	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4</b>	<b>\$4</b>	<b>\$355,393</b>	<b>\$355,400</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	1,241,401	0	2	129	(355,387)	886,145	-	
Fund Balance - Beginning	-	1,241,401	1,241,402	1,241,403	1,241,532	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,241,401</b>	<b>\$ 1,241,402</b>	<b>\$ 1,241,403</b>	<b>\$ 1,241,532</b>	<b>\$ 886,145</b>	<b>\$ 886,145</b>	<b>\$ -</b>	

**Tern Bay Community Development District**  
**Capital Projects Fund - Series 2022**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through June 30, 2022**

Description	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>								
Carryforward	-	-	-	-	-	-	\$ -	N/A
<b>Interest Income</b>								
Construction Account	-	4	126	122	126	377	\$ -	N/A
Cost of Issuance	-	-	-	-	-	-	\$ -	N/A
<b>Debt Proceeds</b>	29,878,599	-	-	-	-	29,878,599	\$ -	N/A
<b>Developer Contributions</b>	-	-	-	-	-	-	\$ -	N/A
<b>Operating Transfers In (From Other Funds)</b>	-	0	4	4	4	11	\$ -	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 29,878,599</b>	<b>\$ 4</b>	<b>\$ 129</b>	<b>\$ 125</b>	<b>\$ 129</b>	<b>\$ 29,878,987</b>	<b>\$ -</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>								
<b>Executive</b>								
Professional Management	50,000	-	-	-	-	50,000	-	N/A
<b>Other Contractual Services</b>								
Trustee Services	10,625	-	-	-	-	10,625	-	N/A
<b>Printing &amp; Binding</b>	1,750	-	-	-	-	1,750	-	N/A
<b>Capital Outlay</b>								
Water-Sewer Combination	-	-	-	-	3,360,376	3,360,376	-	N/A
Stormwater Management	-	-	-	-	-	-	-	N/A
Landscaping	-	-	-	-	-	-	-	N/A
Roadway Improvement	-	-	-	-	-	-	-	N/A
<b>Cost of Issuance</b>								
Legal - Series 2022 Bonds	165,500	-	-	-	-	165,500	-	N/A
Engineering - Series 2022 Bonds	11,000	-	-	-	-	11,000	-	N/A
<b>Underwriter's Discount</b>	466,800	-	-	-	-	466,800	-	N/A
<b>Operating Transfers Out (To Other Funds)</b>	-	-	-	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$ 705,675</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,360,376</b>	<b>\$ 4,066,051</b>	<b>\$ -</b>	<b>N/A</b>
Net Increase/ (Decrease) in Fund Balance	\$ 29,172,924	\$ 4	\$ 129	\$ 125	\$ (3,360,247)	\$ 25,812,936	\$ -	
Fund Balance - Beginning	\$ -	\$ 29,172,924	\$ 29,172,928	\$ 29,173,057	\$ 29,173,182	\$ -	\$ -	
<b>Fund Balance - Ending</b>	<b>\$ 29,172,924</b>	<b>\$ 29,172,928</b>	<b>\$ 29,173,057</b>	<b>\$ 29,173,182</b>	<b>\$ 25,812,936</b>	<b>\$ 25,812,936</b>	<b>\$ -</b>	