

JPWard and Associates, LLC

**TERN BAY
COMMUNITY DEVELOPMENT DISTRICT**

REGULAR MEETING

AGENDA

September 20, 2016

Board of Supervisor's

**Neale Montgomery, Chairperson
Mark Gillis, Vice Chairman
Richard Brylanski, Assistant Secretary
Mark Card, Assistant Secretary
Mike Dady, Assistant Secretary**

www.ternbaycdd.org



James P. Ward
District Manager
2041 N.E. 6th Terrace
Wilton Manors, Florida 33305

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

TERN BAY COMMUNITY DEVELOPMENT DISTRICT

August 16, 2016

Board of Supervisors
Tern Bay Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Tern Bay Community Development District will be held on Tuesday, September 20, 2016 at **9:30 a.m.** at the **offices of Berntsson, Ittersagen, Gunderson & Wideikis, LLP, 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948.**

1. Call to Order & Roll Call
2. Consideration of Minutes
 - a) May 10, 2016 Regular Meeting
3. Consideration of Resolution 2016-2 amending the date of the Public Hearing for consideration of the FY 2017 Proposed Budget.
4. **PUBLIC HEARINGS**
 - a) **FISCAL YEAR 2017 BUDGET**
 - I. Public Comment and Testimony
 - II. Board Comment and Consideration
 - III. Consideration of Resolution 2016-3 adopting the annual appropriation and Budget for Fiscal Year 2017
 - b) **FISCAL YEAR 2017 IMPOSING SPECIAL ASSESSMENTS; ADOPTING AN ASSESSMENT ROLL AND APPROVING THE GENERAL FUND SPECIAL ASSESSMENT METHODOLOGY**
 - I. Public Comment and Testimony
 - II. Board Comment and Consideration
 - III. Consideration of Resolution 2016-4 imposing special assessments, adopting an assessment roll and approving the general fund special assessment methodology
5. Consideration of Resolution 2016-5 designating the dates, time and location for regular meetings of the Board of Supervisors of the District.
6. Staff Reports
 - a) Attorney
 - b) Engineer



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- c) Manager
 - I. Field Manager Report
 - II. Financial Statements for the period ended June 30, 2016

7. Supervisor's Requests and Audience Comments

8. Adjournment

The second order of business is consideration of the minutes of the May 10, 2016 meeting.

The third order of business is consideration of Resolution 2016-2 which amends the date of the public hearing to September 20, 2016.

The fourth order of business is two (2) required Public Hearings to consider the adoption of the District's Fiscal Year 2017 Budget, Assessments along with the General Fund Special Assessment Methodology. The first Public Hearing deals with the adoption of the Fiscal Year 2017 Budget which includes both the General Fund operations and the Debt Service Fund for the Series 2005 A Bonds. In the way of background, the Board approved the proposed Fiscal Year 2017 Budget at the May, 2016 meeting, solely for the purpose of permitting the District to move through the process towards this hearing to adopt the Budget and set the final assessment rates for the ensuing Fiscal Year.

As a suggested form for the Public Hearing – it would be appropriate to formally open the Public Hearing for consideration of the Budget, take a few moments to have the District Manager review the salient points of the Budget for the Public, then seek Public Comment or testimony, and at the conclusion of the Public Comment and testimony to close the Public Hearing by motion of the Board, then to move into the Board's consideration of the Budget and once that is concluded, to consider **Resolution 2016-3** to adopt the annual appropriation and budget for the District. Once this item is concluded, then it would be recommended for the Board to move to the second Public Hearing utilizing the same process as just completed for the Budget Hearing.

This second Public Hearing is a consequence of the Budget Adoption process and sets in place the required documents that are all contained in the Fiscal Year 2017 Budget. **Resolution 2016-4** does essentially three (3) things. First, it imposes the special assessments for the general fund and the debt service fund; second, it arranges for the certification of an assessment roll by the Chairman or his designee, which in this case is the District Manager, to the Charlotte County Tax Collector and permits the District Manager to update the roll as it may be modified as limited by law subsequent to the adoption date of **Resolution 2016-3** and finally it approves the General Fund Special Assessment Methodology.

The fifth item is consideration of Resolution **2016-5** setting the proposed meeting schedule for Fiscal Year 2017. As you may re-call, to the extent that the District has a regular meeting schedule the District is required to advertise this schedule (legal advertisement) on a periodic basis at the beginning of the Fiscal Year.



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Although the District does not usually meet every month, it would be recommended setting the second Tuesday of each month at 9:30 A.M. at the offices of Berntsson, Ittersagen, Gunderson & Wideikis, LLP, 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948.

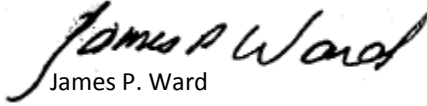
The Fiscal Year 2017 schedule is as follows

October 11, 2016	November 8, 2016
December 13, 2016	January 10, 2017
February 8, 2017	March 14, 2017
April 11, 2017	May 8, 2017
June 13, 2017	July 11, 2017
August 8, 2017	September 12, 2017

The November 8, 2016 meeting will be both a Regular Meeting and the Landowner's meeting.

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

Yours sincerely,
Tern Bay Community Development District



James P. Ward
District Manager
Enclosures



James P. Ward
District Manager

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

The Regular Board Meeting of the Tern Bay Community Development District's Board of Supervisors was held on **Tuesday, May 10, 2016, at 9:32 a.m.**, at the **Offices of Berntsson, Ittersagen, Gunderson & Wideikis, LLP, 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948.**

Present and constituting a quorum were:

Mark Gillis	Vice Chairman
Mike Dady	Assistant Secretary
Rick Brylanski	Assistant Secretary
Mark Card	Assistant Secretary

Also Present were:

James Ward	District Manager
Scott Clark	District Counsel
Bill Riley	CAS Asset Management
Mathew Morris	District Engineer

Absent:

Neale Montgomery	Chairperson
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Audience:

Ceil Fillenworth	Bill Karlen
Tom Fillenworth	Kathy Karlen
Mike Averbach	

1. Call to Order & Roll Call

Mr. Ward called the meeting to order at 9:32 a.m., and roll call determined that all members of the Board were present with the exception of Neale Montgomery, Chairperson.

2. Consideration of Minutes: May 12, 2015

Mr. Dady commented that on page 5 paragraph 3 where it stated "explaining that the bond holders have a huge investment in this property and continue to be the largest taxpayer" *taxpayer should be changed to landowner*. All were in agreement.

On Motion was made by Mr. Dady and seconded by Mr. Gillis to accept the Meeting Minutes of May 12, 2015, with the above amendment, and with all in favor the motion was approved.

3 Consideration of the acceptance of the Audited Financial Statements for the Fiscal Year ended September 30, 2015

Mr. Ward stated that J. Gaines, partner with the firm Berger, Toombs, Elam, Gaines & Frank, was on the phone and would answer any questions the Board might have. Mr. Gaines explained the financial statements. He read aloud, highlighted and explained pages within the document. There was discussion of the compliance overview. District Counsel, Scott Clark, commented that he had reviewed the document and felt that the compliance overview correctly showed the situation of the default and current district operations. J. Gaines read a disclosure statement as required by law. A question was asked about whether a letter from the Board could be included with the financial statement. Mr. Gaines responded that a management response letter could be included with the audit.

On Motion was made by Mr. Dady and seconded by Mr. Card, to accept the audit as presented, and with all in favor, the motion was approved.

4 Consideration of Resolution 2016-1 approving the Proposed Budget for Fiscal Year 2016 and setting a Public Hearing for Tuesday, August 9, 2016, at 9:30 a.m. at the offices of Berntsson, Ittersagen, Gunderson & Wideikis, LLP, 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948.

Mr. Ward explained that the budget for 2017 would begin on October 1, 2016, and end on September 30, 2017. Mr. Ward highlighted the changes in this budget from prior years. Mr. Ward explained a note on page three which indicated that the ongoing expenses of the professionals that have been retained by the trustees on behalf of the bondholder are no longer included in the budget process because they are paid directly by the bondholder. He also stated that the debt service fund remained the same with the exception of the B-bonds which came due on May 1, 2015. He explained that the budget is lower but the bonds are still outstanding because the debt service has never been paid. The proposed assessment rate for next year is \$168.19 per unit.

Mr. Dady mentioned the existing bridge crossings are suffering from enhanced dilapidation and asked what was budgeted for this type of maintenance. He was informed of the current repairs that were in progress regarding the cleaning and sealing of the bridges. Mr. Ward stated that the budget was \$15,000 annually for any repairs or maintenance to the road or street facilities. It was stated and agreed that the budget could better differentiate in the categories of maintenance.

Discussion of compliance issues regarding the ponds and vegetation ensued.

On Motion was made by Mr. Brylanski and seconded by Mr. Gillis to adopt Resolution 2016-1, setting a public hearing as stated above, and with all in favor was approved.

- 5. Consideration of setting Tuesday, November 8, 2016, at 9:30 a.m. at the offices of Berntsson, Ittersagen, Gunderson & Wideikis, LLP, 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948, as the date, time and location for the upcoming landowner's election for three seats on the Board of Supervisors.**

Mr. Ward reported that the statute requires the Board to set the landowner's election at least 90 days prior to the date of the election itself. The Board is also required to provide at that time the instructions, form of ballot and form of proxy for the landowner's meeting.

The seats that are open are Mr. Gillis, Mr. Card and Mr. Dady.

On Motion was made by Mr. Dady and seconded by Mr. Card to approve the setting of the date for the landowner's election as described above, and with all in favor, the motion was approved.

6. Staff Reports

- a) District Attorney

Mr. Clark stated that settlement was made in the Ryan Goff litigation, where they were paid \$92,500 and they satisfied the judgment. He reported that the SPE litigation is ongoing.

- b) District Engineer

Mr. Morris reported on the ongoing negotiations on an OPC in the virtual road widening. The County Commission made a determination to move forward and chose the option which still does require some additional right of way from Tern Bay, but the least of the three options. He is working with appraisers to put together the right of way donation.

- c) District Manager

Mr. Ward advised the Board, as required by law, that there were 75 registered voters within the district as of April 15, 2016. He explained that this number becomes significant when it reaches 250 qualified electors, which has not been met, or six years

from the date of establishment, which has been met. No action is required by the Board.

8. Supervisor's Requests and Audience Comments

There were no supervisor's requests.

From the audience, Mr. Karlen asked: 1) Is the option to take the runoff from Burnt Store Road and put it into the lake that runs parallel to the road down towards the east end of the property still being considered? The question was answered affirmatively, and Mr. Karlen pointed out that this action would pollute three lakes. 2) Mr. Karlen made the comment that the entry lane to Tern Bay was too short. Is this lane being considered for lengthening? The answer was negative at this time, but that it would be something that would be considered when the road is widened by the county.

9. Adjournment

On Motion was made by Mr. Dady and seconded by Mr. Gillis to adjourn the meeting, and with all in favor was approved.

The meeting was adjourned at 10:08 a.m.

Tern Bay Community
Development District

James P. Ward, Secretary

Neale Montgomery, Chairperon

RESOLUTION 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT AMENDING THE DATE OF THE PUBLIC HEARING ON THE FISCAL YEAR 2017, PROPOSED BUDGETS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board has previously set the date of the Public Hearing on the Proposed Budget for Fiscal Year 2017; and

WHEREAS, the Board desires to change the date of the Public Hearing on the Proposed Budget for Fiscal Year 2017 to September 20, 2016;

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

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

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

DATE:	Tuesday, September 20, 2016
HOUR:	9:30 A.M.
LOCATION:	Berntsson, Ittersagen, Gunderson & Wideikis, LLP 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948.

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

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

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

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

RESOLUTION 2016-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF TERN BAY COMMUNITY DEVELOPMENT DISTRICT AMENDING THE DATE OF THE PUBLIC HEARING ON THE FISCAL YEAR 2017, PROPOSED BUDGETS; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICT AND PROVIDING FOR AN EFFECTIVE DATE.

PASSED AND ADOPTED this 20th day of September, 2016

ATTEST:

**TERN BAY COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Neale Montgomery, Chairperson

RESOLUTION 2016-3

THE ANNUAL APPROPRIATION RESOLUTION OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2016, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the Tern Bay Community Development District, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

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

WHEREAS, the Board set August 9, 2016, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

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

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

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

SECTION 1. BUDGET

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

RESOLUTION 2016-3

THE ANNUAL APPROPRIATION RESOLUTION OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

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

- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's Records Office and identified as "The Budget for the Tern Bay Community Development District for the Fiscal Year Ending September 30, 2017," as adopted by the Board of Supervisors on August 9, 2016.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the Tern Bay Community Development District, for the fiscal year beginning October 1, 2016, and ending September 30, 2017, the sum of \$2,585,720.30 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ 321,753.43
DEBT SERVICE FUND(S)	\$2,263,966.87
CAPITAL PROJECTS FUND(S)	<u>\$ NONE</u>
TOTAL ALL FUNDS	\$2,585.720.30

SECTION 3. SUPPLEMENTAL APPROPRIATIONS

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

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

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

RESOLUTION 2016-3

THE ANNUAL APPROPRIATION RESOLUTION OF THE TERN BAY COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2016 AND ENDING SEPTEMBER 30, 2017; PROVIDING A SEVERABILITY CLAUSE; PROVIDING FOR CONFLICT AND PROVIDING AN EFFECTIVE DATE.

previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors.

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

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

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

PASSED AND ADOPTED this 20th day of September, 2016

ATTEST:

**TERN BAY COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Neale Montgomery, Chairperson

JPWard and Associates LLC

TOTAL Commitment to Excellence

Tern Bay

Community Development District

Exhibit A

Proposed Budget

Fiscal Year 2017



Tern Bay Community Development District

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JPWard and Associates LLC

TOTAL Commitment to Excellence

**Tern Bay
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Revenues and Other Sources						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Special Assessment Revenue					\$ -	N/A
Special Assessment - On-Roll	\$ 11,632	\$ 10,759	\$ 10,759	\$ 11,605	\$ (27)	N/A
Special Assessment - Off-Roll	\$ 500,873	\$ -	\$ -	\$ 310,148	\$ (190,725)	N/A
Total Revenue & Other Sources	\$ 512,505	\$ 10,759	\$ 10,759	\$ 321,753	\$ (190,752)	N/A
Appropriations and Other Uses						
Legislative						
Board of Supervisor's Fees	\$ 6,000	\$ 1,080	\$ 3,000	\$ 6,000	\$ -	N/A
Executive						
Professional - Management	\$ 31,300	\$ 17,250	\$ 31,300	\$ 31,300	\$ -	N/A
Financial and Administrative						
Audit Services	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -	N/A
Accounting Services	\$ 12,000	\$ 5,000	\$ 12,000	\$ 12,000	\$ -	N/A
Assessment Roll Services	\$ 9,000	\$ 5,000	\$ 9,000	\$ 9,000	\$ -	N/A
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	N/A
Other Contractual Services						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Advertising	\$ 2,500	\$ 112	\$ 2,500	\$ 2,500	\$ -	N/A
Trustee Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ -	N/A
Dissemination Agent Services	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	N/A
Bank Service Fees	\$ 300	\$ 210	\$ 500	\$ 500	\$ 200	N/A
Travel and Per Diem	\$ 1,000	\$ -	\$ -	\$ -	\$ (1,000)	
Communications and Freight Services						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 200	\$ 338	\$ 400	\$ 450	\$ 250	N/A
Insurance	\$ 8,900	\$ 8,604	\$ 8,604	\$ 8,900	\$ -	N/A
Printing and Binding	\$ 400	\$ -	\$ 100	\$ 200	\$ (200)	N/A
Web Site Development	\$ 800	\$ -	\$ 800	\$ 800	\$ -	N/A
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	N/A
Legal Services						
General Counsel	\$ 20,000	\$ 1,178	\$ 2,400	\$ 20,000	\$ -	N/A
Foreclosure Counsel	\$ 10,000	\$ 41,588	\$ 45,000	\$ -	\$ (10,000)	\$ -
Trustee Counsel	\$ 5,000	\$ -	\$ -	\$ -	\$ (5,000)	\$ -
Litigation - Ryan Golf	\$ 175,000	\$ 1,732	\$ 3,000	\$ -	\$ (175,000)	\$ -
Litigation - Property Appraiser	\$ -	\$ 2,556	\$ 6,000	\$ -	\$ -	\$ -
Land Use Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other General Government Services						
Engineering Services - General	\$ 15,000	\$ 12,830	\$ 24,000	\$ 15,000	\$ -	\$ 15,000

**Tern Bay
Community Development District**

**General Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Other Public Safety						
Charlotte Cty Sheriff's Patrol	\$ 25,200	\$ 9,000	\$ 25,000	\$ 25,200	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Wastewater Services						
Electric Service	\$ 2,000	\$ 565	\$ 2,000	\$ 2,000	\$ -	N/A
Stormwater Management Services						
Repairs & Maintenance						
Lake Banks/Outfall Control Structures	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	N/A
Aquatic Weed Control						
Lake Spraying	\$ 3,500	\$ 1,841	\$ 3,500	\$ 3,500	\$ -	N/A
Lake Vegetation Removal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Upland Monitoring & Maint	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	N/A
Other Physical Environment						
Professional Services						
Field Manager Services	\$ 30,000	\$ 12,845	\$ 34,000	\$ 30,000	\$ -	N/A
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Assessments - Charlotte County	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Road & Street Facilities						
Street Lights						
Electric Service	\$ 9,500	\$ 4,577	\$ 9,500	\$ 9,500	\$ -	N/A
Repairs & Maintenance	\$ 15,000	\$ 1,460	\$ 1,000	\$ 15,000	\$ -	N/A
Economic Environment						
Professional Services - Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Landscaping Services						
Electric Service	\$ 7,000	\$ 3,407	\$ 8,600	\$ 7,000	\$ -	N/A
Repairs & Maintenance						
Common Area Maintenance	\$ 60,000	\$ 18,376	\$ 60,000	\$ 60,000	\$ -	N/A
Material Replacement	\$ -	\$ -	\$ 7,500	\$ -	\$ -	N/A
Mulch Installation	\$ 10,300	\$ -	\$ 10,300	\$ 10,300	\$ -	N/A
Landscape Lighting	\$ 500	\$ -	\$ 500	\$ 500	\$ -	N/A

Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2017

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
Irrigation System						
Pumps, Wells & Line Distribution System						
Routine Maintenance	\$ 30,000	\$ 1,186	\$ 30,000	\$ 30,000	\$ -	N/A
Well Testing/Meter Reading	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Line Distribution System						
Routine Maintenance	\$ -	\$ -	\$ 250	\$ -	\$ -	N/A
Other Fees and Charges						
Discounts and Tax Collector Fees	\$ 931	\$ -	\$ 931	\$ 928	\$ (3)	N/A
Total Appropriations	\$ 512,506	\$ 151,411	\$ 352,860	\$ 321,753	\$ (190,753)	\$ 15,000

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

Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2017

Revenues and Other Sources

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

Appropriations

Legislative

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

Executive

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

Financial and Administrative

Audit Services	\$	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		

Accounting Services	\$	12,000
<p>To provide all of the required financial accounting functions for the District, including but not limited to such items as Budget preparation, establishing Government Fund Accounting System, prepare all required state reports, preparation of daily accounting services, such as bill payments, assessment collection receipts, financial statement preparation.</p>		

Assessment Roll Services	\$	9,000
<p>To provide for the on-going maintenance of the District's Assessment Rolls and Lien Book.</p>		

Arbitrage Rebate Fees	\$	500
<p>Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

Other Contractual Services

Recording and Transcription	\$	-
<p>This line item has been deleted and incorporated into the Management Fee.</p>		

Legal Advertising	\$	2,500
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Trustee Services	\$	3,500
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2017**

Dissemination Agent Services	\$	1,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	500
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	450
Insurance	\$	8,900
Printing and Binding	\$	200
Web Site Development	\$	800
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	20,000
<p>The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Foreclosure Counsel	\$	-
<p>The District is currently foreclosing on a majority of the land within the boundaries of District, due to the fact that the property owner's have not paid the District's general fund and debt service fund assessments since each was levied by the District. This process has been on-going for approximately eight (8) years, and we expect this process to continue during the Fiscal Year.</p>		
Other General Government Services		
Engineering Services - General	\$	15,000
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2017**

Contingencies		\$ -						
Other Public Safety								
Charlotte Cty Sheriff's Patrol		\$25,200						
<p style="margin-left: 20px;">The District retain's an off-duty officer of the Charlotte County Sheriff's office to provide periodic nighttime patrols throughout the Community. The yearly hours are estimated at 750 hours per year.</p>								
	<table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Yearly Hours</th> <th style="text-align: center; border-bottom: 1px solid black;">Hourly Rate</th> <th style="text-align: center; border-bottom: 1px solid black;">Total Cost</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">560</td> <td style="text-align: center;">\$45.00</td> <td style="text-align: center;">\$25,200</td> </tr> </tbody> </table>	Yearly Hours	Hourly Rate	Total Cost	560	\$45.00	\$25,200	
Yearly Hours	Hourly Rate	Total Cost						
560	\$45.00	\$25,200						
Contingencies		\$ -						
Wastewater Services								
Electric Service		\$ 2,000						
<p style="margin-left: 20px;">FP&L Service to three (3) Lift Stations</p>								
Stormwater Management Services								
Repairs & Maintenance								
Lake Banks/Outfall Control Structures		\$ 5,000						
<p style="margin-left: 20px;">For wash-outs that may occur during the year (Anticipated one cleaning for FY 2016)</p>								
Lake Spraying		\$ 3,500						
Lake Vegetation Removal		\$ -						
Upland Monitoring & Maint		\$ 5,000						
<p style="margin-left: 20px;">In Fiscal Year 2011 the District requested and was granted an extention by the SWFWMD to provide the required monitoring reports on portions of the acres of wetlands of the District. This summer we will have an inspection, and further monitoring requirments will be determined at that time. As such, we recommend budgeting sufficient funds to carry out both the maintenance requirments and reporting requirements under the permit, if required.</p>								

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2017**

Description of Event	Amount						
Ongoing Maintenance (two (2) Events Yearly	\$ 5,000						
Monitoring Report SWFMD (if required)	\$ -						
Total:	<u>\$ 5,000</u>						
 Other Physical Environment							
Professional Services							
Field Manager Services	\$ 30,000						
<p>The District retains the services of CAS Asset Management to provide a variety of services, including but not limited to coordination of on-site vendors, inspections of District Assets, etc.</p> <p>Insurance This line item has been deleted and incorporated into another Insurance line item as noted in this Budget.</p>							
Contingencies	\$ -						
To account for any unforeseen expenses during the Year.							
Assessments - Charlotte County	\$ -						
Charlotte County levies a stormwater assessment on certain property in the County and the property owned by the District is subject to the Assessments.							
Road & Street Facilities							
Street Lights							
Electric Service	\$9,500						
<p>The District has installed Street Lights in a portion of the Community, the lights are leased from Florida Power & Light and the District pays a monthly fee to amortize the cost of the system. In addition, the District pays FP&L for the associated electric use.</p> <table border="0" style="margin-left: 40px;"> <tr> <td>Phase 1 - Lease Charges</td> <td style="text-align: right;">\$6,500</td> </tr> <tr> <td>Phase 2 - Use Charges</td> <td style="text-align: right;"><u>\$3,000</u></td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: right;"><u>\$9,500</u></td> </tr> </table>		Phase 1 - Lease Charges	\$6,500	Phase 2 - Use Charges	<u>\$3,000</u>	Total	<u>\$9,500</u>
Phase 1 - Lease Charges	\$6,500						
Phase 2 - Use Charges	<u>\$3,000</u>						
Total	<u>\$9,500</u>						
Repairs & Maintenance	\$ 15,000						
Pavement Repairs	\$ 7,500						
This line item is for any miscellaneous road repairs required.							
Bridge Repairs	\$ 7,500						
The District owns four (4) wooden bridges, this covers cleaning and re-sealing.							
Economic Environment							
Professional Services - Appraisal	\$ -						
In Fiscal Year 2011 the Bondholder's retained a firm to provide certain information related to the valuation of the Tern Bay property, which was paid for from Trust Funds. The District is unaware of any other work being undertaken by the Bondholder's, a line item budget for this service will not be utilized.							
Landscaping Services							
Electric Servive	\$ 7,000						
Florida Power & Light Costs associated with both the Pumps and Well system along with the Line Distribution System.							
Repairs & Maintenance							
Common Area Maintenance	\$ 60,000						
The District retains the services of a qualified landscape contractor to maintain certain landscaped area within the community.							
Material Replacement	\$ -						
Mulch Installation	\$ 10,300						
Landscape Lighting	\$ 500						

Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2017

Irrigation System

Pumps, Wells & Line Distribution System

Routine Maintenance \$ 30,000

Well Testing/Meter Reading

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

Line Distribution System

Routine Maintenance

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

Other Fees and Charges

\$ 928

Discounts and Tax Collector Fees

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

Total Appropriations: \$ 321,753

**Tern Bay
Community Development District
Debt Service Fund - Budget
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	
Deferred Cost Account	\$ -	\$ -	\$ -	
Prepayment Account	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ -	\$ 15	\$ 30	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 93,649	\$ 86,696	\$ 86,696	\$ 93,961
Special Assessment - Off-Roll	\$ 3,344,543	\$ -	\$ -	\$ 2,170,006
Total Revenue & Other Sources	\$ 3,438,192	\$ 86,712	\$ 86,726	\$ 2,263,967
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 A Bonds	\$ 630,000	\$ -	\$ -	\$ 745,000
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
Principal Debt Service - Early Redemptions				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2005 A Bonds	\$ 1,618,950	\$ -	\$ -	\$ 1,511,450
Series 2005 B Bonds	\$ 1,181,750	\$ -	\$ -	\$ -
Operating Transfers Out				
Capital Projects Fund	\$ 93,649	\$ -	\$ -	\$ 93,961
Other Fees and Charges				
Discounts and Other Fees	\$ 7,492	\$ -	\$ -	\$ 7,517
Total Appropriations	\$ 3,531,841	\$ -	\$ -	\$ 2,357,928

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

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

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

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

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

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

Tern Bay
Community Development District
Capital Projects Fund - Budget
Fiscal Year 2017

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
Revenues and Other Sources				
Carryforward				
Construction Account	\$ 408,541	\$ -	\$ -	\$ 216,062
Working Capital Account	\$ -	\$ -	\$ -	\$ -
Interest Income				
Construction Account	\$ 125	\$ 183	\$ 200	\$ 125
Working Capital Account	\$ -	\$ 1	\$ -	\$ -
Operating Transfers In				
Debt Service Fund	\$ 93,208	\$ -	\$ -	\$ 93,961
Total Revenue & Other Sources	\$ 501,874	\$ 184	\$ 200	\$ 310,148
Appropriations and Other Uses				
Capital Outlay				
Construction In Progress				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -	\$ -
Operating Transfers Out				
General Fund	\$ 527,444		\$ -	\$ 310,148
Total Appropriations and Other Uses	\$ 527,444	\$ -	\$ -	\$ 310,148

Tern Bay
Community Development District
Budget
Fiscal Year 2017

Land Use	Lot Size	General Fund Units		General Fund Assessment Per Unit			Total General Fund Assessment			Total General Fund Assessment By Roll		
		All Units	Foreclosure Units	All Units	Foreclosure Units	Total General Fund	All Units	Foreclosure Units	Total General Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	\$ 168.19	\$ -	\$ 168.19	\$ 38,852.61	\$ -	\$ 38,852.61	\$ 5,382.18	\$ 33,470.43	\$ 38,852.61
75'	Single Family 75'	129	129	\$ 168.19	\$ -	\$ 168.19	\$ 21,696.91	\$ -	\$ 21,696.91	\$ -	\$ 21,696.91	\$ 21,696.91
CH	Coach Home	208	188	\$ 168.19	\$ -	\$ 168.19	\$ 34,984.17	\$ -	\$ 34,984.17	\$ 3,363.86	\$ 31,620.31	\$ 34,984.17
COM	Commercial Office	17		\$ 168.19	\$ -	\$ 168.19	\$ 2,859.28	\$ -	\$ 2,859.28	\$ 2,859.28	\$ -	\$ 2,859.28
FC	Fitness Center	1	1	\$ 168.19	\$ -	\$ 168.19	\$ 168.19	\$ -	\$ 168.19	\$ -	\$ 168.19	\$ 168.19
GC	Garden Condo	738	738	\$ 168.19	\$ -	\$ 168.19	\$ 124,126.52	\$ -	\$ 124,126.52	\$ -	\$ 124,126.52	\$ 124,126.52
GCC	Golf Course / Clubhouse	25	25	\$ 168.19	\$ -	\$ 168.19	\$ 4,204.83	\$ -	\$ 4,204.83	\$ -	\$ 4,204.83	\$ 4,204.83
HR	Hotel Rooms	60	60	\$ 168.19	\$ -	\$ 168.19	\$ 10,091.59	\$ -	\$ 10,091.59	\$ -	\$ 10,091.59	\$ 10,091.59
MC	Mid Rise Condo	504	504	\$ 168.19	\$ -	\$ 168.19	\$ 84,769.33	\$ -	\$ 84,769.33	\$ -	\$ 84,769.33	\$ 84,769.33
		1913	1844				\$ 321,753.43	\$ -	\$ 321,753.43	\$ 11,605.32	\$ 310,148.10	\$ 321,753.43

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Note:

1. Commercial equals 1 unit per 1000 square feet.

Land Use	Lot Size	Debt Service Units		Debt Service Allocation by ERU Factor			Debt Service Fund Assessment Per Unit			Total Debt Service Fund Assessment			Total Debt Service Fund Assessment by Roll		
		Series A	Series B	ERU Factor	Total ERU's - Series A	Total ERU's - Series B	Series A	Series B	Total Debt Service Fund	Series A	Series B	Total Debt Service Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	1.00	231.00	199.00	\$ 1,402.40	\$ -	\$ 1,402.40	\$ 323,954.75	\$ -	\$ 323,954.75	\$ 44,876.85	\$ 279,077.90	\$ 323,954.75
75'	Single Family 75'	129	129	1.25	161.25	161.25	\$ 1,753.00	\$ -	\$ 1,753.00	\$ 226,137.24	\$ -	\$ 226,137.24	\$ -	\$ 226,137.24	\$ 226,137.24
CH	Coach Home	208	188	0.90	187.20	169.20	\$ 1,262.16	\$ -	\$ 1,262.16	\$ 262,529.56	\$ -	\$ 262,529.56	\$ 25,243.23	\$ 237,286.33	\$ 262,529.56
COM	Commercial Office	85	0	0.20	17.00	0.00	\$ 280.48	\$ -	\$ 280.48	\$ 23,840.83	\$ -	\$ 23,840.83	\$ 23,840.83	\$ -	\$ 23,840.83
FC	Fitness Center	1	1	2.00	2.00	2.00	\$ 2,804.80	\$ -	\$ 2,804.80	\$ 2,804.80	\$ -	\$ 2,804.80	\$ -	\$ 2,804.80	\$ 2,804.80
GC	Garden Condo	738	738	0.75	553.50	553.50	\$ 1,051.80	\$ -	\$ 1,051.80	\$ 776,229.23	\$ -	\$ 776,229.23	\$ -	\$ 776,229.23	\$ 776,229.23
GCC	Golf Course / Clubhouse	1	1	25.00	25.00	25.00	\$ 35,060.04	\$ -	\$ 35,060.04	\$ 35,060.04	\$ -	\$ 35,060.04	\$ -	\$ 35,060.04	\$ 35,060.04
HR	Hotel Rooms	60	60	0.15	9.00	9.00	\$ 210.36	\$ -	\$ 210.36	\$ 12,621.61	\$ -	\$ 12,621.61	\$ -	\$ 12,621.61	\$ 12,621.61
MC	Mid Rise Condo	504	504	0.85	428.40	428.40	\$ 1,192.04	\$ -	\$ 1,192.04	\$ 600,788.81	\$ -	\$ 600,788.81	\$ -	\$ 600,788.81	\$ 600,788.81
		1957	1820		1614.35	1547.35				\$ 2,263,966.87	\$ -	\$ 2,263,966.87	\$ 93,960.90	\$ 2,170,005.97	\$ 2,263,966.87

RESOLUTION 2016-4

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

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

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

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

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance activities described in the District’s budget for Fiscal Year 2016 (“Operations and Maintenance Budget”), attached hereto as Exhibit “A” and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the District’s budget for Fiscal Year 2015; and

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

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

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

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

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

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

RESOLUTION 2016-4

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

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

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

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

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

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

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

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

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

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

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

RESOLUTION 2016-4

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

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

General Fund and Debt Service Fund

Billing Date: On or Before November 15, 2016

Due Date: On or Before December 15, 2016

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

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

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

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

RESOLUTION 2016-4

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

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

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

PASSED AND ADOPTED this 20th day of September, 2016.

ATTEST:

**TERN BAY COMMUNITY DEVELOPMENT
DISTRICT**

James P. Ward, Secretary

Neale Montgomery, Chairperson

EXHIBIT B

TERN BAY COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Methodology
Fiscal Year 2017 – General Fund

Prepared by:

7/29/2016

JPWard & Associates LLC

JAMES P. WARD

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2041 N.E. 6TH TERRACE
WILTON MANORS,
FLORIDA 33301

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SPECIAL ASSESSMENT METHODOLOGY

1.0 PURPOSE

This report is intended to introduce to the Tern Bay Community Development District an operations methodology to fund the annual operations and maintenance requirements for the District. The methodology will outline the properties within the District that are subject to the Assessment and the benefit conferred on each property by the services and projects provided by the Districts' operational and maintenance activities. This report covers the District Fiscal Year 2017, which begins on October 1, 2016 and ends on September 30, 2017.

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

2.0 BACKGROUND

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

3.0 REQUIREMENTS FOR A VALID ASSESSMENT METHODOLOGY

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

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

4.0 ASSESSMENT ALLOCATION STRUCTURE

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

5.0 ASSIGNMENT OF ASSESSMENTS

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

The standard assessment analysis utilizes an allocation based upon the benefit that a property receives from each separate component of the District's O&M activities. The Fiscal Year 2017 General Fund Budget is financial, administrative and operational in nature so the assessments should be based equally and ratably on an equivalent number of residential units assigned to the property. Each Equivalent Residential Unit (ERU) is one (1) Single Family Home and the remaining property types include Commercial-Office, Fitness Center, Golf Course/Clubhouse and Hotel Rooms. It is hereby determined that the allocation of the assessments will be to the various product types planned for the development based on the following factors.

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

6.0 ASSESSMENT ROLL

As described above, the allocation associated with the District's General Fund Activities are distributed across all assessable units within the boundaries of the District. Table 1 provides the assessment roll based on updated parcel account information provided by the Charlotte County Property Appraiser's office in July 2016 assigning the appropriate parcel identification numbers for the lands currently platted within the boundaries of the District. All of the developable single family lots are platted and the appropriate parcel identification numbers assigned by the Property Appraiser are known, the following table will only be updated to reflect any changes in ownership within the boundaries of the Development.



**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317201001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 118 3249/620 3251/1821 TD3430/1360 3853/1173 CD3946/1919	\$168.19
422317201002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 119 3249/620 3251/1821 TD3432/1557	\$168.19
422317201003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 120 3249/620 3251/1821 TD3432/1561	\$168.19
422317201004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 121 3249/620 3251/1821 TD3432/1566	\$168.19
422317201005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 122 3249/620 3251/1821 TD3432/1570	\$168.19
422317201006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 123 3249/620 3251/1821 TD3432/1574	\$168.19
422317201007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 124 3249/620 3251/1821 TD3432/1578	\$168.19
422317201008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 125 3249/620 3251/1821 TD3432/1582	\$168.19
422317201009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 126 3249/620 3251/1821 TD3432/1586	\$168.19
422317201010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 127 3249/620 3251/1821 TD3432/1590	\$168.19
422317201011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 128 3249/620 3251/1821 TD3432/1594	\$168.19
422317202001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 117 3249/620 3251/1821 TD3432/1600	\$168.19
422317202002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 116 3249/620 3251/1821 TD3433/2172 3756/1424 CD3762/352 CD3762/353	\$168.19
422317202003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 115 3249/620 3251/1821 TD3437/206 3759/1380	\$168.19
422317202004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 114 3249/620 3251/1821 TD3437/210 3759/1380	\$168.19
422317202005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 113 3249/620 3251/1821 TD3437/218 3759/1380	\$168.19
422317202006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 112 3249/620 3251/1821 TD3437/222 3759/1380	\$168.19
422317202007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 111 3249/620 3251/1821 TD3437/226 3759/1380	\$168.19
422317202008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 110 3249/620 3251/1821 TD3437/232 3759/1380	\$168.19
422317202009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 109 3249/620 3251/1821 TD3437/236 TXD3794/1362 3988/1056	\$168.19
422317202010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 108 3249/620 3251/1821 TD3437/241	\$168.19
422317202011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 107 3249/620 3251/1821 TD3437/250 TXD3794/1381	\$168.19
422317202012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 106 3249/620 3251/1821 TD3437/254	\$168.19
422317202013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 105 3249/620 3251/1821 TD3437/259	\$168.19
422317202014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 104 3249/620 3251/1821 TD3437/264	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317202015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 103 3249/620 3251/1821 TD3437/268	\$168.19
422317202016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 102 3249/620 3251/1821 TD3437/275	\$168.19
422317202017	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 101 3249/620 3251/1821 TD3437/280	\$168.19
422317202018	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 100 3249/620 3251/1821 TD3437/286	\$168.19
422317203001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 148 3249/620 3251/1821 TD3437/290	\$168.19
422317203002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 147 3249/620 3251/1821 TD3437/295	\$168.19
422317203003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 146 3249/620 3251/1821 TD3437/299	\$168.19
422317203004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 145 3249/620 3251/1821 TD3437/304	\$168.19
422317203005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 144 3249/620 3251/1821 TD3437/308	\$168.19
422317203006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 143 3249/620 3251/1821 TD3437/312	\$168.19
422317203007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 142 3249/620 3251/1821 TD3437/317	\$168.19
422317203008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 149 3249/620 3251/1821 TD3437/321	\$168.19
422317203009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 150 3249/620 3251/1821 TD3437/328	\$168.19
422317203010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 151 3249/620 3251/1821 TD3437/332	\$168.19
422317203011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 152 3249/620 3251/1821 TD3437/337	\$168.19
422317203012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 153 3249/620 3251/1821 TD3437/341	\$168.19
422317203013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 154 3249/620 3251/1821 TD3437/345	\$168.19
422317203014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 155 3249/620 3251/1821 TD3437/349	\$168.19
422317203015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 156 3249/620 3251/1821 TD3437/355	\$168.19
422317203016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 157 3249/620 3251/1821 TD3437/359	\$168.19
422317203017	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 158 3249/620 3251/1821 TD3437/364	\$168.19
422317203018	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 159 3249/620 3251/1821 TD3437/370	\$168.19
422317203019	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 160 3249/620 3251/1821 TD3437/374	\$168.19
422317203020	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 161 3249/620 3251/1821 TD3437/378	\$168.19
422317203021	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 162 3249/620 3251/1821 TD3437/384	\$168.19
422317203022	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 163 3249/620 3251/1821 TD3437/388	\$168.19
422317203023	Common	0	TERN BAY TRACT D STORMWATER MNGMT 16.55 AC. 3249/620 3251/1821 CT3934/1396	\$0.00

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317226001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 99 3249/620 3251/1821 TD3437/396	\$168.19
422317226002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 98 3249/620 3251/1821 TD3437/400	\$168.19
422317226003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 97 3249/620 3251/1821 TD3437/404	\$168.19
422317226004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 96 3249/620 3251/1821 TD3437/409	\$168.19
422317226005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 95 3249/620 3251/1821 TD3433/2176 3438/2041 3715/357 3715/358	\$168.19
422317226006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 94 3249/620 3251/1821 TD3437/413 TXD3794/1385 3976/1587	\$168.19
422317226007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 93 3249/620 3251/1821 TD3437/417	\$168.19
422317226008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 92 3249/620 3251/1821 TD3437/421	\$168.19
422317226009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 91 3249/620 3251/1821 TD3437/425	\$168.19
422317226010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 90 3249/620 3251/1821 TD3437/429 TXD3703/755	\$168.19
422317226011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 89 3249/620 3251/1821 TD3437/434 TXD3703/761	\$168.19
422317226012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 88 3249/620 3251/1821 TD3439/1793 TXD3703/769	\$168.19
422317226013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 87 3249/620 3251/1821 TD3439/1797 TXD3703/773	\$168.19
422317226014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 86 3249/620 3251/1821 TD3439/1801	\$168.19
422317226015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 85 3249/620 3251/1821 TD3437/1280	\$168.19
422317226016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 84 3249/620 3251/1821 TD3437/1289 TXD3883/164	\$168.19
422317227001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 77 3249/620 3251/1821 TD3437/1293 3442/1013 3689/224 3689/225	\$168.19
422317227002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 78 3249/620 3251/1821 TD3439/1805	\$168.19
422317227003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 79 3249/620 3251/1821 TD3439/1809	\$168.19
422317227004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 80 3249/620 3251/1821 TD3439/1814	\$168.19
422317227005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 81 3249/620 3251/1821 TD3439/1818	\$168.19
422317227006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 82 3249/620 3251/1821 TD3439/1822	\$168.19
422317227007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 83 3249/620 3251/1821 TD3439/1826	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317228001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 164 3249/620 3251/1821 TD3439/1830	\$168.19
422317228002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 165 3249/620 3251/1821 TD3439/1834	\$168.19
422317228003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 166 3249/620 3251/1821 TD3439/1838	\$168.19
422317228004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 167 3249/620 3251/1821 TD3439/1842	\$168.19
422317228005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 168 3249/620 3251/1821 TD3439/1846	\$168.19
422317228006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 169 3249/620 3251/1821 TD3439/1850	\$168.19
422317228007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 170 3249/620 3251/1821 TD3439/1854	\$168.19
422317228008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 171 3249/620 3251/1821 TD3439/1858	\$168.19
422317228009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 172 3249/620 3251/1821 TD3439/1862	\$168.19
422317228010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 173 3249/620 3251/1821 TD3439/1866	\$168.19
422317228011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 174 3249/620 3251/1821 TD3439/1870	\$168.19
422317228012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 175 3249/620 3251/1821 TD3439/1874	\$168.19
422317228013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 176 3249/620 3251/1821 TD3439/1878	\$168.19
422317229001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 76 3249/620 3251/1821 TD3439/1882	\$168.19
422317229002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 75 3249/620 3251/1821 TD3439/1886	\$168.19
422317229003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 74 3249/620 3251/1821 TD3439/1890	\$168.19
422317229004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 73 3249/620 3251/1821 TD3439/1894	\$168.19
422317229005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 72 3249/620 3251/1821 TD3439/1898	\$168.19
422317229006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 71 3249/620 3251/1821 TD3439/1902	\$168.19
422317229007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 70 3249/620 3251/1821 TD3439/1906	\$168.19
422317229008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 69 3249/620 3251/1821 TD3439/1910	\$168.19
422317251001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 129 3249/620 3251/1821 TD3439/1914	\$168.19
422317251002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 130 3249/620 3251/1821 TD3439/1918	\$168.19
422317251003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 131 3249/620 3251/1821 TD3439/1922	\$168.19
422317251004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 132 3249/620 3251/1821 TD3439/1926	\$168.19
422317251005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 133 3249/620 3251/1821 TD3439/1930	\$168.19
422317251006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 134 3249/620 3251/1821 TD3439/1934	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317251007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 135 3249/620 3251/1821 TD3439/1938	\$168.19
422317251008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 136 3249/620 3251/1821 TD3439/1942	\$168.19
422317252001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 141 3249/620 3251/1821 TD3439/1946	\$168.19
422317252002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 140 3249/620 3251/1821 TD3439/1950	\$168.19
422317252003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 139 3249/620 3251/1821 TD3439/1954	\$168.19
422317253001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 211 3249/620 3251/1821 TD3439/1958	\$168.19
422317253002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 210 3249/620 3251/1821 TD3439/1962	\$168.19
422317253003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 209 3249/620 3251/1821 TD3439/1966	\$168.19
422317253004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 208 3249/620 3251/1821 TD3439/1971	\$168.19
422317253005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 207 3249/620 3251/1821 TD3439/1975	\$168.19
422317253006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 206 3249/620 3251/1821 TD3439/1979	\$168.19
422317253007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 205 3249/620 3251/1821 TD3441/2100	\$168.19
422317253008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 204 3249/620 3251/1821 TD3441/2112	\$168.19
422317253009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 203 3249/620 3251/1821 TD3441/2116	\$168.19
422317253010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 202 3249/620 3251/1821 TD3441/2120	\$168.19
422317253011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 201 3249/620 3251/1821 TD3441/2127	\$168.19
422317253012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 200 3249/620 3251/1821 TD3441/2132	\$168.19
422317253013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 199 3249/620 3251/1821 TD3441/2136	\$168.19
422317253014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 198 3249/620 3251/1821 TD3441/2140	\$168.19
422317253015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 197 3249/620 3251/1821 TD3441/2145	\$168.19
422317254001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 138 3249/620 3251/1821 TD3441/2149	\$168.19
422317254002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 137 3249/620 3251/1821 TD3441/2154	\$168.19
422317254003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 212 3249/620 3251/1821 TD3441/2158	\$168.19
422317254004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 213 3249/620 3251/1821 TD3441/2163	\$168.19
422317254005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 214 3249/620 3251/1821 TD3441/2167	\$168.19
422317254006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 215 3249/620 3251/1821 TD3441/2171	\$168.19
422317254007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 216 3249/620 3251/1821 TD3441/2175	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017
Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317254008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 217 3249/620 3251/1821 TD3441/2179	\$168.19
422317254009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 218 3249/620 3251/1821 TD3441/2183	\$168.19
422317254010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 219 3249/620 3251/1821 TD3441/2187	\$168.19
422317254011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 220 3249/620 3251/1821 TD3441/2191	\$168.19
422317254012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 221 3249/620 3251/1821 TD3441/2195	\$168.19
422317254013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 222 3249/620 3251/1821 TD3442/1	\$168.19
422317254014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 223 3249/620 3251/1821 TD3442/5	\$168.19
422317254015	Common	0	TERN BAY TRACT E STORMWATER MNGMT 6.95 AC. 3249/620 3251/1821 TXD3901/1674	\$0.00
422317255001	CH	50	TERN BAY TRACT B FUTURE DEVELOPMENT 9.11 AC M/L LESS COACH HOME BLDGS 2 8 9 10 11 E3032/567 E3102/722 3249/620 3251/1821 TD3522/1952 CT3934/1396	\$9,418.81
422317255002	CH	4	TERN BAY TRACT B1 .31 AC COMM AT NW COR TRACT B TH SW 129.54 FT SW ALG ARC TO RIGHT 14.03 FT TH LEFT ON REV ARC 42.33 FT SE 21.29 FT FOR POB TH SE 122.98 FT SW 112.60 FT NW 123.44 FT NE 30.47 FT NE 26.02 FT TO POB AKA FUTURE BLDG 2 COACH HOMES	\$672.77
422317255003	CH	4	TERN BAY TRACT B2 .47 AC M/L FUTURE BLDG 10 COACH HOMES AT TERN BAY AS DESC IN 3053/1092 PAGE 1094 3053/1092	\$672.77
422317255004	CH	4	TERN BAY TRACT B3 .47 AC M/L FUTURE BLDG 11 COACH HOMES AT TERN BAY AS DESC IN 3053/1092 PAGE 1095 3053/1092	\$672.77
422317255005	CH	4	TERN BAY TRACT B4 .36 AC. M/L AKA FUTURE BLDG 8 COACH HOMES AT TERN BAY 3092/361	\$672.77
422317255006	CH	4	TERN BAY TRACT B5 .39 AC. M/L AKA FUTURE BLDG 9 COACH HOMES AT TERN BAY 3092/361	\$672.77
422317276001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 196 3249/620 3251/1821 TD3442/9	\$168.19
422317276002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 195 3249/620 3251/1821 TD3442/13	\$168.19
422317276003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 194 3249/620 3251/1821 TD3442/17	\$168.19
422317276004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 193 3249/620 3251/1821 TD3442/21	\$168.19
422317276005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 192 3249/620 3251/1821 TD3442/25	\$168.19
422317276006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 191 3249/620 3251/1821 TD3442/29	\$168.19
422317276007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 190 3249/620 3251/1821 TD3442/41	\$168.19
422317276008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 189 3249/620 3251/1821 TD3442/45	\$168.19
422317276009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 188 3249/620 3251/1821 TD3442/49	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017
Table 1**

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317276010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 187 3249/620 3251/1821 TD3442/53	\$168.19
422317276011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 186 3249/620 3251/1821 TD3442/57	\$168.19
422317276012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 185 3249/620 3251/1821 TD3442/61 TXD3833/1034 3929/1162	\$168.19
422317277001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 224 3249/620 3251/1821 TD3442/65	\$168.19
422317277002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 225 3249/620 3251/1821 TD3442/69	\$168.19
422317277003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 226 3249/620 3251/1821 TD3442/73	\$168.19
422317277004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 227 3249/620 3251/1821 TD3442/77 3747/1160	\$168.19
422317277005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 228 3249/620 3251/1821 TD3442/81 3747/1160	\$168.19
422317277006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 229 3249/620 3251/1821 TD3442/85 TXD3886/1638	\$168.19
422317277007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 230 3249/620 3251/1821 TD3442/89	\$168.19
422317277008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 231 3249/620 3251/1821 TD3442/93	\$168.19
422317278001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 177 3249/620 3251/1821 TD3442/98	\$168.19
422317278002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 178 3249/620 3251/1821 TD3442/102	\$168.19
422317278003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 179 3249/620 3251/1821 TD3442/106	\$168.19
422317278004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 180 3249/620 3251/1821 TD3442/110	\$168.19
422317278005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 181 3249/620 3251/1821 TD3442/116	\$168.19
422317278006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 182 3249/620 3251/1821 TD3442/1545	\$168.19
422317278007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 183 3249/620 3251/1821 TD3442/1448	\$168.19
422317278008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 184 3249/620 3251/1821 TD3442/1452	\$168.19
422317279001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 68 3249/620 3251/1821 TD3442/1456	\$168.19
422317279002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 67 3249/620 3251/1821 TD3442/1460	\$168.19
422317279003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 66 3249/620 3251/1821 TD3442/1464	\$168.19
422317279004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 65 3249/620 3251/1821 TD3442/1472	\$168.19
422317279005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 64 3249/620 3251/1821 TD3441/46 3506/34 3509/1508	\$168.19
422317279006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 63 3249/620 3251/1821 TD3442/1476 3758/716	\$168.19
422317279007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 62 3249/620 3251/1821 TD3442/1480 3758/716	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317279008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 61 3249/620 3251/1821 TD3442/1484 3758/717	\$168.19
422317279009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 60 3249/620 3251/1821 TD3441/52 3462/471 3557/587 3557/589 3557/1939	\$168.19
422317279010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 59 3249/620 3251/1821 TD3441/56 3462/471 3557/587 3557/589 3557/1939	\$168.19
422317279011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 58 3249/620 3251/1821 TD3441/61 3455/1274 3469/1589 3469/1590	\$168.19
422317279012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 57 3249/620 3251/1821 TD3441/65 3450/936 3828/651	\$168.19
422317280001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 56 3249/620 3251/1821 TD3442/1490	\$168.19
422317280002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 55 3249/620 3251/1821 TD3442/1494	\$168.19
422317280003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 54 3249/620 3251/1821 TD3441/69 3450/316	\$168.19
422317280004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 53 3249/620 3251/1821 TD3441/319 3461/999 3693/1804 3693/1805 3850/2172	\$168.19
422317280005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 52 3249/620 3251/1821 TD3441/74 3460/1482 3650/1355 3650/1356 3650/1357	\$168.19
422317280006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 51 3249/620 3251/1821 TD3441/78 3460/1482 3650/1355 3983/511 4005/2115	\$168.19
422317280007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 50 3053/1099	\$168.19
422317280008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 49 3249/620 3251/1821 TD3442/1498 3747/1160	\$168.19
422317280009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 48 3249/620 3251/1821 TD3442/1502 3747/1160	\$168.19
422317280010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 47 3249/620 3251/1821 TD3442/1508	\$168.19
422317280011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 46 3249/620 3251/1821 TD3441/325 3447/585 3682/1775 3682/1776	\$168.19
422317280012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 45 3249/620 3251/1821 TD3442/1512	\$168.19
422317280013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 44 3249/620 3251/1821 TD3442/1516	\$168.19
422317281001	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 28 3032/383	\$168.19
422317281002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 29 3032/383 3137/1964 DC3256/1456-HCK 3256/1463	\$168.19
422317281003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 30 3053/1099	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317281004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 31 3053/1099	\$168.19
422317281005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 32 3053/1099	\$168.19
422317281006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 33 3053/1099	\$168.19
422317281007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 34 3053/1099	\$168.19
422317281008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 35 3053/1099	\$168.19
422317281009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 36 3249/620 3251/1821 TD3441/82 3470/1047	\$168.19
422317281010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 37 3249/620 3251/1821 TD3441/87 3479/1117	\$168.19
422317281011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 38 3249/620 3251/1821 TD3441/91 3477/958	\$168.19
422317281012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 39 3249/620 3251/1821 TD3442/1520	\$168.19
422317281013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 40 3249/620 3251/1821 TD3441/95 3506/34 3509/1507	\$168.19
422317281014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 41 3249/620 3251/1821 TD3442/1524	\$168.19
422317281015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 42 3249/620 3251/1821 TD3442/1528	\$168.19
422317281016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 43 3249/620 3251/1821 TD3442/1532	\$168.19
422317300001	Remaining	736	TERN BAY TRACT C FUTURE DEVELOPMENT 735.63 AC M/L E2991/1914 E3102/720 E3129/1029 3249/620 3251/1821 E3255/1487 E3255/1517 TD3442/1384 FJ3490/857 3934/1396	\$257,167.27
422317300002	COM	85	TERN BAY TRACT C-1 22.19 AC M/L A PORTION OF TRACT 3 & TRACT C TERN BAY GOLF & COUNTRY CLUB DESC AS: COMM AT SLY COR TRACT 3 TH NW 60 FT TO PROPOSED ROW BURNT STORE RD FOR POB TH CONT NW 431.15 FT N 921.60 FT NE ALG ARC TO RIGHT 79.79 FT TH NE 354	\$2,859.28
422317300003	Common	0	TERN BAY COMMUNITY DEVELOPMENT DISTRICT TRACT- 40 ACRES IN SOUTHEAST CORNER OF TERN BAY SUBDIVISION FKA THE NW 1/4 OF NE 1/4 SEC 20 TWN 42S RNG 23E AS PER 2637/2124 2637/2124	\$0.00
422317426001	Common	0	TERN BAY TRACT R 23.85 AC. ROAD CT3249/620 3251/1821 CT3934/1396	\$0.00
422317426002	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 27 3018/1503 3115/2095 3250/537	\$168.19
422317426003	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 26 3018/1503 3115/2143 3250/516	\$168.19
422317426004	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 25 3249/620 3251/1821 TD3441/99 3490/1929	\$168.19
422317426005	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 24 3249/620 3251/1821 TD3441/103 3506/34 3506/1775	\$168.19

**Tern Bay Community Development District
Assessment Roll - Fiscal Year 2017**

Table 1

Parcel ID	Type Of Unit	ERU's	Legal Desc	Total O & M
422317426006	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 23 3032/383	\$168.19
422317426007	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 22 3032/383	\$168.19
422317426008	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 21 3018/1503	\$168.19
422317426009	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 20 3018/1503 3104/2028 3250/557	\$168.19
422317426010	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 19 3115/2036 3315/1983	\$168.19
422317426011	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 18 3032/383	\$168.19
422317426012	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 17 3032/383	\$168.19
422317426013	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 16 3032/383 3128/381 3358/180 3756/1423	\$168.19
422317426014	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 15 3032/383	\$168.19
422317426015	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 14 3032/383 3123/1115 3270/724	\$168.19
422317426016	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 13 3032/383 3144/1694 3368/1329	\$168.19
422317426017	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 1 CT3249/620 3251/1821 TD3441/331 3445/108 3665/626 3665/628	\$168.19
422317426018	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 2 3249/620 3251/1821 TD3441/337 3445/50 3665/626 3665/627	\$168.19
422317426019	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 3 3032/383	\$168.19
422317426020	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 4 3032/383 3135/1315 3368/1321	\$168.19
422317426021	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 5 3032/383	\$168.19
422317426022	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 6 3032/383	\$168.19
422317426023	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 7 3032/383 3078/718 3368/1323 3400/2144	\$168.19
422317426024	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 8 3032/383	\$168.19
422317426025	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 9 3032/383 3120/1748 3368/1325	\$168.19
422317426026	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 10 3032/383 3125/140 3368/1327	\$168.19
422317426027	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 11 3032/383 3115/2114 CD3317/2118	\$168.19
422317426028	60'	1	TERN BAY GOLF AND COUNTRY CLUB RESORT LT 12 3032/383 3117/1246 3237/2137	\$168.19
422317451001	CH	54	TERN BAY TRACT A FUTURE DEVELOPMENT 9.1 AC. 3249/620 3251/1821 TD3442/1536 CT3934/1396	\$10,091.59
TOTAL				\$321,753.43

RESOLUTION 2016-5

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

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

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

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

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

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

- a. **Date:** The second Tuesday of each month for Fiscal Year 2017, which covers the period October 1, 2016 through September 30, 2016.
- b. Additionally, in addition to the regularly scheduled meeting of Tuesday, November 8, 2016, the District will conduct a landowner's meeting.
- b. **Time:** 9:30 A.M. (Eastern Standard Time)
- c. **Location:** The offices of Berntsson, Ittersagen, Gunderson & Wideikis, LLP, 18401 Murdock Circle, Suite C, Port Charlotte, Florida 33948

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

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

RESOLUTION 2016-5

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

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

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

PASSED AND ADOPTED this 20th day of September, 2016.

ATTEST:

**TERN BAY COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Neale Montgomery, Chairperson

Tern Bay Community Development District

Financial Statements

June 30, 2016



Prepared by:

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**Tern Bay Community Development District
Balance Sheet
for the Period Ending June 30, 2016**

Description	Governmental Funds					Totals	(Memorandum Only)
	Series 2005 Bonds			Account Groups			
	General Fund	Debt Service Fund	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 9,349	\$ -	\$ -	\$ -	\$ -	\$	9,349
Capital Project Fund - Series 2007							
Construction Account	-	-	117,620	-	-		117,620
Working Capital Account	-	-	12,818	-	-		12,818
Debt Service Fund							
Interest Account	-	-	-	-	-		-
Sinking Account	-	-	-	-	-		-
Reserve Account	-	37	-	-	-		37
Revenue	-	211,133	-	-	-		211,133
Prepayment Account	-	-	-	-	-		-
Due from Other Funds							
General Fund	-	109,966	4,020,626	-	-		4,130,592
Debt Service Fund	-	-	-	-	-		-
Capital Project Fund	-	-	-	-	-		-
Accrued Interest Receivable	-	-	-	-	-		-
Assessments Receivable	-	-	-	-	-		-
Prepaid Expenses	-	-	-	-	-		-
Amount Available in Debt Service Funds	-	-	-	321,136	-		321,136
Amount to be Provided by Debt Service Funds	-	-	-	56,133,864	-		56,133,864
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	45,419,499		45,419,499
Total Assets	\$ 9,349	\$ 321,136	\$ 4,151,064	\$ 56,455,000	\$ 45,419,499	\$	106,356,047

**Tern Bay Community Development District
Balance Sheet
for the Period Ending June 30, 2016**

Description	Governmental Funds					Totals	(Memorandum Only)
	Series 2005 Bonds			Account Groups			
	General Fund	Debt Service Fund	Capital Project Fund	General Long Term Debt	General Fixed Assets		
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ 448,614	\$ -	\$ -	\$	448,614
Due to Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	109,966	-	-	-	-	-	109,966
Capital Projects Fund	4,020,626	-	-	-	-	-	4,020,626
Deferred Revenue	-	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-	-
Bonds Payable							
Current Portion	-	46,624,502	-	665,000	-	-	47,289,502
Long Term	-	-	-	55,790,000	-	-	55,790,000
Total Liabilities	\$ 4,130,592	\$ 46,624,502	\$ 448,614	\$ 56,455,000	\$ -	\$	107,658,708
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	45,419,499	-	45,419,499
Fund Balance							
Restricted							
Beginning: October 1, 2015(Audited)	-	(46,391,424)	4,440,128	-	-	-	(41,951,296)
Results from Current Operations	-	88,058	(737,678)	-	-	-	(649,620)
Unassigned							
Beginning: October 1, 2015(Audited)	(3,591,973)	-	-	-	-	-	(3,591,973)
Results from Current Operations	(529,271)	-	-	-	-	-	(529,271)
Total Fund Equity and Other Credits	\$ (4,121,244)	\$ (46,303,366)	\$ 3,702,450	\$ -	\$ 45,419,499	\$	(1,302,661)
Total Liabilities, Fund Equity and Other Credits	\$ 9,349	\$ 321,136	\$ 4,151,064	\$ 56,455,000	\$ 45,419,499	\$	106,356,047

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2016

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest												
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	N/A
Miscellaneous Revenue												
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	134	10,304	321	-	164	-	-	-	-	10,923	10,702	102%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	500,873	0%
Total Revenue and Other Sources:	\$ 134	\$ 10,304	\$ 321	\$ -	\$ 164	\$ -	\$ -	\$ -	\$ -	10,923	\$ 511,575	2%
Expenditures and Other Uses												
Legislative												
Board of Supervisor's - Fees	-	1,080	-	-	-	-	-	800	-	1,880	\$ 6,000	31%
Executive												
Professional Management	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	25,875	31,300	83%
Financial and Administrative												
Audit Services	-	-	-	-	-	-	-	5,215	-	5,215	6,000	87%
Accounting Services	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	8,000	12,000	67%
Assessment Roll Services	1,667	667	667	667	667	667	667	667	667	7,000	9,000	78%
Arbitrage Rebate Services	-	500	-	-	-	-	-	-	-	500	500	100%
Real Estate Advisor	20,000	10,000	10,000	10,000	-	15,000	10,000	18,000	10,000	103,000	-	N/A
Other Contractual Services												
Legal Advertising	-	112	-	-	-	-	-	-	-	112	2,500	4%
Trustee Services	-	-	-	-	-	-	25,500	-	-	25,500	3,500	729%
Dissemination Agent Services	-	-	-	-	-	-	-	-	-	-	1,000	0%
Bank Services	-	128	47	35	-	18	15	28	28	299	300	100%
Travel and Per Diem												
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	1,000	0%
Communications & Freight Services												
Postage, Freight & Messenger	-	12	-	-	-	13	-	52	20	97	200	48%
Insurance												
Insurance	-	-	8,604	-	-	-	-	-	-	8,604	8,900	97%
Printing & Binding												
Printing & Binding	-	-	-	-	-	-	-	-	105	105	400	26%
Web Site Development												
Web Site Development	-	-	-	-	-	-	-	-	-	-	800	0%
Subscription & Memberships												
Subscription & Memberships	-	175	-	-	-	-	-	-	-	175	175	100%
Legal Services												
Legal - General Counsel	-	309	399	-	57	413	257	371	3,813	5,617	20,000	28%
Legal - Foreclosure Counsel	14,446	3,013	2,985	14,325	4,008	1,462	375	43,056	13,693	97,361	10,000	974%
Legal - Trustee Counsel	(465)	18,595	10,678	99,464	10,249	57	-	-	-	138,577	5,000	2772%

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2016**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Legal - Ryan Golf Counsel	-	143	717	195	623	54	-	-	-	1,732	175,000	1%
Land Use Counsel	-	-	-	-	2,147	410	1,790	-	-	4,346	-	N/A
Legal - TB LLC Counsel	-	-	-	-	-	-	-	-	-	-	-	N/A
Other	-	-	-	-	-	-	-	1,260	-	1,260	-	N/A
Other General Government Services												
Engineering Services - General Fund	-	2,125	7,900	680	1,188	938	1,688	3,063	1,750	19,330	15,000	129%
Engineering Services - Traffic	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
NOPC Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Other Public Safety												
Professional Services												
Charlotte County Sheriff's Patrol	-	720	2,160	1,440	1,440	2,160	1,440	1,440	1,440	12,240	25,200	49%
Wastewater Services												
Utility Services												
Electric Service	-	86	35	-	278	166	328	629	435	1,957	2,000	98%
Stormwater Management System												
Repairs & Maintenance												

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2016**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Lake Banks	-	-	-	-	-	-	548	-	600	1,148	5,000	23%
Aquatic Weed Control												
Lake Spraying	-	307	307	307	614	307	307	307	307	2,761	3,500	79%
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	-	-	5,000	0%
Other Physical Environment												
Professional Services												
Field Manager Services	-	2,778	2,763	2,525	2,485	2,295	2,105	2,295	1,915	19,161	30,000	64%
Contingencies	-	-	-	-	-	-	-	-	1,107	1,107	-	#DIV/0!
Road & Street Facilities												
Professional Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Street Lights												
Electric Service												
Electric Service	-	1,296	816	-	821	1,643	821	821	813	7,031	9,500	74%
Repairs & Maintenance	-	505	370	-	-	585	-	2,750	-	4,210	15,000	28%
Economic Environment												
Landscaping Services												
Electric Service	-	824	665	-	687	1,232	678	668	554	5,308	7,000	76%
Repairs & Maintenance												
Common Area Maintenance	-	4,745	2,866	3,061	4,662	3,042	3,515	3,933	3,675	29,499	60,000	49%
Material Replacement	-	-	-	-	-	-	-	-	-	-	-	#DIV/0!
Mulch Installation	-	-	-	-	-	-	-	-	-	-	10,300	0%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	500	0%
Pumps & Wells												
Routine Maintenance	-	466	-	285	435	-	-	-	-	1,186	30,000	4%
Line Distribution System												
Routine Maintenance	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 38,523	\$ 52,458	\$ 55,854	\$ 136,858	\$ 34,234	\$ 34,336	\$ 53,908	\$ 89,228	\$ 44,795	540,194	\$ 511,575	106%
Net Increase/ (Decrease) in Fund Balance	(38,388)	(42,154)	(55,533)	(136,858)	(34,071)	(34,336)	(53,908)	(89,228)	(44,795)	(529,271)	-	
Fund Balance - Beginning	(3,591,973)	(3,630,361)	(3,672,515)	(3,728,048)	(3,864,906)	(3,898,977)	(3,933,313)	(3,987,221)	(4,076,449)	(3,591,973)	(3,591,973)	
Fund Balance - Ending	\$ (3,630,361)	\$ (3,672,515)	\$ (3,728,048)	\$ (3,864,906)	\$ (3,898,977)	\$ (3,933,313)	\$ (3,987,221)	\$ (4,076,449)	\$ (4,121,244)	(4,121,244)	\$ (3,591,973)	

Statement Notes:

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

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2016

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income												
Reserve Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	2	1	1	1	3	5	9	9	9	42	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	1,082	83,029	2,586	-	1,320	-	-	-	-	88,016	84,831	104%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	2,129,513	0%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,084	\$ 83,030	\$ 2,587	\$ 1	\$ 1,323	\$ 5	\$ 9	\$ 9	\$ 9	\$ 88,058	\$ 2,214,344	4%
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 665,000	0%
Principal Debt Service - Early Redemptions												
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense												
Series 2005A Bonds	-	-	-	-	-	-	-	-	-	-	1,549,344	0%
Series 2005B Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	92,208	0%
Total Expenditures and Other Uses:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$ 2,306,552	0%
Net Increase/ (Decrease) in Fund Balance	1,084	83,030	2,587	1	1,323	5	9	9	9	88,058	(92,208)	
Fund Balance - Beginning	(46,391,424)	(46,390,341)	(46,307,310)	(46,304,723)	(46,304,721)	(46,303,398)	(46,303,393)	(46,303,384)	(46,303,375)	(46,391,424)	(46,391,424)	
Fund Balance - Ending	\$ (46,390,341)	\$ (46,307,310)	\$ (46,304,723)	\$ (46,304,721)	\$ (46,303,398)	\$ (46,303,393)	\$ (46,303,384)	\$ (46,303,375)	\$ (46,303,366)	\$ (46,303,366)	\$ (46,483,632)	

Statement Notes:

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

Tern Bay Community Development District
Capital Projects Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2016

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 408,541	N/A
Interest Income												
Construction Account	34	22	21	20	44	42	45	41	39	308	125	246%
Working Capital Account	0	0	0	0	1	0	0	1	1	3	-	N/A
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	-	92,208	0%
Total Revenue and Other Sources:	\$ 34	\$ 22	\$ 21	\$ 21	\$ 44	\$ 43	\$ 45	\$ 42	\$ 40	\$ 311	\$ 500,874	N/A
Expenditures and Other Uses												
Capital Outlay												
Construction in Progress												
Engineering Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,500	\$ -	\$ -	2,500	\$ -	N/A
Legal Services	-	-	-	-	-	-	-	-	-	-	-	N/A
Construction In Progress	-	-	-	-	-	-	-	-	735,489	735,489	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	-	500,873	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500	\$ -	\$ 735,489	\$ 737,989	\$ 500,873	N/A
Net Increase/ (Decrease) in Fund Balance												
	34	22	21	21	44	43	(2,455)	42	(735,449)	(737,678)	(408,540)	
Fund Balance - Beginning	4,440,128	4,440,162	4,440,184	4,440,205	4,440,226	4,440,270	4,440,313	4,437,857	4,437,900	4,440,128	1,784,637	
Fund Balance - Ending	\$ 4,440,162	\$ 4,440,184	\$ 4,440,205	\$ 4,440,226	\$ 4,440,270	\$ 4,440,313	\$ 4,437,857	\$ 4,437,900	\$ 3,702,450	\$ 3,702,450	\$ 1,376,097	

Statement Notes:

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