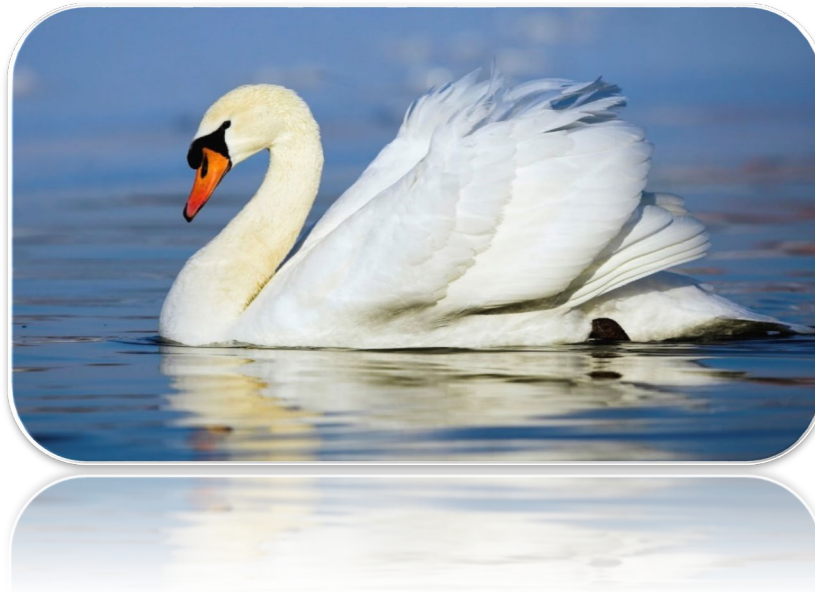


TERN BAY COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2021

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2900 NORTHEAST 12TH TERRACE, SUITE 1, OAKLAND PARK, FL 33334

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**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020		Actual at		Anticipated	
	Adopted Budget		02/28/2020		Year End 09/30/20	
						Fiscal Year 2021 Budget
Revenues and Other Sources						
Carryforward	\$	-	\$	-	\$	-
Interest Income - General Account	\$	-	\$	-	\$	-
Special Assessment Revenue						
Special Assessment - On-Roll	\$	124,188	\$	135,516	\$	135,516
Special Assessment - Off-Roll	\$	-	\$	-	\$	-
Miscellaneous Revenue						
	\$	-	\$	-	\$	-
Total Revenue & Other Sources	\$	124,188	\$	135,516	\$	135,516
Appropriations and Other Uses						
Legislative						
Board of Supervisor's Fees	\$	-	\$	-	\$	-
Executive						
Professional - Management	\$	34,500	\$	14,375	\$	34,500
Financial and Administrative						
Audit Services	\$	6,000	\$	5,350	\$	5,350
Accounting Services	\$	12,000	\$	5,000	\$	12,000
Assessment Roll Services	\$	9,000	\$	3,333	\$	9,000
Arbitrage Rebate Fees	\$	500	\$	500	\$	500
Financial & Administrative-Other	\$	-	\$	-	\$	-
Other Contractual Services						
Recording and Transcription	\$	-	\$	-	\$	-
Legal Advertising	\$	2,500	\$	-	\$	2,500
Trustee Services	\$	3,500	\$	-	\$	3,500
Dissemination Agent Services	\$	1,000	\$	2,000	\$	2,000
Bank Service Fees	\$	500	\$	124	\$	500
Travel and Per Diem						
	\$	-	\$	-	\$	-
Communications and Freight Services						
Telephone	\$	-	\$	-	\$	-
Postage, Freight & Messenger	\$	400	\$	83	\$	400
Insurance						
	\$	8,900	\$	8,989	\$	8,989
Meeting Room Rental						
	\$	400	\$	150	\$	400
Printing and Binding						
	\$	500	\$	111	\$	500
Web Site Maintenance						
	\$	2,000	\$	250	\$	2,000
Office Supplies						
	\$	-	\$	-	\$	-
Subscriptions and Memberships						
	\$	175	\$	175	\$	175
Legal Services						
General Counsel	\$	4,000	\$	280	\$	1,200
Foreclosure Counsel	\$	-	\$	-	\$	-
Other General Government Services						
Engineering Services - General	\$	5,000	\$	-	\$	-
Engineering Services - Traffic	\$	-	\$	-	\$	-
NOPC Fees	\$	-	\$	-	\$	-
Other Public Safety						
Professional Services						
Charlotte Cty Sheriff's Patrol	\$	-	\$	-	\$	-
Guardhouse Operations						

Prepared by:

JPWARD and Associates, LLC

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020		Actual at		Anticipated	
	Adopted Budget		02/28/2020		Year End 09/30/20	
						Fiscal Year 2021 Budget
Professional - Roving Patrol	\$	-	\$	-	\$	\$ 57,300
Professional - Gate Attendent	\$	-	\$	-	\$	\$ 190,000
Utilities						
Electric	\$	-	\$	-	\$	\$ 2,400
Water & Wastewater	\$	-	\$	-	\$	\$ 2,400
Repairs & Maintenance						
Guardhouse - Janitorial	\$	-	\$	-	\$	\$ 4,200
Gate	\$	-	\$	-	\$	\$ 6,500
Wastewater Services						
Electric Service	\$	620	\$	791	\$	\$ 1,898
Stormwater Management Services						
Repairs & Maintenance						
Lake Banks/Outfall Control Structures	\$	-	\$	-	\$	\$ 5,000
Aquatic Weed Control						
Lake Spraying	\$	-	\$	-	\$	\$ 5,000
Lake Vegetation Removal	\$	-	\$	-	\$	\$ -
Upland Monitoring & Maint	\$	-	\$	-	\$	\$ 30,000
Other Physical Environment						
Professional Services						
Field Manager Services	\$	-	\$	-	\$	\$ 2,500
Insurance	\$	-	\$	-	\$	\$ -
Contingencies	\$	-	\$	-	\$	\$ -
Assessments - Charlotte County	\$	-	\$	38	\$	\$ 38
Road & Street Facilities						
Field Management Services						
Street Lights						
Electric Service	\$	12,000	\$	6,121	\$	\$ 12,000
Repairs & Maintenance	\$	-	\$	-	\$	\$ -
Economic Environment						
Professional Services - Appraisal	\$	-	\$	-	\$	\$ -
Landscaping Services						
Electric Service	\$	12,000	\$	8,341	\$	\$ 20,018
Repairs & Maintenance						
Common Area Maintenance						
Routine Maintenance	\$	-	\$	-	\$	\$ 119,200
Tree Trimming	\$	-	\$	-	\$	\$ 15,000
Sod Replacement	\$	-	\$	-	\$	\$ 3,000
Material Replacement	\$	-	\$	-	\$	\$ 12,000
Mulch Installation	\$	-	\$	-	\$	\$ 40,000
Landscape Lighting	\$	-	\$	-	\$	\$ -
Annuals	\$	-	\$	-	\$	\$ 21,000
Holiday Decorations	\$	-	\$	-	\$	\$ 16,000
Irrigation System						
Pumps, Wells & Line Distribution System						
Routine Maintenance	\$	-	\$	-	\$	\$ 16,000
Well Testing/Meter Reading	\$	-	\$	-	\$	\$ -
Line Distribution System						

**Tern Bay
Community Development District
General Fund - Budget
Fiscal Year 2021**

Description	Fiscal Year 2020	Actual at	Anticipated	Fiscal Year
	Adopted Budget	02/28/2020	Year End 09/30/20	2021 Budget
Routine Maintenance	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ -	\$ -	\$ -	\$ 42,665
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 8,693	\$ -	\$ 8,693	\$ 57,554
Total Appropriations	\$ 124,188	\$ 56,011	\$ 126,161	\$ 822,194
Net Increase/(Decrease) in Fund Balance		\$ 79,505	\$ 9,355	\$ -
Fund Balance:- Beginning	64,765	64,765	64,765	74,119
Fund Balance - Ending (Projected)		\$ 144,269	\$ 74,119	\$ 74,119

Land Use	Units	Rate Per Unit	
		FY 2020	FY 2021
Executive Homes (40' - 50')	232	\$ 82.35	\$ 542.34
Manor Homes (51' - 60')	231	\$ 82.35	\$ 542.34
Estate homes (61' - 70')	102	\$ 82.35	\$ 542.34
Coach Homes	176	\$ 82.35	\$ 542.34
Multi-Family (6 Plex)	108	\$ 82.35	\$ 542.34
Veranda (12 Unit Plex)	320	\$ 82.35	\$ 542.34
Terrace (30 Unit plex)	330	\$ 82.35	\$ 542.34
Commercial/Office	17	\$ 82.35	\$ 542.34
Total Units:	1516		

Tern Bay
Community Development District
Debt Service Fund - Budget
Fiscal Year 2021

Description	Fiscal Year 2020 Adopted Budget	Actual at 02/28/2020	Anticipated Year End 09/30/20	Fiscal Year 2021 Budget
Revenues and Other Sources				
Carryforward				
Interest Income	\$ -	\$ -	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 109,006	\$ 118,449	\$ 109,006	\$ 109,006
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue		\$ 551	\$ 1,321	\$ -
Total Revenue & Other Sources	\$ 109,006	\$ 119,000	\$ 110,327	\$ 109,006
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 A Bonds	\$ 35,000	\$ -	\$ 40,000	\$ 40,000
Principal Debt Service - Early Redemptions				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2005 A Bonds	\$ 62,888	\$ 30,503	\$ 61,006	\$ 58,856
Other Fees and Charges				
Discounts and Other Fees	\$ 7,131	\$ -	\$ 7,131	\$ 7,131
Total Appropriations	\$ 105,019	\$ 30,503	\$ 108,137	\$ 105,988

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

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Debt Outstanding (After Lennar Purchase)	\$ 1,170,000	5.375%		
11/1/2018			\$ 31,443.75	
5/1/2019	\$ 35,000	5.375%	\$ 31,443.75	\$ 97,888
11/1/2019			\$ 30,503.13	
5/1/2020	\$ 40,000	5.375%	\$ 30,503.13	\$ 101,006
11/1/2020			\$ 29,428.13	
5/1/2021	\$ 40,000	5.375%	\$ 29,428.13	\$ 98,856
11/1/2021			\$ 28,353.13	
5/1/2022	\$ 45,000	5.375%	\$ 28,353.13	\$ 101,706
11/1/2022			\$ 27,143.75	
5/1/2023	\$ 45,000	5.375%	\$ 27,143.75	\$ 99,288
11/1/2023			\$ 25,934.38	
5/1/2024	\$ 50,000	5.375%	\$ 25,934.38	\$ 101,869
11/1/2024			\$ 24,590.63	
5/1/2025	\$ 50,000	5.375%	\$ 24,590.63	\$ 99,181
11/1/2025			\$ 23,246.88	
5/1/2026	\$ 55,000	5.375%	\$ 23,246.88	\$ 101,494
11/1/2026			\$ 21,768.75	
5/1/2027	\$ 55,000	5.375%	\$ 21,768.75	\$ 98,538
11/1/2027			\$ 20,290.63	
5/1/2028	\$ 60,000	5.375%	\$ 20,290.63	\$ 100,581
11/1/2028			\$ 18,678.13	
5/1/2029	\$ 60,000	5.375%	\$ 18,678.13	\$ 97,356
11/1/2029			\$ 17,065.63	
5/1/2030	\$ 65,000	5.375%	\$ 17,065.63	\$ 99,131
11/1/2030			\$ 15,318.75	
5/1/2031	\$ 70,000	5.375%	\$ 15,318.75	\$ 100,638
11/1/2031			\$ 13,437.50	
5/1/2032	\$ 75,000	5.375%	\$ 13,437.50	\$ 101,875
11/1/2032			\$ 11,421.88	
5/1/2033	\$ 75,000	5.375%	\$ 11,421.88	\$ 97,844
11/1/2033			\$ 9,406.25	
5/1/2034	\$ 80,000	5.375%	\$ 9,406.25	\$ 98,813
11/1/2034			\$ 7,256.25	
5/1/2035	\$ 85,000	5.375%	\$ 7,256.25	\$ 99,513
11/1/2035			\$ 4,971.88	
5/1/2036	\$ 90,000	5.375%	\$ 4,971.88	\$ 99,944
11/1/2036			\$ 2,553.13	
5/1/2037	\$ 95,000	5.375%	\$ 2,553.13	\$ 100,106
Total:	\$ 1,170,000		\$ 725,625	\$ 1,895,625