

TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JANUARY 2022

FISCAL YEAR 2022

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

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Tern Bay Community Development District

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

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

Description	Governmental Funds		Account Groups		
	General Fund	Series 2005 Bonds Debt Service Fund	General Long Term Debt	General Fixed Assets	
Assets					
Cash and Investments					
General Fund - Invested Cash	\$ 986,125	\$ -	\$ -	\$ -	\$ 986,125
Capital Project Fund - Series 2007					
Construction Account	-	-	-	-	-
Working Capital Account	-	-	-	-	-
Debt Service Fund					
Interest Account	-	-	-	-	-
Sinking Account	-	-	-	-	-
Reserve Account A	-	51,469	-	-	51,469
Reserve Account B	-	-	-	-	-
Revenue	-	134,146	-	-	134,146
Prepayment Account	-	-	-	-	-
Due from Other Funds		.			
General Fund	-	1,822	-	-	1,822
Debt Service Fund	-	-	-	-	-
Capital Project Fund	-	-	-	-	-
Accounts Receivable-Bond Holder Funding	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Assessments Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	187,436	-	187,436
Amount to be Provided by Debt Service Funds	-	-	822,564	-	822,564
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,419,499	45,419,499
Total Assets	\$ 986,125	\$ 187,436	\$ 1,010,000	\$ 45,419,499	\$ 47,603,060

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

Description	Governmental Funds		Account Groups		
	General Fund	Series 2005 Bonds Debt Service Fund	General Long Term Debt	General Fixed Assets	
Liabilities					
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -
Notes and Loans Payable - Current Portion					
Note Payable-Oppenheimer Funds	-	-	-	-	-
Due to Other Funds					
General Fund	-	-	-	-	-
Debt Service Fund	1,822	-	-	-	1,822
Capital Projects Fund	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Bonds Payable					
Current Portion	-	-	45,000	-	45,000
Long Term	-	-	965,000	-	965,000
Total Liabilities	<u>\$ 1,822</u>	<u>\$ -</u>	<u>\$ 1,010,000</u>	<u>\$ -</u>	<u>\$ 1,011,822</u>
Fund Equity and Other Credits					
Investment in General Fixed Assets	-	-	-	45,419,499	45,419,499
Fund Balance					
Restricted					
Beginning: October 1, 2021 (audited)		115,399	-	-	115,399
Results from Current Operations		72,037	-	-	72,037
Unassigned					
Beginning: October 1, 2021 (audited)	316,000	-	-	-	316,000
Results from Current Operations	668,304	-	-	-	668,304
Total Fund Equity and Other Credits	<u>\$ 984,303</u>	<u>\$ 187,436</u>	<u>\$ -</u>	<u>\$ 45,419,499</u>	<u>\$ 46,591,238</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 986,125</u>	<u>\$ 187,436</u>	<u>\$ 1,010,000</u>	<u>\$ 45,419,499</u>	<u>\$ 47,603,060</u>

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

Description	October	November	December	January	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	3,586	24,970	718,199	13,803	760,558	764,625	99%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Interfund Group Transfers In	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3,586	\$ 24,970	\$ 718,199	\$ 13,803	\$ 760,558	\$ 764,625	99%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's - Fees	-	-	-	-	-	\$ -	N/A
Executive							
Professional Management	2,875	2,875	2,875	2,875	11,500	34,500	33%
Financial and Administrative							
Audit Services	-	3,000	-	1,700	4,700	6,000	78%
Accounting Services	1,333	1,333	1,333	1,333	5,333	16,000	33%
Assessment Roll Services	1,083	1,083	1,083	1,083	4,333	13,000	33%
Arbitrage Rebate Services	-	500	-	-	500	500	100%
Real Estate Advisor	-	-	-	-	-	-	N/A
Other Contractual Services							
Recording and Transcription	-	-	-	-	-	-	N/A
Legal Advertising	119	-	-	-	119	3,000	4%
Property Appraiser & Tax Collector Fees	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	10,500	0%
Dissemination Agent Services	-	-	1,000	-	1,000	6,000	17%
Bank Services	-	4	24	-	28	500	6%
Travel and Per Diem							
Travel and Per Diem	-	-	-	-	-	-	N/A
Communications & Freight Services							
Telephone	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	9	22	10	42	400	10%

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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Insurance	-	9,784	-	-	9,784	9,800	100%
Meeting Room Rental	-	-	-	168	168	600	28%
Printing & Binding	-	-	-	-	-	100	0%
Web Site Development	50	50	50	50	200	2,000	10%
Subscription & Memberships	-	175	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	465	-	368	833	5,000	17%
Legal - Foreclosure Counsel	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	-	-	-	-	N/A
Legal - Ryan Golf Counsel	-	-	-	-	-	-	N/A
DRI NOPC	-	-	-	-	-	-	N/A
Legal - TB LLC Counsel	-	-	-	-	-	-	N/A
Eminent Domain Counsel	-	-	-	-	-	-	N/A
Comprehensive Planning Services	-	-	-	-	-	-	N/A
Other General Government Services							
Engineering Services - General Fund	-	-	-	-	-	5,000	0%
Engineering Services - Traffic	-	-	-	-	-	-	N/A
NOPC Fees	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Other Public Safety							
Professional Services							
Charlotte County Sheriff's Patrol	-	-	-	-	-	-	N/A
Guardhouse Operations							
Professional - Roving Patrol	-	-	-	-	-	57,300	0%
Professional - Gate Attendant	-	-	-	-	-	190,000	0%
Professional-Gate Hosting	-	-	-	-	-	5,000	0%
Utilities							
Electric	-	119	105	-	224	2,400	9%
Water & Wastewater	-	91	-	102	193	2,400	8%
Repairs & Maintenance							
Guardhouse Janitorial	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	6,500	0%

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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Wastewater Services							
Utility Services							
Electric Service	-	736	132	-	868	2,000	43%
Stormwater Management System							
Repairs & Maintenance							
Lake Banks/Outfall Control Structures	-	-	-	-	-	5,000	0%
Aquatic Weed Control							
Lake Spraying	-	3,470	-	10,720	14,189	40,000	35%
Lake Vegetation Removal	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	30,000	0%
Other Physical Environment							
Professional Services							
Field Manager Services	-	-	-	-	-	2,500	0%
Insurance	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	N/A
Assessments-Charlotte County	-	146	-	-	146	-	N/A
Road & Street Facilities							
Field Management Services	-	-	-	-	-	4,000	0%
Street Lights							
Electric Service							
Electric Service	-	1,348	2,737	481	4,566	15,000	30%
Repairs & Maintenance	-	-	-	-	-	-	N/A
Economic Environment							
Professional Services - Appraisal	-	-	-	-	-	-	N/A
Landscaping Services							
Electric Service	-	1,931	1,650	-	3,581	30,000	12%
Repairs & Maintenance							
Common Area Maintenance							
Routine Maintenance	-	13,780	-	14,135	27,916	119,200	23%
Tree Trimming	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	40,000	0%

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General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2022**

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Landscape Lighting	-	-	-	-	-	-	N/A
Annuals	-	-	-	1,713	1,713	21,000	8%
Holiday Decorations	-	-	-	-	-	16,000	0%
Irrigation System							
Pumps & Wells & Line Distribution System							
Routine Maintenance	-	-	-	144	144	16,000	1%
Well Testing/Meter Reading	-	-	-	-	-	-	N/A
Line Distribution System							
Routine Maintenance	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	13,050	0%
	\$ 5,460	\$ 40,899	\$ 11,012	\$ 34,882	92,254	\$ 764,625	12%
Net Increase/ (Decrease) in Fund Balance	(1,875)	(15,929)	707,187	(21,080)	668,304	-	
Fund Balance - Beginning	316,000	314,125	298,196	1,005,383	316,000	316,000	
Fund Balance - Ending	\$ 314,125	\$ 298,196	\$ 1,005,383	\$ 984,303	984,303	\$ 316,000	

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

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	
Interest Income							
Reserve Account	0	0	1	0	2	-	N/A
Prepayment Account	-	-	-	-	-	-	N/A
Revenue Account	1	1	1	0	2	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	473	3,296	94,795	1,822	100,386	101,875	99%
Special Assessments - Off-Roll	-	-	-	-	-	-	N/A
Extraordinary Items (Gain)							
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 474	\$ 3,297	\$ 94,797	\$ 1,823	\$ 100,390	\$ 101,875	99%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	0%
Principal Debt Service - Early Redemptions							
Series 2005 Bonds	-	-	-	-	-	-	N/A
Interest Expense							
Series 2005A Bonds	-	28,353	-	-	28,353	56,706	50%
Series 2005B Bonds	-	-	-	-	-	-	N/A
Trustee Services							
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$28,353	\$0	\$0	\$28,353	\$ 101,706	28%
Net Increase/ (Decrease) in Fund Balance	474	(25,056)	94,797	1,823	72,037	169	
Fund Balance - Beginning	115,399	115,873	90,817	185,613	115,399	115,399	
Fund Balance - Ending	\$ 115,873	\$ 90,817	\$ 185,613	\$ 187,436	\$ 187,436	\$ 115,568	