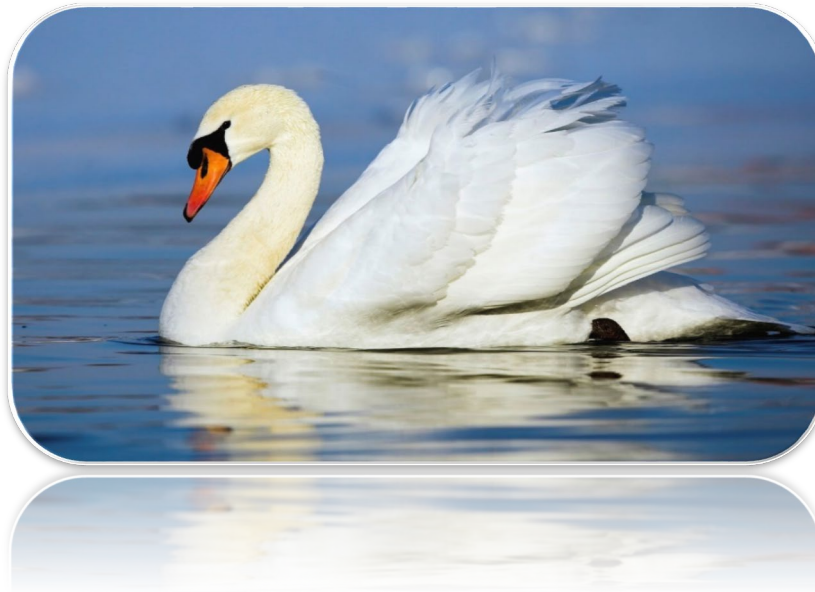


TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - APRIL 2021

FISCAL YEAR 2021

PREPARED BY:

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

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Tern Bay Community Development District

Table of Contents

	<i>Page</i>
<i>Balance Sheet—All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-6</i>
<i>Debt Service Fund—Series 2005 Bonds</i>	<i>7</i>

JPWard & Associates LLC

2301 Northeast 37th Street

Fort Lauderdale, Florida 33308

Phone: (954) 658-4900

**Tern Bay Community Development District
Balance Sheet
for the Period Ending April 30, 2021**

Description	Governmental Funds				Totals	(Memorandum Only)	
	General Fund	Series 2005 Bonds		Account Groups			
		Debt Service Fund	General Long Term Debt	General Fixed Assets			
Assets							
Cash and Investments							
General Fund - Invested Cash	\$ 290,186	\$ -	\$ -	\$ -	\$	290,186	
Capital Project Fund - Series 2007							
Construction Account	-	-	-	-		-	
Working Capital Account	-	-	-	-		-	
Debt Service Fund							
Interest Account	-	-	-	-		-	
Sinking Account	-	-	-	-		-	
Reserve Account A	-	51,464	-	-		51,464	
Reserve Account B	-	-	-	-		-	
Revenue	-	133,357	-	-		133,357	
Prepayment Account	-	-	-	-		-	
Due from Other Funds							
General Fund	-	-	-	-		-	
Debt Service Fund	-	-	-	-		-	
Capital Project Fund	-	-	-	-		-	
Accounts Receivable-Bond Holder Funding	-	-	-	-		-	
Accrued Interest Receivable	-	-	-	-		-	
Assessments Receivable	-	-	-	-		-	
Prepaid Expenses	-	-	-	-		-	
Amount Available in Debt Service Funds	-	-	184,821	-		184,821	
Amount to be Provided by Debt Service Funds	-	-	870,179	-		870,179	
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,419,499		45,419,499	
Total Assets	\$ 290,186	\$ 184,821	\$ 1,055,000	\$ 45,419,499	\$	46,949,507	

**Tern Bay Community Development District
Balance Sheet
for the Period Ending April 30, 2021**

Description	Governmental Funds				Totals	(Memorandum Only)
	General Fund	Series 2005 Bonds		General Fixed Assets		
		Debt Service Fund	General Long Term Debt			
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes and Loans Payable - Current Portion						
Note Payable-Oppenheimer Funds	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-
Bonds Payable						
Current Portion	-	-	40,000	-	-	40,000
Long Term	-	-	1,015,000	-	-	1,015,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,055,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,055,000</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	45,419,499	-	45,419,499
Fund Balance						
Restricted						
Beginning: October 1, 2020 (Unaudited)		118,639	-	-		118,639
Results from Current Operations		66,182	-	-		66,182
Unassigned						
Beginning: October 1, 2020 (Unaudited)	67,959	-	-	-		67,959
Results from Current Operations	222,227	-	-	-		222,227
Total Fund Equity and Other Credits	<u>\$ 290,186</u>	<u>\$ 184,821</u>	<u>\$ -</u>	<u>\$ 45,419,499</u>	<u>\$ -</u>	<u>\$ 45,894,507</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 290,186</u>	<u>\$ 184,821</u>	<u>\$ 1,055,000</u>	<u>\$ 45,419,499</u>	<u>\$ -</u>	<u>\$ 46,949,507</u>

Prepared by:

JPWARD and Associates, LLC

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	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	2,390	5,597	172,807	1,054	24,497	718	1,414	208,476	764,640	27%
Special Assessments - Off-Roll	-	-	-	-	-	-	284,468	284,468	-	N/A
Interfund Group Transfers In	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 2,390	\$ 5,597	\$ 172,807	\$ 1,054	\$ 24,497	\$ 718	\$ 285,882	\$ 492,944	\$ 764,640	64%
Expenditures and Other Uses										
Legislative										
Board of Supervisor's - Fees	-	-	-	-	-	-	-	-	\$ -	N/A
Executive										
Professional Management	2,875	2,875	2,875	2,875	2,875	2,875	2,875	20,125	34,500	58%
Financial and Administrative										
Audit Services	-	-	-	-	-	-	-	-	6,000	0%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	9,333	16,000	58%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	7,583	13,000	58%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	500	0%
Real Estate Advisor	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services										
Recording and Transcription	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	237	100	1,270	-	-	-	-	1,608	2,500	64%
Property Appraiser & Tax Collector Fees	-	-	-	-	-	-	-	-	-	N/A
Trustee Services	-	-	-	-	-	-	-	-	10,500	0%
Dissemination Agent Services	1,000	-	-	-	-	-	-	1,000	6,000	17%
Bank Services	5	37	41	47	10	13	16	168	500	34%
Travel and Per Diem										
Travel and Per Diem	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services										
Telephone	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	36	44	9	-	10	39	9	146	400	37%

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Insurance	9,453	-	-	-	-	-	-	9,453	9,500	100%
Meeting Room Rental	-	-	168	-	150	-	-	318	400	80%
Printing & Binding	129	72	-	-	312	-	-	513	500	103%
Web Site Development	50	50	50	50	50	50	50	350	2,000	18%
Subscription & Memberships	175	-	-	-	-	-	-	175	175	100%
Legal Services										
Legal - General Counsel	-	-	455	832	-	140	1,963	3,390	5,000	68%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	1,235	-	-	1,077	228	2,539	-	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	5,550	-	10,989	-	13,515	-	18,988	49,042	190,000	26%
Hosting Resident Access	375	-	875	-	1,000	-	1,375	3,625	-	N/A
Utilities										
Electric	-	36	-	-	-	412	837	1,285	2,400	54%
Water & Wastewater	-	-	-	-	-	-	-	-	2,400	0%
Repairs & Maintenance										
Guardhouse Janitorial	-	-	-	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	-	-	-	6,500	0%

Prepared by:

JPWARD and Associates, LLC

Unaudited

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Wastewater Services										
Utility Services										
Electric Service	-	84	87	402	551	-	397	1,521	2,000	76%
Stormwater Management System										
Repairs & Maintenance										
Lake Banks/Outfall Control Structures	-	-	-	-	-	-	-	-	5,000	0%
Aquatic Weed Control										
Lake Spraying	10,720	-	-	6,939	3,470	-	28,378	49,506	5,000	990%
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	-	37	-	-	-	-	-	37	-	N/A
Road & Street Facilities										
Professional Services	-	-	1,900	-	-	-	3,600	5,500	-	N/A
Street Lights										
Electric Service										
Electric Service	-	694	1,205	1,724	804	1,867	1,426	7,720	12,000	64%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	N/A
Economic Environment										
Professional Services - Appraisal	-	-	-	-	-	-	-	-	-	N/A
Landscaping Services										
Electric Service	-	1,447	1,878	1,826	2,065	2,524	2,474	12,215	48,000	25%
Repairs & Maintenance										
Common Area Maintenance										
Routine Maintenance	-	-	-	11,660	34,981	-	34,981	81,623	119,200	68%
Tree Trimming	-	-	-	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	-	-	-	40,000	0%

Prepared by:

JPWARD and Associates, LLC

Unaudited

5

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021**

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Landscape Lighting	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	-	-	-	-	-	21,000	0%
Holiday Decorations	-	-	-	-	-	-	-	-	16,000	0%
Pumps & Wells										
Routine Maintenance	-	-	-	-	1,940	-	-	1,940	16,000	12%
Well Testing/Meter Reading	-	-	-	-	-	-	-	-	-	N/A
Line Distribution System										
Routine Maintenance	-	-	-	-	-	-	-	-	-	N/A
Routine Maintenance	-	-	-	-	-	-	-	-	42,665	0%
Contingencies	\$ 33,021	\$ 7,894	\$ 25,454	\$ 28,772	\$ 64,149	\$ 11,413	\$ 100,014	270,717	\$ 764,640	35%
Net Increase/ (Decrease) in Fund Balance	(30,631)	(2,297)	147,353	(27,718)	(39,652)	(10,695)	185,868	222,227	-	
Fund Balance - Beginning	67,959	37,327	35,031	182,383	154,665	115,014	104,318	67,959	67,959	
Fund Balance - Ending	\$ 37,327	\$ 35,031	\$ 182,383	\$ 154,665	\$ 115,014	\$ 104,318	\$ 290,186	290,186	\$ 67,959	

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2021

Description	October	November	December	January	February	March	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources										
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	
Interest Income										
Reserve Account	0	0	0	0	0	0	0	3	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	1	1	1	1	5	-	N/A
Special Assessment Revenue										
Special Assessments - On-Roll	1,096	2,567	79,245	483	11,234	329	648	95,602	101,875	94%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	N/A
Extraordinary Items (Gain)										
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 1,097	\$ 2,568	\$ 79,246	\$ 484	\$ 11,235	\$ 331	\$ 650	\$ 95,610	\$ 101,875	94%
Expenditures and Other Uses										
Debt Service										
Principal Debt Service - Mandatory										
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	0%
Principal Debt Service - Early Redemptions										
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	N/A
Interest Expense										
Series 2005A Bonds	-	29,428	-	-	-	-	-	29,428	58,856	50%
Series 2005B Bonds	-	-	-	-	-	-	-	-	-	N/A
Trustee Services										
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$29,428	\$0	\$0	\$0	\$0	\$0	\$29,428	\$ 98,856	30%
Net Increase/ (Decrease) in Fund Balance	1,097	(26,860)	79,246	484	11,235	331	650	66,182	3,019	
Fund Balance - Beginning	118,639	119,736	92,876	172,122	172,606	183,841	184,172	118,639	118,639	
Fund Balance - Ending	\$ 119,736	\$ 92,876	\$ 172,122	\$ 172,606	\$ 183,841	\$ 184,172	\$ 184,821	\$ 184,821	\$ 121,658	