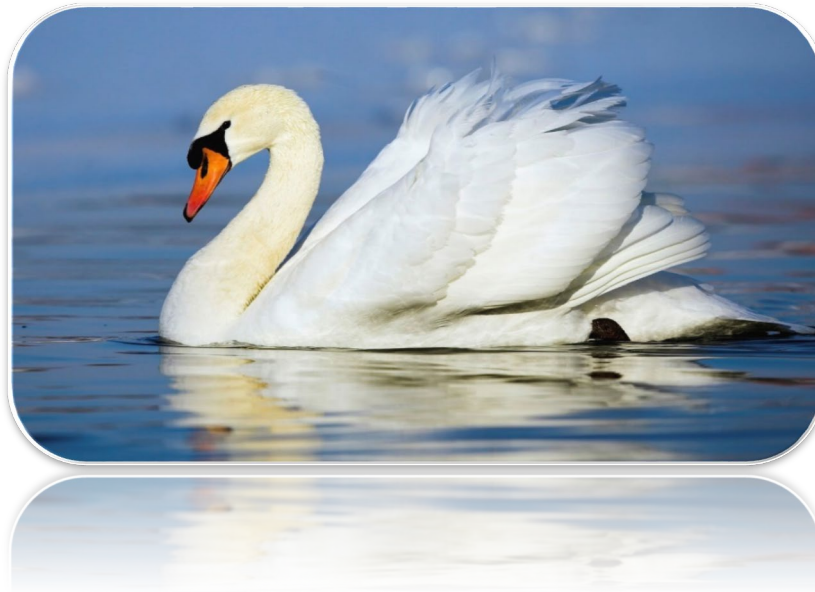


TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - MAY 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 May 31, 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	\$ 275,302	\$ -	\$ -	\$ -	\$	275,302	
Capital Project Fund - Series 2007							
Construction Account	-	-	-	-		-	
Working Capital Account	-	-	-	-		-	
Debt Service Fund							
Interest Account	-	-	-	-		-	
Sinking Account	-	-	-	-		-	
Reserve Account A	-	51,465	-	-		51,465	
Reserve Account B	-	-	-	-		-	
Revenue	-	63,930	-	-		63,930	
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	-	-	115,395	-		115,395	
Amount to be Provided by Debt Service Funds	-	-	939,605	-		939,605	
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,419,499		45,419,499	
Total Assets	\$ 275,302	\$ 115,395	\$ 1,055,000	\$ 45,419,499	\$	46,865,196	

**Tern Bay Community Development District
Balance Sheet
for the Period Ending May 31, 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	-	-	-	-	-	-
Long Term	-	-	1,055,000	-	-	1,055,000
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 (Audited)		118,639	-	-		118,639
Results from Current Operations		(3,244)	-	-		(3,244)
Unassigned						
Beginning: October 1, 2020 (Audited)	67,959	-	-	-		67,959
Results from Current Operations	207,343	-	-	-		207,343
Total Fund Equity and Other Credits	<u>\$ 275,302</u>	<u>\$ 115,395</u>	<u>\$ -</u>	<u>\$ 45,419,499</u>	<u>\$ -</u>	<u>\$ 45,810,196</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 275,302</u>	<u>\$ 115,395</u>	<u>\$ 1,055,000</u>	<u>\$ 45,419,499</u>	<u>\$ -</u>	<u>\$ 46,865,196</u>

Prepared by:

JPWARD and Associates, LLC

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2021

Description	October	November	December	January	February	March	April	May	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	2,875	23,000	34,500	67%
Financial and Administrative											
Audit Services	-	-	-	-	-	-	-	-	-	6,000	0%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	10,667	16,000	67%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	8,667	13,000	67%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	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	3	172	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	10	156	400	39%
Insurance											
Insurance	9,453	-	-	-	-	-	-	-	9,453	9,500	100%

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2021**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Meeting Room Rental	-	-	168	-	150	-	-	150	468	400	117%
Printing & Binding	129	72	-	-	312	-	-	-	513	500	103%
Web Site Development	50	50	50	50	50	50	50	50	400	2,000	20%
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	1,726	50,768	190,000	27%
Hosting Resident Access	375	-	875	-	1,000	-	1,375	125	3,750	-	N/A
Utilities											
Electric	-	36	-	-	-	412	837	242	1,528	2,400	64%
Water & Wastewater	-	-	-	-	-	-	-	-	-	2,400	0%
Repairs & Maintenance											
Guardhouse Janitorial	-	-	-	-	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	-	-	-	-	6,500	0%
Wastewater Services											
Utility Services											

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2021**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Electric Service	-	84	87	402	551	-	397	372	1,893	2,000	95%
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	1,369	9,088	12,000	76%
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	2,458	14,673	48,000	31%
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%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	-	-	-	-	3,087	3,087	21,000	15%
Holiday Decorations	-	-	-	-	-	-	-	-	-	16,000	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 May 31, 2021**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Irrigation System											
Pumps & Wells											
Routine Maintenance	-	-	-	-	1,940	-	-	-	1,940	16,000	12%
Well Testing/Meter Reading	-	-	-	-	-	-	-	-	-	-	N/A
Line Distribution System											
Routine Maintenance	-	-	-	-	-	-	-	-	-	42,665	0%
Contingencies	\$ 33,021	\$ 7,894	\$ 25,454	\$ 28,772	\$ 64,149	\$ 11,413	\$ 100,014	\$ 14,884	285,601	\$ 764,640	37%
Net Increase/ (Decrease) in Fund Balance	(30,631)	(2,297)	147,353	(27,718)	(39,652)	(10,695)	185,868	(14,884)	207,343	-	
Fund Balance - Beginning	67,959	37,327	35,031	182,383	154,665	115,014	104,318	290,186	67,959	67,959	
Fund Balance - Ending	\$ 37,327	\$ 35,031	\$ 182,383	\$ 154,665	\$ 115,014	\$ 104,318	\$ 290,186	\$ 275,302	275,302	\$ 67,959	

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2021

Description	October	November	December	January	February	March	April	May	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	0	3	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	1	1	1	1	1	6	-	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	\$ 2	\$ 95,612	\$ 101,875	94%
Expenditures and Other Uses											
Debt Service											
Principal Debt Service - Mandatory											
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 40,000	100%
Principal Debt Service - Early Redemptions											
Series 2005 Bonds	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense											
Series 2005A Bonds	-	29,428	-	-	-	-	-	29,428	58,856	58,856	100%
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	\$69,428	\$98,856	\$ 98,856	100%
Net Increase/ (Decrease) in Fund Balance	1,097	(26,860)	79,246	484	11,235	331	650	(69,427)	(3,244)	3,019	
Fund Balance - Beginning	118,639	119,736	92,876	172,122	172,606	183,841	184,172	184,821	118,639	118,639	
Fund Balance - Ending	\$ 119,736	\$ 92,876	\$ 172,122	\$ 172,606	\$ 183,841	\$ 184,172	\$ 184,821	\$ 115,395	\$ 115,395	\$ 121,658	