

TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JUNE 2021

FISCAL YEAR 2021

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

Description	Governmental Funds				Totals	(Memorandum Only)
	Series 2005 Bonds		Account Groups			
	General Fund	Debt Service Fund	General Long Term Debt	General Fixed Assets		
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 349,545	\$ -	\$ -	\$ -	\$	349,545
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	-	63,931	-	-		63,931
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	-	-	115,396	-		115,396
Amount to be Provided by Debt Service Funds	-	-	939,604	-		939,604
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,419,499		45,419,499
Total Assets	\$ 349,545	\$ 115,396	\$ 1,055,000	\$ 45,419,499	\$	46,939,440

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

Description	Governmental Funds				Totals	(Memorandum Only)
	Series 2005 Bonds		Account Groups			
	General Fund	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	-	-	-	-	-	-
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		(3,243)	-	-		(3,243)
Unassigned						
Beginning: October 1, 2020 (Audited)	67,959	-	-	-		67,959
Results from Current Operations	281,586	-	-	-		281,586
Total Fund Equity and Other Credits	<u>\$ 349,545</u>	<u>\$ 115,396</u>	<u>\$ -</u>	<u>\$ 45,419,499</u>	<u>\$ -</u>	<u>\$ 45,884,440</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 349,545</u>	<u>\$ 115,396</u>	<u>\$ 1,055,000</u>	<u>\$ 45,419,499</u>	<u>\$ -</u>	<u>\$ 46,939,440</u>

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

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	2,390	5,597	172,807	1,054	24,497	718	1,414	-	-	208,476	764,640	27%
Special Assessments - Off-Roll	-	-	-	-	-	-	284,468	-	142,234	426,702	-	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	\$ -	\$ 142,234	\$ 635,178	\$ 764,640	83%
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	2,875	25,875	34,500	75%
Financial and Administrative												
Audit Services	-	-	-	-	-	-	-	-	1,000	1,000	6,000	17%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	12,000	16,000	75%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	9,750	13,000	75%
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	17	173	400	43%
Insurance												
Insurance	9,453	-	-	-	-	-	-	-	-	9,453	9,500	100%
Meeting Room Rental												
Meeting Room Rental	-	-	168	-	150	-	-	150	-	468	400	117%
Printing & Binding												
Printing & Binding	129	72	-	-	312	-	-	-	-	513	500	103%
Web Site Development												
Web Site Development	50	50	50	50	50	50	50	50	50	450	2,000	23%
Subscription & Memberships												
Subscription & Memberships	175	-	-	-	-	-	-	-	-	175	175	100%

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

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Legal Services												
Legal - General Counsel	-	-	455	832	-	140	1,963	-	1,146	4,535	5,000	91%
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	6,905	57,673	190,000	30%
Hosting Resident Access	375	-	875	-	1,000	-	1,375	125	500	4,250	-	N/A
Utilities												
Electric	-	36	-	-	-	412	837	242	147	1,675	2,400	70%
Water & Wastewater	-	-	-	-	-	-	-	-	125	125	2,400	5%
Repairs & Maintenance												
Guardhouse Janitorial	-	-	-	-	-	-	-	-	-	-	4,200	0%
Gate	-	-	-	-	-	-	-	-	-	-	6,500	0%
Wastewater Services												
Utility Services												
Electric Service	-	84	87	402	551	-	397	372	169	2,062	2,000	103%
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	-	3,470	52,976	5,000	1060%
Lake Vegetation Removal	-	-	-	-	-	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	-	-	30,000	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 June 30, 2021

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
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	902	9,991	12,000	83%
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	2,418	17,091	48,000	36%
Repairs & Maintenance												
Common Area Maintenance												
Routine Maintenance	-	-	-	11,660	34,981	-	34,981	-	11,660	93,283	119,200	78%
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	34,191	37,278	21,000	178%
Holiday Decorations	-	-	-	-	-	-	-	-	-	-	16,000	0%
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	\$ 67,991	\$ 353,592	\$ 764,640	46%
Net Increase/ (Decrease) in Fund Balance	(30,631)	(2,297)	147,353	(27,718)	(39,652)	(10,695)	185,868	(14,884)	74,243	281,586	-	
Fund Balance - Beginning	67,959	37,327	35,031	182,383	154,665	115,014	104,318	290,186	275,302	67,959	67,959	
Fund Balance - Ending	\$ 37,327	\$ 35,031	\$ 182,383	\$ 154,665	\$ 115,014	\$ 104,318	\$ 290,186	\$ 275,302	\$ 349,545	\$ 349,545	\$ 67,959	

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

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
Miscellaneous Revenue	-	-	-	-	-	-	-	-	-	-	-	
Interest Income												
Reserve Account	0	0	0	0	0	0	0	0	0	4	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	1	1	1	1	1	1	7	-	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	\$ 1	\$ 95,613	\$ 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	\$0	\$98,856	\$ 98,856	100%
Net Increase/ (Decrease) in Fund Balance	1,097	(26,860)	79,246	484	11,235	331	650	(69,427)	1	(3,243)	3,019	
Fund Balance - Beginning	118,639	119,736	92,876	172,122	172,606	183,841	184,172	184,821	115,395	118,639	118,639	
Fund Balance - Ending	\$ 119,736	\$ 92,876	\$ 172,122	\$ 172,606	\$ 183,841	\$ 184,172	\$ 184,821	\$ 115,395	\$ 115,396	\$ 115,396	\$ 121,658	