

TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST 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 August 31, 2021**

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	\$ 396,614	\$ -	\$ -	\$ -	\$	396,614
Capital Project Fund - Series 2007						
Construction Account	-	-	-	-		-
Working Capital Account	-	-	-	-		-
Debt Service Fund						
Interest Account	-	-	-	-		-
Sinking Account	-	-	-	-		-
Reserve Account A	-	51,466	-	-		51,466
Reserve Account B	-	-	-	-		-
Revenue	-	63,932	-	-		63,932
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	-	-	115,398	-		115,398
Amount to be Provided by Debt Service Funds	-	-	939,602	-		939,602
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,419,499		45,419,499
Total Assets	\$ 396,614	\$ 115,398	\$ 1,055,000	\$ 45,419,499	\$	46,986,511

**Tern Bay Community Development District
Balance Sheet
for the Period Ending August 31, 2021**

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	-	-	-	-	-
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>\$ 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		(3,241)	-	-	(3,241)
Unassigned					
Beginning: October 1, 2020 (Audited)	67,959	-	-	-	67,959
Results from Current Operations	328,655	-	-	-	328,655
Total Fund Equity and Other Credits	<u>\$ 396,614</u>	<u>\$ 115,398</u>	<u>\$ -</u>	<u>\$ 45,419,499</u>	<u>\$ 45,931,511</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 396,614</u>	<u>\$ 115,398</u>	<u>\$ 1,055,000</u>	<u>\$ 45,419,499</u>	<u>\$ 46,986,511</u>

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

Description	October	November	December	January	February	March	April	May	June	July	August	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	-	142,234	568,936	-	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	\$ -	\$ 142,234	\$ 777,412	\$ 764,640	102%
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	2,875	2,875	31,625	34,500	92%
Financial and Administrative														
Audit Services	-	-	-	-	-	-	-	-	1,000	-	3,600	4,600	6,000	77%
Accounting Services	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	14,667	16,000	92%
Assessment Roll Services	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	11,917	13,000	92%
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	-	-	-	-	-	-	-	-	-	-	2,750	2,750	-	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	48	9	230	400	58%
Insurance														
Insurance	9,453	-	-	-	-	-	-	-	-	-	-	9,453	9,500	100%
Meeting Room Rental														
Meeting Room Rental	-	-	168	-	150	-	-	150	-	50	50	568	400	142%
Printing & Binding														
Printing & Binding	129	72	-	-	312	-	-	-	-	149	179	841	500	168%
Web Site Development														
Web Site Development	50	50	50	50	50	50	50	50	50	50	-	500	2,000	25%
Subscription & Memberships														
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services														
Legal - General Counsel	-	-	455	832	-	140	1,963	-	1,146	245	70	4,850	5,000	97%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	1,235	-	-	1,077	228	-	-	943	-	3,482	-	N/A

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

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
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	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Charlotte County Sheriff's Patrol	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Guardhouse Operations	-	-	-	-	-	-	-	-	-	-	-	-	57,300	0%
Professional - Roving Patrol	-	-	-	-	-	-	-	-	-	-	-	-	190,000	38%
Professional - Gate Attendant	5,550	-	10,989	-	13,515	-	18,988	1,726	6,905	6,905	7,016	71,594	-	N/A
Hosting Resident Access	375	-	875	-	1,000	-	1,375	125	500	500	500	5,250	-	N/A
Utilities	-	36	-	-	-	412	837	242	147	145	162	1,982	2,400	83%
Electric	-	-	-	-	-	-	-	-	125	125	57	307	2,400	13%
Water & Wastewater	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	4,200	0%
Guardhouse Janitorial	-	-	-	-	-	-	-	-	-	-	-	-	6,500	0%
Gate	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wastewater Services	-	84	87	402	551	-	397	372	169	264	373	2,699	2,000	135%
Utility Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stormwater Management System	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Banks/Outfall Control Structures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquatic Weed Control	10,720	-	-	6,939	3,470	-	28,378	-	3,470	-	3,470	56,445	5,000	1129%
Lake Spraying	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Lake Vegetation Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%
Other Physical Environment	-	37	-	-	-	-	-	-	-	-	-	37	-	N/A
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	2,500	0%
Field Manager Services	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessments -Charlotte County	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Road & Street Facilities	-	-	1,900	-	-	-	3,600	-	-	-	2,400	7,900	-	N/A
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Lights	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Electric Service														
Electric Service	-	694	1,205	1,724	804	1,867	1,426	1,369	902	1,690	1,179	12,860	12,000	107%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sidewalk Repairs	-	-	-	-	-	-	-	-	-	-	4,118	4,118	-	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	1,194	1,328	19,613	48,000	41%
Repairs & Maintenance														
Common Area Maintenance														
Routine Maintenance	-	-	-	11,660	34,981	-	34,981	-	11,660	11,660	11,660	116,604	119,200	98%
Tree Trimming	-	-	-	-	-	-	-	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	-	-	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	-	-	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	-	-	-	-	-	12,235	12,235	40,000	31%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	-	-	-	-	3,087	34,191	163	5,290	42,730	21,000	203%
Holiday Decorations	-	-	-	-	-	-	-	-	-	-	-	-	16,000	0%
Irrigation System														
Pumps & Wells														
Routine Maintenance	-	-	-	-	1,940	-	-	-	-	3,088	918	5,945	16,000	37%
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	\$ 32,510	\$ 62,654	448,757	\$ 764,640	59%
Net Increase/ (Decrease) in Fund Balance	(30,631)	(2,297)	147,353	(27,718)	(39,652)	(10,695)	185,868	(14,884)	74,243	(32,510)	79,580	328,655	-	
Fund Balance - Beginning	67,959	37,327	35,031	182,383	154,665	115,014	104,318	290,186	275,302	349,545	317,035	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	\$ 317,035	\$ 396,614	396,614	\$ 67,959	

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

Description	October	November	December	January	February	March	April	May	June	July	August	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	0	0	5	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	1	1	1	1	1	1	1	1	8	-	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	\$ 1	\$ 1	\$ 95,615	\$ 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	\$0	\$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	1	1	(3,241)	3,019	
Fund Balance - Beginning	118,639	119,736	92,876	172,122	172,606	183,841	184,172	184,821	115,395	115,396	115,397	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	\$ 115,397	\$ 115,398	\$ 115,398	\$ 121,658	