

TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER 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

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>3-5</i>
<i>Debt Service Fund—Series 2005 Bonds</i>	<i>6</i>

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Fort Lauderdale, Florida 33308

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**Tern Bay Community Development District
Balance Sheet
for the Period Ending September 30, 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	\$ 346,391	\$ -	\$ -	\$ -	\$ 346,391
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	-	-	115,399	-	115,399
Amount to be Provided by Debt Service Funds	-	-	939,601	-	939,601
Investment in General Fixed Assets (net of depreciation)	-	-	-	45,419,499	45,419,499
Total Assets	\$ 346,391	\$ 115,399	\$ 1,055,000	\$ 45,419,499	\$ 46,936,289

**Tern Bay Community Development District
Balance Sheet
for the Period Ending September 30, 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		(3,240)	-	-	(3,240)
Unassigned					
Beginning: October 1, 2020 (Audited)	67,959	-	-	-	67,959
Results from Current Operations	278,432	-	-	-	278,432
Total Fund Equity and Other Credits	<u>\$ 346,391</u>	<u>\$ 115,399</u>	<u>\$ -</u>	<u>\$ 45,419,499</u>	<u>\$ 45,881,289</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 346,391</u>	<u>\$ 115,399</u>	<u>\$ 1,055,000</u>	<u>\$ 45,419,499</u>	<u>\$ 46,936,289</u>

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources															
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest															
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
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	2,875	34,500	34,500	100%
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	1,333	16,000	16,000	100%
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	1,083	13,000	13,000	100%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Real Estate Advisor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services															
Recording and Transcription	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal Advertising	237	100	1,270	-	-	-	-	-	-	-	-	902	2,509	2,500	100%
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	-	-	-	25	197	500	39%
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	9	239	400	60%
Insurance	9,453	-	-	-	-	-	-	-	-	-	-	-	9,453	9,500	100%
Meeting Room Rental	-	-	168	-	150	-	-	150	-	50	50	150	718	400	180%
Printing & Binding	129	72	-	-	312	-	-	-	-	149	179	-	841	500	168%
Web Site Development	50	50	50	50	50	50	50	50	50	50	-	50	550	2,000	28%
Subscription & Memberships	175	-	-	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services															
Legal - General Counsel	-	-	455	832	-	140	1,963	-	1,146	245	70	1,243	6,093	5,000	122%
Legal - Foreclosure Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Bond Counsel	-	-	1,235	-	-	1,077	228	-	-	943	-	-	3,482	-	N/A
Legal - Ryan Golf Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
DRI NOPC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Legal - TB LLC Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Eminent Domain Counsel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Comprehensive Planning Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
Engineering Services - Traffic	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
NOPC Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Public Safety	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Charlotte County Sheriff's Patrol	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Guardhouse Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	57,300	0%
Professional - Roving Patrol	-	-	-	-	-	-	-	-	-	-	-	-	-	57,300	0%
Professional - Gate Attendant	5,550	-	10,989	-	13,515	-	18,988	1,726	6,905	6,905	7,016	10,481	82,074	190,000	43%
Hosting Resident Access	375	-	875	-	1,000	-	1,375	125	500	500	500	759	6,009	-	N/A
Utilities	-	36	-	-	-	412	837	242	147	145	162	151	2,134	2,400	89%
Electric	-	36	-	-	-	412	837	242	147	145	162	151	2,134	2,400	89%
Water & Wastewater	-	-	-	-	-	-	-	-	125	125	57	125	432	2,400	18%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	45	45	4,200	1%
Guardhouse Janitorial	-	-	-	-	-	-	-	-	-	-	-	45	45	4,200	1%
Gate	-	-	-	-	-	-	-	-	-	-	-	-	-	6,500	0%
Wastewater Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Utility Services	-	84	87	402	551	-	397	372	169	264	373	837	3,536	2,000	177%
Electric Service	-	84	87	402	551	-	397	372	169	264	373	837	3,536	2,000	177%
Stormwater Management System	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
Lake Banks/Outfall Control Structures	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	0%
Aquatic Weed Control	10,720	-	-	6,939	3,470	-	28,378	-	3,470	-	3,470	10,720	67,165	5,000	1343%
Lake Spraying	10,720	-	-	6,939	3,470	-	28,378	-	3,470	-	3,470	10,720	67,165	5,000	1343%
Lake Vegetation Removal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	30,000	0%
Other Physical Environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Professional Services	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500	0%
Field Manager Services	-	-	-	-	-	-	-	-	-	-	-	-	-	2,500	0%
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Assessments -Charlotte County	-	37	-	-	-	-	-	-	-	-	-	-	37	-	N/A
Road & Street Facilities	-	-	1,900	-	-	-	3,600	-	-	-	2,400	-	7,900	-	N/A
Professional Services	-	-	1,900	-	-	-	3,600	-	-	-	2,400	-	7,900	-	N/A
Street Lights	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Electric Service	-	694	1,205	1,724	804	1,867	1,426	1,369	902	1,690	1,179	1,182	14,041	12,000	117%
Electric Service	-	694	1,205	1,724	804	1,867	1,426	1,369	902	1,690	1,179	1,182	14,041	12,000	117%
Repairs & Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Sidewalk Repairs	-	-	-	-	-	-	-	-	-	-	4,118	-	4,118	-	N/A
Economic Environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
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	1,317	20,930	48,000	44%
Repairs & Maintenance															
Common Area Maintenance															
Routine Maintenance	-	-	-	11,660	34,981	-	34,981	-	11,660	11,660	11,660	11,660	128,265	119,200	108%
Tree Trimming	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	0%
Sod Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	3,000	0%
Material Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-	12,000	0%
Mulch Installation	-	-	-	-	-	-	-	-	-	-	12,235	625	12,860	40,000	32%
Landscape Lighting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Annuals	-	-	-	-	-	-	-	3,087	34,191	163	5,290	781	43,511	21,000	207%
Holiday Decorations	-	-	-	-	-	-	-	-	-	-	-	-	-	16,000	0%
Irrigation System															
Pumps & Wells															
Routine Maintenance	-	-	-	-	1,940	-	-	-	-	3,088	918	3,870	9,815	16,000	61%
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	\$ 50,223	498,980	\$ 764,640	65%
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	(50,223)	278,432	-	
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	396,614	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	\$ 346,391	346,391	\$ 67,959	

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

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	0	5	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	1	1	0	1	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)															
Extraordinary Items (Gain)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Transfers In (From Other Funds)															
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	\$ 1	\$ 95,616	\$ 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															
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Transfers Out (To Other Funds)															
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	\$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	1	(3,240)	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	115,398	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	\$ 115,399	\$ 115,399	\$ 121,658	