

TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - SEPTEMBER 2022

FISCAL YEAR 2022

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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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Tern Bay Community Development District
Balance Sheet
for the Period Ending September 30, 2022**

| Description | Governmental Funds | | | | Account Groups | | Totals (Memorandum Only) |
|--|--------------------|-------------------|----------------------|----------------------|---------------------------|-------------------------|-----------------------------|
| | Debt Service Funds | | Capital Project Fund | | General Long Term Debt | General Fixed Assets | |
| | General Fund | Series 2005 | Series 2022 | Series 2022 | | | |
| Assets | | | | | | | |
| Cash and Investments | | | | | | | |
| General Fund - Invested Cash | \$ 586,681 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 586,681 |
| Capital Project Fund - Series 2007 | | | | | | | |
| Construction Account | - | - | - | 26,245,823 | - | - | 26,245,823 |
| Working Capital Account | - | - | - | - | - | - | - |
| Debt Service Fund | | | | | | | |
| Interest Account | - | - | 5 | - | - | - | 5 |
| Sinking Account | - | - | - | - | - | - | - |
| Reserve Account A | - | 51,553 | 886,013 | - | - | - | 937,566 |
| Reserve Account B | - | - | - | - | - | - | - |
| Revenue | - | 65,043 | - | - | - | - | 65,043 |
| 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 | - | - | - | - | 116,596 | - | 116,596 |
| Amount to be Provided by Debt Service Funds | - | - | - | - | 32,013,404 | - | 32,013,404 |
| Investment in General Fixed Assets (net of depreciation) | - | - | - | - | - | 45,419,499 | 45,419,499 |
| Total Assets | \$ 586,681 | \$ 116,596 | \$ 886,018 | \$ 26,245,823 | \$ 32,130,000 | \$ 45,419,499 | \$ 105,384,617 |

**Tern Bay Community Development District
Balance Sheet
for the Period Ending September 30, 2022**

| Description | Governmental Funds | | | | Account Groups | | Totals (Memorandum Only) |
|---|--------------------|-------------------|----------------------|----------------------|---------------------------|-------------------------|-----------------------------|
| | Debt Service Funds | | Capital Project Fund | | General Long Term Debt | General Fixed Assets | |
| | General Fund | Series 2005 | Series 2022 | Series 2022 | | | |
| 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 | - | - | - | - | 32,130,000 | - | 32,130,000 |
| Unamortized Prem/Disc on Bonds Pyble | - | - | - | 432,545 | - | - | 432,545 |
| Total Liabilities | \$ - | \$ - | \$ - | \$ 432,545 | \$ 32,130,000 | \$ - | \$ 32,562,545 |
| Fund Equity and Other Credits | | | | | | | |
| Investment in General Fixed Assets | - | - | - | - | - | 45,419,499 | 45,419,499 |
| Fund Balance | | | | | | | |
| Restricted | | | | | | | |
| Beginning: October 1, 2021 (Audited) | | 115,399 | - | - | - | - | 115,399 |
| Results from Current Operations | | 1,197 | 886,018 | 25,813,278 | - | - | 26,700,494 |
| Unassigned | | | | | | | |
| Beginning: October 1, 2021 (Audited) | 316,000 | - | - | - | - | - | 316,000 |
| Results from Current Operations | 270,681 | - | - | - | - | - | 270,681 |
| Total Fund Equity and Other Credits | \$ 586,681 | \$ 116,596 | \$ 886,018 | \$ 25,813,278 | \$ - | \$ 45,419,499 | \$ 72,822,072 |
| Total Liabilities, Fund Equity and Other Credits | \$ 586,681 | \$ 116,596 | \$ 886,018 | \$ 26,245,823 | \$ 32,130,000 | \$ 45,419,499 | \$ 105,384,617 |

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2022

| 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 | 3,586 | 24,970 | 718,199 | 13,803 | 6,156 | 4,795 | 4,695 | 967 | - | 967 | - | - | 778,138 | 764,625 | 102% |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Interfund Group Transfers In | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 3,586 | \$ 24,970 | \$ 718,199 | \$ 13,803 | \$ 6,156 | \$ 4,795 | \$ 4,695 | \$ 967 | \$ - | \$ 967 | \$ - | \$ - | \$ 778,138 | \$ 764,625 | 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 | - | 3,000 | - | 1,700 | - | - | - | - | - | - | - | - | 4,700 | 6,000 | 78% |
| 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 | - | - | - | - | - | - | - | - | - | - | 500 | 500 | 100% |
| Real Estate Advisor | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Other Contractual Services | | | | | | | | | | | | | | | |
| Recording and Transcription | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Legal Advertising | 119 | - | - | - | - | - | - | - | 1,068 | - | - | 218 | 1,405 | 3,000 | 47% |
| Property Appraiser & Tax Collector Fees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Trustee Services | - | - | - | - | - | - | - | - | - | - | - | - | - | 10,500 | 0% |
| Dissemination Agent Services | - | - | 1,000 | - | - | - | - | - | - | - | - | - | 1,000 | 6,000 | 17% |
| Bank Services | - | 4 | 24 | - | - | - | - | - | - | - | - | - | 28 | 500 | 6% |
| Travel and Per Diem | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Communications & Freight Services | | | | | | | | | | | | | | | |
| Telephone | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Postage, Freight & Messenger | - | 9 | 22 | 10 | 8 | 75 | 10 | 27 | - | 10 | - | 7 | 179 | 400 | 45% |
| Insurance | - | 9,784 | - | - | - | - | - | - | - | - | - | - | 9,784 | 9,800 | 100% |
| Meeting Room Rental | - | - | - | 168 | - | - | 168 | 168 | - | - | - | - | 504 | 600 | 84% |
| Printing & Binding | - | - | - | - | - | - | - | - | - | - | - | - | - | 100 | 0% |
| Web Site Development | 50 | 50 | 50 | 50 | 50 | - | - | - | - | - | 300 | - | 550 | 2,000 | 28% |
| Subscription & Memberships | - | 175 | - | - | - | - | - | - | - | - | - | - | 175 | 175 | 100% |
| Legal Services | | | | | | | | | | | | | | | |
| Legal - General Counsel | - | 465 | - | 368 | 1,103 | - | 175 | 228 | 2,027 | - | 490 | 140 | 4,995 | 5,000 | 100% |
| Legal - Foreclosure Counsel | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Legal - Trustee Counsel | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Legal - Series 2022 Bonds | - | - | - | - | - | - | 171 | - | - | - | 3,459 | - | 3,630 | - | N/A |
| Legal - TB LLC Counsel | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Eminent Domain Counsel | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2022**

| Description | October | November | December | January | February | March | April | May | June | July | August | September | Year to Date | Total Annual Budget | % of Budget |
|--|---------|----------|----------|---------|----------|--------|-------|-------|-------|-------|--------|-----------|--------------|---------------------|-------------|
| 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 | - | - | - | - | - | - | - | - | - | - | 84,229 | 7,654 | 91,883 | 190,000 | 48% |
| Professional-Gate Hosting | - | - | - | - | - | - | - | - | - | - | 5,246 | 270 | 5,516 | 5,000 | 110% |
| Guardhouse-Internet, IP & Data | - | - | - | - | - | - | - | - | 2,648 | - | 528 | 363 | 3,539 | - | N/A |
| Utilities | | | | | | | | | | | | | | | |
| Electric | - | 119 | 105 | - | 306 | 148 | 148 | 126 | 177 | 201 | 201 | 195 | 1,726 | 2,400 | 72% |
| Water & Wastewater | - | 91 | - | 102 | 114 | - | 102 | 136 | - | - | - | - | 545 | 2,400 | 23% |
| Repairs & Maintenance | | | | | | | | | | | | | | | |
| Guardhouse Janitorial | - | - | - | - | - | - | - | - | - | - | - | - | - | 4,200 | 0% |
| Gate | - | - | - | - | - | - | - | - | - | - | 808 | - | 808 | 6,500 | 12% |
| Wastewater Services | | | | | | | | | | | | | | | |
| Utility Services | | | | | | | | | | | | | | | |
| Electric Service | - | 736 | 132 | - | 241 | 121 | 106 | 110 | 126 | 125 | 120 | 115 | 1,931 | 2,000 | 97% |
| Stormwater Management System | | | | | | | | | | | | | | | |
| Repairs & Maintenance | | | | | | | | | | | | | | | |
| Lake Banks/Outfall Control Structures | - | - | - | - | - | - | - | - | - | - | - | - | - | 5,000 | 0% |
| Aquatic Weed Control | | | | | | | | | | | | | | | |
| Lake Spraying | - | 3,470 | - | 10,720 | 7,170 | 10,950 | 3,700 | 3,700 | 3,700 | 3,700 | - | 11,660 | 58,769 | 40,000 | 147% |
| Lake Vegetation Removal | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Upland Monitoring & Maintenance | - | - | - | - | - | - | - | - | 7,250 | - | - | 7,250 | 14,500 | 30,000 | 48% |
| Other Physical Environment | | | | | | | | | | | | | | | |
| Professional Services | | | | | | | | | | | | | | | |
| Field Manager Services | - | - | - | - | - | - | - | - | - | - | - | - | - | 2,500 | 0% |
| Insurance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Assessments-Charlotte County | - | 146 | - | - | - | - | - | - | - | - | - | - | 146 | - | N/A |
| Road & Street Facilities | | | | | | | | | | | | | | | |
| Field Management Services | - | - | - | - | - | 6,650 | - | - | 2,850 | - | - | 2,850 | 12,350 | 4,000 | 309% |
| Street Lights | | | | | | | | | | | | | | | |
| Electric Service | | | | | | | | | | | | | | | |
| Electric Service | - | 1,348 | 2,737 | 481 | 5,966 | 3,018 | 3,982 | 4,543 | 4,055 | 5,496 | 5,922 | 5,928 | 43,477 | 15,000 | 290% |
| Repairs & Maintenance | - | - | - | - | - | - | - | 1,355 | - | - | - | - | 1,355 | - | N/A |
| Economic Environment | | | | | | | | | | | | | | | |
| Professional Services - Appraisal | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Landscaping Services | | | | | | | | | | | | | | | |

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2022**

| Description | October | November | December | January | February | March | April | May | June | July | August | September | Year to Date | Total Annual Budget | % of Budget |
|---|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|---------------------|-------------|
| Electric Service | - | 1,931 | 1,650 | - | 4,428 | 2,475 | 2,522 | 3,284 | 3,967 | 1,876 | 2,400 | 3,977 | 28,512 | 30,000 | 95% |
| Repairs & Maintenance | | | | | | | | | | | | | | | |
| Common Area Maintenance | | | | | | | | | | | | | | | |
| Routine Maintenance | - | 13,780 | - | 14,135 | 23,321 | 11,975 | 11,660 | 11,660 | 11,660 | 11,660 | 15,360 | 3,700 | 128,914 | 119,200 | 108% |
| 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 | - | - | - | 1,713 | - | 10,924 | 844 | 4,474 | - | - | - | - | 17,955 | 21,000 | 85% |
| Holiday Decorations | - | - | - | - | - | - | - | - | - | - | - | - | - | 16,000 | 0% |
| Irrigation System | | | | | | | | | | | | | | | |
| Pumps & Wells & Line Distribution System | | | | | | | | | | | | | | | |
| Routine Maintenance | - | - | - | 144 | 262 | 659 | 546 | 543 | 2,310 | - | - | 120 | 4,584 | 16,000 | 29% |
| Well Testing/Meter Reading | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Line Distribution System | | | | | | | | | | | | | | | |
| Routine Maintenance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Contingencies | - | - | - | - | - | - | - | - | - | - | - | - | - | 13,050 | 0% |
| | \$ 5,460 | \$ 40,899 | \$ 11,012 | \$ 34,882 | \$ 48,259 | \$ 52,286 | \$ 29,427 | \$ 35,647 | \$ 47,131 | \$ 28,359 | \$ 124,355 | \$ 49,739 | 507,457 | \$ 764,625 | 66% |
| Net Increase/ (Decrease) in Fund Balance | (1,875) | (15,929) | 707,187 | (21,080) | (42,103) | (47,492) | (24,732) | (34,679) | (47,131) | (27,392) | (124,355) | (49,739) | 270,681 | - | |
| Fund Balance - Beginning | 316,000 | 314,125 | 298,196 | 1,005,383 | 984,303 | 942,200 | 894,709 | 869,977 | 835,297 | 788,166 | 760,775 | 636,420 | 316,000 | 316,000 | |
| Fund Balance - Ending | \$ 314,125 | \$ 298,196 | \$ 1,005,383 | \$ 984,303 | \$ 942,200 | \$ 894,709 | \$ 869,977 | \$ 835,297 | \$ 788,166 | \$ 760,775 | \$ 636,420 | \$ 586,681 | 586,681 | \$ 316,000 | |

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2022

| 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 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 11 | 27 | 45 | 87 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Revenue Account | 1 | 1 | 1 | 0 | 1 | 1 | 1 | 1 | 1 | 13 | 34 | 57 | 111 | - | N/A |
| Special Assessment Revenue | | | | | | | | | | | | | | | |
| Special Assessments - On-Roll | 473 | 3,296 | 94,795 | 1,822 | 813 | 633 | 620 | - | 128 | 128 | - | - | 102,706 | 101,875 | 101% |
| 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: | \$ 474 | \$ 3,297 | \$ 94,797 | \$ 1,823 | \$ 814 | \$ 634 | \$ 621 | \$ 2 | \$ 129 | \$ 152 | \$ 60 | \$ 102 | \$ 102,904 | \$ 101,875 | 101% |
| Expenditures and Other Uses | | | | | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | | | | | | |
| Series 2005 Bonds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 45,000 | \$ - | \$ - | \$ - | \$ - | \$ 45,000 | \$ 45,000 | 100% |
| Principal Debt Service - Early Redemptions | | | | | | | | | | | | | | | |
| Series 2005 Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | | | | | | | |
| Series 2005A Bonds | - | 28,353 | - | - | - | - | - | 28,353 | - | - | - | - | 56,706 | 56,706 | 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 | \$28,353 | \$0 | \$0 | \$0 | \$0 | \$0 | \$73,353 | \$0 | \$0 | \$0 | \$0 | \$101,706 | \$ 101,706 | 100% |
| Net Increase/ (Decrease) in Fund Balance | 474 | (25,056) | 94,797 | 1,823 | 814 | 634 | 621 | (73,352) | 129 | 152 | 60 | 102 | 1,197 | 169 | |
| Fund Balance - Beginning | 115,399 | 115,873 | 90,817 | 185,613 | 187,436 | 188,250 | 188,884 | 189,506 | 116,154 | 116,283 | 116,434 | 116,495 | 115,399 | 115,399 | |
| Fund Balance - Ending | \$ 115,873 | \$ 90,817 | \$ 185,613 | \$ 187,436 | \$ 188,250 | \$ 188,884 | \$ 189,506 | \$ 116,154 | \$ 116,283 | \$ 116,434 | \$ 116,495 | \$ 116,596 | \$ 116,596 | \$ 115,568 | |

**Tern Bay Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2022**

| Description | 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 | | | | | | | | | | | |
| Interest Account | - | 0 | 2 | 1 | 2 | 1 | - | - | 5 | - | N/A |
| Reserve Account | - | 0 | 4 | 4 | 4 | 4 | 4 | 4 | 22 | - | N/A |
| Prepayment Account | - | - | - | - | - | - | - | - | - | - | N/A |
| Revenue Account | - | - | - | - | - | - | - | - | - | - | N/A |
| Special Assessment Revenue | | | | | | | | | | | |
| Special Assessments - On-Roll | - | - | - | - | - | - | - | - | - | - | N/A |
| Special Assessments - Off-Roll | - | - | - | - | - | - | - | - | - | - | N/A |
| Debt Proceeds | 1,241,401 | - | - | - | - | - | - | - | 1,241,401 | - | |
| Operating Transfers In (From Other Funds) | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Revenue and Other Sources: | \$ 1,241,401 | \$ 0 | \$ 5 | \$ 5 | \$ 5 | \$ 4 | \$ 4 | \$ 4 | \$ 1,241,429 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | | | | | | |
| Debt Service | | | | | | | | | | | |
| Principal Debt Service - Mandatory | | | | | | | | | | | |
| Series 2022 Bonds | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | N/A |
| Principal Debt Service - Early Redemptions | | | | | | | | | | | |
| Series 2022 Bonds | - | - | - | - | - | - | - | - | - | - | N/A |
| Interest Expense | | | | | | | | | | | |
| Series 2022 Bonds | - | - | - | - | 355,389 | - | - | - | 355,389 | - | N/A |
| Trustee Services | | | | | | | | | | | |
| Operating Transfers Out (To Other Funds) | - | 0 | 4 | 4 | 4 | 4 | 4 | 4 | 22 | - | N/A |
| Total Expenditures and Other Uses: | \$0 | \$0 | \$4 | \$4 | \$355,393 | \$4 | \$4 | \$4 | \$355,411 | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | 1,241,401 | 0 | 2 | 1 | (355,387) | 1 | - | - | 886,018 | - | |
| Fund Balance - Beginning | - | 1,241,401 | 1,241,402 | 1,241,403 | 1,241,405 | 886,017 | 886,018 | 886,018 | - | - | |
| Fund Balance - Ending | \$ 1,241,401 | \$ 1,241,402 | \$ 1,241,403 | \$ 1,241,405 | \$ 886,017 | \$ 886,018 | \$ 886,018 | \$ 886,018 | \$ 886,018 | \$ - | |

Tern Bay Community Development District
Capital Projects Fund - Series 2022
Statement of Revenues, Expenditures and Changes in Fund Balance
Through September 30, 2022

| Description | February | March | April | May | June | July | August | September | Year to Date | Total Annual Budget | % of Budget |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------|----------------------|---------------------|-------------|
| Revenue and Other Sources | | | | | | | | | | | |
| Carryforward | - | - | - | - | - | - | - | - | - | \$ - | N/A |
| Interest Income | | | | | | | | | | | |
| Construction Account | - | 4 | 126 | 122 | 126 | 109 | 111 | 111 | 709 | \$ - | N/A |
| Cost of Issuance | - | - | - | - | - | - | - | - | - | \$ - | N/A |
| Debt Proceeds | 29,878,599 | - | - | - | - | - | - | - | 29,878,599 | \$ - | N/A |
| Developer Contributions | - | - | - | - | - | - | - | - | - | \$ - | N/A |
| Operating Transfers In (From Other Funds) | - | 0 | 4 | 4 | 4 | 4 | 4 | 4 | 22 | \$ - | N/A |
| Total Revenue and Other Sources: | \$ 29,878,599 | \$ 4 | \$ 129 | \$ 125 | \$ 129 | \$ 112 | \$ 115 | \$ 115 | \$ 29,879,330 | \$ - | N/A |
| Expenditures and Other Uses | | | | | | | | | | | |
| Executive | | | | | | | | | | | |
| Professional Management | 50,000 | - | - | - | - | - | - | - | 50,000 | - | N/A |
| Other Contractual Services | | | | | | | | | | | |
| Trustee Services | 10,625 | - | - | - | - | - | - | - | 10,625 | - | N/A |
| Printing & Binding | 1,750 | - | - | - | - | - | - | - | 1,750 | - | N/A |
| Capital Outlay | | | | | | | | | | | |
| Water-Sewer Combination | - | - | - | - | 3,360,376 | - | - | - | 3,360,376 | - | N/A |
| Stormwater Management | - | - | - | - | - | - | - | - | - | - | N/A |
| Landscaping | - | - | - | - | - | - | - | - | - | - | N/A |
| Roadway Improvement | - | - | - | - | - | - | - | - | - | - | N/A |
| Cost of Issuance | | | | | | | | | | | |
| Legal - Series 2022 Bonds | 165,500 | - | - | - | - | - | - | - | 165,500 | - | N/A |
| Engineering - Series 2022 Bonds | 11,000 | - | - | - | - | - | - | - | 11,000 | - | N/A |
| Underwriter's Discount | 466,800 | - | - | - | - | - | - | - | 466,800 | - | N/A |
| Operating Transfers Out (To Other Funds) | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures and Other Uses: | \$ 705,675 | \$ - | \$ - | \$ - | \$ 3,360,376 | \$ - | \$ - | \$ - | \$ 4,066,051 | \$ - | N/A |
| Net Increase/ (Decrease) in Fund Balance | \$ 29,172,924 | \$ 4 | \$ 129 | \$ 125 | \$ (3,360,247) | \$ 112 | \$ 115 | \$ 115 | \$ 25,813,278 | \$ - | |
| Fund Balance - Beginning | \$ - | \$ 29,172,924 | \$ 29,172,928 | \$ 29,173,057 | \$ 29,173,182 | \$ 25,812,936 | \$ 25,813,048 | ##### | \$ - | \$ - | |
| Fund Balance - Ending | \$ 29,172,924 | \$ 29,172,928 | \$ 29,173,057 | \$ 29,173,182 | \$ 25,812,936 | \$ 25,813,048 | \$ 25,813,163 | ##### | \$ 25,813,278 | \$ - | |