

# **TERN BAY COMMUNITY DEVELOPMENT DISTRICT**

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## **FINANCIAL STATEMENTS - NOVEMBER 2021**

FISCAL YEAR 2022

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PREPARED BY:

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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 November 30, 2021**

Description	Governmental Funds		Account Groups			
	General Fund	Series 2005 Bonds Debt Service Fund	General Long Term Debt	General Fixed Assets		
<b>Assets</b>						
<b>Cash and Investments</b>						
General Fund - Invested Cash	\$ 301,965	\$ -	\$ -	\$ -	\$	301,965
Capital Project Fund - Series 2007						
Construction Account	-	-	-	-		-
Working Capital Account	-	-	-	-		-
Debt Service Fund						
Interest Account	-	-	-	-		-
Sinking Account	-	-	-	-		-
Reserve Account A	-	51,467	-	-		51,467
Reserve Account B	-	-	-	-		-
Revenue	-	35,580	-	-		35,580
Prepayment Account	-	-	-	-		-
<b>Due from Other Funds</b>		.				
General Fund	-	3,769	-	-		3,769
Debt Service Fund	-	-	-	-		-
Capital Project Fund	-	-	-	-		-
<b>Accounts Receivable-Bond Holder Funding</b>	-	-	-	-		-
<b>Accrued Interest Receivable</b>	-	-	-	-		-
<b>Assessments Receivable</b>	-	-	-	-		-
<b>Prepaid Expenses</b>	-	-	-	-		-
<b>Amount Available in Debt Service Funds</b>	-	-	90,817	-		90,817
<b>Amount to be Provided by Debt Service Funds</b>	-	-	919,183	-		919,183
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	45,419,499		45,419,499
<b>Total Assets</b>	<b>\$ 301,965</b>	<b>\$ 90,817</b>	<b>\$ 1,010,000</b>	<b>\$ 45,419,499</b>	<b>\$</b>	<b>46,822,281</b>

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

Description	Governmental Funds		Account Groups		
	General Fund	Series 2005 Bonds Debt Service Fund	General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>					
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Notes and Loans Payable - Current Portion</b>					
Note Payable-Oppenheimer Funds	-	-	-	-	-
<b>Due to Other Funds</b>					
General Fund	-	-	-	-	-
Debt Service Fund	3,769	-	-	-	3,769
Capital Projects Fund	-	-	-	-	-
<b>Deferred Revenue</b>	-	-	-	-	-
<b>Due to Other Governments</b>	-	-	-	-	-
<b>Bonds Payable</b>					
Current Portion	-	-	45,000	-	45,000
Long Term	-	-	965,000	-	965,000
<b>Total Liabilities</b>	<b>\$ 3,769</b>	<b>\$ -</b>	<b>\$ 1,010,000</b>	<b>\$ -</b>	<b>\$ 1,013,769</b>
<b>Fund Equity and Other Credits</b>					
<b>Investment in General Fixed Assets</b>	-	-	-	45,419,499	45,419,499
<b>Fund Balance</b>					
<b>Restricted</b>					
Beginning: October 1, 2021 (Unaudited)		115,399	-	-	115,399
Results from Current Operations		(24,582)	-	-	(24,582)
<b>Unassigned</b>					
Beginning: October 1, 2021 (Unaudited)	316,000	-	-	-	316,000
Results from Current Operations	(17,804)	-	-	-	(17,804)
<b>Total Fund Equity and Other Credits</b>	<b>\$ 298,196</b>	<b>\$ 90,817</b>	<b>\$ -</b>	<b>\$ 45,419,499</b>	<b>\$ 45,808,512</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 301,965</b>	<b>\$ 90,817</b>	<b>\$ 1,010,000</b>	<b>\$ 45,419,499</b>	<b>\$ 46,822,281</b>

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
<b>Carryforward</b>	\$ -	\$ -	-	\$ -	N/A
<b>Interest</b>					
Interest - General Checking	-	-	-	-	N/A
<b>Miscellaneous Revenue</b>	-	-	-	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	3,586	24,970	28,556	764,625	4%
Special Assessments - Off-Roll	-	-	-	-	N/A
Interfund Group Transfers In	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 3,586</b>	<b>\$ 24,970</b>	<b>\$ 28,556</b>	<b>\$ 764,625</b>	<b>4%</b>
<b>Expenditures and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisor's - Fees	-	-	-	\$ -	N/A
<b>Executive</b>					
Professional Management	2,875	2,875	5,750	34,500	17%
<b>Financial and Administrative</b>					
Audit Services	-	3,000	3,000	6,000	50%
Accounting Services	1,333	1,333	2,667	16,000	17%
Assessment Roll Services	1,083	1,083	2,167	13,000	17%
Arbitrage Rebate Services	-	500	500	500	100%
Real Estate Advisor	-	-	-	-	N/A
<b>Other Contractual Services</b>					
Recording and Transcription	-	-	-	-	N/A
Legal Advertising	119	-	119	3,000	4%
Property Appraiser & Tax Collector Fees	-	-	-	-	N/A
Trustee Services	-	-	-	10,500	0%
Dissemination Agent Services	-	-	-	6,000	0%
Bank Services	-	4	4	500	1%
<b>Travel and Per Diem</b>	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>					
Telephone	-	-	-	-	N/A
Postage, Freight & Messenger	-	9	9	400	2%

Prepared by:

**JPWARD and Associates, LLC**

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Insurance</b>	-	9,784	9,784	9,800	100%
<b>Meeting Room Rental</b>	-	-	-	600	0%
<b>Printing &amp; Binding</b>	-	-	-	100	0%
<b>Web Site Development</b>	50	50	100	2,000	5%
<b>Subscription &amp; Memberships</b>	-	175	175	175	100%
<b>Legal Services</b>					
Legal - General Counsel	-	465	465	5,000	9%
Legal - Foreclosure Counsel	-	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	-	N/A
Legal - Bond Counsel	-	-	-	-	N/A
Legal - Ryan Golf Counsel	-	-	-	-	N/A
DRI NOPC	-	-	-	-	N/A
Legal - TB LLC Counsel	-	-	-	-	N/A
Eminent Domain Counsel	-	-	-	-	N/A
<b>Comprehensive Planning Services</b>	-	-	-	-	N/A
<b>Other General Government Services</b>					
Engineering Services - General Fund	-	-	-	5,000	0%
Engineering Services - Traffic	-	-	-	-	N/A
NOPC Fees	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
<b>Other Public Safety</b>					
<b>Professional Services</b>					
Charlotte County Sheriff's Patrol	-	-	-	-	N/A
<b>Guardhouse Operations</b>					
Professional - Roving Patrol	-	-	-	57,300	0%
Professional - Gate Attendant	-	-	-	190,000	0%
Professional-Gate Hosting	-	-	-	5,000	0%
<b>Utilities</b>					
Electric	-	119	119	2,400	5%
Water & Wastewater	-	91	91	2,400	4%
<b>Repairs &amp; Maintenance</b>					
Guardhouse Janitorial	-	-	-	4,200	0%
Gate	-	-	-	6,500	0%

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Wastewater Services</b>					
<b>Utility Services</b>					
Electric Service	-	736	736	2,000	37%
<b>Stormwater Management System</b>					
<b>Repairs &amp; Maintenance</b>					
Lake Banks/Outfall Control Structures	-	-	-	5,000	0%
<b>Aquatic Weed Control</b>					
Lake Spraying	-	3,470	3,470	40,000	9%
Lake Vegetation Removal	-	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	30,000	0%
<b>Other Physical Environment</b>					
<b>Professional Services</b>					
Field Manager Services	-	-	-	2,500	0%
Insurance	-	-	-	-	N/A
Contingencies	-	-	-	-	N/A
Assessments-Charlotte County	-	146	146	-	N/A
<b>Road &amp; Street Facilities</b>					
<b>Field Management Services</b>					
Street Lights	-	-	-	4,000	0%
<b>Electric Service</b>					
Electric Service	-	1,348	1,348	15,000	9%
<b>Repairs &amp; Maintenance</b>					
Repairs & Maintenance	-	-	-	-	N/A
<b>Economic Environment</b>					
Professional Services - Appraisal	-	-	-	-	N/A
<b>Landscaping Services</b>					
<b>Electric Service</b>					
Electric Service	-	1,931	1,931	30,000	6%
<b>Repairs &amp; Maintenance</b>					
<b>Common Area Maintenance</b>					
Routine Maintenance	-	13,780	13,780	119,200	12%
Tree Trimming	-	-	-	15,000	0%
Sod Replacement	-	-	-	3,000	0%
Material Replacement	-	-	-	12,000	0%
Mulch Installation	-	-	-	40,000	0%

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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
Landscape Lighting	-	-	-	-	N/A
Annuals	-	-	-	21,000	0%
Holiday Decorations	-	-	-	16,000	0%
<b>Irrigation System</b>					
<b>Pumps &amp; Wells &amp; Line Distribution System</b>					
Routine Maintenance	-	-	-	16,000	0%
Well Testing/Meter Reading	-	-	-	-	N/A
<b>Line Distribution System</b>					
Routine Maintenance	-	-	-	-	N/A
<b>Contingencies</b>	-	-	-	13,050	0%
	<b>\$ 5,460</b>	<b>\$ 40,899</b>	<b>46,360</b>	<b>\$ 764,625</b>	<b>6%</b>
Net Increase/ (Decrease) in Fund Balance	(1,875)	(15,929)	(17,804)	-	
Fund Balance - Beginning	316,000	314,125	316,000	316,000	
<b>Fund Balance - Ending</b>	<b>\$ 314,125</b>	<b>\$ 298,196</b>	<b>298,196</b>	<b>\$ 316,000</b>	



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

Description	October	November	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>					
Carryforward	\$ -	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-		
<b>Interest Income</b>					
Reserve Account	0	0	1	-	N/A
Prepayment Account	-	-	-	-	N/A
Revenue Account	1	1	1	-	N/A
<b>Special Assessment Revenue</b>					
Special Assessments - On-Roll	473	3,296	3,769	101,875	4%
Special Assessments - Off-Roll	-	-	-	-	N/A
<b>Extraordinary Items (Gain)</b>					
Operating Transfers In (From Other Funds)	-	-	-	-	N/A
<b>Total Revenue and Other Sources:</b>	<b>\$ 474</b>	<b>\$ 3,297</b>	<b>\$ 3,771</b>	<b>\$ 101,875</b>	<b>4%</b>
<b>Expenditures and Other Uses</b>					
<b>Debt Service</b>					
<b>Principal Debt Service - Mandatory</b>					
Series 2005 Bonds	\$ -	\$ -	\$ -	\$ 45,000	0%
<b>Principal Debt Service - Early Redemptions</b>					
Series 2005 Bonds	-	-	-	-	N/A
<b>Interest Expense</b>					
Series 2005A Bonds	-	28,353	28,353	56,706	50%
Series 2005B Bonds	-	-	-	-	N/A
<b>Trustee Services</b>					
Operating Transfers Out (To Other Funds)	-	-	-	-	N/A
<b>Total Expenditures and Other Uses:</b>	<b>\$0</b>	<b>\$28,353</b>	<b>\$28,353</b>	<b>\$ 101,706</b>	<b>28%</b>
Net Increase/ (Decrease) in Fund Balance	474	(25,056)	(24,582)	169	
Fund Balance - Beginning	115,399	115,873	115,399	115,399	
<b>Fund Balance - Ending</b>	<b>\$ 115,873</b>	<b>\$ 90,817</b>	<b>\$ 90,817</b>	<b>\$ 115,568</b>	