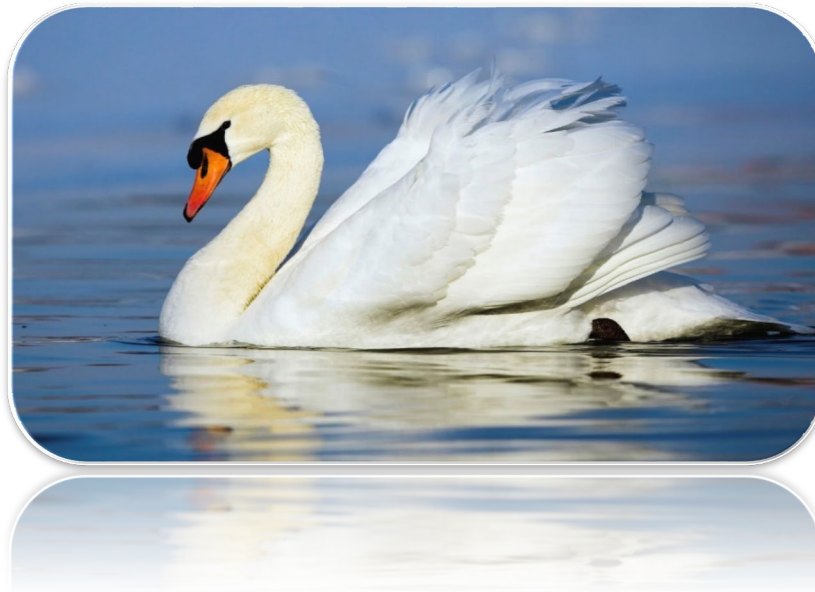


TERN BAY COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - OCTOBER 2022

FISCAL YEAR 2023

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 October 31, 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	\$ 568,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 568,638
Capital Project Fund - Series 2007							
Construction Account	-	-	-	26,245,935	-	-	26,245,935
Working Capital Account	-	-	-	-	-	-	-
Debt Service Fund							
Interest Account	-	-	5	-	-	-	5
Sinking Account	-	-	-	-	-	-	-
Reserve Account A	-	51,626	886,013	-	-	-	937,639
Reserve Account B	-	-	-	-	-	-	-
Revenue	-	65,136	-	-	-	-	65,136
Prepayment Account	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	-	579	10,054	-	-	-	10,632
Capital Project Fund	-	-	-	-	-	-	-
Accounts Receivable-Bond Holder Funding	-	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-	-
Assessments Receivable	-	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	117,341	-	117,341
Amount to be Provided by Debt Service Funds	-	-	-	-	32,012,659	-	32,012,659
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	45,419,499	45,419,499
Total Assets	\$ 568,638	\$ 117,341	\$ 896,071	\$ 26,245,935	\$ 32,130,000	\$ 45,419,499	\$ 105,377,484

**Tern Bay Community Development District
Balance Sheet
for the Period Ending October 31, 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	\$ 2,850	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,850
Notes and Loans Payable - Current Portion							
Note Payable-Oppenheimer Funds	-	-	-	-	-	-	-
Due to Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	10,632	-	-	-	-	-	10,632
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	\$ 13,482	\$ -	\$ -	\$ 432,545	\$ 32,130,000	\$ -	\$ 32,576,027
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-	-	-	-	45,419,499	45,419,499
Fund Balance							
Restricted							
Beginning: October 1, 2021 (Unaudited)		116,596	886,018	25,813,278	-	-	26,815,892
Results from Current Operations		744	10,054	112	-	-	10,910
Unassigned							
Beginning: October 1, 2021 (Unaudited)	561,627	-	-	-	-	-	561,627
Results from Current Operations	(6,472)	-	-	-	-	-	(6,472)
Total Fund Equity and Other Credits	\$ 555,156	\$ 117,341	\$ 896,071	\$ 25,813,390	\$ -	\$ 45,419,499	\$ 72,801,457
Total Liabilities, Fund Equity and Other Credits	\$ 568,638	\$ 117,341	\$ 896,071	\$ 26,245,935	\$ 32,130,000	\$ 45,419,499	\$ 105,377,484

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022**

Description	October	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	871	871	152,163	1%
Special Assessments - Off-Roll	-	-	-	N/A
Interfund Group Transfers In	-	-	-	N/A
Total Revenue and Other Sources:	\$ 871	\$ 871	\$ 152,163	1%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	-	-	\$ -	N/A
Executive				
Professional Management	3,083	3,083	37,000	8%
Financial and Administrative				
Audit Services	-	-	4,800	0%
Accounting Services	2,000	2,000	24,000	8%
Assessment Roll Services	1,750	1,750	21,000	8%
Arbitrage Rebate Services	-	-	1,000	0%
Real Estate Advisor	-	-	-	N/A
Other Contractual Services				
Recording and Transcription	-	-	-	N/A
Legal Advertising	-	-	2,500	0%
Property Appraiser & Tax Collector Fees	-	-	-	N/A
Trustee Services	-	-	12,638	0%
Dissemination Agent Services	500	500	6,000	8%
Bank Services	-	-	350	0%
Travel and Per Diem	-	-	-	N/A
Communications & Freight Services				
Telephone	-	-	-	N/A
Postage, Freight & Messenger	9	9	200	5%

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022

Description	October	Year to Date	Total Annual Budget	% of Budget
Insurance	-	-	9,800	0%
Meeting Room Rental	-	-	600	0%
Printing & Binding	-	-	100	0%
Web Site Development	-	-	2,000	0%
Subscription & Memberships	-	-	175	0%
Legal Services				
Legal - General Counsel	-	-	5,000	0%
Legal - Foreclosure Counsel	-	-	-	N/A
Legal - Trustee Counsel	-	-	-	N/A
Legal - Series 2022 Bonds	-	-	-	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	-	-	-	N/A
Professional - Gate Attendant	-	-	-	N/A
Professional-Gate Hosting	-	-	-	N/A
Guardhouse-Internet, IP & Data	-	-	-	N/A
Utilities				
Electric	-	-	-	N/A
Water & Wastewater	-	-	-	N/A
Repairs & Maintenance				
Guardhouse Janitorial	-	-	-	N/A
Gate	-	-	-	N/A
Wastewater Services				

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022**

Description	October	Year to Date	Total Annual Budget	% of Budget
Utility Services				
Electric Service	-	-	-	N/A
Stormwater Management System				
Repairs & Maintenance				
Lake Banks/Outfall Control Structures	-	-	-	N/A
Aquatic Weed Control				
Lake Spraying	-	-	-	N/A
Lake Vegetation Removal	-	-	-	N/A
Upland Monitoring & Maintenance	-	-	-	N/A
Other Physical Environment				
Professional Services				
Field Manager Services	-	-	-	N/A
Insurance	-	-	-	N/A
Contingencies	-	-	-	N/A
Assessments-Charlotte County	-	-	-	N/A
Road & Street Facilities				
Field Management Services	-	-	-	N/A
Street Lights				
Electric Service				
Electric Service	-	-	20,000	0%
Repairs & Maintenance	-	-	-	N/A
Economic Environment				
Professional Services - Appraisal	-	-	-	N/A
Landscaping Services				
Electric Service	-	-	-	N/A
Repairs & Maintenance				
Common Area Maintenance				
Routine Maintenance	-	-	-	N/A
Tree Trimming	-	-	-	N/A
Sod Replacement	-	-	-	N/A
Material Replacement	-	-	-	N/A
Mulch Installation	-	-	-	N/A
Landscape Lighting	-	-	-	N/A

Prepared by:

JPWARD and Associates, LLC

**Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022**

Description	October	Year to Date	Total Annual Budget	% of Budget
Annuals	-	-	-	N/A
Holiday Decorations	-	-	-	N/A
Irrigation System				
Pumps & Wells & Line Distribution System				
Routine Maintenance	-	-	-	N/A
Well Testing/Meter Reading	-	-	-	N/A
Line Distribution System				
Routine Maintenance	-	-	-	N/A
Contingencies	-	-	-	N/A
	\$ 7,342	7,342	\$ 152,163	5%
Net Increase/ (Decrease) in Fund Balance	(6,472)	(6,472)	-	
Fund Balance - Beginning	561,627	561,627	561,627	
Fund Balance - Ending	\$ 555,156	555,156	\$ 561,627	

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-	-	-
Interest Income				
Reserve Account	73	73	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	92	92	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	579	579	101,875	1%
Special Assessments - Off-Roll	-	-	-	N/A
Extraordinary Items (Gain)				
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ 744	\$ 744	\$ 101,875	1%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 Bonds	\$ -	\$ -	\$ 45,000	0%
Principal Debt Service - Early Redemptions				
Series 2005 Bonds	-	-	-	N/A
Interest Expense				
Series 2005A Bonds	-	-	54,288	0%
Series 2005B Bonds	-	-	-	N/A
Trustee Services				
Operating Transfers Out (To Other Funds)	-	-	-	N/A
Total Expenditures and Other Uses:	\$0	\$0	\$ 99,288	0%
Net Increase/ (Decrease) in Fund Balance	744	744	2,587	
Fund Balance - Beginning	116,596	116,596	116,596	
Fund Balance - Ending	\$ 117,341	\$ 117,341	\$ 119,183	

Tern Bay Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	N/A
Miscellaneous Revenue	-	-		#DIV/0!
Interest Income				
Interest Account	-	-	-	N/A
Reserve Account	4	4	-	N/A
Prepayment Account	-	-	-	N/A
Revenue Account	-	-	-	N/A
Special Assessment Revenue				
Special Assessments - On-Roll	10,054	10,054	1,772,025	N/A
Special Assessments - Off-Roll	-	-	597,851	0%
Debt Proceeds				
Operating Transfers In (From Other Funds)	-	-	-	N/A
Total Revenue and Other Sources:	\$ 10,057	\$ 10,057	\$ 2,369,876	N/A
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022 Bonds	\$ -	\$ -	\$ 585,000	N/A
Principal Debt Service - Early Redemptions				
Series 2022 Bonds	-	-	-	N/A
Interest Expense				
Series 2022 Bonds	-	-	1,195,701	N/A
Trustee Services				
Operating Transfers Out (To Other Funds)	4	4	-	N/A
Total Expenditures and Other Uses:	\$4	\$4	\$ 1,780,701	N/A
Net Increase/ (Decrease) in Fund Balance	10,054	10,054	589,175	
Fund Balance - Beginning	886,018	886,018	886,018	
Fund Balance - Ending	\$ 896,071	\$ 896,071	\$ 1,475,193	

Tern Bay Community Development District
Capital Projects Fund - Series 2022
Statement of Revenues, Expenditures and Changes in Fund Balance
Through October 31, 2022

Description	October	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	-	\$ -	N/A
Interest Income				
Construction Account	108	108	\$ -	N/A
Cost of Issuance	-	-	\$ -	N/A
Debt Proceeds	-	-	\$ -	N/A
Developer Contributions	-	-	\$ -	N/A
Operating Transfers In (From Other Funds)	4	4	\$ -	N/A
Total Revenue and Other Sources:	\$ 112	\$ 112	\$ -	N/A
Expenditures and Other Uses				
Executive				
Professional Management	\$ -	-	-	N/A
Other Contractual Services				
Trustee Services	\$ -	-	-	N/A
Printing & Binding	\$ -	-	-	N/A
Capital Outlay				
Water-Sewer Combination	\$ -	-	-	N/A
Stormwater Management	\$ -	-	-	N/A
Landscaping	\$ -	-	-	N/A
Roadway Improvement	\$ -	-	-	N/A
Cost of Issuance				
Legal - Series 2022 Bonds	\$ -	-	-	N/A
Engineering - Series 2022 Bonds	\$ -	-	-	N/A
Underwriter's Discount	\$ -	-	-	N/A
Operating Transfers Out (To Other Funds)	\$ -	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	\$ 112	\$ 112	\$ -	
Fund Balance - Beginning	\$ 25,813,278	\$ 25,813,278	\$ -	
Fund Balance - Ending	\$ 25,813,390	\$ 25,813,390	\$ -	

Prepared by:

JPWARD and Associates, LLC