

---

*JPWard and Associates LLC*

---

*TOTAL Commitment to Excellence*

# *Tern Bay*

*Community Development District*

*Exhibit A*

*Proposed Budget*

*Fiscal Year 2017*



---

*Tern Bay Community Development District*

---

*Table of Contents*  
*Budget*

	<i>Page</i>
<i>General Fund</i>	<i>1-8</i>
<i>Debt Service Fund</i>	<i>9-12</i>
<i>Capital Projects Fund</i>	<i>13</i>
<i>Assessment Summary—All Funds</i>	<i>14</i>



*JPWard and Associates LLC*

*TOTAL Commitment to Excellence*

**Tern Bay  
Community Development District**

**General Fund - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
<b>Revenues and Other Sources</b>						
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Special Assessment Revenue</b>					\$ -	N/A
Special Assessment - On-Roll	\$ 11,632	\$ 10,759	\$ 10,759	\$ 11,605	\$ (27)	N/A
Special Assessment - Off-Roll	\$ 500,873	\$ -	\$ -	\$ 310,148	\$ (190,725)	N/A
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 512,505</b>	<b>\$ 10,759</b>	<b>\$ 10,759</b>	<b>\$ 321,753</b>	<b>\$ (190,752)</b>	<b>N/A</b>
<b>Appropriations and Other Uses</b>						
<b>Legislative</b>						
Board of Supervisor's Fees	\$ 6,000	\$ 1,080	\$ 3,000	\$ 6,000	\$ -	N/A
<b>Executive</b>						
Professional - Management	\$ 31,300	\$ 17,250	\$ 31,300	\$ 31,300	\$ -	N/A
<b>Financial and Administrative</b>						
Audit Services	\$ 6,000	\$ -	\$ 6,000	\$ 6,000	\$ -	N/A
Accounting Services	\$ 12,000	\$ 5,000	\$ 12,000	\$ 12,000	\$ -	N/A
Assessment Roll Services	\$ 9,000	\$ 5,000	\$ 9,000	\$ 9,000	\$ -	N/A
Arbitrage Rebate Fees	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	N/A
<b>Other Contractual Services</b>						
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Legal Advertising	\$ 2,500	\$ 112	\$ 2,500	\$ 2,500	\$ -	N/A
Trustee Services	\$ 3,500	\$ -	\$ 3,500	\$ 3,500	\$ -	N/A
Dissemination Agent Services	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	N/A
Bank Service Fees	\$ 300	\$ 210	\$ 500	\$ 500	\$ 200	N/A
<b>Travel and Per Diem</b>	\$ 1,000	\$ -	\$ -	\$ -	\$ (1,000)	
<b>Communications and Freight Services</b>						
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Postage, Freight & Messenger	\$ 200	\$ 338	\$ 400	\$ 450	\$ 250	N/A
<b>Insurance</b>	\$ 8,900	\$ 8,604	\$ 8,604	\$ 8,900	\$ -	N/A
<b>Printing and Binding</b>	\$ 400	\$ -	\$ 100	\$ 200	\$ (200)	N/A
<b>Web Site Development</b>	\$ 800	\$ -	\$ 800	\$ 800	\$ -	N/A
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175	\$ -	N/A
<b>Legal Services</b>						
General Counsel	\$ 20,000	\$ 1,178	\$ 2,400	\$ 20,000	\$ -	N/A
Foreclosure Counsel	\$ 10,000	\$ 41,588	\$ 45,000	\$ -	\$ (10,000)	\$ -
Trustee Counsel	\$ 5,000	\$ -	\$ -	\$ -	\$ (5,000)	\$ -
Litigation - Ryan Golf	\$ 175,000	\$ 1,732	\$ 3,000	\$ -	\$ (175,000)	\$ -
Litigation - Property Appraiser	\$ -	\$ 2,556	\$ 6,000	\$ -	\$ -	\$ -
Land Use Counsel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other General Government Services</b>						
Engineering Services - General	\$ 15,000	\$ 12,830	\$ 24,000	\$ 15,000	\$ -	\$ 15,000

**Tern Bay  
Community Development District**

**General Fund - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
<b>Other Public Safety</b>						
Charlotte Cty Sheriff's Patrol	\$ 25,200	\$ 9,000	\$ 25,000	\$ 25,200	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Wastewater Services</b>						
Electric Service	\$ 2,000	\$ 565	\$ 2,000	\$ 2,000	\$ -	N/A
<b>Stormwater Management Services</b>						
<b>Repairs &amp; Maintenance</b>						
Lake Banks/Outfall Control Structures	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	N/A
<b>Aquatic Weed Control</b>						
Lake Spraying	\$ 3,500	\$ 1,841	\$ 3,500	\$ 3,500	\$ -	N/A
Lake Vegetation Removal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Upland Monitoring & Maint	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	N/A
<b>Other Physical Environment</b>						
<b>Professional Services</b>						
Field Manager Services	\$ 30,000	\$ 12,845	\$ 34,000	\$ 30,000	\$ -	N/A
Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Assessments - Charlotte County</b>	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Road &amp; Street Facilities</b>						
<b>Street Lights</b>						
Electric Service	\$ 9,500	\$ 4,577	\$ 9,500	\$ 9,500	\$ -	N/A
<b>Repairs &amp; Maintenance</b>	\$ 15,000	\$ 1,460	\$ 1,000	\$ 15,000	\$ -	N/A
<b>Economic Environment</b>						
Professional Services - Appraisal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Landscaping Services</b>						
Electric Service	\$ 7,000	\$ 3,407	\$ 8,600	\$ 7,000	\$ -	N/A
<b>Repairs &amp; Maintenance</b>						
Common Area Maintenance	\$ 60,000	\$ 18,376	\$ 60,000	\$ 60,000	\$ -	N/A
Material Replacement	\$ -	\$ -	\$ 7,500	\$ -	\$ -	N/A
Mulch Installation	\$ 10,300	\$ -	\$ 10,300	\$ 10,300	\$ -	N/A
Landscape Lighting	\$ 500	\$ -	\$ 500	\$ 500	\$ -	N/A

Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2017

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget	Proposed Reductions	Budget Items Charged to Foreclosure Units Only
<b>Irrigation System</b>						
<b>Pumps, Wells &amp; Line Distribution System</b>						
Routine Maintenance	\$ 30,000	\$ 1,186	\$ 30,000	\$ 30,000	\$ -	N/A
Well Testing/Meter Reading	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Line Distribution System</b>						
Routine Maintenance	\$ -	\$ -	\$ 250	\$ -	\$ -	N/A
<b>Other Fees and Charges</b>						
Discounts and Tax Collector Fees	\$ 931	\$ -	\$ 931	\$ 928	\$ (3)	N/A
<b>Total Appropriations</b>	<b>\$ 512,506</b>	<b>\$ 151,411</b>	<b>\$ 352,860</b>	<b>\$ 321,753</b>	<b>\$ (190,753)</b>	<b>\$ 15,000</b>

The expenses shown are only related to the on-going operations of the CDD and do not reflect any expenses for professional consultants retained directly by the bondholder.

Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2017

---

**Revenues and Other Sources**

<b>Carryforward</b>	\$	-
<b>Interest Income - General Account</b>	\$	-

**Appropriations**

**Legislative**

Board of Supervisor's	\$	6,000
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The Budgeted amount reflects that the anticipated meetings for the District.</p>		

**Executive**

Professional - Management	\$	31,300
<p>The District retains the services of a professional management company - <b>JPWard and Associates, LLC</b> - which specializes in Community Development Districts. The firm brings a wealth of knowledge and expertise to Tern Bay.</p>		

**Financial and Administrative**

Audit Services	\$	6,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		

Accounting Services	\$	12,000
<p>To provide all of the required financial accounting functions for the District, including but not limited to such items as Budget preparation, establishing Government Fund Accounting System, prepare all required state reports, preparation of daily accounting services, such as bill payments, assessment collection receipts, financial statement preparation.</p>		

Assessment Roll Services	\$	9,000
<p>To provide for the on-going maintenance of the District's Assessment Rolls and Lien Book.</p>		

Arbitrage Rebate Fees	\$	500
<p>Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

**Other Contractual Services**

Recording and Transcription	\$	-
<p>This line item has been deleted and incorporated into the Management Fee.</p>		

Legal Advertising	\$	2,500
-------------------	----	-------

Trustee Services	\$	3,500
<p>With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The primary purpose of the trustee is to safeguard the assets of the Bondholder's, to insure the timely payment of the principal and interest due on the Bonds, and to insure the investment of the funds in the trust are made pursuant to the requirements of the trust.</p>		

**Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

---

Dissemination Agent Services	\$	1,000
<p>With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.</p>		
Bank Service Fees	\$	500
<b>Travel and Per Diem</b>	\$	-
<b>Communications and Freight Services</b>		
Telephone	\$	-
Postage, Freight & Messenger	\$	450
<b>Insurance</b>	\$	8,900
<b>Printing and Binding</b>	\$	200
<b>Web Site Development</b>	\$	800
<b>Office Supplies</b>	\$	-
<b>Subscriptions and Memberships</b>	\$	175
<b>Legal Services</b>		
General Counsel	\$	20,000
<p>The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".</p>		
Foreclosure Counsel	\$	-
<p>The District is currently foreclosing on a majority of the land within the boundaries of District, due to the fact that the property owner's have not paid the District's general fund and debt service fund assessments since each was levied by the District. This process has been on-going for approximately eight (8) years, and we expect this process to continue during the Fiscal Year.</p>		
<b>Other General Government Services</b>		
Engineering Services - General	\$	15,000
<p>The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>		

Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2017

---

Contingencies		\$ -						
<b>Other Public Safety</b>								
Charlotte Cty Sheriff's Patrol		\$25,200						
<p style="margin-left: 20px;">The District retain's an off-duty officer of the Charlotte County Sheriff's office to provide periodic nighttime patrols throughout the Community. The yearly hours are estimated at 750 hours per year.</p>								
	<table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Yearly Hours</th> <th style="text-align: center; border-bottom: 1px solid black;">Hourly Rate</th> <th style="text-align: center; border-bottom: 1px solid black;">Total Cost</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">560</td> <td style="text-align: center;">\$45.00</td> <td style="text-align: center;">\$25,200</td> </tr> </tbody> </table>	Yearly Hours	Hourly Rate	Total Cost	560	\$45.00	\$25,200	
Yearly Hours	Hourly Rate	Total Cost						
560	\$45.00	\$25,200						
Contingencies		\$ -						
<b>Wastewater Services</b>								
Electric Service		\$ 2,000						
<p style="margin-left: 20px;">FP&amp;L Service to three (3) Lift Stations</p>								
<b>Stormwater Management Services</b>								
<b>Repairs &amp; Maintenance</b>								
Lake Banks/Outfall Control Structures		\$ 5,000						
<p style="margin-left: 20px;">For wash-outs that may occur during the year (Anticipated one cleaning for FY 2016)</p>								
Lake Spraying		\$ 3,500						
Lake Vegetation Removal		\$ -						
Upland Monitoring & Maint		\$ 5,000						
<p style="margin-left: 20px;">In Fiscal Year 2011 the District requested and was granted an extention by the SWFWMD to provide the required monitoring reports on portions of the acres of wetlands of the District. This summer we will have an inspection, and further monitoring requirments will be determined at that time. As such, we recommend budgeting sufficient funds to carry out both the maintenance requirments and reporting requirements under the permit, if required.</p>								



**Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2017**

Description of Event	Amount						
Ongoing Maintenance (two (2) Events Yearly	\$ 5,000						
Monitoring Report SWFMD (if required)	\$ -						
<b>Total:</b>	<b><u>\$ 5,000</u></b>						
 <b>Other Physical Environment</b>							
<b>Professional Services</b>							
Field Manager Services	\$ 30,000						
<p>The District retains the services of CAS Asset Management to provide a variety of services, including but not limited to coordination of on-site vendors, inspections of District Assets, etc.</p> <p>Insurance This line item has been deleted and incorporated into another Insurance line item as noted in this Budget.</p>							
Contingencies	\$ -						
To account for any unforeseen expenses during the Year.							
<b>Assessments - Charlotte County</b>	<b>\$ -</b>						
Charlotte County levies a stormwater assessment on certain property in the County and the property owned by the District is subject to the Assessments.							
<b>Road &amp; Street Facilities</b>							
Street Lights							
Electric Service	\$9,500						
<p>The District has installed Street Lights in a portion of the Community, the lights are leased from Florida Power &amp; Light and the District pays a monthly fee to amortize the cost of the system. In addition, the District pays FP&amp;L for the associated electric use.</p> <table style="margin-left: 40px; border-collapse: collapse;"> <tr> <td>Phase 1 - Lease Charges</td> <td style="text-align: right;">\$6,500</td> </tr> <tr> <td>Phase 2 - Use Charges</td> <td style="text-align: right;"><u>\$3,000</u></td> </tr> <tr> <td style="text-align: right;"><b>Total</b></td> <td style="text-align: right;"><b><u>\$9,500</u></b></td> </tr> </table>		Phase 1 - Lease Charges	\$6,500	Phase 2 - Use Charges	<u>\$3,000</u>	<b>Total</b>	<b><u>\$9,500</u></b>
Phase 1 - Lease Charges	\$6,500						
Phase 2 - Use Charges	<u>\$3,000</u>						
<b>Total</b>	<b><u>\$9,500</u></b>						
Repairs & Maintenance	\$ 15,000						
Pavement Repairs	\$ 7,500						
This line item is for any miscellaneous road repairs required.							
Bridge Repairs	\$ 7,500						
The District owns four (4) wooden bridges, this covers cleaning and re-sealing.							
Economic Environment							
Professional Services - Appraisal	\$ -						
In Fiscal Year 2011 the Bondholder's retained a firm to provide certain information related to the valuation of the Tern Bay property, which was paid for from Trust Funds. The District is unaware of any other work being undertaken by the Bondholder's, a line item budget for this service will not be utilized.							
<b>Landscaping Services</b>							
<b>Electric Servive</b>	<b>\$ 7,000</b>						
Florida Power & Light Costs associated with both the Pumps and Well system along with the Line Distribution System.							
<b>Repairs &amp; Maintenance</b>							
Common Area Maintenance	\$ 60,000						
The District retains the services of a qualified landscape contractor to maintain certain landscaped area within the community.							
Material Replacement	\$ -						
Mulch Installation	\$ 10,300						
Landscape Lighting	\$ 500						

Tern Bay  
Community Development District  
General Fund - Budget  
Fiscal Year 2017

---

**Irrigation System**

**Pumps, Wells & Line Distribution System**

Routine Maintenance \$ 30,000

Well Testing/Meter Reading

This line item has been deleted and incorporated into the routine maintenance line item.

**Line Distribution System**

Routine Maintenance

This line item has been deleted and incorporated into the routine maintenance line item.

**Other Fees and Charges**

\$ 928

Discounts and Tax Collector Fees

4% Discount permitted by law for early payment along with 2% each for the Tax Collector and Property Appraiser Fees.

**Total Appropriations: \$ 321,753**

**Tern Bay  
Community Development District  
Debt Service Fund - Budget  
Fiscal Year 2017**

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	
Deferred Cost Account	\$ -	\$ -	\$ -	
Prepayment Account	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>	\$ -	\$ 15	\$ 30	\$ -
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 93,649	\$ 86,696	\$ 86,696	\$ 93,961
Special Assessment - Off-Roll	\$ 3,344,543	\$ -	\$ -	\$ 2,170,006
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 3,438,192</b>	<b>\$ 86,712</b>	<b>\$ 86,726</b>	<b>\$ 2,263,967</b>
<b>Appropriations</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2005 A Bonds	\$ 630,000	\$ -	\$ -	\$ 745,000
Series 2005 B Bonds	\$ -	\$ -	\$ -	\$ -
<b>Principal Debt Service - Early Redemptions</b>				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2005 A Bonds	\$ 1,618,950	\$ -	\$ -	\$ 1,511,450
Series 2005 B Bonds	\$ 1,181,750	\$ -	\$ -	\$ -
<b>Operating Transfers Out</b>				
Capital Projects Fund	\$ 93,649	\$ -	\$ -	\$ 93,961
<b>Other Fees and Charges</b>				
Discounts and Other Fees	\$ 7,492	\$ -	\$ -	\$ 7,517
<b>Total Appropriations</b>	<b>\$ 3,531,841</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,357,928</b>

**Tern Bay  
Community Development District  
Debt Service Schedule - Series 2005 A**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
Par Debt Issued	\$ 33,280,000	5.375%		
11/1/2005			\$ 298,133.33	
5/1/2006	\$ -	5.375%	\$ 894,400.00	\$ 1,192,533
11/1/2006			\$ 894,400.00	
5/1/2007	\$ -	5.375%	\$ 894,400.00	\$ 1,788,800
11/1/2007			\$ 894,400.00	
5/1/2008	\$ 460,000	5.375%	\$ 894,400.00	\$ 2,248,800
11/1/2008			\$ 882,037.50	
5/1/2009	\$ 485,000	5.375%	\$ 882,037.50	\$ 2,249,075
11/1/2009			\$ 869,003.13	
5/1/2010	\$ 510,000	5.375%	\$ 869,003.13	\$ 2,248,006
11/1/2010			\$ 855,296.88	
5/1/2011	\$ 540,000	5.375%	\$ 855,296.88	\$ 2,250,594
11/1/2011			\$ 840,784.38	
5/1/2012	\$ 565,000	5.375%	\$ 840,784.38	\$ 2,246,569
11/1/2012			\$ 825,600.00	
5/1/2013	\$ 600,000	5.375%	\$ 825,600.00	\$ 2,251,200
11/1/2013			\$ 809,475.00	
5/1/2014	\$ 630,000	5.375%	\$ 809,475.00	\$ 2,248,950
11/1/2014			\$ 792,543.75	
5/1/2015	\$ 665,000	5.375%	\$ 792,543.75	\$ 2,250,088
11/1/2015			\$ 774,671.88	
5/1/2016	\$ 705,000	5.375%	\$ 774,671.88	\$ 2,254,344
11/1/2016			\$ 755,725.00	
5/1/2017	\$ 745,000	5.375%	\$ 755,725.00	\$ 2,256,450
11/1/2017			\$ 735,703.13	
5/1/2018	\$ 785,000	5.375%	\$ 735,703.13	\$ 2,256,406
11/1/2018			\$ 714,606.25	
5/1/2019	\$ 825,000	5.375%	\$ 714,606.25	\$ 2,254,213
11/1/2019			\$ 692,434.38	
5/1/2020	\$ 870,000	5.375%	\$ 692,434.38	\$ 2,254,869
11/1/2020			\$ 669,053.13	
5/1/2021	\$ 920,000	5.375%	\$ 669,053.13	\$ 2,258,106
11/1/2021			\$ 644,328.13	
5/1/2022	\$ 970,000	5.375%	\$ 644,328.13	\$ 2,258,656
11/1/2022			\$ 618,259.38	
5/1/2023	\$ 1,025,000	5.375%	\$ 618,259.38	\$ 2,261,519
11/1/2023			\$ 590,712.50	

**Tern Bay  
Community Development District  
Debt Service Schedule - Series 2005 A**

Description	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2024	\$ 1,080,000	5.375%	\$ 590,712.50	\$ 2,261,425
11/1/2024			\$ 561,687.50	
5/1/2025	\$ 1,140,000	5.375%	\$ 561,687.50	\$ 2,263,375
11/1/2025			\$ 531,050.00	
5/1/2026	\$ 1,205,000	5.375%	\$ 531,050.00	\$ 2,267,100
11/1/2026			\$ 498,665.63	
5/1/2027	\$ 1,270,000	5.375%	\$ 498,665.63	\$ 2,267,331
11/1/2027			\$ 464,534.38	
5/1/2028	\$ 1,340,000	5.375%	\$ 464,534.38	\$ 2,269,069
11/1/2028			\$ 428,521.88	
5/1/2029	\$ 1,415,000	5.375%	\$ 428,521.88	\$ 2,272,044
11/1/2029			\$ 390,493.75	
5/1/2030	\$ 1,495,000	5.375%	\$ 390,493.75	\$ 2,275,988
11/1/2030			\$ 350,315.63	
5/1/2031	\$ 1,575,000	5.375%	\$ 350,315.63	\$ 2,275,631
11/1/2031			\$ 307,987.50	
5/1/2032	\$ 1,665,000	5.375%	\$ 307,987.50	\$ 2,280,975
11/1/2032			\$ 263,240.63	
5/1/2033	\$ 1,755,000	5.375%	\$ 263,240.63	\$ 2,281,481
11/1/2033			\$ 216,075.00	
5/1/2034	\$ 1,850,000	5.375%	\$ 216,075.00	\$ 2,282,150
11/1/2034			\$ 166,356.25	
5/1/2035	\$ 1,955,000	5.375%	\$ 166,356.25	\$ 2,287,713
11/1/2035			\$ 113,815.63	
5/1/2036	\$ 2,060,000	5.375%	\$ 113,815.63	\$ 2,287,631
11/1/2036			\$ 58,453.13	
5/1/2037	\$ 2,175,000	5.375%	\$ 58,453.13	\$ 2,291,906
<b>Total:</b>	<b>\$ 33,280,000</b>		<b>\$ 37,612,996</b>	<b>\$ 70,892,996</b>

**Tern Bay  
Community Development District**

**Debt Service Schedule - Series 2005 B**

Description	Mandatory Principal	Principal Pre-payments	Coupon Rate	Interest	Annual Debt Service
Par Debt Issued	\$ 24,660,000		5.000%		
11/1/2005				\$ 205,500.00	
5/1/2006	\$ -		5.000%	\$ 616,500.00	\$ 822,000
11/1/2006		\$ 695,000		\$ 616,500.00	
5/1/2007	\$ -	\$ 325,000	5.000%	\$ 599,125.00	\$ 1,215,625
11/1/2007		\$ 5,000		\$ 590,875.00	
5/1/2008	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2008				\$ 590,875.00	
5/1/2009	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2009				\$ 590,875.00	
5/1/2010	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2010				\$ 590,875.00	
5/1/2011	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2011				\$ 590,875.00	
5/1/2012	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2012				\$ 590,875.00	
5/1/2013	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2013				\$ 590,875.00	
5/1/2014	\$ -		5.000%	\$ 590,875.00	\$ 1,181,750
11/1/2014				\$ 590,875.00	
5/1/2015	\$ 24,660,000		5.000%	\$ 590,875.00	\$ 25,841,750
<b>Total:</b>	<b>\$ 24,660,000</b>	<b>\$ 1,025,000</b>		<b>\$ 11,491,625</b>	<b>\$ 36,151,625</b>

Tern Bay  
Community Development District  
Capital Projects Fund - Budget  
Fiscal Year 2017

Description	Fiscal Year 2016 Adopted Budget	Actual at 03/31/2016	Anticipated Year End 09/30/16	Fiscal Year 2017 Budget
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Construction Account	\$ 408,541	\$ -	\$ -	\$ 216,062
Working Capital Account	\$ -	\$ -	\$ -	\$ -
<b>Interest Income</b>				
Construction Account	\$ 125	\$ 183	\$ 200	\$ 125
Working Capital Account	\$ -	\$ 1	\$ -	\$ -
<b>Operating Transfers In</b>				
Debt Service Fund	\$ 93,208	\$ -	\$ -	\$ 93,961
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 501,874</b>	<b>\$ 184</b>	<b>\$ 200</b>	<b>\$ 310,148</b>
<b>Appropriations and Other Uses</b>				
<b>Capital Outlay</b>				
<b>Construction In Progress</b>				
Engineering Services	\$ -	\$ -	\$ -	\$ -
Legal Services	\$ -	\$ -	\$ -	\$ -
Construction in Progress	\$ -	\$ -	\$ -	\$ -
<b>Operating Transfers Out</b>				
General Fund	\$ 527,444		\$ -	\$ 310,148
<b>Total Appropriations and Other Uses</b>	<b>\$ 527,444</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 310,148</b>

Tern Bay  
Community Development District  
Budget  
Fiscal Year 2017

Land Use	Lot Size	General Fund Units		General Fund Assessment Per Unit			Total General Fund Assessment			Total General Fund Assessment By Roll		
		All Units	Foreclosure Units	All Units	Foreclosure Units	Total General Fund	All Units	Foreclosure Units	Total General Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	\$ 168.19	\$ -	\$ 168.19	\$ 38,852.61	\$ -	\$ 38,852.61	\$ 5,382.18	\$ 33,470.43	\$ 38,852.61
75'	Single Family 75'	129	129	\$ 168.19	\$ -	\$ 168.19	\$ 21,696.91	\$ -	\$ 21,696.91	\$ -	\$ 21,696.91	\$ 21,696.91
CH	Coach Home	208	188	\$ 168.19	\$ -	\$ 168.19	\$ 34,984.17	\$ -	\$ 34,984.17	\$ 3,363.86	\$ 31,620.31	\$ 34,984.17
COM	Commercial Office	17		\$ 168.19	\$ -	\$ 168.19	\$ 2,859.28	\$ -	\$ 2,859.28	\$ 2,859.28	\$ -	\$ 2,859.28
FC	Fitness Center	1	1	\$ 168.19	\$ -	\$ 168.19	\$ 168.19	\$ -	\$ 168.19	\$ -	\$ 168.19	\$ 168.19
GC	Garden Condo	738	738	\$ 168.19	\$ -	\$ 168.19	\$ 124,126.52	\$ -	\$ 124,126.52	\$ -	\$ 124,126.52	\$ 124,126.52
GCC	Golf Course / Clubhouse	25	25	\$ 168.19	\$ -	\$ 168.19	\$ 4,204.83	\$ -	\$ 4,204.83	\$ -	\$ 4,204.83	\$ 4,204.83
HR	Hotel Rooms	60	60	\$ 168.19	\$ -	\$ 168.19	\$ 10,091.59	\$ -	\$ 10,091.59	\$ -	\$ 10,091.59	\$ 10,091.59
MC	Mid Rise Condo	504	504	\$ 168.19	\$ -	\$ 168.19	\$ 84,769.33	\$ -	\$ 84,769.33	\$ -	\$ 84,769.33	\$ 84,769.33
		<b>1913</b>	<b>1844</b>				<b>\$ 321,753.43</b>	<b>\$ -</b>	<b>\$ 321,753.43</b>	<b>\$ 11,605.32</b>	<b>\$ 310,148.10</b>	<b>\$ 321,753.43</b>

**Note:**

1. Commercial equals 1 unit per 1000 square feet.

Land Use	Lot Size	Debt Service Units		Debt Service Allocation by ERU Factor			Debt Service Fund Assessment Per Unit			Total Debt Service Fund Assessment			Total Debt Service Fund Assessment by Roll		
		Series A	Series B	ERU Factor	Total ERU's - Series A	Total ERU's - Series B	Series A	Series B	Total Debt Service Fund	Series A	Series B	Total Debt Service Fund	On-Roll	Off-Roll	Total
60'	Single Family 60'	231	199	1.00	231.00	199.00	\$ 1,402.40	\$ -	\$ 1,402.40	\$ 323,954.75	\$ -	\$ 323,954.75	\$ 44,876.85	\$ 279,077.90	\$ 323,954.75
75'	Single Family 75'	129	129	1.25	161.25	161.25	\$ 1,753.00	\$ -	\$ 1,753.00	\$ 226,137.24	\$ -	\$ 226,137.24	\$ -	\$ 226,137.24	\$ 226,137.24
CH	Coach Home	208	188	0.90	187.20	169.20	\$ 1,262.16	\$ -	\$ 1,262.16	\$ 262,529.56	\$ -	\$ 262,529.56	\$ 25,243.23	\$ 237,286.33	\$ 262,529.56
COM	Commercial Office	85	0	0.20	17.00	0.00	\$ 280.48	\$ -	\$ 280.48	\$ 23,840.83	\$ -	\$ 23,840.83	\$ 23,840.83	\$ -	\$ 23,840.83
FC	Fitness Center	1	1	2.00	2.00	2.00	\$ 2,804.80	\$ -	\$ 2,804.80	\$ 2,804.80	\$ -	\$ 2,804.80	\$ -	\$ 2,804.80	\$ 2,804.80
GC	Garden Condo	738	738	0.75	553.50	553.50	\$ 1,051.80	\$ -	\$ 1,051.80	\$ 776,229.23	\$ -	\$ 776,229.23	\$ -	\$ 776,229.23	\$ 776,229.23
GCC	Golf Course / Clubhouse	1	1	25.00	25.00	25.00	\$ 35,060.04	\$ -	\$ 35,060.04	\$ 35,060.04	\$ -	\$ 35,060.04	\$ -	\$ 35,060.04	\$ 35,060.04
HR	Hotel Rooms	60	60	0.15	9.00	9.00	\$ 210.36	\$ -	\$ 210.36	\$ 12,621.61	\$ -	\$ 12,621.61	\$ -	\$ 12,621.61	\$ 12,621.61
MC	Mid Rise Condo	504	504	0.85	428.40	428.40	\$ 1,192.04	\$ -	\$ 1,192.04	\$ 600,788.81	\$ -	\$ 600,788.81	\$ -	\$ 600,788.81	\$ 600,788.81
		<b>1957</b>	<b>1820</b>		<b>1614.35</b>	<b>1547.35</b>				<b>\$ 2,263,966.87</b>	<b>\$ -</b>	<b>\$ 2,263,966.87</b>	<b>\$ 93,960.90</b>	<b>\$ 2,170,005.97</b>	<b>\$ 2,263,966.87</b>