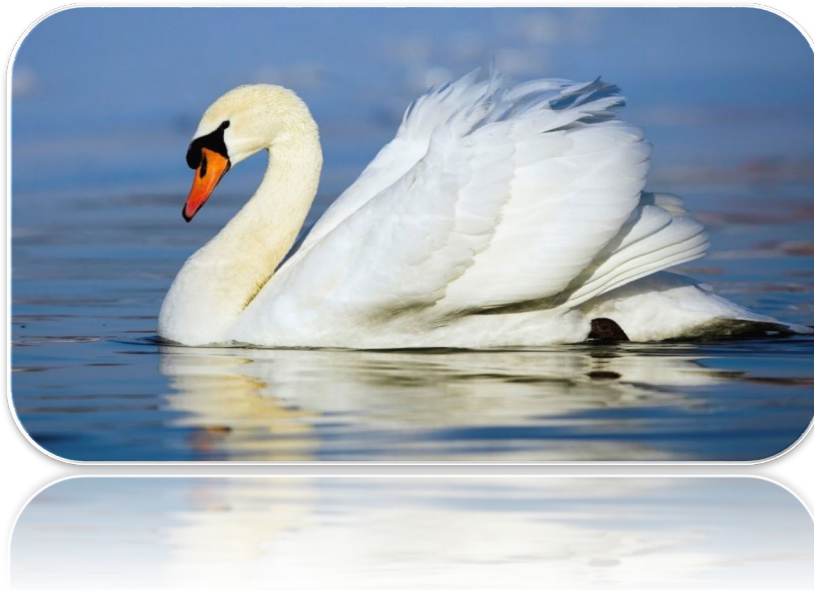


TERN BAY COMMUNITY DEVELOPMENT DISTRICT



ADOPTED BUDGET

FISCAL YEAR 2026

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37 STREET, FT. LAUDERDALE, FL. 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

Tern Bay Community Development District
General Fund - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 06/05/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Revenues and Other Sources					
Carryforward					
Operating Funds Required (1st 3 Mths)	\$ -	\$ -	\$ -	\$ -	- Additional Cash Req'd to Fund 1st 3 Months Operations
Cash Required for Hurricane Ian & Op Exp.	\$ -	\$ -	\$ -	\$ -	- Hurricane Ian - And Additional Elec. New Street Lights
Interest Income - General Account	\$ -	\$ -	\$ -	\$ -	- Interest on Cash Balances - General Fund Account
Special Assessment Revenue					
Special Assessment - On-Roll	\$ 572,192	\$ 540,540	\$ 572,192	\$ 1,249,598	Assessments from Property Owners
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments billed directly to Property Owners
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	-
Total Revenue & Other Sources	\$ 572,192	\$ 540,540	\$ 572,192	\$ 1,249,598	Total Revenue
Appropriations and Other Uses					
Legislative					
Board of Supervisor's Fees	\$ 1,600	\$ 1,800	\$ 2,400	\$ 12,000	Statutory Required Fees
Executive					
Professional - Management	\$ 47,250	\$ 35,438	\$ 47,250	\$ 50,000	District Manager
Financial and Administrative					
Audit Services	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,600	Statutory Required Yearly Audit
Accounting Services	\$ 27,000	\$ 20,250	\$ 27,000	\$ 27,300	Accounting (All Funds)
Assessment Roll Services	\$ 27,000	\$ 20,250	\$ 27,000	\$ 27,300	Preparation/Maintenance (All Fund)
Arbitrage Rebate Fees	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Financial & Administrative-Other	\$ -	\$ -	\$ -	\$ -	-
Other Contractual Services					
Recording and Transcription	\$ -	\$ -	\$ -	\$ -	- Transcription of Board meetings
Legal Advertising	\$ 2,500	\$ 588	\$ 1,000	\$ 1,500	Statutory Required Legal Advertising
Trustee Services	\$ 8,340	\$ 4,246	\$ 8,009	\$ 8,009	Trustee Fees for Bonds
Dissemination Agent Services	\$ 7,000	\$ 4,600	\$ 9,600	\$ 6,000	Required SEC Reporting for Bond Issues
Property Appraiser/Tax Collector Fees	\$ 50	\$ 54	\$ 54	\$ 50	Fees to place assessments on tax bills
Bank Service Fees	\$ 250	\$ -	\$ 250	\$ 250	Bank Fees - Governmental Accounts
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -	-
Communications and Freight Services					
Telephone	\$ -	\$ -	\$ -	\$ -	- Not Applicable
Postage, Freight & Messenger	\$ 150	\$ 923	\$ 1,000	\$ 150	Agenda Mailings and other Misc. Mailings
Insurance	\$ 34,799	\$ 35,542	\$ 35,542	\$ 36,242	General Liability and D&O Liability Insurance
Meeting Room Rental	\$ 475	\$ -	\$ 250	\$ 250	Board Meeting Room Rental
Printing and Binding	\$ 50	\$ 2,790	\$ 2,790	\$ 300	Agenda Books and Copies
Web Site Maintenance	\$ 2,000	\$ 300	\$ 2,000	\$ 2,400	Statutory Required Maintenance of District Web Sites
Office Supplies	\$ -	\$ -	\$ -	\$ -	-
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity
Legal Services					
General Counsel	\$ 5,000	\$ 7,119	\$ 8,619	\$ 6,500	District Attorney
Bond Counsel	\$ -	\$ -	\$ -	\$ -	- Specific Authorized Tasks
Other General Government Services					
Engineering Services - General					
General Services	\$ 10,000	\$ 16,917	\$ 18,917	\$ 15,000	District Engineer
Canoe Path Improvement (Permit Analysis)	\$ -	\$ -	\$ -	\$ 2,500	Review of Requirements for improvements to Path
Sub-Total:	\$ 181,139	\$ 158,491	\$ 199,356	\$ 203,526	
Community Access Services					
Professional Services					
Guard Services					
Roving Patrol	\$ -	\$ -	\$ -	\$ 425,000	
Gate Attendant	\$ -	\$ -	\$ -	\$ -	-
Contingencies	\$ -	\$ -	\$ -	\$ -	-
Utilities					
Electric	\$ -	\$ -	\$ -	\$ 2,400	
Water and Wastewater	\$ -	\$ -	\$ -	\$ 2,400	
Repairs and Maintenance					
Communications	\$ -	\$ -	\$ -	\$ -	-
Janitorial	\$ -	\$ -	\$ -	\$ 1,000	
Gates	\$ -	\$ -	\$ -	\$ 15,000	
Contingencies	\$ -	\$ -	\$ -	\$ -	-
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Sub-Total:	\$ -	\$ -	\$ -	\$ 445,800	

Prepared by:
JWARD and Associates, LLC

Tern Bay Community Development District
General Fund - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 06/05/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Stormwater Management Services					
Preserve Area Maintenance					
Professional Services					
Operations Management	\$ -	\$ -	\$ -	\$ 10,000	Asset Operations Management
Contingencies	\$ -	\$ -	\$ -	\$ -	
Repairs and Maintenance					
Clearing downed Trees/Cleanup	\$ -	\$ -	\$ -	\$ 10,000	Removal of Downed Trees
Preserve Path Maintenance	\$ -	\$ -	\$ 9,600	\$ 5,000	Path to Canoe Launch
Installation - No Trespassing Signs	\$ -	\$ -	\$ -	\$ 15,000	
Removal of Wild Hogs	\$ -	\$ 21,000	\$ 42,000	\$ 15,000	On-going program for removal of wild hogs.
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ -	\$ 21,000	\$ 51,600	\$ 55,000	
Lake, Lake Bank and Littoral Shelf Maintenance					
Professional Services					
Operations Management	\$ -	\$ -	\$ -	\$ 10,000	Asset Operations Management
NPDES Monitoring	\$ -	\$ -	\$ -	\$ -	
Electric	\$ -	\$ -	\$ -	\$ -	
Fountains/Bubblers	\$ -	\$ -	\$ -	\$ 750	
Repairs & Maintenance					
Aquatic Weed Control	\$ -	\$ -	\$ 28,000	\$ 75,000	Periodic Maintenance of Water Management System
Littoral Shelf - Invasive Plant Control/Monitoring	\$ -	\$ -	\$ -	\$ -	
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ -	
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Littoral Shelf Maintenance	\$ -	\$ -	\$ -	\$ -	
Aerations System (Fountains/Bubblers)	\$ -	\$ -	\$ -	\$ 500	Periodic Maintenance
Control Structures, Catch basins & Outfalls	\$ -	\$ -	\$ -	\$ 75,000	Rotating Program to clean Silt from Drainage Structures
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay					
Aeration Systems/Fountains	\$ -	\$ -	\$ -	\$ 15,000	Locations to be Determined
Littoral Shelf Planting	\$ -	\$ -	\$ -	\$ -	
Lake Bank Restorations	\$ -	\$ -	\$ -	\$ -	
Water Control Structures	\$ -	\$ -	\$ -	\$ -	
Contingencies & CEI	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ -	\$ -	\$ 28,000	\$ 176,250	
Road and Street Services					
Professional Management					
Asset Management	\$ -	\$ -	\$ -	\$ 15,000	Asset Operations Management
Utility Services					
Electric - Street Lights	\$ -	\$ -	\$ -	\$ -	
Electric Service - Lease Charges	\$ 6,000	\$ 2,886	\$ 5,772	\$ 6,000	FP&L - Electric Service for Rental of Street Lights
Electric Service - Use Charges	\$ 95,000	\$ 67,392	\$ 101,087	\$ 95,000	FP&L - Electric Service for Rental of Street Lights
Str Lts Entrance	\$ -	\$ -	\$ -	\$ -	
Pump Station	\$ -	\$ -	\$ -	\$ -	
Water Services	\$ -	\$ -	\$ -	\$ -	
Repairs and Maintenance					
Sidewalk Repairs	\$ -	\$ -	\$ -	\$ 2,500	
Bridge	\$ -	\$ -	\$ -	\$ 5,000	
Striping & Pavement Marking	\$ -	\$ -	\$ -	\$ -	
Street Lights/Directional Signs	\$ -	\$ -	\$ -	\$ 15,000	Additional Lighting at Entrances
Street Sweeping	\$ -	\$ -	\$ -	\$ 5,000	
Annual Holiday Decorations	\$ -	\$ -	\$ -	\$ 12,000	
Miscellaneous Repairs	\$ -	\$ -	\$ -	\$ 10,000	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 101,000	\$ 70,278	\$ 106,859	\$ 165,500	
Landscaping Services					
Professional Management					
Asset Management	\$ -	\$ -	\$ -	\$ 25,000	
Utility Services					
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -	
Electric - Pumps & Wells	\$ -	\$ -	\$ -	\$ -	

Prepared by:
JPWARD and Associates, LLC

Tern Bay Community Development District
General Fund - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 06/05/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Electric - Line Distribution System	\$ -				
Repairs & Maintenance					
Landscaping Maintenance - Common Area	\$ -	\$ 5,900	\$ 5,900	\$ 300,000	
Tree Trimming	\$ -	\$ -	\$ -	\$ -	
Landscape Replacements	\$ -	\$ -	\$ -	\$ -	
Mulch Installation	\$ -	\$ -	\$ -	\$ -	
Annuals	\$ -	\$ -	\$ -	\$ -	
Pump & Wells	\$ -	\$ -	\$ -	\$ -	
Routine Maintenance	\$ -	\$ -	\$ -	\$ -	
Well Testing/Meter Reading	\$ -	\$ -	\$ -	\$ -	
Line Distribution System	\$ -	\$ -	\$ -	\$ -	
Routine Maintenance	\$ -	\$ -	\$ -	\$ -	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Contingencies & CEI	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ -	\$ 5,900	\$ 5,900	\$ 325,000	

Reserves

Extraordinary Capital/Operations	\$ 250,000	\$ -	\$ 140,000	\$ 236,850	Long Term Capital Planning Tool - create a stable/equitable funding plan to offset deterioration resulting in sufficient funds for major common area expenditures and to create a stable fund for Hurricane Cleanup/Restoration.
Contingencies	\$ -	\$ -	\$ -	\$ -	

Other Fees and Charges

Discounts and Tax Collector Fees	\$ 40,053	\$ -	\$ 40,053	\$ 87,472	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
Total Appropriations	\$ 572,192	\$ 255,669	\$ 571,768	\$ 1,249,598	Total Expenditures

Fund Balances:

Change from Current Year Operations	\$ -	\$ 284,871	\$ 424	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	\$ 1,083,580		\$ 1,083,580	\$ 1,224,004	
Current Year Reserve Allocation	\$ 250,000		\$ 140,000	\$ 236,850	Budgeted Funds for Long Term Capital Planning
Total Fund Balance	\$ 1,333,580		\$ 1,224,004	\$ 1,460,854	

Fund Balance - Allocations

Extraordinary Capital/Operations Reserve	\$ 1,190,532		\$ 1,119,180	\$ 1,231,761	Long Term Capital Planning Reserve - Balance of Funds
1st - 2.2 Months Operations	\$ 143,048		\$ 104,824	\$ 229,093	Required to meet Cash Needs until Assessments Rec'd
Total Fund Balance	\$ 1,333,580		\$ 1,224,004	\$ 1,460,854	

Description	Units	Rate FY 2025	Rate FY 2026
Executive Homes (40' - 50')	210	\$ 377.44	\$ 800.00
Manor Homes (51' - 60')	199	\$ 377.44	\$ 800.00
Estate homes (61' - 70')	160	\$ 377.44	\$ 800.00
Coach Homes	268	\$ 377.44	\$ 800.00
Veranda (12 Unit Plex)	288	\$ 377.44	\$ 800.00
Terrace (30 Unit plex)	420	\$ 377.44	\$ 800.00
Commercial/Office	17	\$ 377.44	\$ 800.00
Total Units:	1562		
Cap Rate - Adopted FY 2021		\$ 596.58	
PROPOSED Cap Rate - FY 2026			\$ 1,053.49

**Tern Bay Community Development District
Series 2005A Bonds - Debt Service Fund - Budget
Fiscal Year 2026**

Description	Fiscal Year 2025 Budget	Actual at 06/05/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward				
Interest Income	\$ 3,600	\$ 4,584	\$ 6,876	\$ 6,532
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 109,006	\$ 103,659	\$ 109,006	\$ 109,006
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue		\$ 11,919	\$ 11,919	\$ -
Total Revenue & Other Sources	\$ 112,606	\$ 120,161	\$ 127,800	\$ 115,538
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 A Bonds	\$ 50,000	\$ 50,000	\$ 50,000	\$ 55,000
Principal Debt Service - Early Redemptions				
Series 2005 A Bonds	\$ -	\$ 10,000	\$ 10,000	\$ -
Interest Expense				
Series 2005 A Bonds	\$ 49,181	\$ 49,181	\$ 49,181	\$ 46,494
Other Fees and Charges				
Discounts and Other Fees	\$ 7,131	\$ -	\$ 7,131	\$ 7,131
Total Appropriations	\$ 106,312	\$ 109,181	\$ 116,312	\$ 108,625
Net Increase/(Decrease) in Fund Balance	\$ 6,294		\$ 11,488	\$ 6,913
Fund Balance - Beginning	\$ 130,077		\$ 130,077	\$ 141,565
Fund Balance - Ending (Projected)	\$ 136,371		\$ 141,565	\$ 148,479
Fund Balance Analysis				
Reserve Requirement			\$ 50,000.00	
Reserved for November 1, 2026 Interest			\$ 21,768.75	
		Total Required Funds:	\$ 71,768.75	

Land Use	Number of Units	ERU Factor	Total ERU's	FY 2025 Rate	FY 2026 Rate
SF - 60'	32	1	32	\$ 1,626.96	\$ 1,579.80
Coach	20	0.9	20	\$ 1,464.26	\$ 1,579.80
Comm.	85	0.2	17	\$ 27,658.30	\$ 26,856.61
Totals:	137		69		

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

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Debt Outstanding (After Restructure)	\$ 1,170,000	5.375%			
11/1/2018			\$ 31,443.75		
5/1/2019	\$ 35,000	5.375%	\$ 31,443.75	\$ 97,888	\$ 1,135,000
11/1/2019			\$ 30,503.13		
5/1/2020	\$ 40,000	5.375%	\$ 30,503.13	\$ 101,006	\$ 1,095,000
11/1/2020			\$ 29,428.13		
5/1/2021	\$ 40,000	5.375%	\$ 29,428.13	\$ 98,856	\$ 1,055,000
11/1/2021			\$ 28,353.13		
5/1/2022	\$ 45,000	5.375%	\$ 28,353.13	\$ 101,706	\$ 1,010,000
11/1/2022			\$ 27,143.75		
5/1/2023	\$ 45,000	5.375%	\$ 27,143.75	\$ 99,288	\$ 965,000
11/1/2023			\$ 25,934.38		
5/1/2024	\$ 50,000	5.375%	\$ 25,934.38	\$ 101,869	\$ 915,000
11/1/2024			\$ 24,590.63		
5/1/2025	\$ 50,000	5.375%	\$ 24,590.63	\$ 99,181	\$ 865,000
11/1/2025			\$ 23,246.88		
5/1/2026	\$ 55,000	5.375%	\$ 23,246.88	\$ 101,494	\$ 810,000
11/1/2026			\$ 21,768.75		
5/1/2027	\$ 55,000	5.375%	\$ 21,768.75	\$ 98,538	\$ 755,000
11/1/2027			\$ 20,290.63		
5/1/2028	\$ 60,000	5.375%	\$ 20,290.63	\$ 100,581	\$ 695,000
11/1/2028			\$ 18,678.13		
5/1/2029	\$ 60,000	5.375%	\$ 18,678.13	\$ 97,356	\$ 635,000
11/1/2029			\$ 17,065.63		
5/1/2030	\$ 65,000	5.375%	\$ 17,065.63	\$ 99,131	\$ 570,000
11/1/2030			\$ 15,318.75		
5/1/2031	\$ 70,000	5.375%	\$ 15,318.75	\$ 100,638	\$ 500,000
11/1/2031			\$ 13,437.50		
5/1/2032	\$ 75,000	5.375%	\$ 13,437.50	\$ 101,875	\$ 425,000
11/1/2032			\$ 11,421.88		
5/1/2033	\$ 75,000	5.375%	\$ 11,421.88	\$ 97,844	\$ 350,000
11/1/2033			\$ 9,406.25		
5/1/2034	\$ 80,000	5.375%	\$ 9,406.25	\$ 98,813	\$ 270,000
11/1/2034			\$ 7,256.25		
5/1/2035	\$ 85,000	5.375%	\$ 7,256.25	\$ 99,513	\$ 185,000
11/1/2035			\$ 4,971.88		
5/1/2036	\$ 90,000	5.375%	\$ 4,971.88	\$ 99,944	\$ 95,000
11/1/2036			\$ 2,553.13		
5/1/2037	\$ 95,000	5.375%	\$ 2,553.13	\$ 100,106	\$ -
Total:	\$ 1,170,000		\$ 725,625	\$ 1,895,625	

Outstanding Balance at September 30, 2026 \$ 810,000

Tern Bay Community Development District
Series 2021 Bonds - Debt Service Fund - Budget
Fiscal Year 2026

Description	Fiscal Year 2025 Budget	Actual at 06/05/2025	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward				
Interest Income	\$ 45,000	\$ 57,169	\$ 85,754	\$ 81,466
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,896,067	\$ 1,800,578	\$ 1,896,067	\$ 1,930,204
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Other Financing Sources				
Bond Proceeds				
Deposit to Reserve Account	\$ -	\$ -	\$ -	\$ -
Deposit to Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,941,067	\$ 1,857,747	\$ 1,981,821	\$ 2,011,671

Appropriations

Debt Service

Principal Debt Service - Mandatory

 Series 2022 Bonds \$ 620,000 \$ - \$ 620,000 \$ 640,000

Principal Debt Service - Early Redemptions

 Series 2022 Bonds \$ - \$ - \$ - \$ -

Interest Expense

 Series 2022 Bonds \$ 1,158,670 \$ 579,335 \$ 1,158,670 \$ 1,139,295

Other Fees and Charges

 Discounts and Other Fees \$ 124,042 \$ - \$ 124,042 \$ 124,042

 Inter-Fund Transfers \$ - \$ 26,202 \$ 26,202 \$ -

Total Appropriations **\$ 1,902,712** **\$ 605,537** **\$ 1,928,914** **\$ 1,903,337**

Net Increase/(Decrease) in Fund Balance \$ 38,355 \$ 52,907 \$ 108,334

Fund Balance - Beginning \$ 1,500,933 \$ 1,500,933 \$ 1,553,840

Fund Balance - Ending (Projected) \$ 1,539,288 \$ 1,553,840 \$ 1,662,174

Fund Balance Analysis

 Reserve Requirement \$ 886,013

 Reserved for December 15, 2026 Interest \$ 559,648

Total Required Funds: **\$ 1,445,660**

Land Use	Number of Units	FY 2025 Rate	FY 2026 Rate
Executive Homes (40' - 50')	210	\$ 1,564.65	\$ 1,564.65
Manor Homes (51' - 60')	199	\$ 1,706.89	\$ 1,706.89
Estate (61' - 70')	128	\$ 1,849.13	\$ 1,849.13
Coach Homes	248	\$ 1,209.04	\$ 1,209.04
Multi-Family - (Six Plex)	N/A	N/A	N/A
Veranda (12 Unit Plex)	288	\$ 1,066.80	\$ 1,066.80
Terrace (30 Unit Plex)	420	\$ 995.68	\$ 995.68
Commercial	N/A	N/A	N/A
	1493		

**Tern Bay Community Development District
Debt Service Schedule - Series 2022**

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Debt Issued	\$ 31,120,000				
6/15/2022			\$ 355,388.98	\$ 355,389	\$ 31,120,000
12/15/2022			\$ 597,850.63		
6/15/2023	\$ 585,000	3.125%	\$ 597,850.63	\$ 1,780,701	\$ 30,535,000
12/15/2023			\$ 588,710.00		
6/15/2024	\$ 600,000	3.125%	\$ 588,710.00	\$ 1,777,420	\$ 29,935,000
12/15/2024			\$ 579,335.00		
6/15/2025	\$ 620,000	3.125%	\$ 579,335.00	\$ 1,778,670	\$ 29,315,000
12/15/2025			\$ 569,647.50		
6/15/2026	\$ 640,000	3.125%	\$ 569,647.50	\$ 1,779,295	\$ 28,675,000
12/15/2026			\$ 559,647.50		
6/15/2027	\$ 660,000	3.125%	\$ 559,647.50	\$ 1,779,295	\$ 28,015,000
12/15/2027			\$ 549,335.00		
6/15/2028	\$ 685,000	3.400%	\$ 549,335.00	\$ 1,783,670	\$ 27,330,000
12/15/2028			\$ 537,690.00		
6/15/2029	\$ 705,000	3.400%	\$ 537,690.00	\$ 1,780,380	\$ 26,625,000
12/15/2029			\$ 525,705.00		
6/15/2030	\$ 730,000	3.400%	\$ 525,705.00	\$ 1,781,410	\$ 25,895,000
12/15/2030			\$ 513,295.00		
6/15/2031	\$ 755,000	3.400%	\$ 513,295.00	\$ 1,781,590	\$ 25,140,000
12/15/2031			\$ 500,460.00		
6/15/2032	\$ 780,000	3.400%	\$ 500,460.00	\$ 1,780,920	\$ 24,360,000
12/15/2032			\$ 487,200.00		
6/15/2033	\$ 810,000	4.000%	\$ 487,200.00	\$ 1,784,400	\$ 23,550,000
12/15/2033			\$ 471,000.00		
6/15/2034	\$ 845,000	4.000%	\$ 471,000.00	\$ 1,787,000	\$ 22,705,000
12/15/2034			\$ 454,100.00		
6/15/2035	\$ 880,000	4.000%	\$ 454,100.00	\$ 1,788,200	\$ 21,825,000
12/15/2035			\$ 436,500.00		
6/15/2036	\$ 915,000	4.000%	\$ 436,500.00	\$ 1,788,000	\$ 20,910,000
12/15/2036			\$ 418,200.00		
6/15/2037	\$ 950,000	4.000%	\$ 418,200.00	\$ 1,786,400	\$ 19,960,000
12/15/2037			\$ 399,200.00		
6/15/2038	\$ 990,000	4.000%	\$ 399,200.00	\$ 1,788,400	\$ 18,970,000
12/15/2038			\$ 379,400.00		
6/15/2039	\$ 1,030,000	4.000%	\$ 379,400.00	\$ 1,788,800	\$ 17,940,000
12/15/2039			\$ 358,800.00		
6/15/2040	\$ 1,075,000	4.000%	\$ 358,800.00	\$ 1,792,600	\$ 16,865,000
12/15/2040			\$ 337,300.00		
6/15/2041	\$ 1,115,000	4.000%	\$ 337,300.00	\$ 1,789,600	\$ 15,750,000
12/15/2041			\$ 315,000.00		
6/15/2042	\$ 1,165,000	4.000%	\$ 315,000.00	\$ 1,795,000	\$ 14,585,000
12/15/2042			\$ 291,700.00		
6/15/2043	\$ 1,210,000	4.000%	\$ 291,700.00	\$ 1,793,400	\$ 13,375,000
12/15/2043			\$ 267,500.00		
6/15/2044	\$ 1,260,000	4.000%	\$ 267,500.00	\$ 1,795,000	\$ 12,115,000
12/15/2044			\$ 242,300.00		
6/15/2045	\$ 1,310,000	4.000%	\$ 242,300.00	\$ 1,794,600	\$ 10,805,000

Prepared by:
JPWard and Associates, LLC

**Tern Bay Community Development District
Debt Service Schedule - Series 2022**

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
12/15/2045			\$ 216,100.00		
6/15/2046	\$ 1,365,000	4.000%	\$ 216,100.00	\$ 1,797,200	\$ 9,440,000
12/15/2046			\$ 188,800.00		
6/15/2047	\$ 1,420,000	4.000%	\$ 188,800.00	\$ 1,797,600	\$ 8,020,000
12/15/2047			\$ 160,400.00		
6/15/2048	\$ 1,480,000	4.000%	\$ 160,400.00	\$ 1,800,800	\$ 6,540,000
12/15/2048			\$ 130,800.00		
6/15/2049	\$ 1,540,000	4.000%	\$ 130,800.00	\$ 1,801,600	\$ 5,000,000
12/15/2049			\$ 100,000.00		
6/15/2050	\$ 1,600,000	4.000%	\$ 100,000.00	\$ 1,800,000	\$ 3,400,000
12/15/2050			\$ 68,000.00		
6/15/2051	\$ 1,665,000	4.000%	\$ 68,000.00	\$ 1,801,000	\$ 1,735,000
12/15/2051			\$ 34,700.00		
6/15/2052	\$ 1,735,000	4.000%	\$ 34,700.00	\$ 1,804,400	\$ -
12/15/2052					
	\$ 31,120,000		\$ 22,912,740	totals	

Outstanding Balance at September 30, 2026 \$ 28,675,000.00