

Tern Bay

Community Development District

Financial Statements January 31, 2026

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Tern Bay Community Development District

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**Tern Bay Community Development District
Balance Sheet
for the Period Ending January 31, 2026**

Description	Governmental Funds				Capital Project Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt		General Fixed Assets		
	General Fund	Series 2005	Series 2022					
Assets								
Cash and Investments								
General Fund								
Trust - Checking Account	\$ 368,128	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 368,128
FMIT - Investment Account	814,157	-	-	-	-	-	-	814,157
Capital Project Fund								
Construction Account	-	-	-	2,766,047	-	-	-	2,766,047
Debt Service Fund								
Reserve Account A	-	50,000	886,013	-	-	-	-	936,013
Revenue	-	146,231	1,789,703	-	-	-	-	1,935,933
Prepayment Account	-	1,919	-	-	-	-	-	1,919
Prepaid Expenditures	-	-	-	99,750	-	-	-	99,750
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-	-
Capital Project Fund	99,750	-	-	-	-	-	-	99,750
Amount Available in Debt Service Funds	-	-	-	-	2,873,865	-	-	2,873,865
Amount to be Provided by Debt Service Funds	-	-	-	-	27,296,135	-	-	27,296,135
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	26,516,908	-	26,516,908
Total Assets	\$ 1,282,035	\$ 198,149	\$ 2,675,715	\$ 2,865,797	\$ 30,170,000	\$ 26,516,908	\$ -	\$ 63,708,604

**Tern Bay Community Development District
Balance Sheet
for the Period Ending January 31, 2026**

Description	Governmental Funds				Capital Project Fund	Account Groups		Totals (Memorandum Only)
	Debt Service Funds			General Long Term Debt		General Fixed Assets		
	General Fund	Series 2005	Series 2022					
Liabilities								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds								
General Fund	-	-	-	99,750	-	-	-	99,750
Debt Service Fund	-	-	-	-	-	-	-	-
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2005A	-	-	-	-	55,000	-	-	55,000
Series 2022	-	-	-	-	640,000	-	-	640,000
Long Term								
Series 2005A	-	-	-	-	800,000	-	-	800,000
Series 2022	-	-	-	-	28,675,000	-	-	28,675,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 99,750</u>	<u>\$ 30,170,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,269,750</u>
Fund Equity and Other Credits								
Investment in General Fixed Assets	-	-	-	-	-	26,516,908	-	26,516,908
Fund Balance								
Restricted								
Beginning: October 1, 2025 (Unaudited)	-	126,610	1,593,549	4,422,150	-	-	-	6,142,310
Results from Current Operations	-	71,539	1,082,166	(1,656,103)	-	-	-	(502,399)
Unrestricted								
Beginning: October 1, 2025 (Unaudited)	945,673	-	-	-	-	-	-	945,673
Results from Current Operations	336,362	-	-	-	-	-	-	336,362
Total Fund Equity and Other Credits	<u>\$ 1,282,035</u>	<u>\$ 198,149</u>	<u>\$ 2,675,715</u>	<u>\$ 2,766,047</u>	<u>\$ -</u>	<u>\$ 26,516,908</u>	<u>\$ -</u>	<u>\$ 33,438,854</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 1,282,035</u>	<u>\$ 198,149</u>	<u>\$ 2,675,715</u>	<u>\$ 2,865,797</u>	<u>\$ 30,170,000</u>	<u>\$ 26,516,908</u>	<u>\$ -</u>	<u>\$ 63,708,604</u>

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward - Reserve Distributions	\$ -	\$ -	\$ 678,899	0%
Interest				
Interest - FMIT	1,842	7,579	30,000	25%
Special Assessment Revenue				
Special Assessments - On-Roll	210,647	1,055,864	1,249,598	84%
Other Fees and Charges				
Discounts and Tax Collector Fees	-	-	(87,472)	0%
Total Revenue and Other Sources:	\$ 212,489	\$ 1,063,443	\$ 1,871,024	57%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	1,000	4,000	12,000	33%
Executive				
Professional Management	4,167	16,667	50,000	33%
Financial and Administrative				
Audit Services	-	4,400	6,600	67%
Accounting Services	2,275	9,100	27,300	33%
Assessment Roll Services	2,275	9,100	27,300	33%
Arbitrage Rebate Services	-	500	1,000	50%
Other Contractual Services				
Legal Advertising	-	758	1,500	51%
Property Appraiser & Tax Collector Fees	-	66	50	133%
Trustee Services	-	-	8,009	0%
Dissemination Agent Services	-	1,750	6,000	29%
Bond Amortization Schedules	-	-	500	0%
Bank Services	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	900	0%
Web Site Development	-	-	2,400	0%
Insurance	-	35,666	40,242	89%
Meeting Room Rental	-	-	250	0%
Printing & Binding	-	-	300	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	-	9,426	6,500	145%
Legal - Series 2022 Bonds	-	732	-	0%
Other General Government Services				
Engineering Services - General Fund	-	3,816	15,000	25%
Canoe Path Improv (Permit Analysis)	-	-	2,500	0%

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Other Public Safety				
Guardhouse Operations				
Professional - Gate Attendant	14,752	74,939	228,271	33%
Professional - Resident Liaison	4,124	4,124	48,177	0%
Resident Access Control System	5,528	14,393	31,541	46%
Contingencies	-	6,429	-	0%
Guardhouse Utilities				
Electric	287	461	2,400	19%
Water & Wastewater	-	-	1,200	0%
Internet, IP & Data	1,050	1,755	2,700	65%
Repairs & Maintenance				
Guardhouse Janitorial	420	1,646	3,340	49%
Gate	-	3,548	9,000	39%
Miscellaneous Repairs	4,651	9,157	15,000	61%
Capital Outlay				
Guardhouse/Security	7,797	127,054	80,000	159%
Stormwater Management System				
Lake, Lake Bank, Littl Shelf Maintenance				
Professional Services				
Asset Management	778	7,096	20,000	35%
Repairs & Maintenance				
Aquatic Weed Control	18,650	36,350	72,000	50%
Lake Vegetation Removal	-	23,550	22,000	107%
Littoral Shelf Maintenance	-	-	15,000	0%
Aerations System	-	-	500	0%
Ctrl Structures, Catch Basins, Outfalls	-	-	40,000	0%
Contingencies	-	7,281	-	0%
Preserve Area Maintenance				
Professional Services				
Operations Management	878	1,356	20,000	7%
Repairs & Maintenance				
Wetland Maintenance	4,800	9,600	28,800	33%
Preserve Path Maintenance	1,350	2,700	15,000	18%
Installation - No Trespassing Signs	-	-	5,000	0%
Wild Hog Removal	6,147	6,147	34,000	18%
Cane Toad Removal	2,505	11,505	38,000	30%
Capital Outlay				
Littoral Shelf Planting	-	44,738	44,000	102%

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Road & Street Facilities				
Professional Management				
Asset Management	6,309	21,275	30,000	71%
Street Lights				
Electric Service				
Electric Service	8,925	34,519	106,000	33%
Repairs & Maintenance				
Sidewalk & Pavement Repairs	-	1,500	25,000	6%
Bridge	-	-	12,000	0%
Striping & Pavement Marking	-	3,995	15,000	27%
Street Lights/Directional Signs	210	2,583	15,000	17%
Street Sweeping	2,850	5,700	35,000	16%
Pressure Washing - Streets	-	-	33,000	0%
Miscellaneous Repairs	869	13,532	10,000	135%
Landscaping Services				
Professional Management				
Asset Management	5,720	13,239	25,000	53%
Repairs & Maintenance				
Common Area Maintenance	31,451	62,901	320,819	0%
Tree Trimming	-	-	70,000	0%
Landscape Replacements	16,530	16,530	25,000	0%
Mulch Installation	28,840	28,840	50,000	0%
Annuals	-	7,087	35,000	20%
Landscape Lighting	-	4,749	25,000	19%
Annual Holiday Decorations	-	17,648	14,500	122%
Irrigation System				
Pumps & Wells & Line Distribution System				
Routine Maintenance	-	-	10,000	0%
Well Testing/Meter Reading	-	3,000	20,000	15%
Line Distribution System				
Routine Maintenance	-	-	10,000	0%
Reserves				
Extraordinary Capital/Operations	-	-	-	0%
Total Expenditures and Other Uses:	\$ 185,137	\$ 727,081	\$ 1,871,024	39%
Net Increase/ (Decrease) in Fund Balance	27,352	336,362	0	
Fund Balance - Beginning	1,254,683	945,673	945,673	
Fund - Additions/Expenditures	-	-	(678,899)	
Fund Balance - Ending	\$ 1,282,035	\$ 1,282,035	\$ 266,775	

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	152	643	-	0%
Prepayment Account	6	25	-	0%
Revenue Account	275	931	6,532	14%
Special Assessment Revenue				
Special Assessments - On-Roll	18,537	92,918	109,006	85%
Other Fees and Charges				
Discounts and Other Fees	-	-	(7,131)	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ 18,970	\$ 94,517	\$ 108,407	87%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 Bonds	-	-	55,000	0%
Interest Expense				
Series 2005A Bonds	-	22,978	46,494	49%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$22,978	\$ 101,494	23%
Net Increase/ (Decrease) in Fund Balance	18,970	71,539	6,913	
Fund Balance - Beginning	179,179	126,610	126,610	
Fund Balance - Ending	\$ 198,149	\$ 198,149	\$ 133,523	

Prepared by:

JPWARD and Associates, LLC

Tern Bay Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	2,692	11,408	-	0%
Revenue Account	3,232	10,257	81,466	13%
Special Assessment Revenue				
Special Assessments - On-Roll	327,494	1,641,556	1,930,204	85%
Other Fees and Charges				
Discounts and Other Fees	-	-	(124,042)	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ 333,418	1,663,221	\$ 1,887,628	88%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022 Bonds	-	-	640,000	0%
Interest Expense				
Series 2022 Bonds	-	569,648	1,139,295	50%
Operating Transfers Out (To Other Funds)	2,692	11,408	-	0%
Total Expenditures and Other Uses:	\$ 2,692	\$581,056	\$ 1,779,295	33%
Net Increase/ (Decrease) in Fund Balance	330,726	1,082,166	108,333	
Fund Balance - Beginning	2,344,989	1,593,549	1,593,549	
Fund Balance - Ending	\$ 2,675,715	\$ 2,675,715	\$ 1,701,882	

Prepared by:

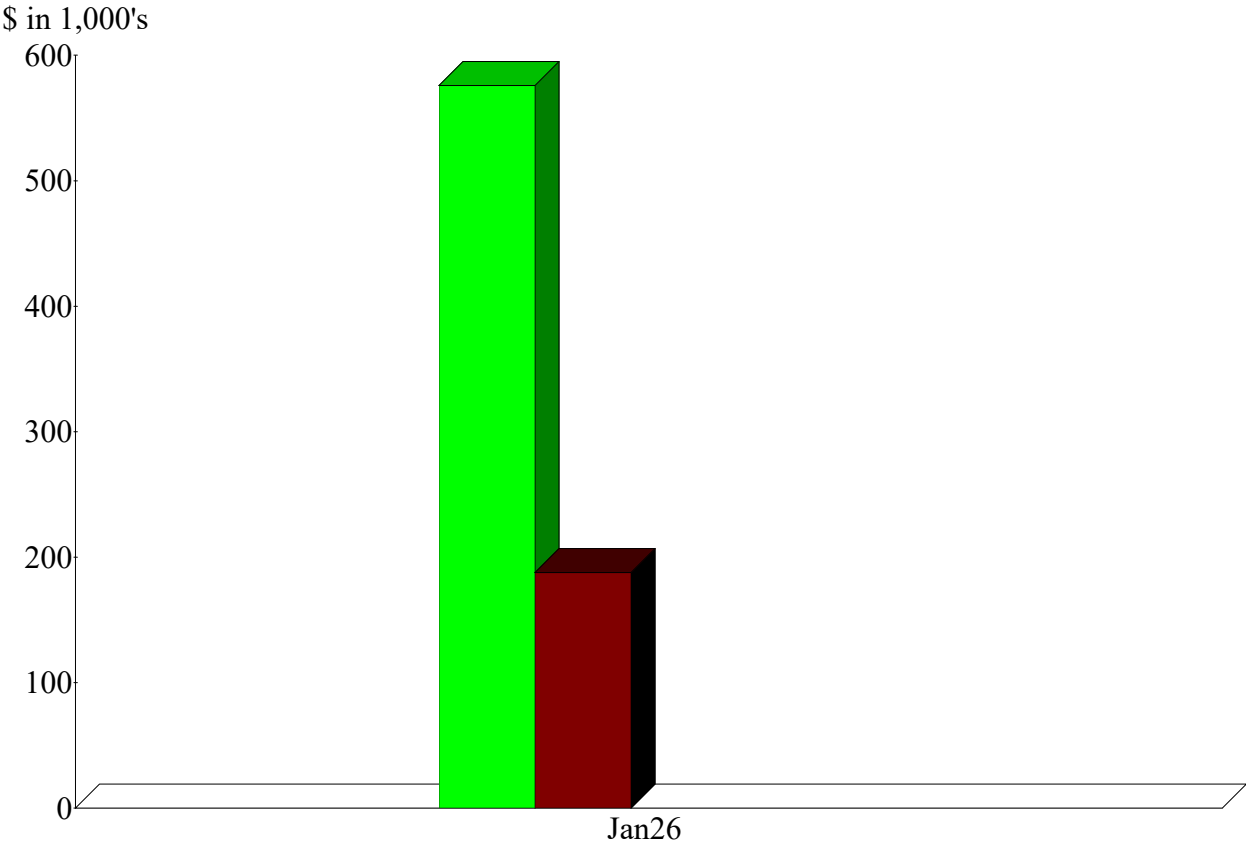
JPWARD and Associates, LLC

Tern Bay Community Development District
Capital Projects Fund - Series 2022
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2026

Description	January	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	\$ -	\$ -	0%
Interest Income				
Construction Account	8,369	43,406	-	0%
Operating Transfers In (From Other Funds)	2,692	11,408	-	0%
Total Revenue and Other Sources:	\$ 11,060	\$ 54,814	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Water-Sewer Combination	-	424,032	-	0%
Stormwater Management	-	122,966	-	0%
Roadway Improvement	-	1,163,920	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 1,710,918	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	11,060	(1,656,103)	-	
Fund Balance - Beginning	2,754,986	4,422,150	-	
Fund Balance - Ending	\$ 2,766,047	\$ 2,766,047	\$ -	

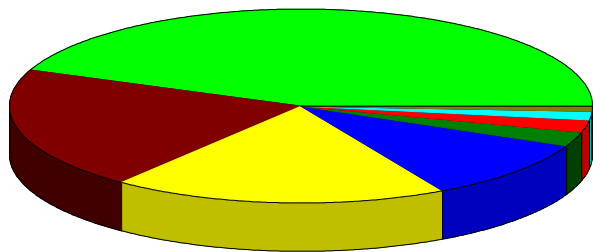
Tern Bay Community Development District

Income and Expense by Month
January 2026



Expense Summary
January 2026

5790000 · Landscaping Services	43.94%
5290000 · Other Public Safety	20.56
5380000 · Stormwater Management System	18.69
5410000 · Road & Street Facilities	10.20
5130000 · Financial and Administrative	2.42
5120000 · Executive	2.22
5810000 · Inter-Fund Group Transfers Out	1.43
5110000 · Legislative	0.53
Total	\$187,828.69



By Account