

Tern Bay

Community Development District

Financial Statements *May 31, 2026*

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**Tern Bay Community Development District
Balance Sheet
Through May 31, 2026**

Description	Governmental Funds						Totals (Memorandum Only)
	General Fund	Debt Service Funds		Capital Project Fund	Account Groups		
		Series 2005	Series 2022		Series 2022	General Long Term Debt	
Assets							
Cash and Investments							
General Fund							
Trust - Checking Account	\$ 272,675	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 272,675
FMIT - Investment Account	121,763	-	-	-	-	-	121,763
Debt Service Fund							
Reserve Account A	-	50,144	886,013	-	-	-	936,156
Revenue	-	84,930	1,968,555	-	-	-	2,053,485
Prepayment Account	-	1,924	-	-	-	-	1,924
Capital Project Fund							
Construction Account	-	-	-	2,808,200	-	-	2,808,200
Prepaid Expenditures	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-
Capital Project Fund	337,019	-	-	-	-	-	337,019
Amount Available in Debt Service Funds	-	-	-	-	2,991,565	-	2,991,565
Amount to be Provided by Debt Service Funds	-	-	-	-	27,128,435	-	27,128,435
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	26,516,908	26,516,908
Total Assets	\$ 731,456	\$ 136,998	\$ 2,854,567	\$ 2,808,200	\$ 30,120,000	\$ 26,516,908	\$ 63,168,129

**Tern Bay Community Development District
Balance Sheet
Through May 31, 2026**

Description	Governmental Funds						Account Groups		Totals (Memorandum Only)	
	General Fund		Debt Service Funds		Capital Project Fund		General Long	General Fixed		
			Series 2005	Series 2022	Series 2022	Term Debt	Assets			
Liabilities										
Accounts Payable	\$	-	\$	-	\$	-	\$	-	\$	-
Due to Other Funds										
General Fund		-		-		337,019		-		337,019
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		-		-		-		750,000		750,000
Series 2022		-		-		-		28,675,000		28,675,000
Total Liabilities	\$	-	\$	-	\$	337,019	\$	30,120,000	\$	-
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		-
Results from Current Operations		-		10,387		1,261,018		(1,950,968)		-
Unrestricted										
Beginning: October 1, 2025 (Unaudited)		945,673		-		-		-		-
Results from Current Operations		(214,217)		-		-		-		-
Total Fund Equity and Other Credits	\$	731,456	\$	136,998	\$	2,854,567	\$	2,471,182	\$	-
Total Liabilities, Fund Equity and Other Credits	\$	731,456	\$	136,998	\$	2,854,567	\$	30,120,000	\$	26,516,908
										\$ 63,168,129

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

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward - Reserve Distributions	\$ -	\$ -	\$ 678,899	0%
Interest				
Interest - FMIT	1,167	15,185	30,000	51%
Special Assessment Revenue				
Special Assessments - On-Roll	8,202	1,157,686	1,249,598	93%
Misc. Revenue				
Gate Damanage - Resident Reimbursement	-	1,841	-	0%
Other Fees and Charges				
Discounts and Tax Collector Fees	-	-	(87,472)	0%
Total Revenue and Other Sources:	\$ 9,369	\$ 1,174,711	\$ 1,871,024	63%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	1,000	9,000	12,000	75%
Executive				
Professional Management	4,167	33,333	50,000	67%
Financial and Administrative				
Audit Services	-	4,400	6,600	67%
Accounting Services	2,275	18,200	27,300	67%
Assessment Roll Services	2,275	18,200	27,300	67%
Arbitrage Rebate Services	500	1,000	1,000	100%
Other Contractual Services				
Legal Advertising	94	1,526	1,500	102%
Property Appraiser & Tax Collector Fees	-	66	50	133%
Trustee Services	-	4,246	8,009	53%
Dissemination Agent Services	-	1,750	6,000	29%
Bond Amortization Schedules	-	-	500	0%
Bank Services	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	14	900	2%
Web Site Development	1,200	2,400	2,400	100%
Insurance	-	53,072	40,242	132%
Meeting Room Rental	-	-	250	0%
Printing & Binding	-	2,249	300	750%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	-	22,256	6,500	342%
Legal - Series 2022 Bonds	-	732	-	0%
Other General Government Services				
Engineering Services - General Fund	-	10,836	15,000	72%
Canoe Path Improv (Permit Analysis)	-	-	2,500	0%

Prepared by:

PFM Management Services LLC

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

Description	May	Year to Date	Total Annual Budget	% of Budget
Other Public Safety				
Guardhouse Operations				
Professional - Gate Attendant	20,679	150,250	228,271	66%
Professional - Resident Liaison	5,751	24,941	48,177	52%
Resident Access Control System	12,283	34,635	31,541	110%
Contingencies	-	6,429	-	0%
Guardhouse Utilities				
Electric	260	1,685	2,400	70%
Water & Wastewater	-	-	1,200	0%
Internet, IP & Data	405	4,308	2,700	160%
Repairs & Maintenance				
Guardhouse Janitorial	420	3,521	3,340	105%
Gate	-	22,266	9,000	247%
Gate Damange - Resident Reimbursed	-	1,841	-	0%
Miscellaneous Repairs	570	13,086	15,000	87%
Capital Outlay				
Guardhouse/Security	-	134,968	80,000	169%
Stormwater Management System				
Lake, Lake Bank, Littoral Shelf Maintenance				
Professional Services				
Asset Management	2,237	15,828	20,000	79%
Repairs & Maintenance				
Aquatic Weed Control	9,325	73,650	72,000	102%
Lake Vegetation Removal	4,655	33,605	22,000	153%
Littoral Shelf Maintenance	-	-	15,000	0%
Aerations System	-	842	500	168%
Ctrl Structures, Catch Basins, Outfalls	-	-	40,000	0%
Contingencies	-	8,296	-	0%
Preserve Area Maintenance				
Professional Services				
Asset Management	158	2,412	20,000	12%
Repairs & Maintenance				
Wetland Maintenance	2,400	20,400	28,800	71%
Preserve Path Maintenance	675	5,400	15,000	36%
Installation - No Trespassing Signs	-	-	5,000	0%
Wild Hog Removal	-	14,566	34,000	43%
Cane Toad Removal	4,500	26,040	38,000	69%
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 May 31, 2026**

Description	May	Year to Date	Total Annual Budget	% of Budget
Road & Street Facilities				
Professional Management				
Asset Management	7,817	42,866	30,000	143%
Street Lights				
Electric Service				
Electric Service	8,909	70,169	106,000	66%
Repairs & Maintenance				
Sidewalk & Pavement Repairs	-	10,457	25,000	42%
Bridge	-	-	12,000	0%
Striping & Pavement Marking	-	3,995	15,000	27%
Street Lights/Directional Signs	-	3,351	15,000	22%
Street Sweeping	2,850	17,100	35,000	49%
Pressure Washing - Streets	-	-	33,000	0%
Miscellaneous Repairs	-	17,901	10,000	179%
Contingencies	-	1,475	-	0%
Landscaping Services				
Professional Management				
Asset Management	1,840	26,164	25,000	105%
Repairs & Maintenance				
Common Area Maintenance	-	198,055	320,819	62%
Tree Trimming	-	57,240	70,000	82%
Landscape Replacements	4,498	30,404	25,000	122%
Mulch Installation	-	28,840	50,000	58%
Annuals	-	12,352	35,000	35%
Landscape Lighting	210	13,751	25,000	55%
Annual Holiday Decorations	-	19,398	14,500	134%
Irrigation System				
Pumps & Wells & Line Distribution System				
Routine Maintenance	-	-	10,000	0%
Well Testing/Meter Reading	-	8,250	20,000	41%
Line Distribution System				
Routine Maintenance	-	-	10,000	0%
Reserves				
Extraordinary Capital/Operations	-	-	-	0%
Total Expenditures and Other Uses:	\$ 101,949	\$ 1,388,928	\$ 1,871,024	74%
Net Increase/ (Decrease) in Fund Balance				
	(92,580)	(214,217)	0	
Fund Balance - Beginning	824,037	945,673	945,673	
Fund - Additions/Expenditures	-	-	(678,899)	
Fund Balance - Ending	\$ 731,456	\$ 731,456	\$ 266,775	

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

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	144	1,213	-	0%
Prepayment Account	6	47	-	0%
Revenue Account	439	3,206	6,532	49%
Special Assessment Revenue				
Special Assessments - On-Roll	722	101,879	109,006	93%
Other Fees and Charges				
Discounts and Other Fees	-	-	(7,131)	0%
Operating Transfers In (From Other Funds)	-	139	-	0%
Total Revenue and Other Sources:	\$ 1,310	\$ 106,483	\$ 108,407	98%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 Bonds	50,000	50,000	55,000	91%
Interest Expense				
Series 2005A Bonds	22,978	45,956	46,494	99%
Series 2005B Bonds	-	-	-	0%
Trustee Services	-	-	-	-
Operating Transfers Out (To Other Funds)	-	139	-	0%
Total Expenditures and Other Uses:	\$ 72,978	\$96,096	\$ 101,494	95%
Net Increase/ (Decrease) in Fund Balance	(71,668)	10,387	6,913	
Fund Balance - Beginning	208,666	126,610	126,610	
Fund Balance - Ending	\$ 136,998	\$ 136,998	\$ 133,523	

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

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	2,546	21,593	-	0%
Revenue Account	5,433	30,807	81,466	38%
Special Assessment Revenue				
Special Assessments - On-Roll	12,752	1,799,858	1,930,204	93%
Other Fees and Charges				
Discounts and Other Fees	-	-	(124,042)	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ 20,731	1,852,258	\$ 1,887,628	98%
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)	2,546	21,593	-	0%
Total Expenditures and Other Uses:	\$ 2,546	\$591,241	\$ 1,779,295	33%
Net Increase/ (Decrease) in Fund Balance	18,185	1,261,018	108,333	
Fund Balance - Beginning	2,836,382	1,593,549	1,593,549	
Fund Balance - Ending	\$ 2,854,567	\$ 2,854,567	\$ 1,701,882	

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

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	\$ -	\$ -	0%
Interest Income				
Construction Account	8,038	75,375	-	0%
Operating Transfers In (From Other Funds)	2,546	21,593	-	0%
Total Revenue and Other Sources:	\$ 10,585	\$ 96,968	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Water-Sewer Combination	-	424,032	-	0%
Stormwater Management	-	122,966	-	0%
Roadway Improvement	-	1,163,920	-	0%
Bridge Refurbishment	2,282	337,019	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	\$ 2,282	\$ 2,047,936	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	8,303	(1,950,968)	-	
Fund Balance - Beginning	2,462,879	4,422,150	-	
Fund Balance - Ending	\$ 2,471,182	\$ 2,471,182	\$ -	

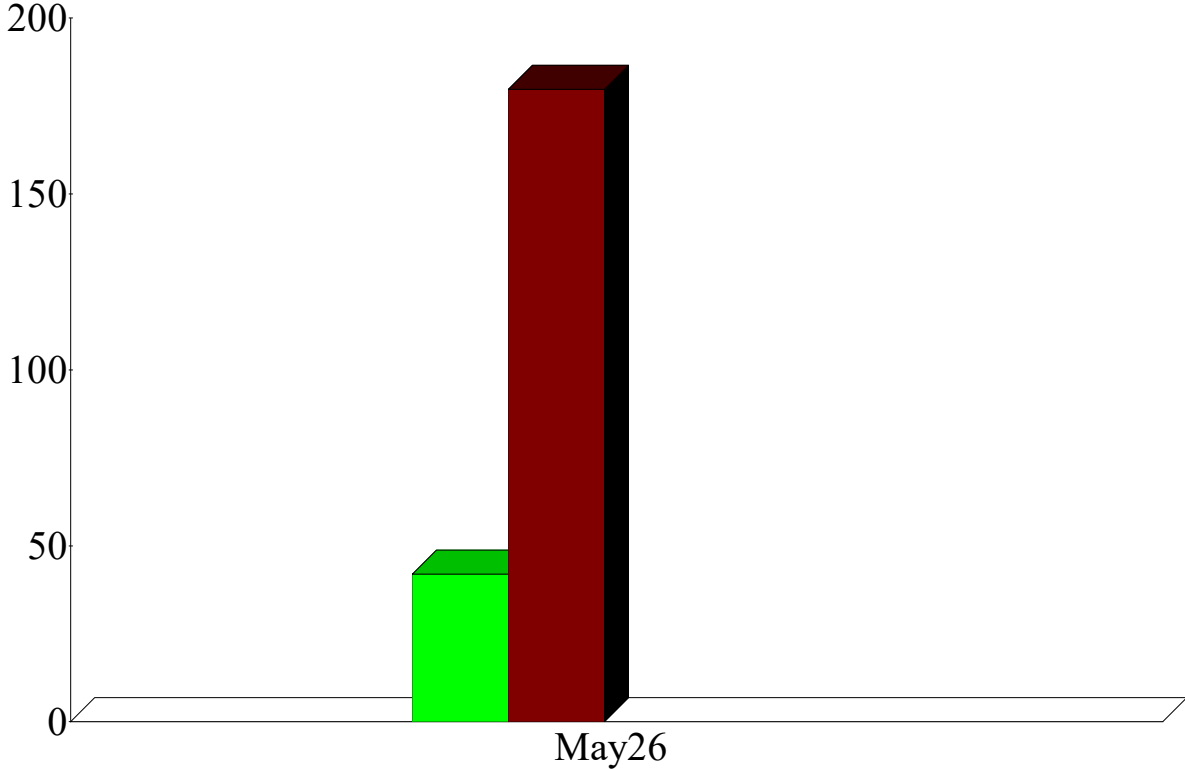
Tern Bay Community Development District

Income and Expense by Month

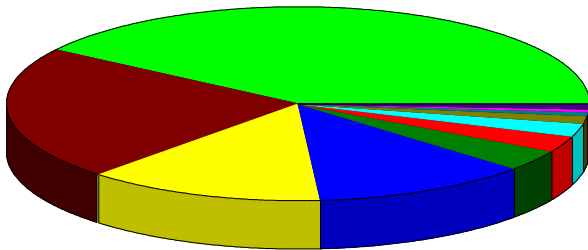
May 2026



\$ in 1,000's



Expense Summary May 2026



5170000 · Debt Service	40.60%
5290000 · Other Public Safety	22.46
5380000 · Stormwater Managem	13.32
5410000 · Road & Street Faciliti	12.16
5790000 · Landscaping Services	3.64
5130000 · Financial and Administ	2.81
5120000 · Executive	2.32
5810000 · Inter-Fund Group Trans	1.42
5134100 · Communications & Fre	0.67
5110000 · Legislative	0.56
5133400 · Other Contractual Serv	0.05
Total	\$179,755.74

By Account