Tern Bay

Community Development District

Financial Statements
July 31, 2026

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Tern Bay Community Development District

Monthly Financial Statements

Tern Bay Community Development District
Balance Sheet
Through July 31, 2026

Description	Governmental Funds: General Fund	Debt Service Funds: Series 2005	Debt Service Funds: Series 2022	Capital Project Fund: Series 2022	Account Groups: General Long Term Debt	Account Groups: General Fixed Assets	Totals (Memorandum Only)
Assets							
Cash and Investments							
General Fund							
Truist - Checking Account	$ 423,403	$ -	$ -	$ -	$ -	$ -	$ 423,403
FMIT - Investment Account	122,352	-	-	-	-	-	122,352
Debt Service Fund							
Reserve Account	-	50,000	886,013	-	-	-	936,013
Revenue	-	88,673	821,498	-	-	-	910,171
Prepayment Account	-	1,924	-	-	-	-	1,924
Capital Project Fund							
Construction Account	-	-	-	1,830,953	-	-	1,830,953
Prepaid Expenditures	-	-	-	-	-	-	-
Due from Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-
Capital Project Fund	-	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	1,848,107	-	1,848,107
Amount to be Provided by Debt Service Funds	-	-	-	-	27,631,893	-	27,631,893
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	26,516,908	26,516,908
Total Assets	**$ 545,755**	**$ 140,597**	**$ 1,707,510**	**$ 1,830,953**	**$ 29,480,000**	**$ 26,516,908**	**$ 60,221,724**

Prepared by:
PFM Management Services LLC

Tern Bay Community Development District
Balance Sheet
Through July 31, 2026

Description	Governmental Funds: General Fund	Debt Service Funds: Series 2005	Debt Service Funds: Series 2022	Capital Project Fund: Series 2022	Account Groups: General Long Term Debt	Account Groups: General Fixed Assets	Totals (Memorandum Only)
Liabilities							
Accounts Payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Due to Other Funds							
General Fund	-	-	-	-	-	-	-
Debt Service Fund	-	-	-	-	-	-	-
Capital Projects Fund	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
Due to Other Governments	-	-	-	-	-	-	-
Bonds Payable							
Current Portion (Due within 12 months)							
Series 2005A	-	-	-	-	55,000	-	55,000
Series 2022	-	-	-	-	660,000	-	660,000
Long Term							
Series 2005A	-	-	-	-	750,000	-	750,000
Series 2022	-	-	-	-	28,015,000	-	28,015,000
Total Liabilities	**$ -**	**$ -**	**$ -**	**$ -**	**$ 29,480,000**	**$ -**	**$ 29,480,000**
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	-	-	6,142,310
Results from Current Operations	-	13,987	113,961	(2,591,197)	-	-	(2,463,249)
Unrestricted							
Beginning: October 1, 2025 (Unaudited)	945,673	-	-	-	-	-	945,673
Results from Current Operations	(399,918)	-	-	-	-	-	(399,918)
Total Fund Equity and Other Credits	**$ 545,755**	**$ 140,597**	**$ 1,707,510**	**$ 1,830,953**	**$ -**	**$ 26,516,908**	**$ 30,741,724**
Total Liabilities, Fund Equity and Other Credits	**$ 545,755**	**$ 140,597**	**$ 1,707,510**	**$ 1,830,953**	**$ 29,480,000**	**$ 26,516,908**	**$ 60,221,724**

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

Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward - Reserve Distributions	$ -	$ -	$ 678,899	0%
Interest				
Interest - FMIT	423	15,774	30,000	53%
Special Assessment Revenue				
Special Assessments - On-Roll	29,342	1,191,774	1,249,598	95%
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:	**$ 29,766**	**$ 1,209,389**	**$ 1,871,024**	**65%**
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	1,000	11,000	12,000	92%
Executive				
Professional Management	4,167	41,667	50,000	83%
Financial and Administrative				
Audit Services	-	4,400	6,600	67%
Accounting Services	2,275	22,750	27,300	83%
Assessment Roll Services	2,275	22,750	27,300	83%
Arbitrage Rebate Services	-	1,000	1,000	100%
Other Contractual Services				
Legal Advertising	1,162	2,687	1,500	179%
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	1,198	1,343	900	149%
Web Site Development	-	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	4,345	26,601	6,500	409%
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%

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

Description	July	Year to Date	Total Annual Budget	% of Budget
Other Public Safety				
Guardhouse Operations				
Professional - Gate Attendant	16,544	183,634	228,271	80%
Professional - Resident Liaison	4,867	34,680	48,177	72%
Resident Access Control System	2,653	39,715	31,541	126%
Contingencies	-	6,429	-	0%
Guardhouse Utilities				
Electric	306	2,298	2,400	96%
Water & Wastewater	-	-	1,200	0%
Internet, IP & Data	734	5,719	2,700	212%
Repairs & Maintenance				
Guardhouse Janitorial	420	4,361	3,340	131%
Gate	179	22,945	9,000	255%
Gate Damange - Resident Reimbursed	-	1,841	-	0%
Miscellaneous Repairs	-	14,987	15,000	100%
Capital Outlay				
Guardhouse/Security	-	134,968	80,000	169%
Stormwater Management System				
Lake, Lake Bank, Littoral Shelf Maintenance				
Professional Services				
Asset Management	2,312	20,353	20,000	102%
Repairs & Maintenance				
Aquatic Weed Control	9,325	95,030	72,000	132%
Lake Vegetation Removal	-	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	63	2,538	20,000	13%
Repairs & Maintenance				
Wetland Maintenance	2,400	25,200	28,800	88%
Preserve Path Maintenance	675	6,750	15,000	45%
Installation - No Trespassing Signs	-	-	5,000	0%
Wild Hog Removal	3,340	17,906	34,000	53%
Cane Toad Removal	1,675	32,215	38,000	85%
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 July 31, 2026

Description	July	Year to Date	Total Annual Budget	% of Budget
Road & Street Facilities				
Professional Management				
Asset Management	4,516	52,453	30,000	175%
Street Lights				
Electric Service				
Electric Service	8,679	88,258	106,000	83%
Repairs & Maintenance				
Sidewalk & Pavement Repairs	3,575	14,032	25,000	56%
Bridge	-	-	12,000	0%
Striping & Pavement Marking	-	3,995	15,000	27%
Street Lights/Directional Signs	195	3,546	15,000	24%
Street Sweeping	-	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	954	27,465	25,000	110%
Repairs & Maintenance				
Common Area Maintenance	30,447	258,136	320,819	80%
Tree Trimming	-	57,240	70,000	82%
Landscape Replacements	-	30,704	25,000	123%
Mulch Installation	-	28,840	50,000	58%
Annuals	3,890	16,242	35,000	46%
Landscape Lighting	-	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	-	10,000	20,000	50%
Line Distribution System				
Routine Maintenance	-	-	10,000	0%
Reserves				
Extraordinary Capital/Operations	-	-	-	0%
Total Expenditures and Other Uses:	**$ 114,168**	**$ 1,609,307**	**$ 1,871,024**	**86%**
Net Increase/ (Decrease) in Fund Balance	**(84,402)**	**(399,918)**	**0**	
Fund Balance - Beginning	630,158	945,673	945,673	
Fund - Additions/Expenditures	-	-	(678,899)	
Fund Balance - Ending	**$ 545,755**	**$ 545,755**	**$ 266,775**	

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

Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	144	1,505	-	0%
Prepayment Account	6	58	-	0%
Revenue Account	244	3,502	6,532	54%
Special Assessment Revenue				
Special Assessments - On-Roll	2,582	104,879	109,006	96%
Other Fees and Charges				
Discounts and Other Fees	-	-	(7,131)	0%
Operating Transfers In (From Other Funds)	-	139	-	0%
Total Revenue and Other Sources:	**$ 2,976**	**$ 110,082**	**$ 108,407**	**102%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 Bonds	-	50,000	55,000	91%
Interest Expense				
Series 2005A Bonds	-	45,956	46,494	99%
Series 2005B Bonds	-	-	-	0%
Trustee Services	-	-		
Operating Transfers Out (To Other Funds)	-	139	-	0%
Total Expenditures and Other Uses:	**$ -**	**$96,096**	**$ 101,494**	**95%**
Net Increase/ (Decrease) in Fund Balance	**2,976**	**13,987**	**6,913**	
Fund Balance - Beginning	137,621	126,610	126,610	
Fund Balance - Ending	**$ 140,597**	**$ 140,597**	**$ 133,523**	

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

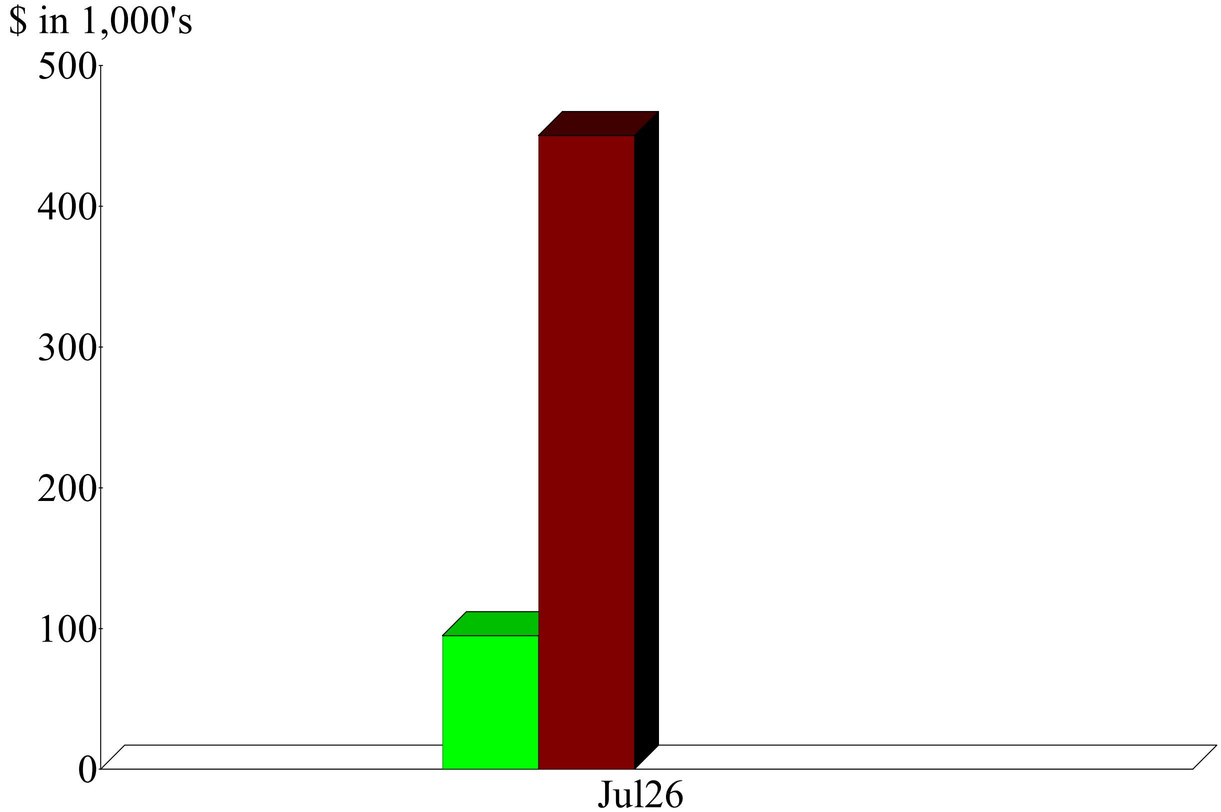
Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	2,546	26,771	-	0%
Revenue Account	3,825	40,401	81,466	50%
Special Assessment Revenue				
Special Assessments - On-Roll	45,619	1,852,855	1,930,204	96%
Other Fees and Charges				
Discounts and Other Fees	-	-	(124,042)	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	**$ 51,990**	**1,920,027**	**$ 1,887,628**	**102%**
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2022 Bonds	-	640,000	640,000	100%
Interest Expense				
Series 2022 Bonds	-	1,139,295	1,139,295	100%
Operating Transfers Out (To Other Funds)	2,546	26,771	-	0%
Total Expenditures and Other Uses:	**$ 2,546**	**$1,806,066**	**$ 1,779,295**	**102%**
Net Increase/ (Decrease) in Fund Balance	**49,444**	**113,961**	**108,333**	
Fund Balance - Beginning	1,658,067	1,593,549	1,593,549	
Fund Balance - Ending	**$ 1,707,510**	**$ 1,707,510**	**$ 1,701,882**	

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

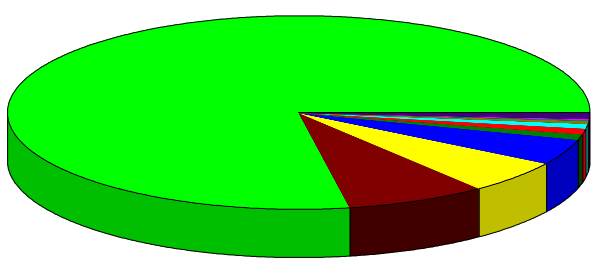
Description	July	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	$ -	$ -	0%
Interest Income				
Construction Account	7,598	91,310	-	0%
Operating Transfers In (From Other Funds)	2,546	26,771	-	0%
Total Revenue and Other Sources:	**$ 10,144**	**$ 118,081**	**$ -**	**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	333,642	998,360	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	**$ 333,642**	**$ 2,709,278**	**$ -**	**0%**
Net Increase/ (Decrease) in Fund Balance	**(323,498)**	**(2,591,197)**	**-**	
Fund Balance - Beginning	2,154,451	4,422,150	-	
Fund Balance - Ending	**$ 1,830,953**	**$ 1,830,953**	**$ -**	

Tern Bay Community Development District

Income and Expense by Month
July 2026



Expense Summary
July 2026



5410000 · Road & Street Facil	77.85%
5790000 · Landscaping Services	7.84
5290000 · Other Public Safety	5.71
5380000 · Stormwater Manageme	4.39
5130000 · Financial and Administ	1.01
5140000 · Legal Services	0.96
5120000 · Executive	0.93
5810000 · Inter-Fund Group Trans	0.57
5134100 · Communications & Fre	0.27
5133400 · Other Contractual Serv	0.26
5110000 · Legislative	0.22
Total	$450,356.25

By Account