

Tern Bay

Community Development District

*Financial Statements
As of February 23, 2026*

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Tern Bay Community Development District

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**Tern Bay Community Development District
Balance Sheet
As of February 23, 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	General Fixed Assets	
Assets							
Cash and Investments							
General Fund							
Truist - Checking Account	\$ 327,006	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 327,006
FMIT - Investment Account	817,192	-	-	-	-	-	817,192
Capital Project Fund							
Construction Account	-	-	-	2,776,889	-	-	2,776,889
Debt Service Fund							
Reserve Account A	-	50,000	886,013	-	-	-	936,013
Revenue	-	149,393	1,840,552	-	-	-	1,989,945
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	-	-	-	-	2,927,876	-	2,927,876
Amount to be Provided by Debt Service Funds	-	-	-	-	27,242,124	-	27,242,124
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	26,516,908	26,516,908
Total Assets	\$ 1,243,948	\$ 201,312	\$ 2,726,564	\$ 2,876,639	\$ 30,170,000	\$ 26,516,908	\$ 63,735,371

**Tern Bay Community Development District
Balance Sheet
As of February 23, 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	-	-	-	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	\$ -	\$ -	\$ -	\$ 99,750	\$ 30,170,000	\$ -	\$ -	\$ -	\$ 30,269,750
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	-	74,702	1,133,015	(1,645,261)	-	-	-	-	(437,544)
Unrestricted									
Beginning: October 1, 2025 (Unaudited)	945,673	-	-	-	-	-	-	-	945,673
Results from Current Operations	298,275	-	-	-	-	-	-	-	298,275
Total Fund Equity and Other Credits	\$ 1,243,948	\$ 201,312	\$ 2,726,564	\$ 2,776,889	\$ -	\$ -	\$ 26,516,908	\$ -	\$ 33,465,621
Total Liabilities, Fund Equity and Other Credits	\$ 1,243,948	\$ 201,312	\$ 2,726,564	\$ 2,876,639	\$ 30,170,000	\$ -	\$ 26,516,908	\$ -	\$ 63,735,371

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
As of February 23, 2026

Description	February 1 - 23, 2026	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward - Reserve Distributions	\$ -	\$ -	\$ 678,899	0%
Interest				
Interest - FMIT	3,035	10,614	30,000	35%
Special Assessment Revenue				
Special Assessments - On-Roll	29,673	1,085,537	1,249,598	87%
Other Fees and Charges				
Discounts and Tax Collector Fees	-	-	(87,472)	0%
Total Revenue and Other Sources:	\$ 32,708	\$ 1,096,151	\$ 1,871,024	59%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's - Fees	1,000	5,000	12,000	42%
Executive				
Professional Management	4,167	20,833	50,000	42%
Financial and Administrative				
Audit Services	-	4,400	6,600	67%
Accounting Services	2,275	11,375	27,300	42%
Assessment Roll Services	2,275	11,375	27,300	42%
Arbitrage Rebate Services	-	500	1,000	50%
Other Contractual Services				
Legal Advertising	565	1,323	1,500	88%
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	1,200	1,200	2,400	50%
Insurance				
	-	35,666	40,242	89%
Meeting Room Rental				
	-	-	250	0%
Printing & Binding				
	397	397	300	132%
Subscription & Memberships				
	-	175	175	100%
Legal Services				
Legal - General Counsel	1,721	11,147	6,500	171%
Legal - Series 2022 Bonds	-	732	-	0%
Other General Government Services				
Engineering Services - General Fund	1,160	4,976	15,000	33%
Canoe Path Improv (Permit Analysis)	-	-	2,500	0%

Tern Bay Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
As of February 23, 2026

Description	February 1 - 23, 2026	Year to Date	Total Annual Budget	% of Budget
Other Public Safety				
Guardhouse Operations				
Professional - Gate Attendant	-	74,939	228,271	33%
Professional - Resident Liaison	-	4,124	48,177	9%
Resident Access Control System	2,653	17,046	31,541	54%
Contingencies	-	6,429	-	0%
Guardhouse Utilities				
Electric	410	871	2,400	36%
Water & Wastewater	-	-	1,200	0%
Internet, IP & Data	410	2,165	2,700	80%
Repairs & Maintenance				
Guardhouse Janitorial	615	2,261	3,340	68%
Gate	1,328	4,876	9,000	54%
Miscellaneous Repairs	-	9,157	15,000	61%
Capital Outlay				
Guardhouse/Security	7,914	134,968	80,000	169%
Stormwater Management System				
Lake, Lake Bank, Ltrl Shelf Maintenance				
Professional Services				
Asset Management	1,362	8,457	20,000	42%
Repairs & Maintenance				
Aquatic Weed Control	9,325	45,675	72,000	63%
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	158	1,514	20,000	8%
Repairs & Maintenance				
Wetland Maintenance	2,400	12,000	28,800	42%
Preserve Path Maintenance	675	3,375	15,000	23%
Installation - No Trespassing Signs	-	-	5,000	0%
Wild Hog Removal	-	6,147	34,000	18%
Cane Toad Removal	2,505	14,010	38,000	37%
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
As of February 23, 2026

Description	February 1 - 23, 2026	Year to Date	Total Annual Budget	% of Budget
Road & Street Facilities				
Professional Management				
Asset Management	4,763	26,037	30,000	87%
Street Lights				
Electric Service				
Electric Service	8,925	43,443	106,000	41%
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	2,793	15,000	19%
Street Sweeping	-	5,700	35,000	16%
Pressure Washing - Streets	-	-	33,000	0%
Miscellaneous Repairs	-	13,532	10,000	135%
Landscaping Services				
Professional Management				
Asset Management	4,211	17,449	25,000	70%
Repairs & Maintenance				
Common Area Maintenance	-	62,901	320,819	20%
Tree Trimming	-	-	70,000	0%
Landscape Replacements	1,845	18,375	25,000	74%
Mulch Installation	-	28,840	50,000	58%
Annuals	300	7,387	35,000	21%
Landscape Lighting	4,279	9,028	25,000	36%
Annual Holiday Decorations	1,750	19,398	14,500	134%
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:	\$ 70,795	\$ 797,876	\$ 1,871,024	43%
Net Increase/ (Decrease) in Fund Balance	(38,087)	298,275	0	
Fund Balance - Beginning	1,282,035	945,673	945,673	
Fund - Additions/Expenditures	-	-	(678,899)	
Fund Balance - Ending	\$ 1,243,948	\$ 1,243,948	\$ 266,775	

Tern Bay Community Development District
Debt Service Fund - Series 2005 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
As of February 23, 2026

Description	February 1 - 23, 2026	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	149	791	-	0%
Prepayment Account	6	30	-	0%
Revenue Account	397	1,329	6,532	20%
Special Assessment Revenue				
Special Assessments - On-Roll	2,611	95,530	109,006	88%
Other Fees and Charges				
Discounts and Other Fees	-	-	(7,131)	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ 3,163	\$ 97,680	\$ 108,407	90%
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	3,163	74,702	6,913	
Fund Balance - Beginning	198,149	126,610	126,610	
Fund Balance - Ending	\$ 201,312	\$ 201,312	\$ 133,523	

Tern Bay Community Development District
Debt Service Fund - Series 2022 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
As of February 23, 2026

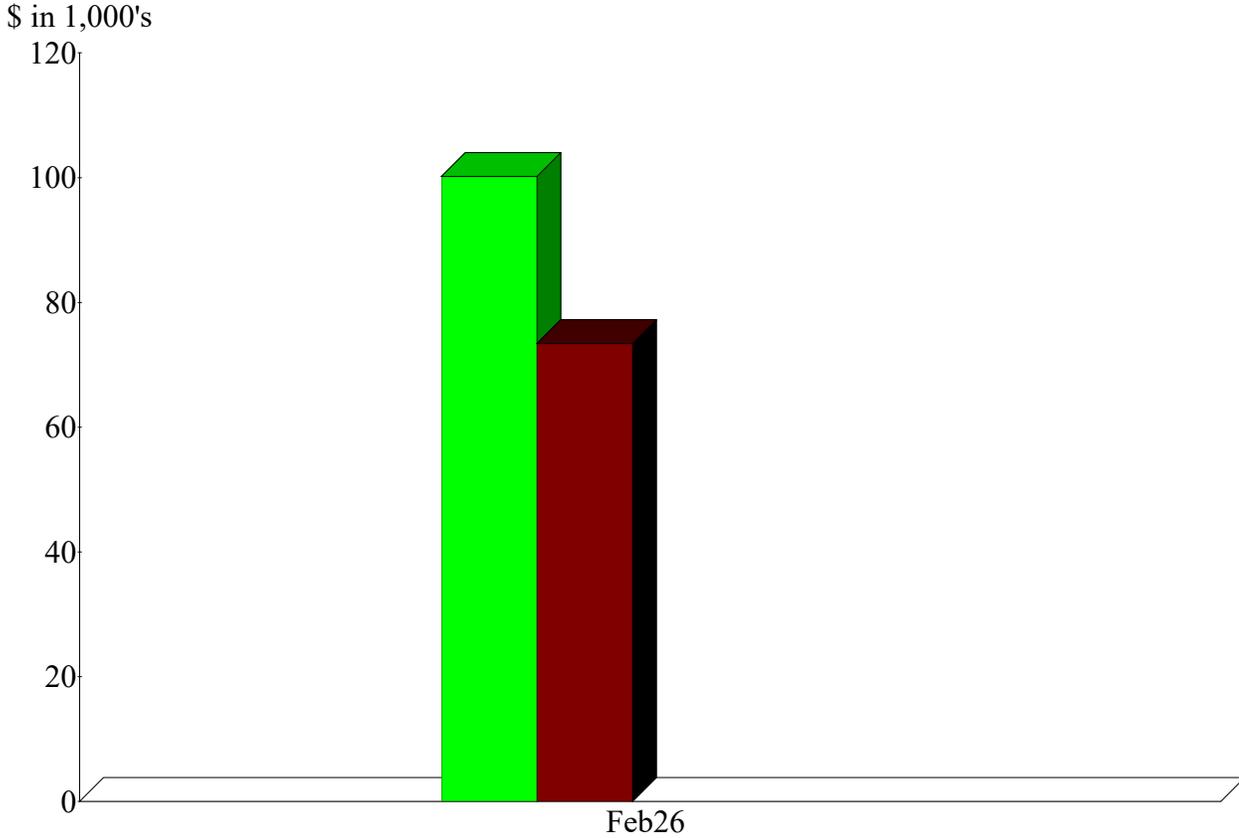
Description	February 1 - 23, 2026	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	2,632	14,040	-	0%
Revenue Account	4,717	14,974	81,466	18%
Special Assessment Revenue				
Special Assessments - On-Roll	46,132	1,687,688	1,930,204	87%
Other Fees and Charges				
Discounts and Other Fees	-	-	(124,042)	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ 53,480	1,716,702	\$ 1,887,628	91%
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)	2,632	14,040	-	0%
Total Expenditures and Other Uses:	\$ 2,632	\$583,687	\$ 1,779,295	33%
Net Increase/ (Decrease) in Fund Balance	50,849	1,133,015	108,333	
Fund Balance - Beginning	2,675,715	1,593,549	1,593,549	
Fund Balance - Ending	\$ 2,726,564	\$ 2,726,564	\$ 1,701,882	

Tern Bay Community Development District
Capital Projects Fund - Series 2022
Statement of Revenues, Expenditures and Changes in Fund Balance
As of February 23, 2026

Description	February 1 - 23, 2026	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	\$ -	\$ -	0%
Interest Income				
Construction Account	8,211	51,617	-	0%
Operating Transfers In (From Other Funds)	2,632	14,040	-	0%
Total Revenue and Other Sources:	\$ 10,843	\$ 65,657	\$ -	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	10,843	(1,645,261)	-	
Fund Balance - Beginning	2,766,047	4,422,150	-	
Fund Balance - Ending	\$ 2,776,889	\$ 2,776,889	\$ -	

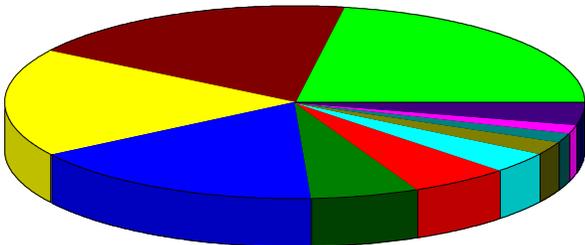
Tern Bay Community Development District

Income and Expense by Month
February 2026



Expense Summary
February 2026

5380000 · Stormwater Management Syste	22.37%
5410000 · Road & Street Facilities	18.93
5290000 · Other Public Safety	18.15
5790000 · Landscaping Services	16.87
5130000 · Financial and Administrative	6.20
5120000 · Executive	5.67
5810000 · Inter-Fund Group Transfers Out	3.58
5140000 · Legal Services	2.34
5134100 · Communications & Freight Serv.	1.63
5190000 · Other General Govt. Services	1.58
Other	2.67
Total	\$73,426.39



By Account