

TERN BAY COMMUNITY DEVELOPMENT DISTRICT



PROPOSED BUDGET

FISCAL YEAR 2026

PREPARED BY:

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

Description	Fiscal Year 2025 Budget	Actual at 2/4/25	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.	\$ -	\$ -	\$ -	\$ -	- Hurrican 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	\$ 497,467	\$ 572,192	\$ 1,156,910	Assessments from Property Owners
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments billed directly to Property Owners
Miscellaneous Revenue					
	\$ -	\$ -	\$ -	\$ -	
Total Revenue & Other Sources	\$ 572,192	\$ 497,467	\$ 572,192	\$ 1,156,910	Total Revenue

Appropriations and Other Uses

Legislative

Board of Supervisor's Fees \$ 1,600 \$ 600 \$ 2,400 \$ 2,400 Statutory Required Fees (Waived by Lennar Members)

Executive

Professional - Management \$ 47,250 \$ 19,688 \$ 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 \$ 11,250 \$ 27,000 \$ 27,300 Accounting (All Funds)
 Assessment Roll Services \$ 27,000 \$ 11,250 \$ 27,000 \$ 27,300 Preparation/Maintenance (All Fund)
 Arbitrage Rebate Fees \$ 1,000 \$ 500 \$ 1,000 \$ 1,000 IRS Required Calculation to insure interest on bond funds does not exceed interes paid on bonds
 Financial & Administrative-Other \$ - \$ - \$ - \$ -

Other Contractual Services

Recording and Transcription \$ - \$ - \$ - \$ - Transcriptio of Board meetings
 Legal Advertising \$ 2,500 \$ 225 \$ 1,000 \$ 1,500 Statutory Required Legal Advertising
 Trustee Services \$ 8,340 \$ - \$ 8,009 \$ 8,009 Trustee Fees for Bonds
 Dissemination Agent Services \$ 7,000 \$ 1,000 \$ 6,000 \$ 6,000 Required SEC Reporting for Bond Issues
 Property Appraiser/Tax Collector Fees \$ 50 \$ 54 \$ 37 \$ 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 \$ - \$ 150 \$ 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 \$ - \$ 300 \$ 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 \$ 2,475 \$ 5,000 \$ 6,500 District Attorney

Bond Counsel \$ - \$ - \$ - \$ - Specific Authorized Tasks

Other General Government Services

Engineering Services - General \$ 10,000 \$ - \$ 10,000 \$ 10,000 District Engineer

Sub-Total: \$ 181,139 \$ 89,558 \$ 179,863 \$ 186,426

Guardhouse Operations

Professional Services

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

Description	Fiscal Year 2025 Budget	Actual at 2/4/25	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Guard Services					
Roving Patrol	\$ -	\$ -	\$ -	\$ 240,000	
Gate Attendent	\$ -	\$ -	\$ -	\$ -	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Utilities					
Electric	\$ -	\$ -	\$ -	\$ 2,400	
Water and Wastewater	\$ -	\$ -	\$ -	\$ 2,400	
Repairs and Maintenance					
Communications	\$ -	\$ -	\$ -	\$ -	
Janitorial	\$ -	\$ -	\$ -	\$ 6,000	
Gates	\$ -	\$ -	\$ -	\$ 6,500	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ -	\$ -	\$ -	\$ 257,300	
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	\$ -	\$ -	\$ -	\$ 5,000	Path to Canoe Launch
Installation - No Trespassing Signs	\$ -	\$ -	\$ -	\$ 15,000	
Removal of Wild Hogs	\$ -	\$ -	\$ -	\$ 15,000	On-going program for removal of wild hogs.
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ -	\$ -	\$ -	\$ 55,000	
Lake, Lake Bank and Littoral Shelf Maintenance					
Professional Services					
Operations Management	\$ -	\$ -	\$ -	\$ 10,000	Asset Operations Management
NPDES Monitoring	\$ -	\$ -	\$ -	\$ -	
Repairs & Maintenance					
Aquatic Weed Control	\$ -	\$ -	\$ -	\$ 50,000	Periodic Maintenance of Water Management System
Littoral Shelf - Invasive Plant Control/Monitoring	\$ -	\$ -	\$ -	\$ -	
Lake Bank Maintenance	\$ -	\$ -	\$ -	\$ -	
Water Quality Testing	\$ -	\$ -	\$ -	\$ -	
Littoral Shelf Maintenance	\$ -	\$ -	\$ -	\$ -	
Aerations System	\$ -	\$ -	\$ -	\$ -	
Control Structures, Catch basins & Outfalls	\$ -	\$ -	\$ -	\$ 50,000	Rotating Program to clean Silt from Drainage Structures
Contingencies	\$ -	\$ -	\$ -	\$ -	
Capital Outlay					
Improvement to Water Quality	\$ -	\$ -	\$ -	\$ -	
Littoral Shelf Planting	\$ -	\$ -	\$ -	\$ -	
Lake Bank Restorations	\$ -	\$ -	\$ -	\$ -	
Water Control Structures	\$ -	\$ -	\$ -	\$ -	
Contingencies & CEI	\$ -	\$ -	\$ -	\$ -	

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

Description	Fiscal Year 2025 Budget	Actual at 2/4/25	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Sub-Total:	\$ -	\$ -	\$ -	\$ 110,000	
Road and Street Services					
Professional Management					
Asset Management	\$ -	\$ -	\$ -	\$ 15,000	Asset Operations Management
Utility Services					
Electric - Street Lights	\$ -			\$ -	
Electric Service - Lease Charges	\$ 6,000	\$ 1,443	\$ 5,772	\$ 6,000	FP&L - Electric Service for Rental of Street Lights
Electric Service - Use Charges	\$ 95,000	\$ 28,312	\$ 84,935	\$ 95,000	FP&L - Electric Service for Rental of Street Lights
Str Lts Entrance/Fountains	\$ -	\$ -	\$ -	\$ -	
Pump Station	\$ -	\$ -	\$ -	\$ -	
Water Services	\$ -	\$ -	\$ -	\$ -	
Repairs and Maintenance					
Sidewalk Repairs	\$ -	\$ -	\$ -	\$ -	
Bridge	\$ -	\$ -	\$ -	\$ 5,000	
Striping & Pavement Marking	\$ -	\$ -	\$ -	\$ -	
Street Lights/Directional Signs	\$ -	\$ -	\$ -	\$ 7,500	
Street Sweeping	\$ -	\$ -	\$ -	\$ 5,000	
Annual Holiday Decorations	\$ -	\$ -	\$ -	\$ 12,000	
Miscellaneous Repairs	\$ -	\$ -	\$ -	\$ 5,000	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ 101,000	\$ 29,755	\$ 90,707	\$ 150,500	
Landscaping Services					
Professional Management					
Asset Management	\$ -	\$ -	\$ -	\$ 25,000	
Utility Services					
Electric - Landscape Lighting	\$ -				
Electric - Pumps & Wells					
Electric - Line Distribution System	\$ -				
Repairs & Maintenance					
Landscaping Maintenance - Common Area	\$ -	\$ 5,900	\$ 5,900	\$ 465,000	
Tree Trimming	\$ -	\$ -	\$ -	\$ -	
Landscape Replacements	\$ -	\$ -	\$ -	\$ -	
Mulch Installation	\$ -	\$ -	\$ -	\$ -	
Annuals	\$ -	\$ -	\$ -	\$ -	
Landscape Lighting	\$ -	\$ -	\$ -	\$ -	
Wildlife Control - Hog Trapping	\$ -	\$ -	\$ 40,000	\$ 84,000	Monthly Hog Trapping = 12 @ \$7,000 Per month
Irrigation System					
Pump & Wells	\$ -	\$ -	\$ -	\$ -	
Routine Maintenance	\$ -	\$ -	\$ -	\$ -	
Well Testing/Meter Reading	\$ -	\$ -	\$ -	\$ -	
Line Distribution System	\$ -	\$ -	\$ -	\$ -	
Routine Maintenance	\$ -	\$ -	\$ -	\$ -	
Contingencies	\$ -	\$ -	\$ -	\$ -	
Contingencies & CEI	\$ -	\$ -	\$ -	\$ -	
Sub-Total:	\$ -	\$ 5,900	\$ 45,900	\$ 574,000	

Reserves

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

Description	Fiscal Year 2025 Budget	Actual at 2/4/25	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget	Description
Extraordinary Capital/Operations	\$ 250,000	\$ -	\$ 250,000	\$ -	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	\$ 80,984	Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
Total Appropriations	\$ 572,192	\$ 125,213	\$ 606,523	\$ 1,156,910	Total Expenditures
Fund Balances:					
Change from Current Year Operations	\$ -	\$ 372,254	\$ (34,331)	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	\$ 1,083,580		\$ 1,083,580	\$ 1,299,249	
Current Year Reserve Allocation	\$ 250,000		\$ 250,000	\$ -	Budgeted Funds for Long Term Capital Planning
Total Fund Balance	\$ 1,333,580		\$ 1,299,249	\$ 1,299,249	
Fund Balance - Allocations					
Extraordinary Capital/Operations Reserve	\$ 1,190,532		\$ 1,188,053	\$ 1,087,149	Long Term Capital Planning Reserve - Balance of Funds
1st - 2.2 Months Operations	\$ 143,048		\$ 111,196	\$ 212,100	Required to meet Cash Needs until Assessments Rec'd
Total Fund Balance	\$ 1,333,580		\$ 1,299,249	\$ 1,299,249	

Description	Units	Rate FY 2025	Rate FY 2026
Executive Homes (40' - 50')	232	\$ 377.44	\$ 763.13
Manor Homes (51' - 60')	231	\$ 377.44	\$ 763.13
Estate homes (61' - 70')	102	\$ 377.44	\$ 763.13
Coach Homes	176	\$ 377.44	\$ 763.13
Multi-Family (6 Plex)	108	\$ 377.44	\$ 763.13
Veranda (12 Unit Plex)	320	\$ 377.44	\$ 763.13
Terrace (30 Unit plex)	330	\$ 377.44	\$ 763.13
Commercial/Office	17	\$ 377.44	\$ 763.13
Fitness Center		\$ 377.44	\$ 763.13
Golf Course/Clubhouse		\$ 377.44	\$ 763.13
Hotel Rooms		\$ 377.44	\$ 763.13
Total Units:	1516		
Cap Rate - Adopted FY 2021		\$ 623.70	
REVISED Cap Rate - FY 2026			\$ 953.92

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

Description	Fiscal Year 2025 Budget	Actual at 2/4/25	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward				
Interest Income	\$ 3,600	\$ 1,904	\$ 5,712	\$ 5,426
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 109,006	\$ 97,303	\$ 109,006	\$ 109,006
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue		\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 112,606	\$ 99,207	\$ 114,718	\$ 114,433
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2005 A Bonds	\$ 50,000	\$ -	\$ 50,000	\$ 55,000
Principal Debt Service - Early Redemptions				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
Interest Expense				
Series 2005 A Bonds	\$ 49,181	\$ 24,591	\$ 49,181	\$ 46,494
Other Fees and Charges				
Discounts and Other Fees	\$ 7,131	\$ -	\$ 7,131	\$ 7,131
Total Appropriations	\$ 106,312	\$ 24,591	\$ 106,312	\$ 108,625

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 2/4/25	Anticipated Year End 09/30/2025	Fiscal Year 2026 Budget
Revenues and Other Sources				
Carryforward				
Interest Income	\$ 45,000	\$ 23,283	\$ 69,850	\$ 66,357
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 1,896,067	\$ 1,657,098	\$ 1,896,067	\$ 1,896,067
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	\$ 1,680,382	\$ 1,965,917	\$ 1,962,424

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 \$ - \$ 13,832 \$ 13,832 \$ -

Total Appropriations \$ **1,902,712** \$ **593,167** \$ **1,916,544** \$ **1,903,337**

Net Increase/(Decrease) in Fund Balance \$ **38,355** \$ **49,373** \$ **59,087**

Fund Balance - Beginning \$ **1,500,933** \$ **1,500,933** \$ **1,550,306**

Fund Balance - Ending (Projected) \$ **1,539,288** \$ **1,550,306** \$ **1,609,393**

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)	340	\$ 1,066.80	\$ 1,066.80
Terrace (30 Unit Plex)	330	\$ 995.68	\$ 995.68
Commercial	N/A	N/A	N/A
1455			

**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
12/15/2045			\$ 216,100.00		

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

Description	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
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	\$ -