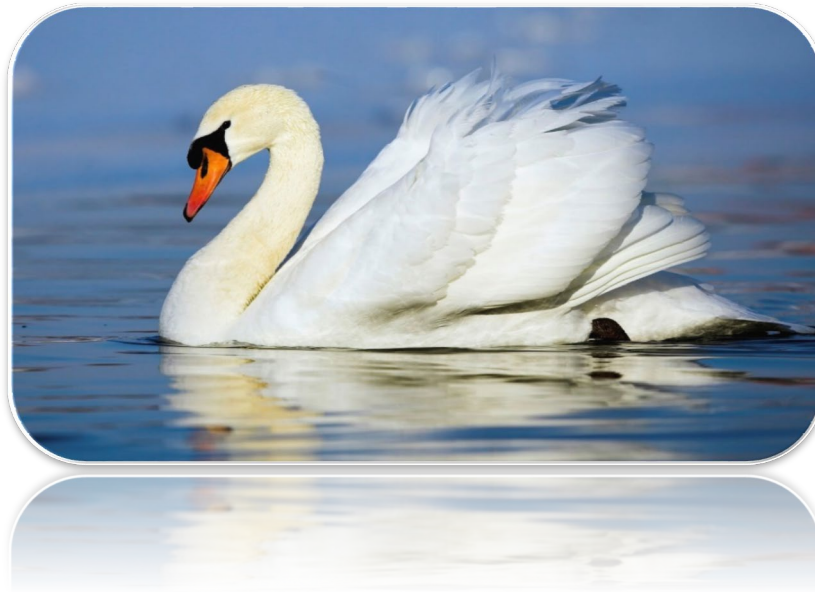


# TERN BAY COMMUNITY DEVELOPMENT DISTRICT

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## PROPOSED BUDGET

FISCAL YEAR 2026

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PREPARED BY:

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

Description	Fiscal Year 2025	Actual at	Anticipated	Fiscal Year	Description
	Budget	2/4/25	Year End 09/30/2025	2026 Budget	
<b>Revenues and Other Sources</b>					
<b>Carryforward</b>					
Operating Funds Required (1st 3 Mths)	\$ -	\$ -	\$ -	\$ -	- Additional Cash Req'd to Fund 1st 3 Months Operations
Cash Required for Hurricane Ian & Op Exp.	\$ -	\$ -	\$ -	\$ -	- Hurricane Ian - And Additional Elec. New Street Lights
<b>Interest Income - General Account</b>	\$ -	\$ -	\$ -	\$ -	- Interest on Cash Balances - General Fund Account
<b>Special Assessment Revenue</b>					
Special Assessment - On-Roll	\$ 572,192	\$ 497,467	\$ 572,192	\$ 1,483,906	Assessments from Property Owners
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -	- Assessments billed directly to Property Owners
<b>Miscellaneous Revenue</b>	\$ -	\$ -	\$ -	\$ -	
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 572,192</b>	<b>\$ 497,467</b>	<b>\$ 572,192</b>	<b>\$ 1,483,906</b>	<b>Total Revenue</b>
<b>Appropriations and Other Uses</b>					
<b>Legislative</b>					
Board of Supervisor's Fees	\$ 1,600	\$ 600	\$ 2,400	\$ 2,400	Statutory Required Fees (Waived by Lennar Members)
<b>Executive</b>					
Professional - Management	\$ 47,250	\$ 19,688	\$ 47,250	\$ 50,000	District Manager
<b>Financial and Administrative</b>					
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	\$ -	\$ -	\$ -	\$ -	
<b>Other Contractual Services</b>					
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
<b>Travel and Per Diem</b>	\$ -	\$ -	\$ -	\$ -	
<b>Communications and Freight Services</b>					
Telephone	\$ -	\$ -	\$ -	\$ -	- Not Applicable
Postage, Freight & Messenger	\$ 150	\$ -	\$ 150	\$ 150	Agenda Mailings and other Misc. Mailings
<b>Insurance</b>	\$ 34,799	\$ 35,542	\$ 35,542	\$ 36,242	General Liability and D&O Liability Insurance
<b>Meeting Room Rental</b>	\$ 475	\$ -	\$ 250	\$ 250	Board Meeting Room Rental
<b>Printing and Binding</b>	\$ 50	\$ -	\$ 300	\$ 300	Agenda Books and Copies
<b>Web Site Maintenance</b>	\$ 2,000	\$ 300	\$ 2,000	\$ 2,400	Statutory Required Maintenance of District Web Sites
<b>Office Supplies</b>	\$ -	\$ -	\$ -	\$ -	
<b>Subscriptions and Memberships</b>	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity
<b>Legal Services</b>					
General Counsel	\$ 5,000	\$ 2,475	\$ 5,000	\$ 6,500	District Attorney
Bond Counsel	\$ -	\$ -	\$ -	\$ -	- Specific Authorized Tasks
<b>Other General Government Services</b>					
Engineering Services - General	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	District Engineer
<b>Sub-Total:</b>	<b>\$ 181,139</b>	<b>\$ 89,558</b>	<b>\$ 179,863</b>	<b>\$ 186,426</b>	
<b>Guardhouse Operations</b>					
<b>Professional Services</b>					
<b>Guard Services</b>					
Roving Patrol	\$ -	\$ -	\$ -	\$ 240,000	
Gate Attendent	\$ -	\$ -	\$ -	\$ -	
Contingencies	\$ -	\$ -	\$ -	\$ -	
<b>Utilities</b>					
Electric	\$ -	\$ -	\$ -	\$ 2,400	
Water and Wastewater	\$ -	\$ -	\$ -	\$ 2,400	
<b>Repairs and Maintenance</b>					
Communications	\$ -	\$ -	\$ -	\$ -	
Janitorial	\$ -	\$ -	\$ -	\$ 6,000	
Gates	\$ -	\$ -	\$ -	\$ 6,500	
Contingencies	\$ -	\$ -	\$ -	\$ -	
<b>Capital Outlay</b>	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 257,300</b>	

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

Description	Fiscal Year 2025		Anticipated		Fiscal Year		Description
	Budget	Actual at 2/4/25	Year End 09/30/2025	2026	Budget		
<b>Stormwater Management Services</b>							
<b>Preserve Area Maintenance</b>							
<b>Professional Services</b>							
Operations Management	\$ -	\$ -	\$ -	\$ -	10,000		Asset Operations Management
Contingencies	\$ -	\$ -	\$ -	\$ -			
<b>Repairs and Maintenance</b>							
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	\$ -	\$ -	\$ -	\$ -			
<b>Capital Outlay</b>	\$ -	\$ -	\$ -	\$ -			
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>55,000</b>		
<b>Lake, Lake Bank and Littoral Shelf Maintenance</b>							
<b>Professional Services</b>							
Operations Management	\$ -	\$ -	\$ -	\$ -	10,000		Asset Operations Management
NPDES Monitoring	\$ -	\$ -	\$ -	\$ -			
<b>Repairs &amp; Maintenance</b>							
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	\$ -	\$ -	\$ -	\$ -			
<b>Capital Outlay</b>							
Improvement to Water Quality	\$ -	\$ -	\$ -	\$ -			
Littoral Shelf Planting	\$ -	\$ -	\$ -	\$ -			
Lake Bank Restorations	\$ -	\$ -	\$ -	\$ -			
Water Control Structures	\$ -	\$ -	\$ -	\$ -			
Contingencies & CEI	\$ -	\$ -	\$ -	\$ -			
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>110,000</b>		
<b>Road and Street Services</b>							
<b>Professional Management</b>							
Asset Management	\$ -	\$ -	\$ -	\$ -	15,000		Asset Operations Management
<b>Utility Services</b>							
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	\$ -	\$ -	\$ -	\$ -			
<b>Repairs and Maintenance</b>							
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	\$ -	\$ -	\$ -	\$ -			
<b>Sub-Total:</b>	<b>\$ 101,000</b>	<b>\$ 29,755</b>	<b>\$ 90,707</b>	<b>\$ 150,500</b>			
<b>Landscaping Services</b>							
<b>Professional Management</b>							
Asset Management	\$ -	\$ -	\$ -	\$ -	25,000		
<b>Utility Services</b>							
Electric - Landscape Lighting	\$ -	\$ -	\$ -	\$ -			

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

Description	Fiscal Year 2025	Actual at	Anticipated	Fiscal Year	Description
	Budget	2/4/25	Year End 09/30/2025	2026 Budget	
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	\$ -	\$ -	\$ -	\$ -	
<b>Sub-Total:</b>	<b>\$ -</b>	<b>\$ 5,900</b>	<b>\$ 45,900</b>	<b>\$ 574,000</b>	

**Reserves**

Extraordinary Capital/Operations	\$ 250,000	\$ -	\$ 250,000	\$ 407,980	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.
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**Contingencies** \$ - \$ - \$ - \$ -

**Other Fees and Charges**

Discounts and Tax Collector Fees	\$ 40,053	\$ -	\$ 40,053		Discount is 4% for November payment, plus TC/PA charge of 3% for fees to include assessment on Tax Bills
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**Total Appropriations** \$ 572,192 \$ 125,213 \$ 606,523 \$ 1,483,906 **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 \$ 407,980 Budgeted Funds for Long Term Capital Planning

**Total Fund Balance** \$ 1,333,580 \$ 1,299,249 \$ 1,707,229

**Fund Balance - Allocations**

Extraordinary Capital/Operations Reserve \$ 1,190,532 \$ 1,188,053 \$ 1,435,180 Long Term Capital Planning Reserve - Balance of Funds

1st - 2.2 Months Operations \$ 143,048 \$ 111,196 \$ 272,049 Required to meet Cash Needs until Assessments Rec'd

**Total Fund Balance** \$ 1,333,580 \$ 1,299,249 \$ 1,707,229

Description	Units	Rate	
		FY 2025	FY 2026
Executive Homes ( 40' - 50')	210	\$ 377.44	\$ 950.00
Manor Homes (51' - 60')	199	\$ 377.44	\$ 950.00
Estate homes ( 61' - 70')	160	\$ 377.44	\$ 950.00
Coach Homes	268	\$ 377.44	\$ 950.00
Veranda (12 Unit Plex)	288	\$ 377.44	\$ 950.00
Terrace (30 Unit plex)	420	\$ 377.44	\$ 950.00
Commercial/Office	17	\$ 377.44	\$ 950.00
<b>Total Units:</b>	<b>1562</b>		

**Cap Rate - Adopted FY 2021** \$ 596.58

**PROPOSED Cap Rate - FY 2026** \$ 1,250.00

**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
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
<b>Interest Income</b>	\$ 3,600	\$ 1,904	\$ 5,712	\$ 5,426
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 109,006	\$ 97,303	\$ 109,006	\$ 109,006
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
<b>Miscellaneous Revenue</b>				
		\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 112,606</b>	<b>\$ 99,207</b>	<b>\$ 114,718</b>	<b>\$ 114,433</b>
<b>Appropriations</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2005 A Bonds	\$ 50,000	\$ -	\$ 50,000	\$ 55,000
<b>Principal Debt Service - Early Redemptions</b>				
Series 2005 A Bonds	\$ -	\$ -	\$ -	\$ -
<b>Interest Expense</b>				
Series 2005 A Bonds	\$ 49,181	\$ 24,591	\$ 49,181	\$ 46,494
<b>Other Fees and Charges</b>				
Discounts and Other Fees	\$ 7,131	\$ -	\$ 7,131	\$ 7,131
<b>Total Appropriations</b>	<b>\$ 106,312</b>	<b>\$ 24,591</b>	<b>\$ 106,312</b>	<b>\$ 108,625</b>
<b>Net Increase/(Decrease) in Fund Balance</b>	<b>\$ 6,294</b>		<b>\$ 8,406</b>	<b>\$ 5,808</b>
<b>Fund Balance - Beginning</b>	<b>\$ 130,077</b>		<b>\$ 130,077</b>	<b>\$ 138,483</b>
<b>Fund Balance - Ending (Projected)</b>	<b>\$ 136,371</b>		<b>\$ 138,483</b>	<b>\$ 144,291</b>
<b>Fund Balance Analysis</b>				
Reserve Requirement			\$ 50,000.00	
Reserved for November 1, 2026 Interest			\$ 21,768.75	
			<b>Total Required Funds:</b>	<b>\$ 71,768.75</b>

Land Use	Number of Units	ERU Factor	Total ERU's	FY 2025 Rate	FY 2026 Rate
SF - 60'	32	1	32	\$ 1,626.96	\$ 1,579.80
Coach	20	0.9	20	\$ 1,464.26	\$ 1,579.80
Comm.	85	0.2	17	\$ 27,658.30	\$ 26,856.61
<b>Totals:</b>	<b>137</b>		<b>69</b>		

**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	\$ -
<b>Total:</b>	<b>\$ 1,170,000</b>		<b>\$ 725,625</b>	<b>\$ 1,895,625</b>	

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
<b>Revenues and Other Sources</b>				
<b>Carryforward</b>				
Interest Income	\$ 45,000	\$ 23,283	\$ 69,850	\$ 66,357
<b>Special Assessment Revenue</b>				
Special Assessment - On-Roll	\$ 1,896,067	\$ 1,657,098	\$ 1,896,067	\$ 1,930,204
Special Assessment - Off-Roll	\$ -	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
<b>Other Financing Sources</b>				
<b>Bond Proceeds</b>				
Deposit to Reserve Account	\$ -	\$ -	\$ -	\$ -
Deposit to Capitalized Interest Account	\$ -	\$ -	\$ -	\$ -
<b>Total Revenue &amp; Other Sources</b>	<b>\$ 1,941,067</b>	<b>\$ 1,680,382</b>	<b>\$ 1,965,917</b>	<b>\$ 1,996,562</b>

**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** \$ **93,225**

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

**Fund Balance - Ending (Projected)** \$ **1,539,288** \$ **1,550,306** \$ **1,643,531**

**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)	288	\$ 1,066.80	\$ 1,066.80
Terrace (30 Unit Plex)	420	\$ 995.68	\$ 995.68
Commercial	N/A	N/A	N/A

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**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**

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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	\$ -