

Firethorn

Community Development District

Meeting Agenda September 3, 2026

PFM Management Services LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900

FIRETHORN

Community Development District

LOCATION: Artisan Lakes Clubhouse
4725 Los Robles Court
Palmetto, Florida 34221

DATE: September 3, 2026

TIME: 2:30 P.M.

MEETING AGENDA

Board of Supervisors

Tina Golub, Chairperson

Victor Barbosa, Vice Chairperson

Matt Sawyer, Assistant Secretary

Michael Piendel, Assistant Secretary

Corrin Godlevske, Assistant Secretary

James P. Ward, District Manager

2301 N.E. 37th Street

Fort Lauderdale, Florida 33308

wardj@pfm.com

Phone: (954) 658-4900

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes unless further time is granted by the Presiding Officer. All remarks shall be addressed to the Board as a body and not to any member of the Board or staff. Please state your name and the name of the entity represented (if applicable) and the item on the agenda to be addressed.

Pursuant to Florida Statutes 286.0105, if a person decided to appeal any decision made by the body with respect to any matter considered at such meeting, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal is to be based.

Meeting Link: <https://pfmcdd.webex.com/pfmcdd/j.php?MTID=m54b6b44d89ea70ee6f08b6fcd9f07e73>

✓ Phone: (844) 621-3956 Code: 2531 242 1790; Event Password: Jpward

SEPTEMBER, 2026

M	T	W	T	F	S	S
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

AGENDA

1. Call to Order & Roll Call.

2. Minutes:

I. June 30, 2026 – Regular Meeting.

Pages 5-9

3. Staff Reports.

I. District Attorney

II. District Engineer

III. District Manager

a) Goals and Objectives Requirements for CDDs for 2026.

b) **Meeting Dates for Fiscal Year 2027:**

- NEXT MEETING: **Thursday, October 1, 2026**, Regular Meeting.

c) Commission on Ethics Required Annual Ethics Training Memorandum.

d) Financial Statements for period ending June 30, 2026 (unaudited).

e) Financial Statements for the period ending July 31, 2026 (unaudited).

Pages 10-31

4. Supervisors' Requests.

5. Public Comments.

These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.

6. Adjournment.

Meeting Schedule - FY 2027

Thursday, October 1, 2026

Thursday, November 5, 2026

Thursday, December 3, 2026

Thursday, January 7, 2027

Thursday, February 4, 2027

Thursday, March 4, 2027

Thursday, April 1, 2027

Thursday, May 6, 2027

Thursday, June 3, 2027

Thursday, July 1, 2027

Thursday, August 5, 2027

Thursday, September 2, 2027

AGENDA

This portion of the agenda is provided for a more comprehensive explanation of the items for consideration by the Board of Supervisors during the meeting.

Item 2: Minutes - June 30, 2026 - Regular Meeting.

Item 3: Staff Reports: Staff Reports are an opportunity to communicate to the Board of Supervisors on matters that did not require Board action or that did not appear on the Agenda and the Professional Staff deemed this to be of a matter that was to be brought to the attention for action or informational purposes of the Board of Supervisors before the ensuing Board of Supervisors Meeting.

d) Sample of E-filed Form 1 - Statement of Financial Interests. (Changes to the Law and filing requirements as of January 1, 2026)

Mr. Ward called for a motion to accept the resignation of Mr. Josh Teppner.

On MOTION made by Matt Sawyer, seconded by Tina Golub, and with all in favor, the Resignation of Josh Teppner was accepted as a matter of record.

Mr. Ward indicated the Board could fill Mr. Teppner's unexpired term. He asked if the Board had a candidate.

The Board chose to appoint Victor Barbosa to the Board.

On MOTION made by Matt Sawyer, seconded by Tina Golub, and with all in favor, Mr. Victor Barbosa was appointed to fill Mr. Teppner's unexpired term.

As a notary public, Mr. Ward administered the Oath of Office to Mr. Victor Barbosa.

Mr. Victor Barbosa signed the Oath and returned the Oath to Mr. Ward for inclusion in the record.

Mr. Ward reviewed the Sunshine Law, the Code of Ethics, ethics violations, public records, and how to file a Form 1 - Statement of Financial Interests. He noted Mr. Barbosa was welcome to contact him (Mr. Ward) with any questions Mr. Barbosa might have.

THIRD ORDER OF BUSINESS

Consideration of Resolution 2026-10

Consideration of Resolution 2026-10, a Resolution of the Board of Supervisors re-designating the officers of the Firethorn Community Development District

Mr. Ward asked the Board how it wished to designate the Officers of the Board.

The Board chose to appoint Tina Golub as Chairperson, Victor Barbosa as Vice Chairperson, the remaining Board Members as Assistant Secretaries and Mr. Ward as Secretary and Treasurer.

On MOTION made by Matt Sawyer, seconded by Tina Golub, and with all in favor, Resolution 2026-10 was adopted and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS

Consideration of Minutes

April 2, 2026 - Public Hearing and Regular Meeting Minutes

Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes; hearing none, he called for a motion.

On MOTION made by Matt Sawyer, seconded by Corinn Godlevske, and with all in favor, the April 2, 2026 Public Hearing and Regular Meeting Minutes were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-11

Consideration of Resolution 2026-11, a Resolution of the Board of Supervisors Confirming and Approving the actions of the Chairman and District Staff regarding the Acquisition of certain Firethorn Phase 1B Improvements and Conveyance of Firethorn Phase 1B Utilities to Manatee County, Florida; and addressing severability and an effective date

Mr. Ward stated Resolution 2026-11 ratified the actions of the Chairman with respect to the acquisition of Phase 1B improvements and utilities which were transferred to Manatee County. He noted this was a standard form resolution used once facilities were transferred to the County from the District. He asked if there were any questions; hearing none, he called for a motion.

On MOTION made by Victor Barbosa, seconded by Matt Sawyer, and with all in favor, Resolution 2026-11 was adopted, and the Chair was authorized to sign.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-12

Consideration of Resolution 2026-12, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date

Mr. Ward stated he sold his firm to PFM Management Services LLC and PFM Financial Advisors LLC. He noted he would remain with PFM for a year or so before he transitioned out. He explained Resolution 2026-12 transferred the JPWard and Associates LLC agreement over to PFM. He explained PFM separated his single agreement into two agreements, one with PFM Management Services and one with PFM Financial Advisors; however, the scope of services and fee structures remained the same. He introduced Brent Wilder, Managing Director with PFM and Vivian Carvalho, Senior District Manager with PFM. He asked if there were any questions.

Mr. Matt Sawyer asked if there would be a way for the CDD to contact Mr. Ward with questions even after Mr. Ward retired.

Mr. Ward stated he would stay with FRN CDD as long as the CDD wished.

On MOTION made by Matt Sawyer, seconded by Corinn Godlevske, and with all in favor, Resolution 2026-12 was adopted, and the Chair was authorized to sign.

SEVENTH ORDER OF BUSINESS

Staff Reports

I. District Attorney

No report.

II. District Engineer

No report.

III. District Manager

a) Supervisor of Elections Qualified Elector Report dated April 15, 2026

b) Important Meeting Dates for Fiscal Year 2026

- June/July - Look for Commission on Ethics Email (Form 1 Financial Disclosure)

- Next Meeting: Thursday August 6, 2026 - Regular Meeting

c) Financial Statements for period ending March 31, 2026 (unaudited)

d) Financial Statements for period ending April 30, 2026 (unaudited)

e) Financial Statements for period ending May 31, 2026 (unaudited)

Mr. Ward stated the Supervisor of Elections reported the District had 28 qualified electors residing in the District as of April 15, 2026. He explained this number was reported annually and became significant when the District met two thresholds, one was 250 qualified electors residing in the District and the other was 6 years from the date of establishment which would be in 2030. He stated there was no action required by the Board. He reminded the Board Members to file Form 1 by July 1 2026.

EIGHTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Ward asked if there were any Supervisor's Requests.

NINTH ORDER OF BUSINESS

Public Comments

There were no public comments.

TENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 11:45 a.m.

On MOTION made by Matt Sawyer, seconded by Corinn Godlevske, and with all in favor, the Meeting was adjourned.

Firethorn Community Development District

James P. Ward, Secretary

Tina Golub, Chairperson

To: Board of Supervisors

From: District Manager

RE: 2024 Florida Statutes (including 2025C)
Section 189.0694 Special Districts; Performance Measures and Standards

Beginning October 1, 2024, or by the end of the first full fiscal year after its creation, whichever is later, each special district must establish goals and objectives for each program and activity undertaken by the district, as well as performance measures and standards to determine if the district's goals and objectives are being achieved. Additionally, by December 1 of each year thereafter, each special district must publish an annual report on the district's website describing: (a) The goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination; and (b) Any goals or objectives the district failed to achieve.

District Management had identified the following key categories to focus on for Fiscal Year 2026 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached hereto as **Exhibit A** to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance and further enhance their commitment to the accountability and transparency of the District.

FIRETHORN COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 - September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes ☒ No ☐

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes ☒ No ☐

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Exhibit A - Goals, Objectives and Annual Reporting Form

Measurement: Monthly website reviews will be completed to ensure meeting minutes, and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☒ No ☐

2. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 2.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes ☒ No ☐

Goal 2.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD website.

Standard: CDD website contains 100% of the following information: most recent annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Exhibit A - Goals, Objectives and Annual Reporting Form

Achieved: Yes ☒ No ☐

Goal 2.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection and transmit said results to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☒ No ☐

James P. Ward, District Manager

_____, Chairman

Date

Date

MEMO

District Manager: James P. Ward
2301 Northeast 37th Street
Fort Lauderdale, Florida 33308
Phone: 954.658.4900
Email: Wardj@pfm.com

To: Board of Supervisors
From: James P. Ward
Date: August 5, 2026
Re: Commission on Ethics Electronic Financial Disclosure Management System (EFDMS), Financial Disclosure Forms and Required Ethics Training

Ethics Training Requirements:

Pursuant to Section 112.3142, *Florida Statutes*, all Supervisors of a Community Development District organized and existing under the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, are required to complete four (4) hours of ethics training each calendar year. The four (4) hours of Ethics Training shall be allocated amongst the following categories:

- two (2) hours of ethics law,
- one (1) hour of Sunshine Law; and
- one (1) hour of Public Records law

Supervisors will report their 2026 training when they fill out their Form 1 (Statements of Financial Interests) for the year 2027 by checking a box confirming that they have completed the annual Ethics Training.

Please note that the four (4) hours of the Ethics Training do not have to be completed all at once. *ETHICS TRAINING IS REQUIRED TO BE COMPLETED BY DECEMBER 31, 2026 FOR THE FORM 1 THAT IS FILED IN 2027.*

It is highly recommended that you keep a record of all ethics training used to satisfy the Ethics Training requirements. At present, there is no need to submit a certificate or letter of completion of Ethics Training. However, the Florida Commission on Ethics ("COE") advises that Supervisors maintain a record in the event they are asked to provide proof of completion of all Ethics Training.

Additionally, you may be solicited by a private organization (Florida Association of Special Districts) – to take their Ethics Training Course on their platform for which there is a fee. **You are NOT required to use their services nor pay the fees they charge.** There are several free online resources and links to resources that Supervisors might find helpful, including free training for the two (2) hour ethics portion and links to outside training(s) which can be used to satisfy the other categories of the Ethics Training. **You may take training from any source you choose.**

General Resource: Florida Commission on Ethics - [Training - Ethics \(state.fl.us\)](https://www.state.fl.us/ethics/training)

MEMO

1. Free Training Programs:

Ethics law – The COE provides several free training videos (audio/visual or audio only) covering specific ethics law topics. Please note that two (hours” in the category of ethics law are required annually. Pursuant to CEO 13-15, “hours” may be measured in fifty (50) minute increments so you should ensure you satisfactorily complete sufficient programs to satisfy the two-hour ethics requirement if choosing a combination of training videos listed below.

a. **State Ethics Laws for Constitutional Officers & Elected Municipal Officers:**

Note: Google Chrome web browser will not open – use another web browser.

[Video Tutorial](#)

b. **Office of the Attorney General offers training on Sunshine Law and Public Records Law (22-page presentation - no audio):**

[23-page presentation - no audio](#)

c. **Office of the Attorney General 2-hour Audio-only Presentation regarding Public Meetings and Public Records Law:**

[Audio presentation - no video](#)

d. **The Florida League of Cities** offers a free four-hour online course which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. Registration is required for this class; however, there is no registration fee.

[Florida League of Cities Website](#)

[FLC Future Ethics Workshop Dates:](#)

[10/14/2026: 10 am - 3:30 pm](#)

[12/16/2026: 10 am - 3:30 pm](#)

2. Other Training Programs

a. **Florida State University’s Florida Institute of Government** offers a “4-Hour Ethics Course” which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. The registration fee is \$79.00.

- [4-Hour Ethics Course](#)

b. **Florida Ethics Institute (FEI)** offers a 4-hour Florida Ethics & Open Government Master Class which satisfies the state’s annual ethics training requirement mandated by the Code of Ethics for Public Officers and Employees and applicable to elected municipal officers, constitution officers, and others. In accordance with the legal mandate the training consists of two hours of Ethics Law (covering Florida’s ethics laws and Art. II, s. 8, Fla. Const.), one hour of Sunshine Law (Ch. 286, F.S.), and one hour of Public Records Law (Ch. 119, F.S.) education. The cost is \$75.00.

- [Home - Florida Ethics Institute](#)

Firethorn

Community Development District

Financial Statements June 30, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

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**Firethorn Community Development District
Balance Sheet
Through June 30, 2026**

	Governmental Funds			Account Groups		Totals (Memorandum Only)		
	General Fund	Debt Service	Capital Project	General Long	General Fixed			
		Series 2025	Series 2025	Term Debt	Assets			
Assets								
Cash and Investments								
General Fund								
Truist - Checking Account	\$	57,506	\$	-	\$	-	\$	57,506
Debt Service Fund								
Reserve Account		-		577,105		-		577,105
Revenue Account		-		2,394		-		2,394
Prepayment Account		-		613,696		-		613,696
Construction Account		-		-		13,762		13,762
Cost of Issuance Account		-		-		6,567		6,567
Accounts Receivable		-		-		-		-
Amount Available in Debt Service Funds		-		-		1,193,195		1,193,195
Amount to be Provided by Debt Service Funds		-		-		15,626,805		15,626,805
Investment in General Fixed Assets (net of depreciation)		-		-		-		328,300
Total Assets	\$	57,506	\$	1,193,195	\$	20,330	\$	16,820,000
							\$	328,300
							\$	18,419,330

Firethorn Community Development District
Balance Sheet
Through June 30, 2026

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service	Capital Project	General Long	General Fixed	
		Series 2025	Series 2025	Term Debt	Assets	
Liabilities						
Accounts Payable	-	-	-	-	-	-
Due to Developer	-	-	647,730	-	-	647,730
Bonds Payable						
Current Portion (Due within 12 months)						
Series 2025	-	-	-	\$270,000	-	270,000
Long Term						
Series 2025	-	-	-	16,550,000	-	16,550,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 647,730</u>	<u>\$ 16,820,000</u>	<u>\$ -</u>	<u>\$ 17,467,730</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	328,300	328,300
Fund Balance						
Restricted						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	1,193,195	(627,400)	-	-	565,795
Unassigned						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	57,506	-	-	-	-	57,506
Total Fund Equity and Other Credits	<u>\$ 57,506</u>	<u>\$ 1,193,195</u>	<u>\$ (627,400)</u>	<u>\$ -</u>	<u>\$ 328,300</u>	<u>\$ 951,600</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 57,506</u>	<u>\$ 1,193,195</u>	<u>\$ 20,330</u>	<u>\$ 16,820,000</u>	<u>\$ 328,300</u>	<u>\$ 18,419,330</u>

Firethorn Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue		-	-	0%
Developer Contributions	-	145,721	145,721	100%
Other Fees and Charges				
Discounts/Collection Fees	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ 145,721	\$ 145,721	100%
Expenditures and Other Uses				
Executive				
Professional Management	3,917	35,250	47,000	75%
Financial and Administrative				
Audit Services	-	3,400	4,900	69%
Accounting Services	1,667	13,333	20,000	67%
Assessment Roll Preparation	1,667	8,333	20,000	0%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	2,285	3,500	65%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	5,000	5,000	100%
Bond Amortization Schedules	-	500	-	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	0	0	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	93	163	750	22%
Website Development	-	2,400	2,400	100%
Insurance	-	5,500	6,000	92%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
General Counsel	-	11,877	15,000	79%
Other General Government Services				
Engineering Services	-	-	15,000	0%
Total Expenditures and Other Uses:	\$ 7,343	\$ 88,216	\$ 145,721	61%
Net Increase/ (Decrease) in Fund Balance	(7,343)	57,506	-	
Fund Balance - Beginning	64,849	-	-	
Fund Balance - Ending	\$ 57,506	\$ 57,506	\$ -	

Firethorn Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	1,751	10,685	-	0%
Revenue Account	5	131	-	0%
Prepayment Account	613	2,321	-	0%
Special Assessment Revenue				
Special Assessments - Off Roll	-	647,254	-	0%
Special Assessments - Prepayments	247,250	961,100	-	0%
Debt Proceeds	-	589,701	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 249,619	\$ 2,211,191	\$ -	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	250,000	-	0%
Principal Debt Service - Prepayments				
Series 2025	-	360,000	-	0%
Interest Expense				
Series 2025	-	397,311	-	0%
Intragovernmental Transfer Out	1,751	10,685	-	0%
Total Expenditures and Other Uses:	\$ 1,751	\$ 1,017,996	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	247,868	1,193,195	-	
Fund Balance - Beginning	945,327	-	-	
Fund Balance - Ending	\$ 1,193,195	\$ 1,193,195	\$ -	

Firethorn Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	35	36,701	-	0%
Cost of Issuance	19	118	-	0%
Debt Proceeds	-	16,840,299	-	0%
Developer Contributions	572,100	572,100	-	0%
Intragovernmental Transfer In	1,751	10,685	-	0%
Total Revenue and Other Sources:	\$ 573,906	\$ 17,459,903	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Water-Sewer Combination	-	5,989,871	-	0%
Stormwater Management	-	5,747,129	-	0%
Irrigation	-	1,433,605	-	0%
Roadway Improvement	572,100	4,332,848	-	0%
Cost of Issuance				
District Management and A.M.	-	50,000	-	0%
Engineering Services	-	15,000	-	0%
Legal Services	-	161,250	-	0%
Printing & Binding	-	2,250	-	0%
Trustee Services	-	6,750	-	0%
Underwriter's Discount	-	348,600	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ 572,100	\$ 18,087,303	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	1,806	(627,400)	-	
Fund Balance - Beginning	(629,206)	-	-	
Fund Balance - Ending	\$ (627,400)	\$ (627,400)	\$ -	

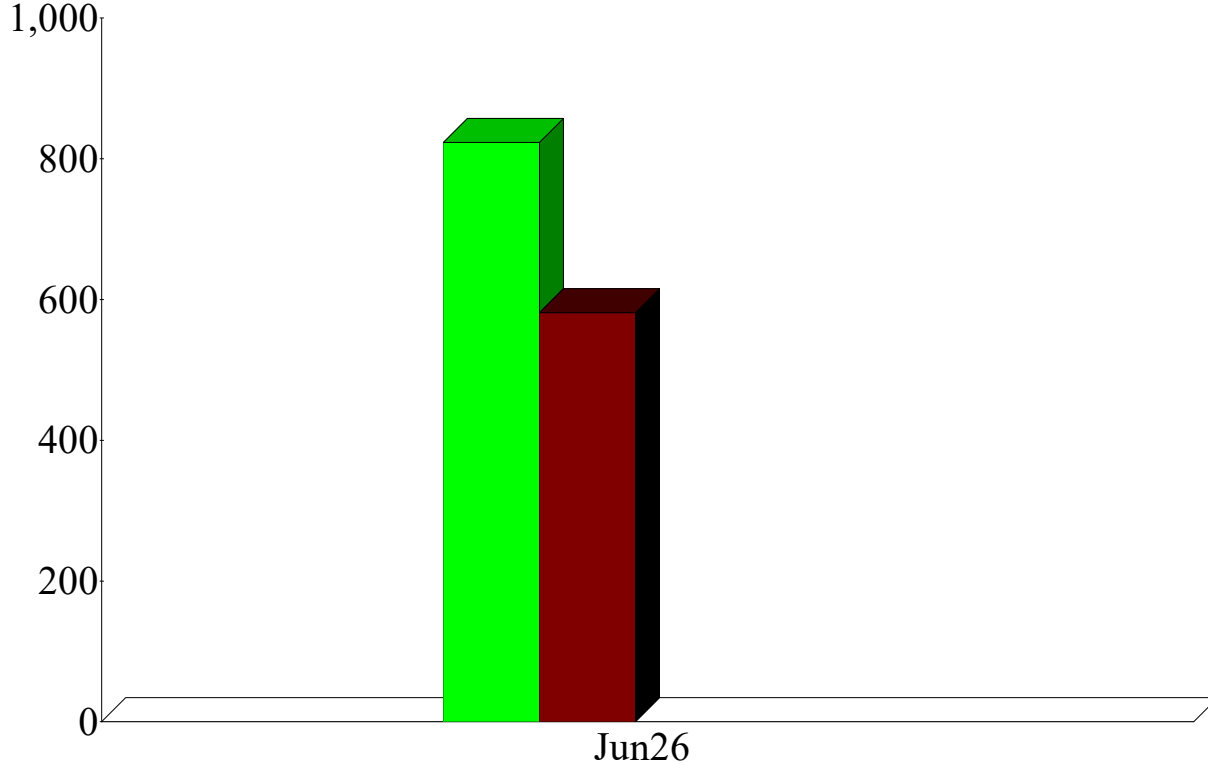
Firethorn Community Development District

Income and Expense by Month

June 2026

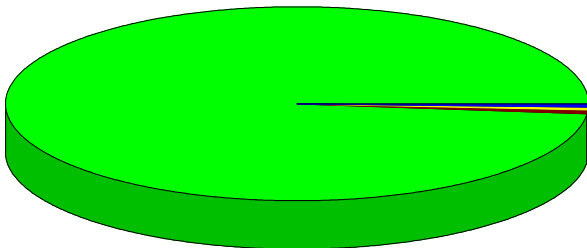


\$ in 1,000's



Expense Summary June 2026

5410000 · Road and Street Fac	98.44%
5120000 · Executive	0.67
5130000 · Financial and Administ	0.59
5810000 · Interfund Transfer Out	0.30
Total	\$581,194.90



By Account

Firethorn

Community Development District

Financial Statements July 31, 2026

PFM Management Services, LLC
3501 Quadrangle Blvd., Suite 270
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Phone: (954) 658-4900

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**Firethorn Community Development District
Balance Sheet
Through July 31, 2026**

	Governmental Funds						Totals (Memorandum Only)	
	General Fund	Debt Service	Capital Project	Account Groups				
		Series 2025	Series 2025	General Long Term Debt	General Fixed Assets			
Assets								
Cash and Investments								
General Fund								
Truist - Checking Account	\$	49,526	\$	-	\$	-	\$	49,526
Debt Service Fund								
Reserve Account		-		577,105		-		577,105
Revenue Account		-		9,282		-		9,282
Prepayment Account		-		1,054,646		-		1,054,646
Construction Account		-		-		22,066		22,066
Cost of Issuance Account		-		-		-		-
Accounts Receivable		-		-		-		-
Amount Available in Debt Service Funds		-		-		1,641,033		1,641,033
Amount to be Provided by Debt Service Funds		-		-		15,178,967		15,178,967
Investment in General Fixed Assets (net of depreciation)		-		-		-		11,388,019
Total Assets	\$	49,526	\$	1,641,033	\$	22,066	\$	16,820,000
							\$	11,388,019
								29,920,643

Firethorn Community Development District
Balance Sheet
Through July 31, 2026

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service	Capital Project	General Long	General Fixed	
		Series 2025	Series 2025	Term Debt	Assets	
Liabilities						
Accounts Payable	-	-	-	-	-	-
Due to Developer	-	-	647,730	-	-	647,730
Bonds Payable						
Current Portion (Due within 12 months)						
Series 2025	-	-	-	\$270,000	-	270,000
Long Term						
Series 2025	-	-	-	16,550,000	-	16,550,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 647,730</u>	<u>\$ 16,820,000</u>	<u>\$ -</u>	<u>\$ 17,467,730</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	11,388,019	11,388,019
Fund Balance						
Restricted						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	1,641,033	(625,664)	-	-	1,015,369
Unassigned						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	49,526	-	-	-	-	49,526
Total Fund Equity and Other Credits	<u>\$ 49,526</u>	<u>\$ 1,641,033</u>	<u>\$ (625,664)</u>	<u>\$ -</u>	<u>\$ 11,388,019</u>	<u>\$ 12,452,913</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 49,526</u>	<u>\$ 1,641,033</u>	<u>\$ 22,066</u>	<u>\$ 16,820,000</u>	<u>\$ 11,388,019</u>	<u>\$ 29,920,643</u>

Firethorn 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	\$ -	\$ -	\$ -	0%
Special Assessment Revenue		-	-	0%
Developer Contributions	-	145,721	145,721	100%
Other Fees and Charges				
Discounts/Collection Fees	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ 145,721	\$ 145,721	100%
Expenditures and Other Uses				
Executive				
Professional Management	3,917	39,167	47,000	83%
Financial and Administrative				
Audit Services	-	3,400	4,900	69%
Accounting Services	1,667	15,000	20,000	75%
Assessment Roll Preparation	1,667	10,000	20,000	0%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	107	2,392	3,500	68%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	5,000	5,000	100%
Bond Amortization Schedules		500	-	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	0	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	28	191	750	25%
Website Development	-	2,400	2,400	100%
Insurance	-	5,500	6,000	92%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
General Counsel	595	12,471	15,000	83%
Other General Government Services				
Engineering Services	-	-	15,000	0%
Total Expenditures and Other Uses:	\$ 7,979	\$ 96,195	\$ 145,721	66%
Net Increase/ (Decrease) in Fund Balance	(7,979)	49,526	-	
Fund Balance - Beginning	57,506	-	-	
Fund Balance - Ending	\$ 49,526	\$ 49,526	\$ -	

Firethorn Community Development District
Debt Service Fund - Series 2025
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	1,678	12,363	-	0%
Revenue Account	7	138	-	0%
Prepayment Account	1,240	3,561	-	0%
Special Assessment Revenue				
Special Assessments - Off Roll	5,642	652,895	-	0%
Special Assessments - Prepayments	440,949	1,402,049	-	0%
Debt Proceeds	-	589,701	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 449,516	\$ 2,660,707	\$ -	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	250,000	-	0%
Principal Debt Service - Prepayments				
Series 2025	-	360,000	-	0%
Interest Expense				
Series 2025	-	397,311	-	0%
Intragovernmental Transfer Out	1,678	12,363	-	0%
Total Expenditures and Other Uses:	\$ 1,678	\$ 1,019,674	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	447,838	1,641,033	-	
Fund Balance - Beginning	1,193,195	-	-	
Fund Balance - Ending	\$ 1,641,033	\$ 1,641,033	\$ -	

Firethorn Community Development District
Construction Project Fund - Series 2025
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	39	36,740	-	0%
Cost of Issuance	19	137	-	0%
Debt Proceeds	-	16,840,299	-	0%
Developer Contributions		572,100	-	0%
Intragovernmental Transfer In	1,678	12,363	-	0%
Total Revenue and Other Sources:	\$ 1,736	\$ 17,461,639	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Water-Sewer Combination	-	5,989,871	-	0%
Stormwater Management	-	5,747,129	-	0%
Irrigation	-	1,433,605	-	0%
Roadway Improvement	-	4,332,848	-	0%
Cost of Issuance				
District Management and A.M.	-	50,000	-	0%
Engineering Services	-	15,000	-	0%
Legal Services	-	161,250	-	0%
Printing & Binding	-	2,250	-	0%
Trustee Services	-	6,750	-	0%
Underwriter's Discount	-	348,600	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 18,087,303	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	1,736	(625,664)	-	
Fund Balance - Beginning	(627,400)	-	-	
Fund Balance - Ending	\$ (625,664)	\$ (625,664)	\$ -	

Firethorn Community Development District

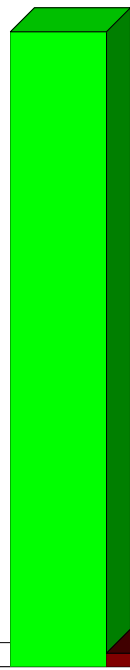
Income and Expense by Month

July 2026



\$ in 1,000's

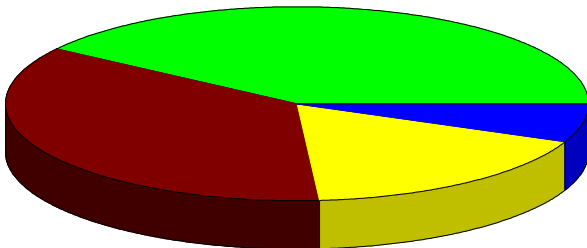
500
400
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Jul26

Expense Summary July 2026

5120000 · Executive	40.56%
5130000 · Financial and Adminis	35.91
5810000 · Interfund Transfer Ou	17.37
5140000 · Legal Services	6.16
Total	\$9,657.21



By Account