

# Firethorn

Community Development District

*Financial Statements*  
*February 28, 2026*

*JPWard and Associates, LLC*  
2301 N.E. 37<sup>th</sup> Street  
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**Firethorn  
Community Development District  
Balance Sheet  
for the Period Ending February 28, 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			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Checking Account	\$ 101,297	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,297
Debt Service Fund								
Reserve Account	-	589,701	-	-	-	-	-	589,701
Prepayment Account	-	150,163	-	-	-	-	-	150,163
Construction Account	-	-	6,877	-	-	-	-	6,877
Cost of Issuance Account	-	-	6,492	-	-	-	-	6,492
<b>Accounts Receivable</b>	-	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	739,864	-	-	-	739,864
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	16,690,136	-	-	-	16,690,136
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	-	328,300	-	328,300
<b>Total Assets</b>	<u>\$ 101,297</u>	<u>\$ 739,864</u>	<u>\$ 13,369</u>	<u>\$ 17,430,000</u>	<u>\$ 328,300</u>	<u>\$ 328,300</u>	<u>\$ 18,612,830</u>	

**Firethorn  
Community Development District  
Balance Sheet  
for the Period Ending February 28, 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	
<b>Liabilities</b>						
<b>Accounts Payable</b>	-	-	-	-	-	-
<b>Due to Developer</b>	-	-	647,730	-	-	647,730
<b>Bonds Payable</b>						
Current Portion (Due within 12 months)						
Series 2025	-	-	-	\$250,000	-	250,000
Long Term						
Series 2025	-	-	-	\$17,180,000	-	17,180,000
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 647,730</u>	<u>\$ 17,430,000</u>	<u>\$ -</u>	<u>\$ 18,077,730</u>
<b>Fund Equity and Other Credits</b>						
<b>Investment in General Fixed Assets</b>	-	-	-	-	328,300	328,300
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	739,864	(634,361)	-	-	105,503
<b>Unassigned</b>						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	101,297	-	-	-	-	101,297
<b>Total Fund Equity and Other Credits</b>	<u>\$ 101,297</u>	<u>\$ 739,864</u>	<u>\$ (634,361)</u>	<u>\$ -</u>	<u>\$ 328,300</u>	<u>\$ 535,100</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 101,297</u>	<u>\$ 739,864</u>	<u>\$ 13,369</u>	<u>\$ 17,430,000</u>	<u>\$ 328,300</u>	<u>\$ 18,612,830</u>

**Firethorn**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2026**

Description	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue		-	-	0%
Developer Contribution	-	145,721	145,721	100%
<b>Other Fees and Charges</b>				
Discounts/Collection Fees	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 145,721</b>	<b>\$ 145,721</b>	<b>100%</b>
<b>Expenditures and Other Uses</b>				
<b>Executive</b>				
Professional Management	3,917	19,583	47,000	42%
<b>Financial and Administrative</b>				
Audit Services	-	3,400	4,900	0%
Accounting Services	1,667	6,667	20,000	33%
Assessment Roll Preparation	1,667	1,667	20,000	0%
Arbitrage Rebate Services	-	-	500	0%
<b>Other Contractual Services</b>				
Legal Advertising	-	-	3,500	0%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	500	500	5,000	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	-	-	750	0%
Website Development	1,200	1,200	2,400	50%
<b>Insurance</b>				
	-	5,500	6,000	92%
<b>Printing &amp; Binding</b>				
	-	-	500	0%
<b>Subscription &amp; Memberships</b>				
	-	175	175	100%
<b>Legal Services</b>				
General Counsel	5,166	5,733	15,000	38%
<b>Other General Government Services</b>				
Engineering Services	-	-	15,000	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 14,116</b>	<b>\$ 44,424</b>	<b>\$ 145,721</b>	<b>30%</b>
Net Increase/ (Decrease) in Fund Balance	(14,116)	101,297	-	
Fund Balance - Beginning	115,413	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 101,297</b>	<b>\$ 101,297</b>	<b>\$ -</b>	

Prepared by:

**JPWARD and Associates, LLC**

**Firethorn**  
**Community Development District**  
**Debt Service Fund - Series 2025**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2026**

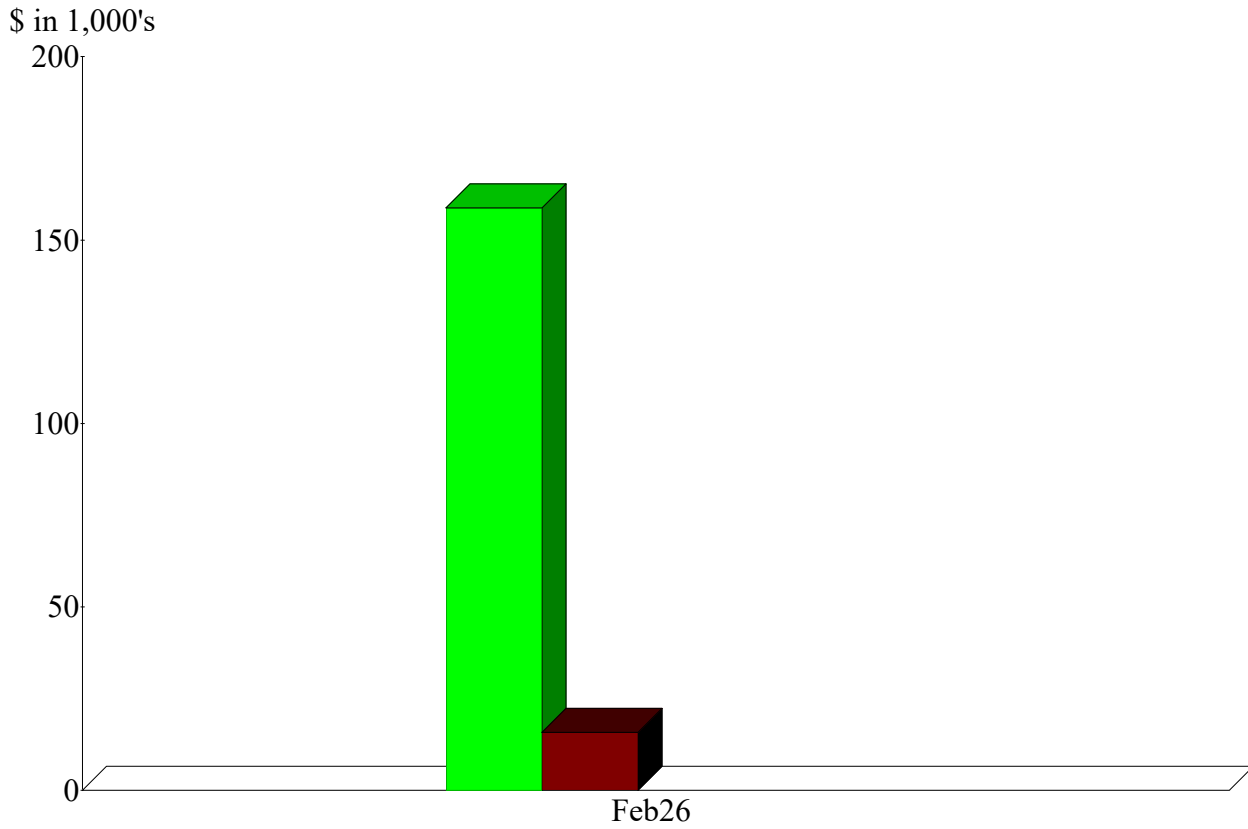
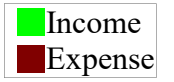
Description	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Reserve Account	1,751	3,906	-	0%
<b>Special Assessments - Prepayments</b>				
Special Assessments - On Roll	-	-	-	0%
Special Assessments - Prepayments	150,163	150,163	-	0%
<b>Debt Proceeds</b>	-	589,701	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 151,915</b>	<b>\$ 743,770</b>	<b>\$ -</b>	<b>0%</b>
<b>Expenditures and Other Uses</b>				
<b>Debt Service</b>				
<b>Principal Debt Service - Mandatory</b>				
Series 2025	-	-	-	0%
<b>Interest Expense</b>				
Series 2025	-	-	-	0%
<b>Intragovernmental Transfer Out</b>	1,751	3,906	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,751</b>	<b>\$ 3,906</b>	<b>\$ -</b>	<b>0%</b>
Net Increase/ (Decrease) in Fund Balance	150,163	739,864	-	
Fund Balance - Beginning	589,701	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 739,864</b>	<b>\$ 739,864</b>	<b>\$ -</b>	

**Firethorn**  
**Community Development District**  
**Capital Projects Fund - Series 2025**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through February 28, 2026**

Description	February	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
<b>Carryforward</b>	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Construction Account	5,125	36,594	-	0%
Cost of Issuance	19	43	-	0%
<b>Debt Proceeds</b>	-	16,840,299	-	0%
<b>Intragovernmental Transfer In</b>	1,751	3,906	-	0%
<b>Total Revenue and Other Sources:</b>	<u>\$ 6,896</u>	<u>\$ 16,880,842</u>	<u>\$ -</u>	<u>0%</u>
<b>Expenditures and Other Uses</b>				
<b>Capital Outlay</b>				
Electrical	-	-	-	0%
Water-Sewer Combination	-	5,989,871	-	0%
Stormwater Management	-	5,747,129	-	0%
Irrigation	-	1,433,605	-	0%
Roadway Improvement	-	3,760,748	-	0%
<b>Cost of Issuance</b>				
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%
<b>Underwriter's Discount</b>	-	348,600	-	0%
<b>Intragovernmental Transfer Out</b>	-	-	-	0%
<b>Total Expenditures and Other Uses:</b>	<u>\$ -</u>	<u>\$ 17,515,203</u>	<u>\$ -</u>	<u>0%</u>
Net Increase/ (Decrease) in Fund Balance	6,896	(634,361)	-	
Fund Balance - Beginning	(641,257)	-	-	
<b>Fund Balance - Ending</b>	<u>\$ (634,361)</u>	<u>\$ (634,361)</u>	<u>\$ -</u>	

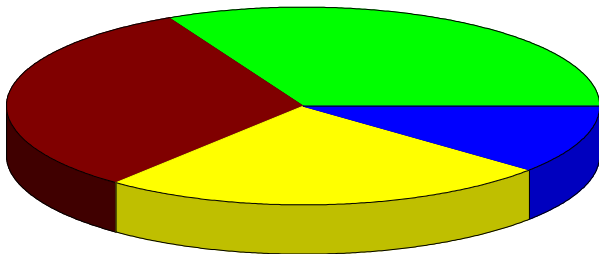
# Firethorn Community Development District

## Income and Expense by Month February 2026



### Expense Summary February 2026

5140000 · Legal Services	32.56%
5130000 · Financial and Administrative	31.72
5120000 · Executive	24.68
5810000 · Interfund Transfer Out	11.04
<b>Total</b>	<b>\$15,867.05</b>



By Account