

# Firethorn

Community Development District

*Financial Statements*  
*April 30, 2026*

*PFM Management Services, LLC*  
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**Firethorn Community Development District  
Balance Sheet  
Through April 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			
<b>Assets</b>								
<b>Cash and Investments</b>								
General Fund - Checking Account	\$ 79,879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 79,879
<b>Debt Service Fund</b>								
Reserve Account	-	589,701	-	-	-	-	-	589,701
Revenue Account	-	647,920	-	-	-	-	-	647,920
Prepayment Account	-	362,366	-	-	-	-	-	362,366
Construction Account	-	-	10,252	-	-	-	-	10,252
Cost of Issuance Account	-	-	6,529	-	-	-	-	6,529
<b>Accounts Receivable</b>	-	-	-	-	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	1,599,987	-	-	-	1,599,987
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	15,830,013	-	-	-	15,830,013
<b>Investment in General Fixed Assets (net of depreciation)</b>	-	-	-	-	328,300	-	-	328,300
<b>Total Assets</b>	<b>\$ 79,879</b>	<b>\$ 1,599,987</b>	<b>\$ 16,781</b>	<b>\$ 17,430,000</b>	<b>\$ 328,300</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,454,947</b>

**Firethorn Community Development District  
Balance Sheet  
Through April 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	
<b>Liabilities</b>						
Accounts Payable	-	-	-	-	-	-
Due to Developer	-	-	647,730	-	-	647,730
<b>Bonds Payable</b>						
<b>Current Portion (Due within 12 months)</b>						
Series 2025	-	-	-	250,000	-	250,000
<b>Long Term</b>						
Series 2025	-	-	-	17,180,000	-	17,180,000
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 647,730</b>	<b>\$ 17,430,000</b>	<b>\$ -</b>	<b>\$ 18,077,730</b>
<b>Fund Equity and Other Credits</b>						
Investment in General Fixed Assets	-	-	-	-	328,300	328,300
<b>Fund Balance</b>						
<b>Restricted</b>						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	1,599,987	(630,949)	-	-	969,038
<b>Unassigned</b>						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	79,879	-	-	-	-	79,879
<b>Total Fund Equity and Other Credits</b>	<b>\$ 79,879</b>	<b>\$ 1,599,987</b>	<b>\$ (630,949)</b>	<b>\$ -</b>	<b>\$ 328,300</b>	<b>\$ 1,377,217</b>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<b>\$ 79,879</b>	<b>\$ 1,599,987</b>	<b>\$ 16,781</b>	<b>\$ 17,430,000</b>	<b>\$ 328,300</b>	<b>\$ 19,454,947</b>

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

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue			-	0%
Developer Contributions	-	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	27,417	47,000	58%
<b>Financial and Administrative</b>				
Audit Services	-	3,400	4,900	69%
Accounting Services	1,667	10,000	20,000	50%
Assessment Roll Preparation	1,667	5,000	20,000	0%
Arbitrage Rebate Services	-	-	500	0%
<b>Other Contractual Services</b>				
Legal Advertising	2,285	2,285	3,500	65%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	500	5,000	10%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
<b>Communications &amp; Freight Services</b>				
Postage, Freight & Messenger	24	36	750	5%
Website Development	-	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	4,597	10,330	15,000	69%
<b>Other General Government Services</b>				
Engineering Services	-	-	15,000	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 14,155</b>	<b>\$ 65,842</b>	<b>\$ 145,721</b>	<b>45%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>				
	<b>(14,155)</b>	<b>79,879</b>	<b>-</b>	
Fund Balance - Beginning	94,034	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 79,879</b>	<b>\$ 79,879</b>	<b>\$ -</b>	

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

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Reserve Account	1,751	7,239	-	0%
Prepayment Account	609	666	-	0%
<b>Special Assessment Revenue</b>				
Special Assessments - Off Roll	647,254	647,254	-	0%
Special Assessments - Prepayments	-	362,366	-	0%
<b>Debt Proceeds</b>	-	589,701	-	0%
<b>Intragovernmental Transfer In</b>	-	-	-	0%
<b>Total Revenue and Other Sources:</b>	<b>\$ 649,614</b>	<b>\$ 1,607,226</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	7,239	-	0%
<b>Total Expenditures and Other Uses:</b>	<b>\$ 1,751</b>	<b>\$ 7,239</b>	<b>\$ -</b>	<b>0%</b>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>647,863</b>	<b>1,599,987</b>	<b>-</b>	
Fund Balance - Beginning	952,125	-	-	
<b>Fund Balance - Ending</b>	<b>\$ 1,599,987</b>	<b>\$ 1,599,987</b>	<b>\$ -</b>	

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

Description	April	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>				
Carryforward	\$ -	\$ -	\$ -	0%
<b>Interest Income</b>				
Construction Account	25	36,636	-	0%
Cost of Issuance	19	80	-	0%
<b>Debt Proceeds</b>	-	16,840,299	-	0%
<b>Intragovernmental Transfer In</b>	1,751	7,239	-	0%
<b>Total Revenue and Other Sources:</b>	<u>\$ 1,795</u>	<u>\$ 16,884,254</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>
<b>Net Increase/ (Decrease) in Fund Balance</b>	<b>1,795</b>	<b>(630,949)</b>	-	
Fund Balance - Beginning	(632,744)	-	-	
<b>Fund Balance - Ending</b>	<u>\$ (630,949)</u>	<u>\$ (630,949)</u>	<u>\$ -</u>	

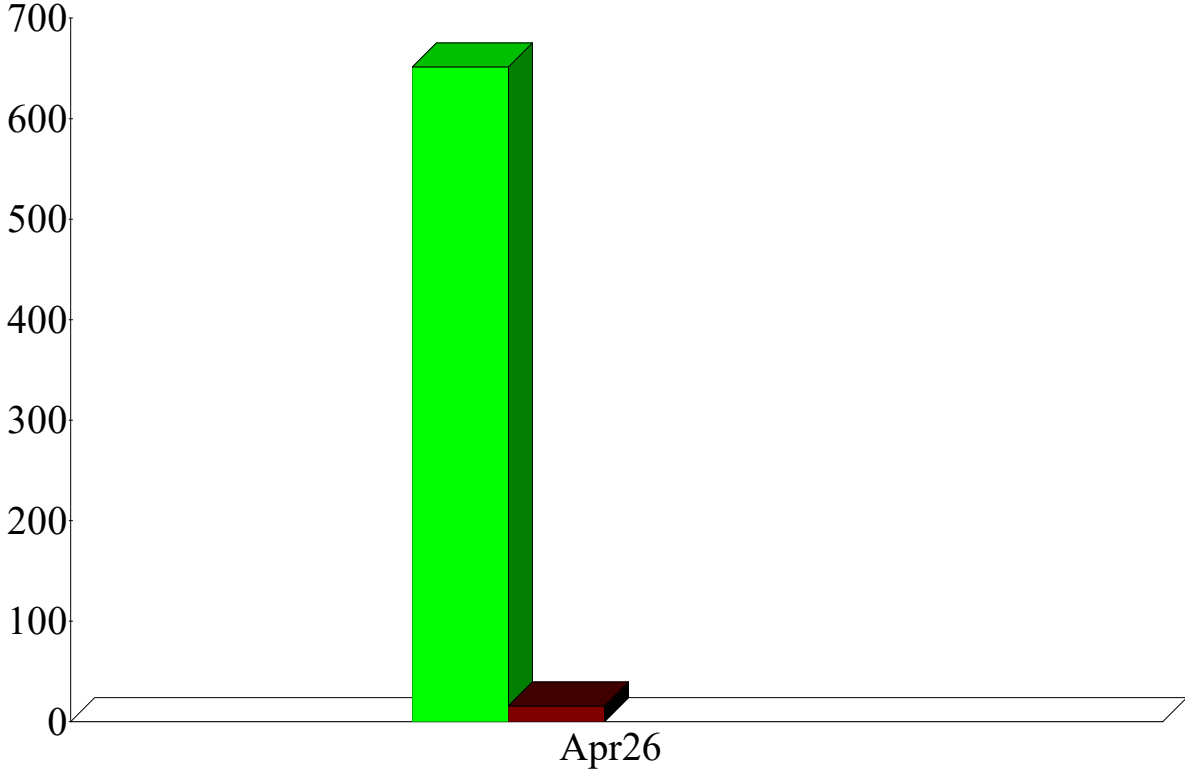
# Firethorn Community Development District

## Income and Expense by Month

April 2026

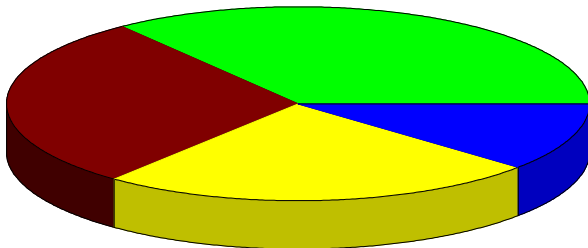


\$ in 1,000's



### Expense Summary April 2026

5130000 · Financial and Admi	35.47%
5140000 · Legal Services	28.90
5120000 · Executive	24.62
5810000 · Interfund Transfer Ou	11.01
<b>Total</b>	<b>\$15,906.34</b>



By Account