Firethorn

Community Development District

Financial Statements
May 31, 2026

PFM Management Services, LLC
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Firethorn Community Development District

Monthly Financial Statements

Firethorn Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds			Account Groups		
	General Fund	Debt Service Series 2025	Capital Project Series 2025	General Long Term Debt	General Fixed Assets	Totals (Memorandum Only)
Assets						
Cash and Investments						
General Fund						
Truist - Checking Account	$ 64,849	$ -	$ -	$ -	$ -	$ 64,849
Debt Service Fund						
Reserve Account	-	589,701	-	-	-	589,701
Revenue Account	-	1,776	-	-	-	1,776
Prepayment Account	-	353,850	-	-	-	353,850
Construction Account	-	-	11,976	-	-	11,976
Cost of Issuance Account	-	-	6,548	-	-	6,548
Accounts Receivable	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	945,327	-	945,327
Amount to be Provided by Debt Service Funds	-	-	-	15,874,673	-	15,874,673
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	328,300	328,300
Total Assets	**$ 64,849**	**$ 945,327**	**$ 18,524**	**$ 16,820,000**	**$ 328,300**	**$ 18,177,000**

Firethorn Community Development District
Balance Sheet
Through May 31, 2026

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Series 2025	Capital Project Series 2025	General Long Term Debt	General Fixed Assets	
Liabilities						
Accounts Payable	-	-	-	-	-	-
Due to Developer	-	-	647,730	-	-	647,730
Bonds Payable						
Current Portion (Due within 12 months)						
Series 2025	-	-	-	$270,000	-	270,000
Long Term						
Series 2025	-	-	-	16,550,000	-	16,550,000
Total Liabilities	**$ -**	**$ -**	**$ 647,730**	**$ 16,820,000**	**$ -**	**$ 17,467,730**
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	-	945,327	(629,206)	-	-	316,121
Unassigned						
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	64,849	-	-	-	-	64,849
Total Fund Equity and Other Credits	**$ 64,849**	**$ 945,327**	**$ (629,206)**	**$ -**	**$ 328,300**	**$ 709,270**
Total Liabilities, Fund Equity and Other Credits	**$ 64,849**	**$ 945,327**	**$ 18,524**	**$ 16,820,000**	**$ 328,300**	**$ 18,177,000**

Firethorn Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	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	31,333	47,000	67%
Financial and Administrative				
Audit Services	-	3,400	4,900	69%
Accounting Services	1,667	11,667	20,000	58%
Assessment Roll Preparation	1,667	6,667	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	5,000	100%
Bond Amortization Schedules	-	500	-	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	33	69	750	9%
Website Development	1,200	2,400	2,400	100%
Insurance	-	5,500	6,000	92%
Printing & Binding	-	-	500	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
General Counsel	1,547	11,877	15,000	79%
Other General Government Services				
Engineering Services	-	-	15,000	0%
Total Expenditures and Other Uses:	**$ 15,030**	**$ 80,872**	**$ 145,721**	**55%**
Net Increase/ (Decrease) in Fund Balance	**(15,030)**	**64,849**	**-**	
Fund Balance - Beginning	79,879	-	-	
Fund Balance - Ending	**$ 64,849**	**$ 64,849**	**$ -**	

Firethorn Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Reserve Account	1,695	8,933	-	0%
Revenue Account	126	126	-	0%
Prepayment Account	1,041	1,707	-	0%
Special Assessment Revenue				
Special Assessments - Off Roll	-	647,254	-	0%
Special Assessments - Prepayments	351,485	713,850	-	0%
Debt Proceeds	-	589,701	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	**$ 354,346**	**$ 1,961,572**	**$ -**	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	250,000	250,000	-	0%
Principal Debt Service - Prepayments				
Series 2025	360,000	360,000	-	0%
Interest Expense				
Series 2025	397,311	397,311	-	0%
Intragovernmental Transfer Out	1,695	8,933	-	0%
Total Expenditures and Other Uses:	**$ 1,009,006**	**$ 1,016,245**	**$ -**	0%
Net Increase/ (Decrease) in Fund Balance	**(654,660)**	**945,327**	**-**	
Fund Balance - Beginning	1,599,987	-	-	
Fund Balance - Ending	**$ 945,327**	**$ 945,327**	**$ -**	

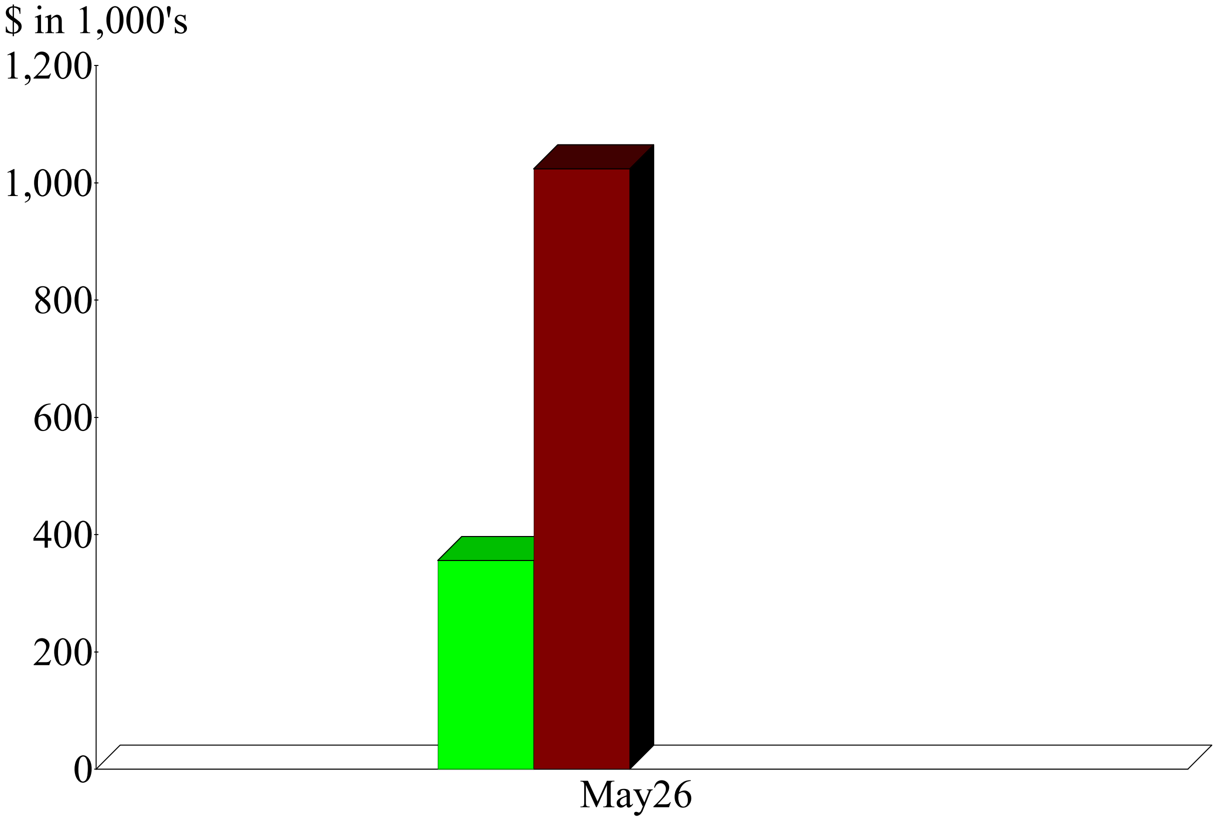
Firethorn Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through May 31, 2026

Description	May	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	29	36,666	-	0%
Cost of Issuance	19	99	-	0%
Debt Proceeds	-	16,840,299	-	0%
Intragovernmental Transfer In	1,695	8,933	-	0%
Total Revenue and Other Sources:	$ 1,743	$ 16,885,997	$ -	0%
Expenditures and Other Uses				
Capital Outlay				
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%
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:	$ -	$ 17,515,203	$ -	0%
Net Increase/ (Decrease) in Fund Balance	**1,743**	**(629,206)**	**-**	
Fund Balance - Beginning	(630,949)	-	-	
Fund Balance - Ending	$ (629,206)	$ (629,206)	$ -	

Firethorn Community Development District

Income and Expense by Month

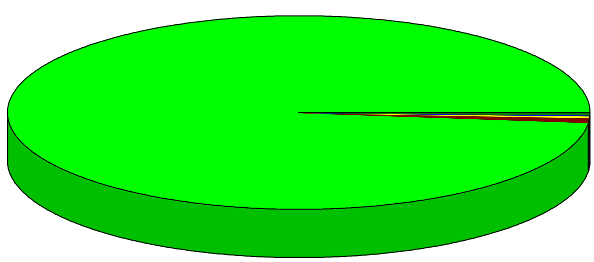
May 2026



Expense Summary

May 2026

5170000 · Debt Service	98.37%
5130000 · Financial and Administ	0.93
5120000 · Executive	0.38
5810000 · Interfund Transfer Out	0.17
5140000 · Legal Services	0.15
Total	$1,024,036.07



By Account