Firethorn

Community Development District

Financial Statements
June 30, 2026

PFM Management Services, LLC
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TABLE OF CONTENTS

Firethorn Community Development District

Monthly Financial Statements

Balance Sheet – All Funds	1-2
Statement of Revenue, Expenditures and Changes in Fund Balance	
General Fund	3
Debt Service Fund	
Series 2025	4
Capital Projects Fund	
Series 2025	5
Income & Expense Graph – All Funds	6

Firethorn Community Development District
Balance Sheet
Through June 30, 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	
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	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		
	General Fund	Debt Service Series 2025	Capital Project Series 2025	General Long Term Debt	General Fixed Assets	Totals (Memorandum Only)
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	-	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	**$ 57,506**	**$ 1,193,195**	**$ (627,400)**	**$ -**	**$ 328,300**	**$ 951,600**
Total Liabilities, Fund Equity and Other Credits	**$ 57,506**	**$ 1,193,195**	**$ 20,330**	**$ 16,820,000**	**$ 328,300**	**$ 18,419,330**

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**	**$ -**	

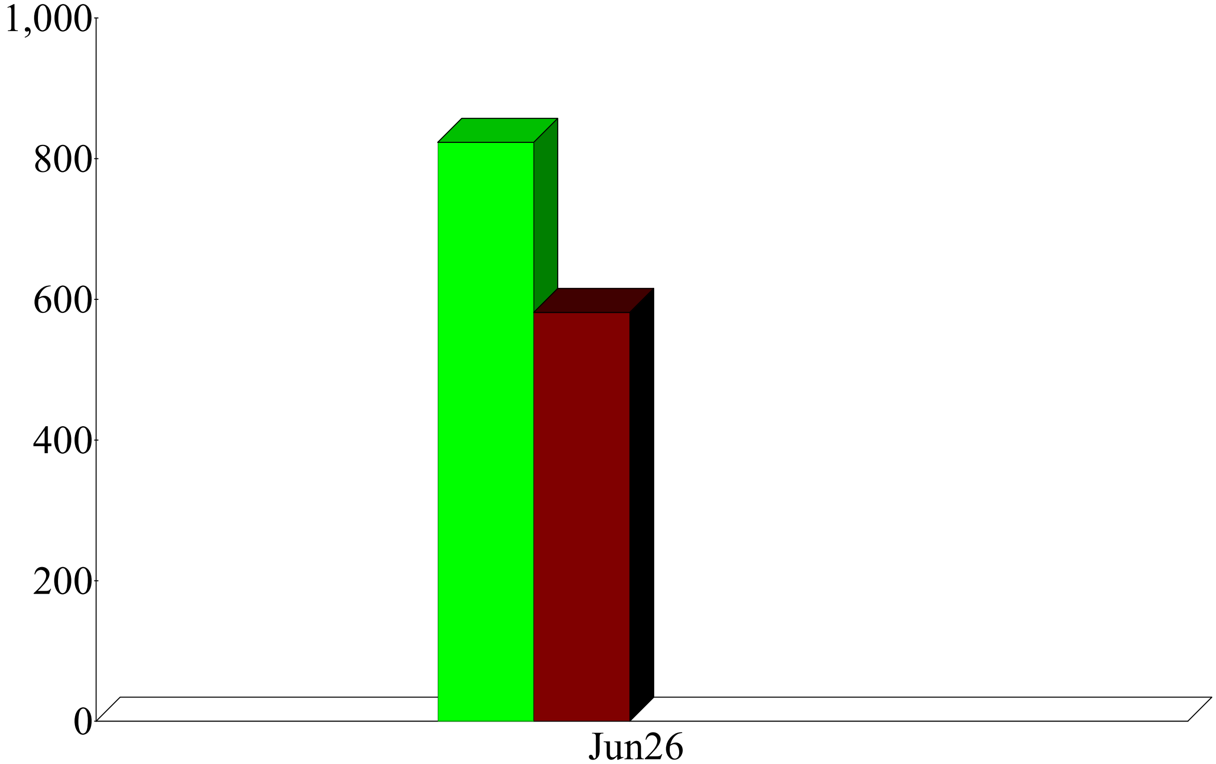
Firethorn Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2026

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

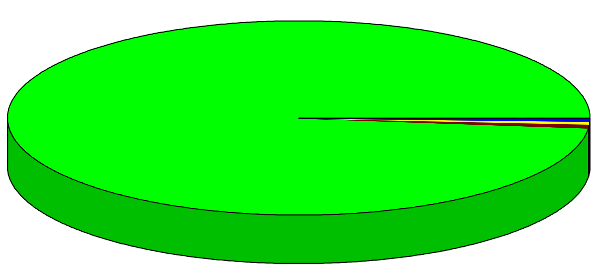
Description	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	$ -	$ -	$ -	0%
Interest Income				
Construction Account	35	36,701	-	0%
Cost of Issuance	19	118	-	0%
Debt Proceeds	-	16,840,299	-	0%
Developer Contributions	572,100	572,100	-	0%
Intragovernmental Transfer 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



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