

Firethorn

Community Development District

*Financial Statements
November 30, 2025*

JPWard and Associates, LLC
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Firethorn Landing Community Development District

Monthly Financial Statements

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**Firethorn
Community Development District
Balance Sheet
for the Period Ending November 30, 2025**

	Governmental Funds						Totals (Memorandum Only)	
	General Fund	Debt Service Funds		Capital Project Fund		Account Groups		
			Series 2025	Series 2025	Series 2025	General Long Term Debt		General Fixed Assets
Assets								
Cash and Investments								
General Fund - Checking Account	\$ 20,622	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,622	
Debt Service Fund								
Reserve Account	-	589,701	-	-	-	-	589,701	
Revenue Account	-	-	-	-	-	-	-	
Capitalized Interest	-	-	-	-	-	-	-	
Prepayment Account	-	-	-	-	-	-	-	
Construction Account	-	-	16,250,000	-	-	-	16,250,000	
Cost of Issuance Account	-	-	6,449	-	-	-	6,449	
Accounts Receivable								
Due from Other Funds								
General Fund	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	
Amount Available in Debt Service Funds	-	-	-	-	589,701	-	589,701	
Amount to be Provided by Debt Service Funds	-	-	-	-	16,840,299	-	16,840,299	
Total Assets	\$ 20,622	\$ 589,701	\$ 16,256,449	\$ 16,256,449	\$ 17,430,000	\$ -	\$ 34,296,772	
Liabilities								
Accounts Payable								
Due to Other Funds								
General Fund	-	-	-	-	-	-	-	
Debt Service Fund(s)	-	-	-	-	-	-	-	
Due to Developer	35,797	-	-	-	-	-	35,797	
Bonds Payable								
Current Portion (Due within 12 months)								
Series 2025	-	-	-	-	-	-	-	
Long Term	-	-	-	-	-	-	-	
Series 2025	-	-	-	-	\$17,430,000	-	17,430,000	
Total Liabilities	\$ 35,797	\$ -	\$ -	\$ -	\$ 17,430,000	\$ -	\$ 17,465,797	
Fund Equity and Other Credits								
Investment in General Fixed Assets								
Fund Balance								
Restricted								
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	-	
Results from Current Operations	-	589,701	16,256,449	-	-	-	16,846,150	
Unassigned								
Beginning: October 1, 2025 (Unaudited)	-	-	-	-	-	-	-	
Results from Current Operations	(15,175)	-	-	-	-	-	(15,175)	
Total Fund Equity and Other Credits	\$ (15,175)	\$ 589,701	\$ 16,256,449	\$ 16,256,449	\$ -	\$ -	\$ 16,830,975	
Total Liabilities, Fund Equity and Other Credits	\$ 20,622	\$ 589,701	\$ 16,256,449	\$ 16,256,449	\$ 17,430,000	\$ -	\$ 34,296,772	

**Firethorn
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2025**

Description	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	-	-	-	0%
Special Assessments - Off-Roll	-	-	-	0%
Developer Contribution	-	-	145,721	0%
Other Fees and Charges				
Discounts/Collection Fees	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ -	\$ 145,721	0%
Expenditures and Other Uses				
Executive				
Professional Management	3,917	7,833	47,000	17%
Financial and Administrative				
Audit Services	-	-	4,900	0%
Accounting Services	833	1,667	20,000	8%
Assessment Roll Preparation	-	-	20,000	0%
Arbitrage Rebate Services	-	-	500	0%
Other Contractual Services				
Legal Advertising	-	-	3,500	0%
Trustee Services	-	-	4,246	0%
Dissemination Agent Services	-	-	5,000	0%
Property Appraiser Fees	-	-	500	0%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	750	0%
Website Development	-	-	2,400	0%
Rentals and Leases				
Meeting Room Rental	-	-	-	0%
Insurance				
	-	5,500	6,000	92%
Printing & Binding				
	-	-	500	0%
Subscription & Memberships				
	175	175	175	100%
Legal Services				
Legal - General Counsel	-	-	15,000	0%
Other General Government Services				
Engineering Services	-	-	15,000	0%
Total Expenditures and Other Uses:	\$ 4,925	\$ 15,175	\$ 145,721	0%
Net Increase/ (Decrease) in Fund Balance	(4,925)	(15,175)	-	
Fund Balance - Beginning	(10,250)	-	-	
Fund Balance - Ending	\$ (15,175)	\$ (15,175)	\$ -	

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

Description	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	-	-	-	0%
Revenue Account	-	-	-	0%
Capitalized Interest Account	-	-	-	0%
Special Assessments - Prepayments				
Special Assessments - On Roll	-	-	-	0%
Special Assessments - Off Roll	-	-	-	0%
Special Assessments - Prepayments	-	-	-	0%
Debt Proceeds	589,701	589,701	-	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 589,701	\$ 589,701	\$ -	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2025	-	-	-	0%
Principal Debt Service - Early Redemptions				
Series 2025	-	-	-	0%
Interest Expense				
Series 2025	-	-	-	0%
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	589,701	589,701	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 589,701	\$ 589,701	\$ -	

Prepared by:

JPWARD and Associates, LLC

Firethorn
Community Development District
Capital Projects Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through November 30, 2025

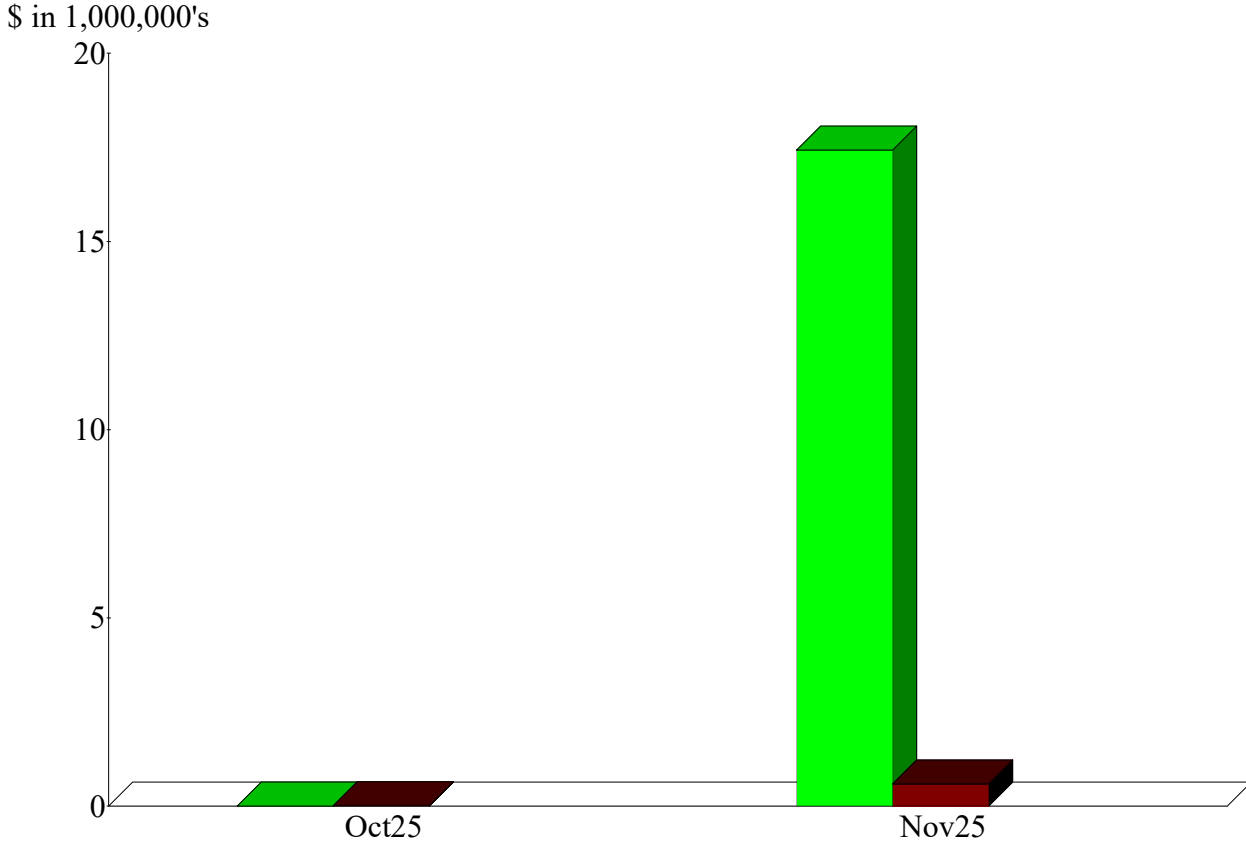
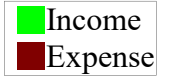
Description	November	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	-	-	\$ -	0%
Interest Income				
Construction Account	-	-	-	0%
Cost of Issuance	-	-	-	0%
Debt Proceeds	16,840,299	16,840,299	-	0%
Operating Transfers In (From Other Funds)	-	-	-	0%
Total Revenue and Other Sources:	\$ 16,840,299	\$ 16,840,299	\$ -	0%
Expenditures and Other Uses				
Legal Services	-	-	-	0%
Printing & Binding	-	-	-	0%
Other General Government Services				
Engineering Services	15,000	15,000	-	0%
Capital Outlay				
Electrical	-	-	-	0%
Water-Sewer Combination	-	-	-	0%
Stormwater Management	-	-	-	0%
Landscaping	-	-	-	0%
Roadway Improvement	-	-	-	0%
Cost of Issuance				
Dissemination Services	-	-	-	0%
District Management and A.M.	50,000	50,000	-	0%
Legal Services	161,250	161,250	-	0%
Printing & Binding	2,250	2,250	-	0%
Trustee Services	6,750	6,750	-	0%
Underwriter's Discount	348,600	348,600	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	0%
Total Expenditures and Other Uses:	\$ 583,850	\$ 583,850	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	16,256,448.75	16,256,448.75	-	
Fund Balance - Beginning	-	-	-	
Fund Balance - Ending	\$ 16,256,449	\$ 16,256,449	\$ -	

Prepared by:

JPWARD and Associates, LLC

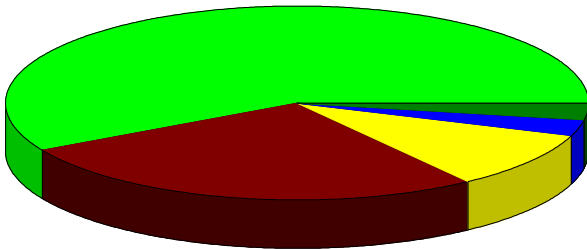
Firethorn Community Development District

Income and Expense by Month
October through November 2025



Expense Summary
October through November 2025

5910000 · Underwriter's Discount	58.19%
5140000 · Legal Services	26.92
5120000 · Executive	9.65
5130000 · Financial and Administrative	2.73
5190000 · Other General Government Serv.	2.50
Total	\$599,025.00



By Account