

Firethorn

Community Development District

Proposed Budget Fiscal Year 2027

Prepared By:

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Firethorn Community Development District
General Fund - Budget
Fiscal Year 2027

Description	FY 2026 Budget	Actual at 1/6/2026	Anticipated FYE 09/30/2026	FY 2027 Budget	Notes
Revenues and Other Sources					
Carryforward	\$ -	\$ -	\$ -	\$ -	Prior Year Carryforward
Assessment Revenue					
Assessments - On-Roll	\$ -	\$ -	\$ -	\$ 165,659	Assessment From Property Owner's
Contributions - Private Sources					
Taylor Morrison	\$ 145,721	\$ 145,721	\$ 134,054	\$ -	Developer Funding of Operations
Total Revenue & Other Sources	\$ 145,721	\$ 145,721	\$ 134,054	\$ 165,659	
Appropriations					
Legislative					
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	Statutory Required Fees (Waived by Board)
Executive					
Professional - Management	\$ 47,000	\$ 15,667	\$ 47,000	\$ 55,000	District Manager
Financial and Administrative					
Audit Services	\$ 4,900	\$ -	\$ 3,400	\$ 3,500	Statutory Required Audit Yearly
Accounting Services	\$ 20,000	\$ 5,000	\$ 20,000	\$ 22,000	General and Debt Service Funds
Assessment Roll Preparation	\$ 20,000	\$ -	\$ 13,333	\$ 22,000	Maintenance of Assessment Rolls
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500	IRS Required Calculation to insure interest on bond funds does not exceed interest paid on bonds
Other Contractual Services					
Legal Advertising	\$ 3,500	\$ -	\$ 5,000	\$ 5,000	Statutory Required Legal Advertising
Trustee Services	\$ 4,246	\$ -	\$ 4,246	\$ 4,246	Trust Fees for Bonds
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	Required Reporting for Bonds
Property Appraiser Fees	\$ 500	\$ -	\$ 500	\$ 500	Fees to place assessments on tax Bills
Bank Service Fees	\$ 250	\$ -	\$ 250	\$ 250	Bank Fees - Governmental Bank Accounts
Communications and Freight Services					
Postage, Freight & Messenger	\$ 750	\$ -	\$ 500	\$ 500	Agenda and Other Misc. mailings
Computer Services (Web Site)	\$ 2,400	\$ -	\$ 2,400	\$ 2,400	Statutory Maintenance of District Web Site
Insurance	\$ 6,000	\$ 5,500	\$ 6,000	\$ 6,000	General Liability & D&O Liability Insurance
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175	Department of Economic Opportunity Fee
Printing and Binding	\$ 500	\$ -	\$ 750	\$ 750	Agenda Books and Copies
Legal Services					
General Counsel	\$ 15,000	\$ 567	\$ 15,000	\$ 15,000	District Attorney
Other General Government Services					
Engineering Services	\$ 15,000	\$ -	\$ 10,000	\$ 12,000	District Engineer
Contingencies	\$ -	\$ -	\$ -	\$ -	N/A
Reserves					
Operational Reserve (Future Years)	\$ -	\$ -	\$ -	\$ -	N/A for FY 2027
Other Fees and Charges					
Discounts, Tax Collector Fee and Property Appraiser Fee	\$ -	\$ -	\$ -	\$ 10,837	Discounts/Fees on assessments on Tax Rolls
Total Appropriations	\$ 145,721	\$ 26,909	\$ 134,055	\$ 165,659	
Fund Balances:					
Change from Current Year Operations	\$ -	\$ 118,813	\$ (0)	\$ -	Cash Over (Short) at Fiscal Year End
Fund Balance - Beginning	\$ -		\$ -	\$ -	
Fund Additions/(Expenditures)	\$ -		\$ -	\$ -	Budgeted Funds for Long Term Capital Planning
Total Fund Balance	\$ -		\$ (0)	\$ -	
	FY 2026		FY 2027		
Unit Count			1,318		
Assessment Rate	N/A		\$ 125.69		
Cap Rate	N/A		\$ 150.83		

Firethorn Community Development District
Debt Service Fund - Series 2025 Bonds - Budget
Fiscal Year 2027

Description	FY 2026 Budget	Actual at 1/6/2026	Anticipated FYE 09/30/2026	FY 2027 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income				
Reserve Account	\$ -	\$ 363	\$ -	\$ -
Special Assessment Revenue				
Special Assessment - On-Roll	\$ -	\$ -	\$ -	\$ 681,110
Special Assessment - Off-Roll	\$ 647,311	\$ -	\$ 647,311	\$ 557,167
Bond Proceeds				
Reserve Fund Deposit	\$ 589,701	\$ 589,701	\$ 589,701	\$ -
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 1,237,012	\$ 590,064	\$ 1,237,012	\$ 1,238,276
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	\$ 250,000	\$ -	\$ 250,000	\$ 275,000
Principal Debt Service - Early Redemptions				
Interest Expense	\$ 397,311	\$ -	\$ 397,311	\$ 906,623
Other Fees and Charges				
Discounts for Early Payment	\$ -	\$ -	\$ -	\$ 44,559
Operating Transfers Out	\$ -	\$ 363	\$ 363	\$ -
Total Expenditures and Other Uses	\$ 647,311	\$ 363	\$ 647,674	\$ 1,226,181
Net Increase/(Decrease) in Fund Balance	\$ 589,701	\$ 589,701	\$ 589,338	\$ 12,095
Fund Balance - Beginning	\$ -	\$ -	\$ 589,701	\$ 1,179,039
Fund Balance - Ending	\$ 589,701	\$ 589,701	\$ 1,179,039	\$ 1,191,135

Restricted Fund Balance:

Reserve Account Requirement	\$ 589,701
Restricted for November 1, 2027 Interest Payment	\$ 447,674
Total - Restricted Fund Balance:	\$ 1,037,375

Description of Product	Number of Units	FY 2026 Rate	FY 2027 Rate
Teen Builder Product			
40' - 49'	36	N/A	\$ 1,198.44
50' - 59'	86	N/A	\$ 1,498.01
60' - 69'	54	N/A	\$ 1,797.60
Home at Last Product			
40' - 49'	140	N/A	\$ 1,198.44
50' - 59'	112	N/A	\$ 1,498.01
Townhomes			
16'	62	N/A	\$ 535.02
20'	54	N/A	\$ 802.53
	544		\$8,528.05

Firethorn Community Development District
Debt Service Fund - Series 2025

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
Par Amount Issued:		\$ 17,430,000	Varies			
5/1/2026		\$ 250,000	4.100%	\$ 397,311.42	\$ 647,311	\$ 17,180,000
11/1/2026				\$ 453,311.25		
5/1/2027		\$ 275,000	4.100%	\$ 453,311.25	\$ 1,181,623	\$ 16,905,000
11/1/2027				\$ 447,673.75		
5/1/2028		\$ 290,000	4.100%	\$ 447,673.75	\$ 1,185,348	\$ 16,615,000
11/1/2028				\$ 441,728.75		
5/1/2029		\$ 300,000	4.100%	\$ 441,728.75	\$ 1,183,458	\$ 16,315,000
11/1/2029				\$ 435,578.75		
5/1/2030		\$ 310,000	4.100%	\$ 435,578.75	\$ 1,181,158	\$ 16,005,000
11/1/2030				\$ 429,223.75		
5/1/2031		\$ 325,000	4.350%	\$ 429,223.75	\$ 1,183,448	\$ 15,680,000
11/1/2031				\$ 422,155.00		
5/1/2032		\$ 340,000	4.350%	\$ 422,155.00	\$ 1,184,310	\$ 15,340,000
11/1/2032				\$ 414,760.00		
5/1/2033		\$ 355,000	4.350%	\$ 414,760.00	\$ 1,184,520	\$ 14,985,000
11/1/2033				\$ 407,038.75		
5/1/2034		\$ 370,000	4.350%	\$ 407,038.75	\$ 1,184,078	\$ 14,615,000
11/1/2034				\$ 398,991.25		
5/1/2035		\$ 385,000	4.350%	\$ 398,991.25	\$ 1,182,983	\$ 14,230,000
11/1/2035				\$ 390,617.50		
5/1/2036		\$ 405,000	5.300%	\$ 390,617.50	\$ 1,186,235	\$ 13,825,000
11/1/2036				\$ 379,885.00		
5/1/2037		\$ 430,000	5.300%	\$ 379,885.00	\$ 1,189,770	\$ 13,395,000
11/1/2037				\$ 368,490.00		
5/1/2038		\$ 450,000	5.300%	\$ 368,490.00	\$ 1,186,980	\$ 12,945,000
11/1/2038				\$ 356,565.00		
5/1/2039		\$ 475,000	5.300%	\$ 356,565.00	\$ 1,188,130	\$ 12,470,000
11/1/2039				\$ 343,977.50		
5/1/2040		\$ 500,000	5.300%	\$ 343,977.50	\$ 1,187,955	\$ 11,970,000
11/1/2040				\$ 330,727.50		
5/1/2041		\$ 530,000	5.300%	\$ 330,727.50	\$ 1,191,455	\$ 11,440,000
11/1/2041				\$ 316,682.50		
5/1/2042		\$ 560,000	5.300%	\$ 316,682.50	\$ 1,193,365	\$ 10,880,000
11/1/2042				\$ 301,842.50		
5/1/2043		\$ 590,000	5.300%	\$ 301,842.50	\$ 1,193,685	\$ 10,290,000
11/1/2043				\$ 286,207.50		
5/1/2044		\$ 620,000	5.300%	\$ 286,207.50	\$ 1,192,415	\$ 9,670,000
11/1/2044				\$ 269,777.50		
5/1/2045		\$ 655,000	5.300%	\$ 269,777.50	\$ 1,194,555	\$ 9,015,000
11/1/2045				\$ 252,420.00		
5/1/2046		\$ 690,000	5.600%	\$ 252,420.00	\$ 1,194,840	\$ 8,325,000
11/1/2046				\$ 233,100.00		
5/1/2047		\$ 730,000	5.600%	\$ 233,100.00	\$ 1,196,200	\$ 7,595,000
11/1/2047				\$ 212,660.00		
5/1/2048		\$ 775,000	5.600%	\$ 212,660.00	\$ 1,200,320	\$ 6,820,000
11/1/2048				\$ 190,960.00		
5/1/2049		\$ 820,000	5.600%	\$ 190,960.00	\$ 1,201,920	\$ 6,000,000

**Firethorn Community Development District
Debt Service Fund - Series 2025**

Description	Principal Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service	Par Outstanding
11/1/2049				\$ 168,000.00		
5/1/2050		\$ 865,000	5.600%	\$ 168,000.00	\$ 1,201,000	\$ 5,135,000
11/1/2050				\$ 143,780.00		
5/1/2051		\$ 915,000	5.600%	\$ 143,780.00	\$ 1,202,560	\$ 4,220,000
11/1/2051				\$ 118,160.00		
5/1/2052		\$ 970,000	5.600%	\$ 118,160.00	\$ 1,206,320	\$ 3,250,000
11/1/2052				\$ 91,000.00		
5/1/2053		\$ 1,025,000	5.600%	\$ 91,000.00	\$ 1,207,000	\$ 2,225,000
11/1/2053				\$ 62,300.00		
5/1/2054		\$ 1,080,000	5.600%	\$ 62,300.00	\$ 1,204,600	\$ 1,145,000
11/1/2054				\$ 32,060.00		
5/1/2055		\$ 1,145,000	5.600%	\$ 32,060.00	\$ 1,209,120	\$ -
		\$ 17,430,000		\$ 17,796,658.92	\$ 35,226,659	
Outstanding at September 30, 2027		\$ 16,905,000				