

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 | | | | | |
| Engineering Services | \$ 6,000 | \$ 5,500 | \$ 6,000 | \$ 6,000 | General Liability & D&O Liability Insurance |
| 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 | | FY 2027 Budget |
|--|---------------------|-----------------------|---------------------|---------------------|-------------------|
| | | | FYE 09/30/2026 | | |
| 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 | | | FY 2027 Rate |
| | | 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 | |

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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