



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

September 30, 2019

Prepared by: Rizzetta & Company, Inc.

rizzetta.com

Hawkstone CDD

Balance Sheet

As of 9/30/2019

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Long-Term Debt Account Group
Assets					
Cash In Bank	1,027	0	0	1,027	0
Investments	0	1,199,224	6,939,161	8,138,385	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	5,000	0	0	5,000	0
Amount To Be Provided Debt Service	0	0	0	0	8,540,000
Total Assets	<u>6,027</u>	<u>1,199,224</u>	<u>6,939,161</u>	<u>8,144,413</u>	<u>8,540,000</u>
Liabilities					
Accounts Payable	2,784	0	0	2,784	0
Deferred Revenue	3,243	0	0	3,243	0
Revenue Bonds Payable--Long Term	0	0	0	0	8,540,000
Total Liabilities	<u>6,027</u>	<u>0</u>	<u>0</u>	<u>6,027</u>	<u>8,540,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	0	0	0	0	0
Net Change in Fund Balance	0	1,199,224	6,939,161	8,138,385	0
Total Fund Equity & Other Credits	<u>0</u>	<u>1,199,224</u>	<u>6,939,161</u>	<u>8,138,385</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>6,027</u>	<u>1,199,224</u>	<u>6,939,161</u>	<u>8,144,413</u>	<u>8,540,000</u>

See Notes to Unaudited Financial Statements

Hawkstone CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	78,925	78,925	31,757	(47,168)	59.76%
Total Revenues	78,925	78,925	31,757	(47,168)	59.76%
Expenditures					
Financial & Administrative					
Administrative Services	1,200	1,200	1,200	0	0.00%
District Management	6,700	6,700	6,700	0	0.00%
District Engineer	4,000	4,000	0	4,000	100.00%
Disclosure Report	1,700	1,700	0	1,700	100.00%
Trustees Fees	7,000	7,000	0	7,000	100.00%
Financial & Revenue Collections	1,200	1,200	1,200	0	0.00%
Accounting Services	4,000	4,000	4,000	0	0.00%
Auditing Services	1,700	1,700	0	1,700	100.00%
Arbitrage Rebate Calculation	500	500	0	500	100.00%
Public Officials Liability Insurance	750	750	771	(21)	(2.80)%
Legal Advertising	3,400	3,400	11,500	(8,100)	(238.23)%
Dues, Licenses & Fees	175	175	100	75	42.85%
Miscellaneous Fees	2,000	2,000	0	2,000	100.00%
Website Hosting, Maintenance, Backup	3,400	3,400	0	3,400	100.00%
Legal Counsel					
District Counsel	5,000	5,000	5,344	(344)	(6.87)%
Electric Utility Services					
Utility Services	3,400	3,400	0	3,400	100.00%
Street Lights	5,000	5,000	0	5,000	100.00%
Other Physical Environment					
General Liability Insurance	1,000	1,000	942	58	5.80%
Landscape Maintenance	17,000	17,000	0	17,000	100.00%
Contingency					
Miscellaneous Fees	9,800	9,800	0	9,800	100.00%
Total Expenditures	78,925	78,925	31,757	47,168	59.76%
Excess Revenues Over/(Under) Expenditures	0	0	0	0	0.00%
Fund Balance, End of Period	0	0	0	0	0.00%

See Notes to Unaudited Financial Statements

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Other Financing Sources				
Proceeds From Refunding Bond				
Bond Proceeds	0	1,199,224	1,199,224	0.00%
Total Other Financing Sources	0	1,199,224	1,199,224	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,199,224	1,199,224	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	9,554	(9,554)	0.00%
Printing & Binding	0	1,500	(1,500)	0.00%
Underwriter Discount	0	170,800	(170,800)	0.00%
Special Assessment Allocation Report	0	30,000	(30,000)	0.00%
Legal Counsel				
Underwriter Counsel	0	47,000	(47,000)	0.00%
Bond Counsel	0	60,000	(60,000)	0.00%
Trustee Counsel	0	5,750	(5,750)	0.00%
Total Expenditures	<u>0</u>	<u>329,604</u>	<u>(329,604)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(329,604)</u>	<u>(329,604)</u>	<u>0.00%</u>
Other Financing Sources				
Proceeds From Refunding Bond				
Bond Proceeds	<u>0</u>	<u>7,268,765</u>	<u>7,268,765</u>	<u>0.00%</u>
Total Other Financing Sources	<u>0</u>	<u>7,268,765</u>	<u>7,268,765</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>6,939,161</u>	<u>6,939,161</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>6,939,161</u></u>	<u><u>6,939,161</u></u>	<u><u>0.00%</u></u>

Hawkstone CDD
Investment Summary
September 30, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2019</u>
US Bank Series 2019 Reserve Area 1	First American Treasury Obligation Fund Class Y	\$ 374,987
US Bank Series 2019 Interest Area 1	First American Treasury Obligation Fund Class Y	527,205
US Bank Series 2019 Reserve Area 2	First American Treasury Obligation Fund Class Y	122,613
US Bank Series 2019 Interest Area 2	First American Treasury Obligation Fund Class Y	174,419
Total Debt Service Fund Investments		<u><u>\$ 1,199,224</u></u>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 5,246,758
US Bank Series 2019 COI Area 1	First American Treasury Obligation Fund Class Y	28,688
US Bank Series 2019 Construction Area 2	First American Treasury Obligation Fund Class Y	1,656,807
US Bank Series 2019 COI Area 2	First American Treasury Obligation Fund Class Y	6,908
Total Capital Project Fund Investments		<u><u>\$ 6,939,161</u></u>

Hawkstone CDD
Aged Payables by Invoice Date
Aging Date - 9/1/2019
001 - General Fund
From 9/1/2019 Through 9/30/2019

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Times Publishing	9/6/2019	0000013121 09/06/19	Legal Ad #0000013121 09/06/19	301.50
Times Publishing	9/20/2019	0000017807 09/20/19	Legal Ad #0000017807 09/20/19	599.00
Straley Robin Vericker	9/20/2019	17537	General Legal Services 09/19	1,471.60
Times Publishing	9/27/2019	0000019562 09/27/19	Legal Ad #0000019562 09/27/19	412.00
Total 001 - General Fund				2,784.10
Report Total				2,784.10

**HAWKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS SERIES 2019 AREA 1**

Construction Account Activity Through September 30, 2019

Inflows:	Debt Proceeds	\$	5,394,606.71
	Underwriter's Discount		129,900.00
	Total Bond Proceeds:		5,524,506.71
	Interest Earnings		-
	Total Inflows:	\$	5,524,506.71

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 09/30/19
09/23/19	COI	Rizzetta & Company Inc.	\$ (26,618.85)	Cleared
09/23/19	COI	Gray Robinson PA	(35,745.32)	Cleared
09/23/19	COI	Holland Knight LLP	(4,373.10)	Cleared
09/23/19	COI	Akerman LLP	(45,632.32)	Cleared
09/23/19	COI	US Bank	(5,291.15)	Cleared
09/23/19	COI	Imagemaster LLC	(1,500.00)	Cleared
09/23/19	COI	Underwriter	(129,900.00)	Cleared
		Total COI Expenses:	(249,060.74)	

Total Construction Requisitions: -

Total Outflows: (249,060.74)

Series 2019 Construction Fund Balance at September 30, 2019 \$ 5,275,445.97

**HAWKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS SERIES 2019 AREA 2**

Construction Account Activity Through September 30, 2019

Inflows:	Debt Proceeds	\$	1,703,358.74
	Underwriter's Discount		40,900.00
	Total Bond Proceeds:		1,744,258.74
	Interest Earnings		-
	Total Inflows:	\$	1,744,258.74

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 09/30/19
09/23/19	COI	Rizzetta & Company Inc.	\$ (8,381.15)	Cleared
09/23/19	COI	Gray Robinson PA	(11,254.68)	Cleared
09/23/19	COI	Holland Knight LLP	(1,376.90)	Cleared
09/23/19	COI	Akerman LLP	(14,367.68)	Cleared
09/23/19	COI	US Bank	(4,262.95)	Cleared
09/23/19	COI	Underwriter	(40,900.00)	Cleared
		Total COI Expenses:	(80,543.36)	

Total Construction Requisitions: -

Total Outflows: (80,543.36)

Series 2019 Construction Fund Balance at September 30, 2019 \$ 1,663,715.38

**Hawkstone Community Development District
Notes to Unaudited Financial Statements
September 30, 2019**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/19.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.