



Rizzetta & Company

# **Hawkstone CDD Community Development District**

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**Financial Statements  
(Unaudited)**

**November 30, 2019**

**Prepared by: Rizzetta & Company, Inc.**

[rizzetta.com](http://rizzetta.com)

**Hawkstone CDD**

## Balance Sheet

As of 11/30/2019

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	28,676	0	0	28,676	0	0
Investments	0	1,165,960	2,569,352	3,735,313	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,165,960
Amount To Be Provided Debt Service	0	0	0	0	0	7,374,040
Fixed Assets	0	0	0	0	4,345,179	0
<b>Total Assets</b>	<u>28,676</u>	<u>1,165,960</u>	<u>2,569,352</u>	<u>3,763,989</u>	<u>4,345,179</u>	<u>8,540,000</u>
<b>Liabilities</b>						
Accounts Payable	1,588	0	0	1,588	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,540,000
<b>Total Liabilities</b>	<u>1,588</u>	<u>0</u>	<u>0</u>	<u>1,588</u>	<u>0</u>	<u>8,540,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	1,199,224	6,939,161	8,138,385	4,345,179	0
Net Change in Fund Balance	27,088	(33,263)	(4,369,809)	(4,375,984)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>27,088</u>	<u>1,165,960</u>	<u>2,569,352</u>	<u>3,762,401</u>	<u>4,345,179</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>28,676</u>	<u>1,165,960</u>	<u>2,569,352</u>	<u>3,763,989</u>	<u>4,345,179</u>	<u>8,540,000</u>

See Notes to Unaudited Financial Statements

# Hawkstone CDD

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 11/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions & Donations From Private Sources					
Developer Contributions	230,000	56,767	43,243	(13,523)	81.19%
Total Revenues	230,000	56,767	43,243	(13,523)	81.20%
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	20,100	3,350	3,350	0	83.33%
District Engineer	12,000	2,000	0	2,000	100.00%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	7,000	5,000	0	5,000	100.00%
Financial & Revenue Collections	3,600	600	600	0	83.33%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Accounting Services	18,000	3,000	3,000	0	83.33%
Auditing Services	5,000	5,000	0	5,000	100.00%
Arbitrage Rebate Calculation	500	500	0	500	100.00%
Public Officials Liability Insurance	2,250	2,250	2,250	0	0.00%
Legal Advertising	10,000	1,667	760	907	92.40%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	5,000	833	0	833	100.00%
Website Hosting, Maintenance, Backup and Email	10,000	1,667	0	1,667	100.00%
Legal Counsel					
District Counsel	15,000	2,500	2,521	(21)	83.19%
Electric Utility Services					
Utility Services	10,000	1,667	0	1,667	100.00%
Street Lights	15,000	2,500	0	2,500	100.00%
Other Physical Environment					
General Liability Insurance	2,750	2,750	2,750	0	0.00%
Landscape Maintenance	50,000	8,333	0	8,333	100.00%
Contingency					
Miscellaneous Fees	29,125	4,854	0	4,854	100.00%
Total Expenditures	230,000	54,396	16,155	38,240	92.98%
Excess Revenues Over/(Under) Expenditures	0	2,371	27,088	24,717	0.00%
Fund Balance, End of Period	0	2,371	27,088	24,717	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund  
From 10/1/2019 Through 11/30/2019  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,910	1,910	0.00%
Total Revenues	0	1,910	1,910	0.00%
Expenditures				
Debt Service Payments				
Interest	0	35,174	(35,174)	0.00%
Total Expenditures	0	35,174	(35,174)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(33,263)	(33,263)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(33,263)	(33,263)	0.00%
Fund Balance, Beginning of Period	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,165,960	1,165,960	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund  
From 10/1/2019 Through 11/30/2019  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	10,870	10,870	0.00%
Total Revenues	0	10,870	10,870	0.00%
Expenditures				
Legal Counsel				
District Counsel	0	35,500	(35,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	4,345,179	(4,345,179)	0.00%
Total Expenditures	0	4,380,679	(4,380,679)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(4,369,809)	(4,369,809)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(4,369,809)	(4,369,809)	0.00%
Fund Balance, Beginning of Period	0	6,939,161	6,939,161	0.00%
Fund Balance, End of Period	0	2,569,352	2,569,352	0.00%

**Hawkstone CDD**  
**Investment Summary**  
**November 30, 2019**

<u><b>Account</b></u>	<u><b>Investment</b></u>	<u><b>Balance as of</b></u> <u><b>November 30, 2019</b></u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 839
US Bank Series 2019 Interest Area 1	First American Treasury Obligation Fund Class Y	500,775
US Bank Series 2019 Reserve Area 1	First American Treasury Obligation Fund Class Y	375,585
US Bank Series 2019 Revenue Area 2	First American Treasury Obligation Fund Class Y	278
US Bank Series 2019 Interest Area 2	First American Treasury Obligation Fund Class Y	165,675
US Bank Series 2019 Reserve Area 2	First American Treasury Obligation Fund Class Y	122,808
<b>Total Debt Service Fund Investments</b>		<u><u><b>\$ 1,165,960</b></u></u>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 909,770
US Bank Series 2019 COI Area 1	First American Treasury Obligation Fund Class Y	129
US Bank Series 2019 Construction Area 2	First American Treasury Obligation Fund Class Y	1,659,447
US Bank Series 2019 COI Area 2	First American Treasury Obligation Fund Class Y	6
<b>Total Capital Project Fund Investments</b>		<u><u><b>\$ 2,569,352</b></u></u>

**Hawkstone CDD**  
Aged Payables by Invoice Date  
Aging Date - 9/1/2019  
001 - General Fund  
From 11/1/2019 Through 11/30/2019

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Straley Robin Vericker	11/22/2019	17741	General Legal Services 11/19	1,228.70
Times Publishing	11/30/2019	204055 11/19	Legal Ad #204055 11/30/19	359.58
			Total 001 - General Fund	1,588.28
Report Total				1,588.28

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

**Construction Account Activity Through November 30, 2019**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	5,394,606.71
	<b>Underwriter's Discount</b>		129,900.00
	<b>Total Bond Proceeds:</b>		<u><b>5,524,506.71</b></u>
	<b>Interest Earnings</b>		8,221.00
	<b>Total Inflows:</b>	<b>\$</b>	<u><b>5,532,727.71</b></u>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status as of 11/30/19</b>
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
10/15/19	COI	Straley Robin Vericker	(28,588.52)	Cleared
		<b>Total COI Expenses:</b>	<u><b>(277,649.26)</b></u>	
10/29/19	CR1	JEN Partners Florida, LLC	(4,345,178.80)	
		<b>Total Construction Requisitions:</b>	<u><b>(4,345,178.80)</b></u>	

**Total Outflows:** **(4,622,828.06)**

**Series 2019 Construction Fund Balance at November 30, 2019** **\$ 909,899.65**



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

**Construction Account Activity Through November 30, 2019**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	1,703,358.74
	<b>Underwriter's Discount</b>		40,900.00
	<b>Total Bond Proceeds:</b>		<u><b>1,744,258.74</b></u>
	<b>Interest Earnings</b>		2,648.88
	<b>Total Inflows:</b>	<b>\$</b>	<u><b>1,746,907.62</b></u>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status as of 11/30/19</b>
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
10/15/19	COI	Straley Robin Vericker	(6,911.48)	Cleared
		<b>Total COI Expenses:</b>	<u><b>(87,454.84)</b></u>	

**Total Construction Requisitions:** -

**Total Outflows:** **(87,454.84)**

**Series 2019 Construction Fund Balance at November 30, 2019** **\$ 1,659,452.78**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/19.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.