



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

January 31, 2020

Prepared by: Rizzetta & Company, Inc.

rizzetta.com

Hawkstone CDD

Balance Sheet

As of 1/31/2020

(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
Assets						
Cash In Bank	8,921	0	0	8,921	0	0
Investments	0	1,167,424	1,676,996	2,844,421	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	1,167,424
Amount To Be Provided Debt Service	0	0	0	0	0	7,372,576
Fixed Assets	0	0	0	0	5,243,596	0
Total Assets	<u>8,921</u>	<u>1,167,424</u>	<u>1,676,996</u>	<u>2,853,341</u>	<u>5,243,596</u>	<u>8,540,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,540,000
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,540,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,199,224	6,939,161	8,138,385	5,243,596	0
Net Change in Fund Balance	8,921	(31,799)	(5,262,165)	(5,285,044)	0	0
Total Fund Equity & Other Credits	<u>8,921</u>	<u>1,167,424</u>	<u>1,676,996</u>	<u>2,853,341</u>	<u>5,243,596</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>8,921</u>	<u>1,167,424</u>	<u>1,676,996</u>	<u>2,853,341</u>	<u>5,243,596</u>	<u>8,540,000</u>

Hawkstone CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 1/31/2020

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	230,000	95,100	43,243	(51,857)	81.19%
Total Revenues	230,000	95,100	43,243	(51,857)	81.20%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	20,100	6,700	6,700	0	66.66%
District Engineer	12,000	4,000	0	4,000	100.00%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	7,000	5,000	0	5,000	100.00%
Financial & Revenue Collections	3,600	1,200	1,200	0	66.66%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Accounting Services	18,000	6,000	6,000	0	66.66%
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	3,333	1,206	2,128	87.94%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	5,000	1,667	0	1,667	100.00%
Website Hosting, Maintenance, Backup and Email	10,000	3,333	3,863	(529)	61.37%
Legal Counsel					
District Counsel	15,000	5,000	3,680	1,320	75.46%
Electric Utility Services					
Utility Services	10,000	3,333	0	3,333	100.00%
Street Lights	15,000	5,000	0	5,000	100.00%
Other Physical Environment					
General Liability Insurance	2,750	2,750	2,750	0	0.00%
Landscape Maintenance	50,000	16,667	0	16,667	100.00%
Contingency					
Miscellaneous Fees	29,125	9,708	0	9,708	100.00%
Total Expenditures	230,000	93,117	34,323	58,794	85.08%
Excess Revenues Over/(Under) Expenditures	0	1,983	8,921	6,937	0.00%
Fund Balance, End of Period	0	1,983	8,921	6,937	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2019 Through 1/31/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4,372	4,372	0.00%
Total Revenues	0	4,372	4,372	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	(30,802)	(30,802)	0.00%
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	997	(997)	0.00%
Total Other Expenditures	0	997	(997)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(31,799)	(31,799)	0.00%
Fund Balance, Beginning of Period	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,167,424	1,167,424	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2019 Through 1/31/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15,934	15,934	0.00%
Total Revenues	0	15,934	15,934	0.00%
Expenditures				
Legal Counsel				
District Counsel	0	35,500	(35,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	5,243,596	(5,243,596)	0.00%
Total Expenditures	0	5,279,096	(5,279,096)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(5,263,163)	(5,263,163)	0.00%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	997	997	0.00%
Total Other Financing Sources	0	997	997	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(5,262,165)	(5,262,165)	0.00%
Fund Balance, Beginning of Period	0	6,939,161	6,939,161	0.00%
Fund Balance, End of Period	0	1,676,996	1,676,996	0.00%

Hawkstone CDD
Investment Summary
January 31, 2020

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2020</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 1,899
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	375,380
US Bank Series 2019 Revenue Area 2	First American Treasury Obligation Fund Class Y	628
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	123,067
Total Debt Service Fund Investments		<u><u>\$ 1,167,424</u></u>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 14,040
US Bank Series 2019 Construction Area 2	First American Treasury Obligation Fund Class Y	1,662,956
Total Capital Project Fund Investments		<u><u>\$ 1,676,996</u></u>

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

Construction Account Activity Through January 31, 2020

Inflows:	Debt Proceeds	\$ 5,394,606.71
	Underwriter's Discount	129,900.00
	Total Bond Proceeds:	<u><u>5,524,506.71</u></u>
	Interest Earnings	9,781.15
	Transfer Excess Reserves	997.31
	Total Inflows:	<u><u>\$ 5,535,285.17</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 01/31/20
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
		Total COI Expenses:	<u><u>(277,649.26)</u></u>	
10/29/19	CR1	JEN Partners Florida, LLC	(4,345,178.80)	
12/17/19	CR2	JEN Partners Florida, LLC	(898,417.29)	
		Total Construction Requisitions:	<u><u>(5,243,596.09)</u></u>	

Total Outflows: (5,521,245.35)

Series 2019 Construction Fund Balance at January 31, 2020 \$ 14,039.82

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

Construction Account Activity Through January 31, 2020

Inflows:	Debt Proceeds	\$ 1,703,358.74
	Underwriter's Discount	40,900.00
	Total Bond Proceeds:	<u>1,744,258.74</u>
	Interest Earnings	6,152.36
	Total Inflows:	<u>\$ 1,750,411.10</u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 01/31/20
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
		Total COI Expenses:	<u>(87,454.84)</u>	

Total Construction Requisitions: -

Total Outflows: (87,454.84)

Series 2019 Construction Fund Balance at January 31, 2020 \$ 1,662,956.26

**Hawkstone Community Development District
Notes to Unaudited Financial Statements
January 31, 2020**

Balance Sheet

1. Trust statement activity has been recorded through 01/31/2020.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.