



Rizzetta & Company

Hawkstone CDD Community Development District

Financial Statements (Unaudited)

June 30, 2020

Prepared by: Rizzetta & Company, Inc.

rizzetta.com

Hawkstone CDD

Balance Sheet

As of 6/30/2020

(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	17,684	0	0	17,684	0	0
Investments	0	1,002,257	15,414	1,017,671	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	(211)	(211)	0	0
Amount Available in Debt Service	0	0	0	0	0	1,002,468
Amount To Be Provided Debt Service	0	0	0	0	0	7,537,532
Fixed Assets	0	0	0	0	6,910,522	0
Total Assets	<u>17,684</u>	<u>1,002,257</u>	<u>15,203</u>	<u>1,035,144</u>	<u>6,910,522</u>	<u>8,540,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	(211)	0	(211)	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,540,000
Total Liabilities	<u>0</u>	<u>(211)</u>	<u>0</u>	<u>(211)</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	6,910,522	0
Net Change in Fund Balance	<u>17,684</u>	<u>(196,756)</u>	<u>(6,923,958)</u>	<u>(7,103,030)</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>17,684</u>	<u>1,002,468</u>	<u>15,203</u>	<u>1,035,355</u>	<u>6,910,522</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>17,684</u>	<u>1,002,257</u>	<u>15,203</u>	<u>1,035,144</u>	<u>6,910,522</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 6/30/2020

(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	190,933	83,243	(107,690)	63.80%
Total Revenues	230,000	190,933	83,243	(107,690)	63.81%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	20,100	15,075	15,075	0	25.00%
District Engineer	12,000	9,000	0	9,000	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	2,700	2,700	0	25.00%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Accounting Services	18,000	13,500	13,500	0	25.00%
Auditing Services	5,000	5,000	3,125	1,875	37.50%
Arbitrage Rebate Calculation	500	500	0	500	100.00%
Public Officials Liability Insurance	2,250	2,250	3,754	(1,504)	(66.86)%
Legal Advertising	10,000	7,500	1,822	5,678	81.78%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	5,000	3,750	0	3,750	100.00%
Website Hosting, Maintenance, Backup and Email	10,000	7,500	5,213	2,287	47.87%
Legal Counsel					
District Counsel	15,000	11,250	7,232	4,018	51.78%
Electric Utility Services					
Utility Services	10,000	7,500	0	7,500	100.00%
Street Lights	15,000	11,250	0	11,250	100.00%
Other Physical Environment					
General Liability Insurance	2,750	2,750	4,589	(1,839)	(66.86)%
Landscape Maintenance	50,000	37,500	0	37,500	100.00%
Contingency					
Miscellaneous Fees	29,125	21,844	0	21,844	100.00%
Total Expenditures	230,000	177,419	65,559	111,859	71.50%
Excess Revenues Over/(Under) Expenditures	0	13,515	17,684	4,169	0.00%
Fund Balance, End of Period	0	13,515	17,684	4,169	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7,157	7,157	0.00%
Total Revenues	0	7,157	7,157	0.00%
Expenditures				
Debt Service Payments				
Interest	0	201,786	(201,786)	0.00%
Total Expenditures	0	201,786	(201,786)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(194,629)	(194,629)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(2,127)	(2,127)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(196,756)	(196,756)	0.00%
Fund Balance, Beginning of Period	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,002,468	1,002,468	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	19,936	19,936	0.00%
Total Revenues	0	19,936	19,936	0.00%
Expenditures				
Legal Counsel				
District Counsel	0	35,500	(35,500)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	6,910,522	(6,910,522)	0.00%
Total Expenditures	0	6,946,022	(6,946,022)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(6,926,085)	(6,926,085)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	2,127	2,127	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(6,923,958)	(6,923,958)	0.00%
Fund Balance, Beginning of Period	0	6,939,161	6,939,161	0.00%
Fund Balance, End of Period	0	15,203	15,203	0.00%

Hawkstone CDD
Investment Summary
June 30, 2020

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2020</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 3,098
US Bank Series 2019 Interest Area 1	First American Treasury Obligation Fund Class Y	375,581
US Bank Series 2019 Reserve Area 1	First American Treasury Obligation Fund Class Y	374,988
US Bank Series 2019 Revenue Area 2	First American Treasury Obligation Fund Class Y	1,721
US Bank Series 2019 Interest Area 2	First American Treasury Obligation Fund Class Y	124,256
US Bank Series 2019 Reserve Area 2	First American Treasury Obligation Fund Class Y	122,613
Total Debt Service Fund Investments		<u><u>\$ 1,002,257</u></u>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 15,362
US Bank Series 2019 Construction Area 2	First American Treasury Obligation Fund Class Y	52
Total Capital Project Fund Investments		<u><u>\$ 15,414</u></u>

**Hawkstone Community Development District
Notes to Unaudited Financial Statements
June 30, 2020**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/2020.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.