



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

July 31, 2020

Prepared by: Rizzetta & Company, Inc.

rizzetta.com

Hawkstone CDD

Balance Sheet

As of 7/31/2020

(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	13,164	0	0	13,164	0	0
Investments	0	1,002,262	15,415	1,017,676	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,002,262
Amount To Be Provided Debt Service	0	0	0	0	0	7,537,738
Fixed Assets	0	0	0	0	6,910,522	0
Total Assets	<u>13,164</u>	<u>1,002,262</u>	<u>15,415</u>	<u>1,030,840</u>	<u>6,910,522</u>	<u>8,540,000</u>
Liabilities						
Accounts Payable	1,689	0	0	1,689	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,540,000
Total Liabilities	<u>1,689</u>	<u>0</u>	<u>0</u>	<u>1,689</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>11,476</u>	<u>(196,962)</u>	<u>(6,923,747)</u>	<u>(7,109,233)</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>11,476</u>	<u>1,002,262</u>	<u>15,415</u>	<u>1,029,152</u>	<u>6,910,522</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>13,164</u>	<u>1,002,262</u>	<u>15,415</u>	<u>1,030,840</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 7/31/2020
(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	210,100	83,243	(126,857)	63.80%
Total Revenues	230,000	210,100	83,243	(126,857)	63.81%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	20,100	16,750	16,750	0	16.66%
District Engineer	12,000	10,000	0	10,000	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	3,000	3,000	0	16.66%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Accounting Services	18,000	15,000	15,000	0	16.66%
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	8,333	3,510	4,823	64.89%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	5,000	4,167	0	4,167	100.00%
Website Hosting, Maintenance, Backup and Email	10,000	8,333	5,313	3,021	46.87%
Legal Counsel					
District Counsel	15,000	12,500	7,802	4,698	47.98%
Electric Utility Services					
Utility Services	10,000	8,333	0	8,333	100.00%
Street Lights	15,000	12,500	0	12,500	100.00%
Other Physical Environment					
General Liability Insurance	2,750	2,750	4,589	(1,839)	(66.86)%
Landscape Maintenance	50,000	41,667	0	41,667	100.00%
Contingency					
Miscellaneous Fees	29,125	24,271	0	24,271	100.00%
Total Expenditures	230,000	194,279	71,768	122,511	68.80%
Excess Revenues Over/(Under) Expenditures	0	15,821	11,476	(4,345)	0.00%
Fund Balance, End of Period	0	15,821	11,476	(4,345)	0.00%

See Notes to Unaudited Financial Statements

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2019 Through 7/31/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7,162	7,162	0.00%
Total Revenues	0	7,162	7,162	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	(194,624)	(194,624)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(2,338)	(2,338)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(196,962)	(196,962)	0.00%
Fund Balance, Beginning of Period	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,002,262	1,002,262	0.00%

Hawystone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2019 Through 7/31/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	19,937	19,937	0.00%
Total Revenues	0	19,937	19,937	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	2,338	2,338	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(6,923,747)	(6,923,747)	0.00%
Fund Balance, Beginning of Period	0	6,939,161	6,939,161	0.00%
Fund Balance, End of Period	0	15,415	15,415	0.00%

Hawkstone CDD
Investment Summary
July 31, 2020

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2020</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 3,100
US Bank Series 2019 Interest Area 1	First American Treasury Obligation Fund Class Y	375,582
US Bank Series 2019 Reserve Area 1	First American Treasury Obligation Fund Class Y	374,989
US Bank Series 2019 Revenue Area 2	First American Treasury Obligation Fund Class Y	1,722
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>\$ 1,002,262</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	53
Total Capital Projects Fund Investments		<u><u>\$ 15,415</u></u>

Hawkstone CDD

Aged Payables by Invoice Date

Aging Date - 7/1/2020

001 - General Fund

From 7/1/2020 Through 7/31/2020

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Times Publishing	7/22/2020	0000086803	204055 Legal Advertising	1,234.00
		07/22/20	07/20	
Times Publishing	7/29/2020	0000086784	204055 Legal Advertising	454.50
		07/29/20	07/20	
Total 001 - General Fund				1,688.50
Report Total				1,688.50

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/2020.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.