



Rizzetta & Company

# **Hawkstone CDD Community Development District**

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**Financial Statements  
(Unaudited)**

**August 31, 2020**

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

**hawkstonecdd.org  
rizzetta.com**

# Hawkstone CDD

## Balance Sheet

As of 8/31/2020

(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
<b>Assets</b>						
Cash In Bank	27,526	0	0	27,526	0	0
Investments	0	1,002,267	15,415	1,017,681	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	1,002,267
Amount To Be Provided Debt Service	0	0	0	0	0	7,537,733
Fixed Assets	0	0	0	0	6,910,522	0
Total Assets	<u>27,526</u>	<u>1,002,267</u>	<u>15,415</u>	<u>1,045,207</u>	<u>6,910,522</u>	<u>8,540,000</u>
<b>Liabilities</b>						
Accounts Payable	1,644	0	0	1,644	0	0
Accrued Expenses Payable	1,484	0	0	1,484	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>3,127</u>	<u>0</u>	<u>0</u>	<u>3,127</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	6,910,522	0
Net Change in Fund Balance	<u>24,398</u>	<u>(196,957)</u>	<u>(6,923,747)</u>	<u>(7,096,305)</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>24,398</u>	<u>1,002,267</u>	<u>15,415</u>	<u>1,042,080</u>	<u>6,910,522</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>27,526</u>	<u>1,002,267</u>	<u>15,415</u>	<u>1,045,207</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 8/31/2020

(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	229,267	103,243	(126,023)	55.11%
Total Revenues	230,000	229,267	103,243	(126,023)	55.11%
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	20,100	18,425	18,425	0	8.33%
District Engineer	12,000	11,000	0	11,000	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	3,300	3,300	0	8.33%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Accounting Services	18,000	16,500	16,500	0	8.33%
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	9,167	3,510	5,657	64.89%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	5,000	4,583	0	4,583	100.00%
Website Hosting, Maintenance, Backup and Email	10,000	9,167	5,413	3,754	45.87%
Legal Counsel					
District Counsel	15,000	13,750	10,929	2,821	27.13%
Electric Utility Services					
Utility Services	10,000	9,167	0	9,167	100.00%
Street Lights	15,000	13,750	0	13,750	100.00%
Other Physical Environment					
General Liability Insurance	2,750	2,750	4,589	(1,839)	(66.86)%
Landscape Maintenance	50,000	45,833	0	45,833	100.00%
Contingency					
Miscellaneous Fees	29,125	26,698	0	26,698	100.00%
Total Expenditures	230,000	211,140	78,845	132,295	65.72%
Excess Revenues Over/(Under) Expenditures	0	18,127	24,398	6,271	0.00%
Fund Balance, End of Period	0	18,127	24,398	6,271	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund  
From 10/1/2019 Through 8/31/2020  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7,168	7,168	0.00%
Total Revenues	0	7,168	7,168	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	(194,619)	(194,619)	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	(196,957)	(196,957)	0.00%
Fund Balance, Beginning of Period	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,002,267	1,002,267	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund  
From 10/1/2019 Through 8/31/2020  
(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**  
**August 31, 2020**

<u><b>Account</b></u>	<u><b>Investment</b></u>	<u><b>Balance as of</b></u> <u><b>August 31, 2020</b></u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 3,102
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	374,991
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	122,614
<b>Total Debt Service Fund Investments</b>		<u><u><b>\$ 1,002,267</b></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
<b>Total Capital Projects Fund Investments</b>		<u><u><b>\$ 15,415</b></u></u>

**Hawkstone CDD**  
Aged Payables by Invoice Date  
Aging Date - 8/1/2020  
001 - General Fund  
From 8/1/2020 Through 8/31/2020

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Straley Robin Vericker	8/25/2020	18763	General Legal Services 07.20	1,643.50
			Total 001 - General Fund	1,643.50
Report Total				1,643.50

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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/2020.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.