



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

September 30, 2020

Prepared by: Rizzetta & Company, Inc.

**hawkstonecdd.org
rizzetta.com**

Hawkstone CDD

Balance Sheet

As of 9/30/2020

(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	4,010	0	0	4,010	0	0
Investments	0	1,002,272	15,415	1,017,687	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	16,251	0	0	16,251	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,002,272
Amount To Be Provided Debt Service	0	0	0	0	0	7,537,728
Fixed Assets	0	0	0	0	6,910,522	0
Total Assets	<u>20,261</u>	<u>1,002,272</u>	<u>15,415</u>	<u>1,037,947</u>	<u>6,910,522</u>	<u>8,540,000</u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	1,103	0	0	1,103	0	0
Deferred Revenue	19,158	0	0	19,158	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>20,261</u>	<u>0</u>	<u>0</u>	<u>20,261</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	0	(196,952)	(6,923,747)	(7,120,698)	0	0
Total Fund Equity & Other Credits	<u>0</u>	<u>1,002,272</u>	<u>15,415</u>	<u>1,017,687</u>	<u>6,910,522</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>20,261</u>	<u>1,002,272</u>	<u>15,415</u>	<u>1,037,947</u>	<u>6,910,522</u>	<u>8,540,000</u>

See Notes to Unaudited Financial Statements

Hawkstone CDD

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

001 - General Fund

From 10/1/2019 Through 9/30/2020

(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	230,000	84,086	(145,914)	63.44%
Total Revenues	230,000	230,000	84,086	(145,914)	63.44%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	20,100	20,100	20,100	0	0.00%
District Engineer	12,000	12,000	0	12,000	100.00%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	7,000	7,000	0	7,000	100.00%
Financial & Revenue Collections	3,600	3,600	3,600	0	0.00%
Assessment Roll	5,000	5,000	0	5,000	100.00%
Accounting Services	18,000	18,000	18,000	0	0.00%
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	10,000	4,084	5,916	59.16%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	5,000	5,000	0	5,000	100.00%
Website Hosting, Maintenance, Backup and Email	10,000	10,000	5,513	4,488	44.87%
Legal Counsel					
District Counsel	15,000	15,000	11,647	3,353	22.35%
Electric Utility Services					
Utility Services	10,000	10,000	0	10,000	100.00%
Street Lights	15,000	15,000	0	15,000	100.00%
Other Physical Environment					
General Liability Insurance	2,750	2,750	4,589	(1,839)	(66.86)%
Landscape Maintenance	50,000	50,000	0	50,000	100.00%
Contingency					
Miscellaneous Fees	29,125	29,125	0	29,125	100.00%
Total Expenditures	230,000	230,000	84,086	145,914	63.44%
Excess Revenues Over/(Under) Expenditures	0	0	0	0	0.00%
Fund Balance, End of Period	0	0	0	0	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2019 Through 9/30/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7,173	7,173	0.00%
Total Revenues	0	7,173	7,173	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	(194,614)	(194,614)	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	(196,952)	(196,952)	0.00%
Fund Balance, Beginning of Period	0	1,199,224	1,199,224	0.00%
Fund Balance, End of Period	0	1,002,272	1,002,272	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2019 Through 9/30/2020
(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
September 30, 2020

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2020</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 3,104
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	374,993
US Bank Series 2019 Revenue Area 2	First American Treasury Obligation Fund Class Y	1,723
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
Total Debt Service Fund Investments		<u><u>\$ 1,002,272</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
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS SERIES 2019 AREA 1**

Construction Account Activity Through September 30, 2020

Inflows:	Debt Proceeds	\$	5,394,606.71
	Underwriter's Discount		129,900.00
	Total Bond Proceeds:		5,524,506.71
	Interest Earnings		9,814.86
	Transfer Excess Reserves		2,286.11
	Total Inflows:	\$	5,536,607.68

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 09/30/20
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:	(277,649.26)	
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:	(5,243,596.09)	

Total Outflows: **(5,521,245.35)**

Series 2019 Area 1 Construction Account Balance at September 30, 2020 **\$ 15,362.33**

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

Construction Account Activity Through September 30, 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	10,121.90
	Transfer from Reserve	52.10
	Total Inflows:	<u>\$ 1,754,432.74</u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 09/30/20
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>	
6/2/2020	CR3	JEN Partners Florida, LLC	(1,666,925.53)	Cleared
		Total Construction Requisitions:	<u>(1,666,925.53)</u>	

Total Outflows: (1,754,380.37)

Series 2019 Area 2 Construction Account Balance at September 30, 2020 \$ 52.37

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/2020.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.