



Rizzetta & Company

# **Hawkstone CDD Community Development District**

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**Financial Statements  
(Unaudited)**

**November 30, 2020**

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

**hawkstonecdd.org  
rizzetta.com**

# Hawkstone CDD

## Balance Sheet

As of 11/30/2020

(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 |
|--|----------------|-------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| <b>Assets</b>                              |                |                   |                       |                          |                                    |                                      |
| Cash In Bank                               | 127,277        | 0                 | 0                     | 127,277                  | 0                                  | 0                                    |
| Investments                                | 0              | 835,662           | 15,422                | 851,084                  | 0                                  | 0                                    |
| Accounts Receivable                        | 237,595        | 0                 | 0                     | 237,595                  | 0                                  | 0                                    |
| Prepaid Expenses                           | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Due From Other Funds                       | 4,055          | 0                 | 0                     | 4,055                    | 0                                  | 0                                    |
| Amount Available in Debt Service           | 0              | 0                 | 0                     | 0                        | 0                                  | 835,662                              |
| Amount To Be Provided Debt Service         | 0              | 0                 | 0                     | 0                        | 0                                  | 7,704,338                            |
| Fixed Assets                               | 0              | 0                 | 0                     | 0                        | 6,910,522                          | 0                                    |
| Total Assets                               | <u>368,927</u> | <u>835,662</u>    | <u>15,422</u>         | <u>1,220,011</u>         | <u>6,910,522</u>                   | <u>8,540,000</u>                     |
| <b>Liabilities</b>                         |                |                   |                       |                          |                                    |                                      |
| Accounts Payable                           | 2,930          | 0                 | 0                     | 2,930                    | 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>2,930</u>   | <u>0</u>          | <u>0</u>              | <u>2,930</u>             | <u>0</u>                           | <u>8,540,000</u>                     |
| <b>Fund Equity &amp; Other Credits</b>     |                |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                     | 1,103          | 1,002,272         | 15,430                | 1,018,805                | 6,910,522                          | 0                                    |
| Net Change in Fund Balance                 | <u>364,894</u> | <u>(166,610)</u>  | <u>(7)</u>            | <u>198,277</u>           | <u>0</u>                           | <u>0</u>                             |
| Total Fund Equity & Other Credits          | <u>365,997</u> | <u>835,662</u>    | <u>15,422</u>         | <u>1,217,081</u>         | <u>6,910,522</u>                   | <u>0</u>                             |
| <b>Total Liabilities &amp; Fund Equity</b> | <u>368,927</u> | <u>835,662</u>    | <u>15,422</u>         | <u>1,220,011</u>         | <u>6,910,522</u>                   | <u>8,540,000</u>                     |

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2020 Through 11/30/2020  
(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|---|------------------|------------|------------|--------------|---------------------------------------|
| <b>Revenues</b>                                   |                  |            |            |              |                                       |
| Special Assessments                               |                  |            |            |              |                                       |
| Tax Roll  | 120,851          | 120,851    | 120,851    | 0            | 0.00%                                 |
| Off Roll  | 266,263          | 266,263    | 266,263    | (0)          | 0.00%                                 |
| Contributions & Donations From<br>Private Sources |                  |            |            |              |                                       |
| Developer Contributions                           | 0                | 0          | 19,158     | 19,158       | 0.00%                                 |
| Total Revenues                                    | 387,114          | 387,114    | 406,272    | 19,158       | (4.95)%                               |
| <b>Expenditures</b>                               |                  |            |            |              |                                       |
| Financial & Administrative                        |                  |            |            |              |                                       |
| Administrative Services                           | 4,500            | 750        | 750        | 0            | 83.33%                                |
| District Management                               | 20,100           | 3,350      | 3,350      | 0            | 83.33%                                |
| District Engineer                                 | 6,000            | 1,000      | 1,098      | (98)         | 81.70%                                |
| Disclosure Report                                 | 5,000            | 0          | 0          | 0            | 100.00%                               |
| Trustees Fees                                     | 4,000            | 4,000      | 7,004      | (3,004)      | (75.09)%                              |
| Financial & Revenue Collections                   | 3,600            | 600        | 600        | 0            | 83.33%                                |
| Assessment Roll                                   | 5,000            | 5,000      | 5,000      | 0            | 0.00%                                 |
| Accounting Services                               | 18,000           | 3,000      | 3,000      | 0            | 83.33%                                |
| Auditing Services                                 | 3,400            | 0          | 0          | 0            | 100.00%                               |
| Arbitrage Rebate Calculation                      | 500              | 0          | 0          | 0            | 100.00%                               |
| Public Officials Liability Insurance              | 2,475            | 2,475      | 2,363      | 112          | 4.52%                                 |
| Legal Advertising                                 | 1,500            | 250        | 0          | 250          | 100.00%                               |
| Dues, Licenses & Fees                             | 175              | 175        | 175        | 0            | 0.00%                                 |
| Website Hosting, Maintenance,<br>Backup and Email | 3,000            | 1,761      | 1,738      | 24           | 42.08%                                |
| Legal Counsel                                     |                  |            |            |              |                                       |
| District Counsel                                  | 6,000            | 1,000      | 1,640      | (640)        | 72.66%                                |
| Electric Utility Services                         |                  |            |            |              |                                       |
| Utility Services                                  | 12,000           | 2,000      | 0          | 2,000        | 100.00%                               |
| Street Lights                                     | 40,000           | 6,667      | 0          | 6,667        | 100.00%                               |
| Garbage/Solid Waste Control<br>Services           |                  |            |            |              |                                       |
| Garbage - Recreation Facility                     | 1,500            | 250        | 0          | 250          | 100.00%                               |
| Water-Sewer Combination Services                  |                  |            |            |              |                                       |
| Utility Services                                  | 5,000            | 833        | 0          | 833          | 100.00%                               |
| Stormwater Control                                |                  |            |            |              |                                       |
| Aquatic Maintenance                               | 14,620           | 2,437      | 0          | 2,437        | 100.00%                               |
| Aquatic Plant Replacement                         | 500              | 83         | 0          | 83           | 100.00%                               |
| Other Physical Environment                        |                  |            |            |              |                                       |
| General Liability Insurance                       | 3,025            | 3,025      | 2,888      | 137          | 4.52%                                 |
| Property Insurance                                | 8,500            | 8,500      | 11,000     | (2,500)      | (29.41)%                              |
| Entry & Walls Maintenance                         | 1,000            | 167        | 0          | 167          | 100.00%                               |

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2020 Through 11/30/2020  
(In Whole Numbers)

|  | Annual<br>Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|--|------------------|------------|------------|--------------|---------------------------------------|
| Landscape Maintenance                          | 130,692          | 21,782     | 0          | 21,782       | 100.00%                               |
| Irrigation Maintenance                         | 9,270            | 1,545      | 0          | 1,545        | 100.00%                               |
| Irrigation Repairs                             | 1,333            | 222        | 0          | 222          | 100.00%                               |
| Landscape - Mulch                              | 16,200           | 2,700      | 0          | 2,700        | 100.00%                               |
| Annuals  | 13,564           | 2,261      | 0          | 2,261        | 100.00%                               |
| Landscape Replacement Plants,<br>Shrubs, Trees | 9,167            | 1,528      | 0          | 1,528        | 100.00%                               |
| Road & Street Facilities                       |                  |            |            |              |                                       |
| Street Sign Repair & Replacement               | 500              | 83         | 0          | 83           | 100.00%                               |
| Parks & Recreation                             |                  |            |            |              |                                       |
| Maintenance & Repair                           | 3,000            | 500        | 153        | 347          | 94.91%                                |
| Pool Permits                                   | 500              | 0          | 0          | 0            | 100.00%                               |
| Pool Service Contract                          | 11,000           | 1,833      | 0          | 1,833        | 100.00%                               |
| Fountain Service Contract                      | 2,100            | 350        | 0          | 350          | 100.00%                               |
| Holiday Decorations                            | 2,500            | 1,250      | 0          | 1,250        | 100.00%                               |
| Access Control Maintenance &<br>Repair         | 2,000            | 333        | 620        | (287)        | 69.00%                                |
| Facility A/C & Heating<br>Maintenance & Repair | 500              | 83         | 0          | 83           | 100.00%                               |
| Telephone, Fax, Internet                       | 1,500            | 250        | 0          | 250          | 100.00%                               |
| Dog Waste Station Supplies                     | 300              | 50         | 0          | 50           | 100.00%                               |
| Clubhouse Janitorial Service                   | 9,093            | 1,516      | 0          | 1,516        | 100.00%                               |
| Clubhouse - Facility Janitorial<br>Supplies    | 500              | 83         | 0          | 83           | 100.00%                               |
| Pool Repairs                                   | 2,000            | 333        | 0          | 333          | 100.00%                               |
| Fountain Repairs                               | 500              | 83         | 0          | 83           | 100.00%                               |
| Playground Equipment and<br>Maintenance        | 500              | 83         | 0          | 83           | 100.00%                               |
| Contingency                                    |                  |            |            |              |                                       |
| Miscellaneous Contingency                      | 1,000            | 167        | 0          | 167          | 100.00%                               |
| Total Expenditures                             | 387,114          | 84,359     | 41,377     | 42,982       | 89.31%                                |
| Excess Revenues Over/(Under)<br>Expenditures   | 0                | 302,755    | 364,894    | 62,139       | 0.00%                                 |
| Fund Balance, Beginning of Period              | 0                | 0          | 1,103      | 1,103        | 0.00%                                 |
| Fund Balance, End of Period                    | 0                | 302,755    | 365,997    | 63,242       | 0.00%                                 |

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund  
From 10/1/2020 Through 11/30/2020  
(In Whole Numbers)

|   | Annual Budget | Current Period<br>Actual | Budget To Actual<br>Variance | Budget Percent<br>Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues  |               |                          |                              |                             |
| Interest Earnings                                     |               |                          |                              |                             |
| Interest Earnings                                     | 0             | 10                       | 10                           | 0.00%                       |
| Total Revenues  | 0             | 10                       | 10                           | 0.00%                       |
| Expenditures  |               |                          |                              |                             |
| Debt Service Payments                                 |               |                          |                              |                             |
| Interest  | 0             | 166,613                  | (166,613)                    | 0.00%                       |
| Total Expenditures                                    | 0             | 166,613                  | (166,613)                    | 0.00%                       |
| Excess of Revenues Over/(Under)<br>Expenditures       | 0             | (166,602)                | (166,602)                    | 0.00%                       |
| Other Financing Sources/(Uses)                        |               |                          |                              |                             |
| Interfund Transfer                                    | 0             | (8)                      | (8)                          | 0.00%                       |
| Exc. Of Rev./Other Sources Over<br>Expend./Other Uses | 0             | (166,610)                | (166,610)                    | 0.00%                       |
| Fund Balance, Beginning of Period                     | 0             | 1,002,272                | 1,002,272                    | 0.00%                       |
| Fund Balance, End of Period                           | 0             | 835,662                  | 835,662                      | 0.00%                       |

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund  
From 10/1/2020 Through 11/30/2020  
(In Whole Numbers)

|   | Annual Budget | Current Period<br>Actual | Budget To Actual<br>Variance | Budget Percent<br>Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues  |               |                          |                              |                             |
| Interest Earnings                                     |               |                          |                              |                             |
| Interest Earnings                                     | 0             | 0                        | 0                            | 0.00%                       |
| Total Revenues  | 0             | 0                        | 0                            | 0.00%                       |
| Excess of Revenues Over/(Under)<br>Expenditures       | 0             | 0                        | 0                            | 0.00%                       |
| Other Financing Sources/(Uses)                        |               |                          |                              |                             |
| Interfund Transfer                                    | 0             | (8)                      | (8)                          | 0.00%                       |
| Exc. Of Rev./Other Sources Over<br>Expend./Other Uses | 0             | (7)                      | (7)                          | 0.00%                       |
| Fund Balance, Beginning of Period                     | 0             | 15,430                   | 15,430                       | 0.00%                       |
| Fund Balance, End of Period                           | 0             | 15,422                   | 15,407                       | 0.00%                       |

**Hawkstone CDD**  
**Investment Summary**  
**November 30, 2020**

| <u><b>Account</b></u>                          | <u><b>Investment</b></u>                        | <u><b>Balance as of</b></u><br><u><b>November 30, 2020</b></u> |
|--|---|--|
| US Bank Series 2019 Revenue Area 1             | First American Treasury Obligation Fund Class Y | \$ 3,108   |
| US Bank Series 2019 Interest Area 1            | First American Treasury Obligation Fund Class Y | 250,388  |
| 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 | 1,724  |
| US Bank Series 2019 Interest Area 2            | First American Treasury Obligation Fund Class Y | 82,837   |
| 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>\$ 835,662</b></u></u>                                |
| US Bank Series 2019 Construction Area 1        | First American Treasury Obligation Fund Class Y | \$ 15,368  |
| US Bank Series 2019 Construction Area 2        | First American Treasury Obligation Fund Class Y | 54   |
| <b>Total Capital Projects Fund Investments</b> |   | <u><u><b>\$ 15,422</b></u></u>                                 |

**Hawkstone CDD**  
Summary A/R Ledger  
From 11/1/2020 Through 11/30/2020

| <u>Invoice Date</u> | <u>Customer Name</u>              | <u>Invoice Number</u> | <u>Current Balance</u>             |
|---------------------|-----------------------------------|-----------------------|------------------------------------|
| 10/1/2020           | Hillsborough County Tax Collector | FY20-21               | 104,464.00                         |
| 10/1/2020           | JEN Partners LLC                  | FY20-21               | <u>133,131.38</u>                  |
| Report Balance      |                                   |                       | 237,595.38                         |
|                     |                                   |                       | <u><u>                    </u></u> |



**Hawkstone CDD**  
Aged Payables by Invoice Date  
Aging Date - 11/1/2020  
001 - General Fund  
From 11/1/2020 Through 11/30/2020

| Vendor Name                 | Invoice Date | Invoice Number | Invoice Description                     | Current Balance |
|-----------------------------|--------------|----------------|---|-----------------|
| Clearview Land Design, P.L. | 11/13/2020   | 20-02346       | Engineering Services 11/20              | 775.00          |
| Accurate Electronics, Inc.  | 11/13/2020   | 99183          | Key Tags 11/20                          | 620.00          |
| Straley Robin Vericker      | 11/24/2020   | 19147          | General Legal Services 11/20            | 543.00          |
| Straley Robin Vericker      | 11/24/2020   | 19148          | District Expansion Legal Services 11/20 | 991.50          |
|                             |              |                | Total 001 - General Fund                | 2,929.50        |
| Report Total                |              |                |   | 2,929.50        |

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/2020.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger – Payment Terms**

3. Payment terms for landowner assessments are (a) defined in the FY20-21 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.