



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

December 31, 2020

Prepared by: Rizzetta & Company, Inc.

**hawkstonecdd.org
rizzetta.com**

Hawkstone CDD

Balance Sheet

As of 12/31/2020

(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 | 151,638 | 0 | 0 | 151,638 | 0 | 0 |
| Investments | 0 | 835,659 | 15,430 | 851,089 | 0 | 0 |
| Accounts Receivable | 205,762 | 0 | 0 | 205,762 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Other Funds | 4,395 | 0 | 0 | 4,395 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 835,659 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 7,704,341 |
| Fixed Assets | 0 | 0 | 0 | 0 | 6,910,522 | 0 |
| Total Assets | <u>361,794</u> | <u>835,659</u> | <u>15,430</u> | <u>1,212,883</u> | <u>6,910,522</u> | <u>8,540,000</u> |
| Liabilities | | | | | | |
| Accounts Payable | 1,905 | 0 | 0 | 1,905 | 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>1,905</u> | <u>0</u> | <u>0</u> | <u>1,905</u> | <u>0</u> | <u>8,540,000</u> |
| Fund Equity & Other Credits | | | | | | |
| Beginning Fund Balance | 0 | 1,002,272 | 15,415 | 1,017,687 | 6,910,522 | 0 |
| Net Change in Fund Balance | <u>359,889</u> | <u>(166,613)</u> | <u>15</u> | <u>193,291</u> | <u>0</u> | <u>0</u> |
| Total Fund Equity & Other Credits | <u>359,889</u> | <u>835,659</u> | <u>15,430</u> | <u>1,210,978</u> | <u>6,910,522</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>361,794</u> | <u>835,659</u> | <u>15,430</u> | <u>1,212,883</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 12/31/2020
(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|------------|------------|--------------|---------------------------------------|
| Revenues | | | | | |
| 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 Private Sources | | | | | |
| Developer Contributions | 0 | 0 | 19,158 | 19,158 | 0.00% |
| Total Revenues | 387,114 | 387,114 | 406,272 | 19,158 | (4.95)% |
| Expenditures | | | | | |
| Financial & Administrative | | | | | |
| Administrative Services | 4,500 | 1,125 | 1,125 | 0 | 75.00% |
| District Management | 20,100 | 5,025 | 5,025 | 0 | 75.00% |
| District Engineer | 6,000 | 1,500 | 1,610 | (110) | 73.16% |
| 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 | 900 | 900 | 0 | 75.00% |
| Assessment Roll | 5,000 | 5,000 | 5,000 | 0 | 0.00% |
| Accounting Services | 18,000 | 4,500 | 4,500 | 0 | 75.00% |
| Auditing Services | 3,400 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 500 | 500 | 0 | 500 | 100.00% |
| Public Officials Liability Insurance | 2,475 | 2,475 | 2,363 | 112 | 4.52% |
| Legal Advertising | 1,500 | 375 | 0 | 375 | 100.00% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Hosting, Maintenance, Backup and Email | 3,000 | 1,884 | 1,838 | 47 | 38.75% |
| Legal Counsel | | | | | |
| District Counsel | 6,000 | 1,500 | 1,466 | 34 | 75.55% |
| Electric Utility Services | | | | | |
| Utility Services | 12,000 | 3,000 | 0 | 3,000 | 100.00% |
| Street Lights | 40,000 | 10,000 | 0 | 10,000 | 100.00% |
| Garbage/Solid Waste Control Services | | | | | |
| Garbage - Recreation Facility | 1,500 | 375 | 0 | 375 | 100.00% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 5,000 | 1,250 | 0 | 1,250 | 100.00% |
| Stormwater Control | | | | | |
| Aquatic Maintenance | 14,620 | 3,655 | 0 | 3,655 | 100.00% |
| Aquatic Plant Replacement | 500 | 125 | 0 | 125 | 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 | 250 | 0 | 250 | 100.00% |

Hawkstone CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2020 Through 12/31/2020

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|------------------|------------|------------|--------------|---------------------------------------|
| Landscape Maintenance | 130,692 | 32,673 | 0 | 32,673 | 100.00% |
| Irrigation Maintenance | 9,270 | 2,318 | 0 | 2,318 | 100.00% |
| Irrigation Repairs | 1,333 | 333 | 0 | 333 | 100.00% |
| Landscape - Mulch | 16,200 | 4,050 | 0 | 4,050 | 100.00% |
| Annuals | 13,564 | 3,391 | 0 | 3,391 | 100.00% |
| Landscape Replacement Plants, Shrubs, Trees | 9,167 | 2,292 | 0 | 2,292 | 100.00% |
| Road & Street Facilities | | | | | |
| Street Sign Repair & Replacement | 500 | 125 | 0 | 125 | 100.00% |
| Parks & Recreation | | | | | |
| Maintenance & Repair | 3,000 | 750 | 153 | 597 | 94.91% |
| Pool Permits | 500 | 0 | 0 | 0 | 100.00% |
| Pool Service Contract | 11,000 | 2,750 | 0 | 2,750 | 100.00% |
| Fountain Service Contract | 2,100 | 525 | 0 | 525 | 100.00% |
| Holiday Decorations | 2,500 | 2,500 | 0 | 2,500 | 100.00% |
| Access Control Maintenance & Repair | 2,000 | 500 | 1,255 | (755) | 37.25% |
| Facility A/C & Heating Maintenance & Repair | 500 | 125 | 0 | 125 | 100.00% |
| Telephone, Fax, Internet | 1,500 | 375 | 81 | 294 | 94.60% |
| Dog Waste Station Supplies | 300 | 75 | 0 | 75 | 100.00% |
| Clubhouse Janitorial Service | 9,093 | 2,273 | 0 | 2,273 | 100.00% |
| Clubhouse - Facility Janitorial Supplies | 500 | 125 | 0 | 125 | 100.00% |
| Pool Repairs | 2,000 | 500 | 0 | 500 | 100.00% |
| Fountain Repairs | 500 | 125 | 0 | 125 | 100.00% |
| Playground Equipment and Maintenance | 500 | 125 | 0 | 125 | 100.00% |
| Contingency | | | | | |
| Miscellaneous Contingency | 1,000 | 250 | 0 | 250 | 100.00% |
| Total Expenditures | 387,114 | 115,319 | 46,382 | 68,936 | 88.02% |
| Excess Revenues Over/(Under) Expenditures | 0 | 271,795 | 359,889 | 88,094 | 0.00% |
| Fund Balance, End of Period | 0 | 271,795 | 359,889 | 88,094 | 0.00% |

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2020 Through 12/31/2020
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 14 | 14 | 0.00% |
| Total Revenues | 0 | 14 | 14 | 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) Expenditures | 0 | (166,598) | (166,598) | 0.00% |
| Other Financing Sources/(Uses) | | | | |
| Interfund Transfer | 0 | (15) | (15) | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | (166,613) | (166,613) | 0.00% |
| Fund Balance, Beginning of Period | 0 | 1,002,272 | 1,002,272 | 0.00% |
| Fund Balance, End of Period | 0 | 835,659 | 835,659 | 0.00% |

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2020 Through 12/31/2020
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 0 | 0 | 0.00% |
| Total Revenues | 0 | 0 | 0 | 0.00% |
| Excess of Revenues Over/(Under) Expenditures | 0 | 0 | 0 | 0.00% |
| Other Financing Sources/(Uses) | | | | |
| Interfund Transfer | 0 | 15 | 15 | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | 15 | 15 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 15,415 | 15,415 | 0.00% |
| Fund Balance, End of Period | 0 | 15,430 | 15,430 | 0.00% |

Hawkstone CDD
Investment Summary
December 31, 2020

| <u>Account</u> | <u>Investment</u> | <u>Balance as of December 31, 2020</u> |
|--|---|---|
| US Bank Series 2019 Revenue Area 1 | First American Treasury Obligation Fund Class Y | \$ 3,109 |
| US Bank Series 2019 Interest Area 1 | First American Treasury Obligation Fund Class Y | 250,387 |
| 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 | 1,725 |
| 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 | 122,613 |
| Total Debt Service Fund Investments | | \$ 835,659 |
| US Bank Series 2019 Construction Area 1 | First American Treasury Obligation Fund Class Y | \$ 15,374 |
| US Bank Series 2019 Construction Area 2 | First American Treasury Obligation Fund Class Y | 56 |
| Total Capital Projects Fund Investments | | \$ 15,430 |

Hawkstone CDD
Summary A/R Ledger
From 12/1/2020 Through 12/31/2020

| <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 | 72,630.31 |
| 10/1/2020 | JEN Partners LLC | FY20-21 | <u>133,131.38</u> |
| Report Balance | | | 205,761.69 |
| | | | <u><u> </u></u> |

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/2020.
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.