



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

December 31, 2021

Prepared by: Rizzetta & Company, Inc.

**hawkstonecdd.org
rizzetta.com**

Hawkstone CDD

Balance Sheet

As of 12/31/2021

(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 | 362,942 | 0 | 0 | 362,942 | 0 | 0 |
| Investments | 0 | 1,067,764 | 4,041,220 | 5,108,984 | 0 | 0 |
| Accounts Receivable | 256,796 | 223,964 | 0 | 480,760 | 0 | 0 |
| Prepaid Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Others | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From Other Funds | 0 | 181,689 | 0 | 181,689 | 0 | 0 |
| Amount Available in Debt Service | 0 | 0 | 0 | 0 | 0 | 1,473,417 |
| Amount To Be Provided Debt Service | 0 | 0 | 0 | 0 | 0 | 14,481,583 |
| Fixed Assets | 0 | 0 | 0 | 0 | 10,973,647 | 0 |
| Total Assets | <u>619,738</u> | <u>1,473,417</u> | <u>4,041,220</u> | <u>6,134,375</u> | <u>10,973,647</u> | <u>15,955,000</u> |
| Liabilities | | | | | | |
| Accounts Payable | 9,060 | 0 | 0 | 9,060 | 0 | 0 |
| Accrued Expenses Payable | 6,102 | 0 | 0 | 6,102 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Other Funds | 181,689 | 0 | 0 | 181,689 | 0 | 0 |
| Due to Others | 19,158 | 0 | 0 | 19,158 | 0 | 0 |
| Revenue Bonds Payable--Long Term | 0 | 0 | 0 | 0 | 0 | 15,955,000 |
| Total Liabilities | <u>216,009</u> | <u>0</u> | <u>0</u> | <u>216,009</u> | <u>0</u> | <u>15,955,000</u> |
| Fund Equity & Other Credits | | | | | | |
| Beginning Fund Balance | 122,574 | 669,066 | 15,445 | 807,085 | 10,973,647 | 0 |
| Net Change in Fund Balance | <u>281,156</u> | <u>804,352</u> | <u>4,025,774</u> | <u>5,111,281</u> | <u>0</u> | <u>0</u> |
| Total Fund Equity & Other Credits | <u>403,729</u> | <u>1,473,417</u> | <u>4,041,220</u> | <u>5,918,366</u> | <u>10,973,647</u> | <u>0</u> |
| Total Liabilities & Fund Equity | <u>619,738</u> | <u>1,473,417</u> | <u>4,041,220</u> | <u>6,134,375</u> | <u>10,973,647</u> | <u>15,955,000</u> |

Hawkstone CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|---|------------------|------------|------------|--------------|---------------------------------------|
| Revenues | | | | | |
| Special Assessments | | | | | |
| Tax Roll | 421,436 | 421,436 | 421,829 | 393 | (0.09)% |
| Off Roll | 6,027 | 6,027 | 6,027 | (0) | 0.00% |
| Total Revenues | 427,463 | 427,463 | 427,855 | 392 | (0.09)% |
| Expenditures | | | | | |
| Legislative | | | | | |
| Supervisor Fees | 0 | 0 | 200 | (200) | 0.00% |
| Financial & Administrative | | | | | |
| Administrative Services | 4,590 | 1,148 | 1,148 | 0 | 75.00% |
| District Management | 20,502 | 5,126 | 5,126 | 0 | 75.00% |
| District Engineer | 6,000 | 1,500 | 2,514 | (1,014) | 58.10% |
| Disclosure Report | 6,000 | 0 | 0 | 0 | 100.00% |
| Trustees Fees | 4,000 | 4,000 | 7,004 | (3,004) | (75.09)% |
| Financial & Revenue Collections | 3,672 | 918 | 918 | 0 | 75.00% |
| Assessment Roll | 5,100 | 5,100 | 6,000 | (900) | (17.64)% |
| Accounting Services | 18,360 | 4,590 | 4,590 | 0 | 75.00% |
| Auditing Services | 3,400 | 0 | 0 | 0 | 100.00% |
| Arbitrage Rebate Calculation | 500 | 125 | 0 | 125 | 100.00% |
| Public Officials Liability Insurance | 2,599 | 2,599 | 2,481 | 118 | 4.54% |
| Legal Advertising | 1,500 | 375 | 538 | (163) | 64.16% |
| Dues, Licenses & Fees | 175 | 175 | 175 | 0 | 0.00% |
| Website Hosting, Maintenance, Backup and Email | 3,000 | 750 | 1,838 | (1,088) | 38.75% |
| Legal Counsel | | | | | |
| District Counsel | 6,000 | 1,500 | 4,805 | (3,305) | 19.92% |
| Electric Utility Services | | | | | |
| Utility Services | 12,000 | 3,000 | 2,956 | 44 | 75.36% |
| Street Lights | 50,074 | 12,518 | 12,271 | 248 | 75.49% |
| Garbage/Solid Waste Control Services | | | | | |
| Garbage - Recreation Facility | 2,561 | 640 | 0 | 640 | 100.00% |
| Water-Sewer Combination Services | | | | | |
| Utility Services | 3,500 | 875 | 2,058 | (1,183) | 41.18% |
| Stormwater Control | | | | | |
| Aquatic Maintenance | 16,310 | 4,078 | 4,155 | (77) | 74.52% |
| Wetland Monitoring & Maintenance | 4,200 | 1,050 | 1,050 | 0 | 75.00% |
| Aquatic Plant Replacement | 500 | 125 | 0 | 125 | 100.00% |
| Other Physical Environment | | | | | |
| General Liability Insurance | 3,177 | 3,177 | 3,032 | 145 | 4.56% |
| Property Insurance | 12,100 | 12,100 | 11,550 | 550 | 4.54% |

See Notes to Unaudited Financial Statements

Hawkstone CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 12/31/2021

(In Whole Numbers)

| | Annual Budget | YTD Budget | YTD Actual | YTD Variance | Percent Annual Budget Remaining |
|--|------------------|------------|------------|--------------|---------------------------------------|
| Entry & Walls Maintenance | 1,000 | 250 | 0 | 250 | 100.00% |
| Landscape Maintenance | 138,866 | 34,717 | 43,138 | (8,421) | 68.93% |
| Irrigation Maintenance | 9,614 | 2,404 | 0 | 2,404 | 100.00% |
| Irrigation Repairs | 4,500 | 1,125 | 1,857 | (732) | 58.72% |
| Landscape - Mulch | 20,700 | 5,175 | 16,200 | (11,025) | 21.73% |
| Annuals | 14,958 | 3,740 | 0 | 3,740 | 100.00% |
| Landscape Replacement Plants, Shrubs, Trees | 11,000 | 2,750 | 0 | 2,750 | 100.00% |
| Road & Street Facilities | | | | | |
| Street Sign Repair & Replacement | 500 | 125 | 0 | 125 | 100.00% |
| Parks & Recreation | | | | | |
| Maintenance & Repair | 3,000 | 750 | 537 | 213 | 82.10% |
| Pool Permits | 350 | 88 | 0 | 88 | 100.00% |
| Pool Service Contract | 11,000 | 2,750 | 2,750 | 0 | 74.99% |
| Fountain Service Contract | 2,800 | 700 | 0 | 700 | 100.00% |
| Holiday Decorations | 1,636 | 1,636 | 1,825 | (189) | (11.55)% |
| Access Control Maintenance & Repair | 2,000 | 500 | 1,485 | (985) | 25.75% |
| Gazebo Repair & Maintenance | 250 | 62 | 0 | 62 | 100.00% |
| Facility A/C & Heating Maintenance & Repair | 500 | 125 | 0 | 125 | 100.00% |
| Telephone, Fax, Internet | 732 | 183 | 214 | (31) | 70.80% |
| Dog Waste Station Supplies | 1,391 | 348 | 232 | 116 | 83.33% |
| Clubhouse Janitorial Service | 9,096 | 2,274 | 3,973 | (1,699) | 56.31% |
| Clubhouse - Facility Janitorial Supplies | 500 | 125 | 53 | 72 | 89.38% |
| Pool Repairs | 2,000 | 500 | 0 | 500 | 100.00% |
| Fountain Repairs | 500 | 125 | 0 | 125 | 100.00% |
| Playground Equipment and Maintenance | 250 | 62 | 0 | 62 | 100.00% |
| Pest Control | 500 | 125 | 30 | 95 | 94.00% |
| Total Expenditures | 427,463 | 126,106 | 146,700 | (20,594) | 65.68% |
| Excess Revenues Over/(Under) Expenditures | 0 | 301,357 | 281,156 | (20,201) | 0.00% |
| Fund Balance, Beginning of Period | 0 | 0 | 122,574 | 122,574 | 0.00% |
| Fund Balance, End of Period | 0 | 301,357 | 403,729 | 102,373 | 0.00% |

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 9 | 9 | 0.00% |
| Special Assessments | | | | |
| Tax Roll | 493,109 | 493,748 | 639 | 0.12% |
| Off Roll | 7,403 | 7,403 | 0 | 0.00% |
| Total Revenues | 500,512 | 501,160 | 648 | 0.13% |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest | 500,512 | 166,613 | 333,899 | 66.71% |
| Total Expenditures | 500,512 | 166,613 | 333,899 | 66.71% |
| Excess of Revenues Over/(Under) Expenditures | 0 | 334,547 | 334,547 | 0.00% |
| Other Financing Sources/(Uses) | | | | |
| Interfund Transfer | 0 | (15) | (15) | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | 334,532 | 334,532 | 0.00% |
| Fund Balance, Beginning of Period | 0 | 669,066 | 669,066 | 0.00% |
| Fund Balance, End of Period | 0 | 1,003,598 | 1,003,598 | 0.00% |

Hawkstone CDD

Statement of Revenues and Expenditures
201 - Debt Service Funds--Series 2021
From 10/1/2021 Through 12/31/2021
(In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 2 | 2 | 0.00% |
| Total Revenues | 0 | 2 | 2 | 0.00% |
| Excess of Revenues Over/(Under) Expenditures | 0 | 2 | 2 | 0.00% |
| Other Financing Sources/(Uses) | | | | |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 469,818 | 469,818 | 0.00% |
| Total Other Financing Sources/(Uses) | 0 | 469,818 | 469,818 | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | 469,820 | 469,820 | 0.00% |
| Fund Balance, End of Period | 0 | 469,820 | 469,820 | 0.00% |

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2021 Through 12/31/2021
(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 | 15,445 | 15,445 | 0.00% |
| Fund Balance, End of Period | 0 | 15,461 | 15,461 | 0.00% |

Hawkstone CDD

Statement of Revenues and Expenditures 301 - Capital Projects Fund--Series 2021 From 10/1/2021 Through 12/31/2021 (In Whole Numbers)

| | Annual Budget | Current Period Actual | Budget To Actual Variance | Budget Percent Remaining |
|---|---------------|--------------------------|------------------------------|-----------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 24 | 24 | 0.00% |
| Total Revenues | 0 | 24 | 24 | 0.00% |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Management | 0 | 5,000 | (5,000) | 0.00% |
| Trustees Fees | 0 | 5,725 | (5,725) | 0.00% |
| Printing & Binding | 0 | 1,750 | (1,750) | 0.00% |
| Underwriter Discount | 0 | 148,300 | (148,300) | 0.00% |
| Special Assessment Allocation Report | 0 | 30,000 | (30,000) | 0.00% |
| Legal Counsel | | | | |
| District Counsel | 0 | 40,500 | (40,500) | 0.00% |
| Bond Counsel | 0 | 76,750 | (76,750) | 0.00% |
| Trustee Counsel | 0 | 5,750 | (5,750) | 0.00% |
| BPA Counsel | 0 | 7,000 | (7,000) | 0.00% |
| Landowner's Counsel | 0 | 5,000 | (5,000) | 0.00% |
| Other Physical Environment | | | | |
| Improvements Other Than Buildings | 0 | 2,687,107 | (2,687,107) | 0.00% |
| Total Expenditures | 0 | 3,012,882 | (3,012,882) | 0.00% |
| Excess of Revenues Over/(Under) Expenditures | 0 | (3,012,858) | (3,012,858) | 0.00% |
| Other Financing Sources/(Uses) | | | | |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 7,038,617 | 7,038,617 | 0.00% |
| Total Other Financing Sources/(Uses) | 0 | 7,038,617 | 7,038,617 | 0.00% |
| Exc. Of Rev./Other Sources Over Expend./Other Uses | 0 | 4,025,759 | 4,025,759 | 0.00% |
| Fund Balance, End of Period | 0 | 4,025,759 | 4,025,759 | 0.00% |

Hawkstone CDD
Investment Summary
December 31, 2021

| <u>Account</u> | <u>Investment</u> | <u>Balance as of December 31, 2021</u> |
|--|---|---|
| US Bank Series 2019 Revenue Area 1 | First American Treasury Obligation Fund Class Y | \$ 75,679 |
| 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 | 24,666 |
| US Bank Series 2019 Reserve Area 2 | First American Treasury Obligation Fund Class Y | 122,613 |
| US Bank Series 2021 Interest | First American Treasury Obligation Fund Class Y | 261,967 |
| US Bank Series 2021 Reserve | First American Treasury Obligation Fund Class Y | 207,851 |
| Total Debt Service Fund Investments | | \$ 1,067,764 |
| US Bank Series 2019 Construction Area 1 | First American Treasury Obligation Fund Class Y | \$ 15,398 |
| US Bank Series 2019 Construction Area 2 | First American Treasury Obligation Fund Class Y | 63 |
| US Bank Series 2021 Construction | First American Treasury Obligation Fund Class Y | 4,024,784 |
| US Bank Series 2021 COI | First American Treasury Obligation Fund Class Y | 975 |
| Total Capital Projects Fund Investments | | \$ 4,041,220 |

Hawkstone CDD
Summary A/R Ledger
001 - General Fund
From 12/1/2021 Through 12/31/2021

| Invoice Date | Customer Name | Invoice Number | Current Balance |
|--------------|-----------------------------------|--------------------------|-----------------|
| 10/1/2021 | Hillsborough County Tax Collector | FY21-22 | 253,783.03 |
| 10/1/2021 | JEN Partners LLC | 263-22-01 | 3,013.34 |
| | | Total 001 - General Fund | 256,796.37 |

Hawkstone CDD
Summary A/R Ledger
200 - Debt Service Fund
From 12/1/2021 Through 12/31/2021

| Invoice Date | Customer Name | Invoice Number | Current Balance |
|----------------|-----------------------------------|----------------------------------|-----------------|
| 10/1/2021 | Hillsborough County Tax Collector | FY21-22 | 220,262.71 |
| 10/1/2021 | JEN Partners LLC | 263-22-01 | 3,701.26 |
| | | Total 200 - Debt Service Fund | 223,963.97 |
| Report Balance | | | 480,760.34 |

Hawkstone CDD
Aged Payables by Invoice Date
Aging Date - 7/1/2021
001 - General Fund
From 12/1/2021 Through 12/31/2021

| Vendor Name | Invoice Date | Invoice Number | Invoice Description | Current Balance |
|--|--------------|-----------------------------|---|-----------------|
| Sunrise Landscape | 7/2/2021 | 1672 | Monthly Landscape - Darsey - 07/21 | 3,976.18 |
| Sunrise Landscape | 7/2/2021 | 1673 | Monthly Landscape - Okerlund - 07/21 | 2,042.00 |
| Accurate Electronics, Inc. | 12/1/2021 | 106665 | Service Call 12/21 | 164.00 |
| Frontier Florida LLC dba Frontier Communications of Florida | 12/17/2021 | 813-655-1393-121720-5 01/22 | Clubhouse Internet 01/22 | 91.73 |
| Straley Robin Vericker | 12/24/2021 | 20817 | General Legal Services 12/21 | 516.20 |
| Proteus Pools | 12/25/2021 | HAWKSTN017 | Monthly Pool Service 12/21 | 916.67 |
| JBW Designs LLC dba Poop 911 | 12/28/2021 | 5069080 | Monthly - 2 Stations and 2 Trash Cans 12/21 | 115.92 |
| Sunrise Landscape | 12/29/2021 | 3765 | Irrigation Repairs 12/21 | 602.15 |
| Accurate Electronics, Inc. | 12/30/2021 | 107273 | Key Tags 12/21 | 635.00 |
| Total 001 - General Fund | | | | 9,059.85 |
| Report Total | | | | 9,059.85 |

**HAWKSTONE
COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS SERIES 2021**

Construction Account Activity Through December 31, 2021

| | | | |
|-----------------|-------------------------------|-----------|----------------------------|
| Inflows: | Debt Proceeds | \$ | 6,890,317.32 |
| | Underwriter's Discount | | 148,300.00 |
| | Total Bond Proceeds: | | <u>7,038,617.32</u> |
| | Interest Earnings | | 23.79 |
| | Total Inflows: | \$ | <u>7,038,641.11</u> |

Outflows:

| Requisition Date | Requisition Number | Contractor | Amount | Status as of 12/31/21 |
|-----------------------------|-------------------------------|---|------------------------------|----------------------------------|
| 11/10/21 | COI | Rizzetta & Company Inc. | \$ (35,000.00) | Cleared |
| 11/10/21 | COI | Straley Robin Vericker | (40,500.00) | Cleared |
| 11/10/21 | COI | Gray Robinson | (76,750.00) | Cleared |
| 11/10/21 | COI | Aponte & Associates | (7,000.00) | Cleared |
| 11/10/21 | COI | Godbold, Downing, Bill & Rentz (Matt O'Brien) | (5,000.00) | Cleared |
| 11/10/21 | COI | US Bank | (5,725.00) | Cleared |
| 11/10/21 | COI | Holland & Knight | (5,750.00) | Cleared |
| 11/10/21 | COI | ImageMaster | (1,750.00) | Cleared |
| 11/10/21 | COI | Underwriter's Discount | (148,300.00) | Cleared |
| | | Total COI Expenses: | <u>(325,775.00)</u> | |
| 12/15/2021 | CR1 | Atlantic TNG | (307.80) | Cleared |
| 12/15/2021 | CR2 | Atlantic TNG | (41,659.40) | Cleared |
| 12/15/2021 | CR3 | Atlantic TNG | (59,148.00) | Cleared |
| 12/15/2021 | CR4 | Core and Main | (44,500.24) | Cleared |
| 12/15/2021 | CR5 | Ferguson Waterworks | (83,537.40) | Cleared |
| 12/15/2021 | CR6 | Forterra Pipe & Precast, LLC | (303,244.32) | Cleared |
| 12/15/2021 | CR7 | Fortiline, Inc. | (160,791.30) | Cleared |
| 12/15/2021 | CR8 | HBWB Developmental Services, LLC | (202,790.82) | Cleared |
| 12/15/2021 | CR9 | The Kearney Companies, LLC | (230,009.63) | Cleared |
| 12/15/2021 | CR10 | The Kearney Companies, LLC | (932,660.74) | Cleared |
| 12/15/2021 | CR11 | RIPA & Associates, LLC | (193,558.50) | Cleared |
| 12/15/2021 | CR12 | RIPA & Associates, LLC | (434,236.14) | Cleared |
| 12/15/2021 | CR13 | Straley Robin Vericker | (663.00) | Cleared |
| | | Total Construction Requisitions: | <u>(2,687,107.29)</u> | |

Total Outflows: **(3,012,882.29)**

Series 2021 Construction Account Balance at December 31, 2021 **\$ 4,025,758.82**

**Hawkstone Community Development District
Notes to Unaudited Financial Statements
December 31, 2021**

Balance Sheet

1. Trust statement activity has been recorded through 12/31/2021.
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 FY21-22 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.