



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

March 31, 2022

Prepared by: Rizzetta & Company, Inc.

**hawkstonecdd.org
rizzetta.com**

Hawkstone CDD

Balance Sheet

As of 3/31/2022

(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	104,284	0	0	104,284	0	0
Investments	0	1,336,793	507,862	1,844,655	0	0
Accounts Receivable	202,770	136,641	0	339,411	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Others	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	1,473,434
Amount To Be Provided Debt Service	0	0	0	0	0	14,481,566
Fixed Assets	0	0	0	0	14,759,072	0
Total Assets	<u>307,054</u>	<u>1,473,434</u>	<u>507,862</u>	<u>2,288,350</u>	<u>14,759,072</u>	<u>15,955,000</u>
Liabilities						
Accounts Payable	1,737	0	0	1,737	0	0
Accrued Expenses Payable	7,041	0	252,001	259,042	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Due to Others	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	15,955,000
Total Liabilities	<u>8,778</u>	<u>0</u>	<u>252,001</u>	<u>260,779</u>	<u>0</u>	<u>15,955,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	110,132	669,066	15,445	794,643	14,759,072	0
Net Change in Fund Balance	<u>188,145</u>	<u>804,369</u>	<u>240,415</u>	<u>1,232,928</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>298,276</u>	<u>1,473,434</u>	<u>255,861</u>	<u>2,027,571</u>	<u>14,759,072</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>307,054</u>	<u>1,473,434</u>	<u>507,862</u>	<u>2,288,350</u>	<u>14,759,072</u>	<u>15,955,000</u>

See Notes to Unaudited Financial Statements

Hawkstone CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 3/31/2022
(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	600	(600)	0.00%
Financial & Administrative					
Administrative Services	4,590	2,295	2,295	0	50.00%
District Management	20,502	10,251	10,251	0	50.00%
District Engineer	6,000	3,000	2,514	486	58.10%
Disclosure Report	6,000	6,000	6,000	0	0.00%
Trustees Fees	4,000	4,000	7,004	(3,004)	(75.09)%
Financial & Revenue Collections	3,672	1,836	1,836	0	50.00%
Assessment Roll	5,100	5,100	6,000	(900)	(17.64)%
Accounting Services	18,360	9,180	9,180	0	50.00%
Auditing Services	3,400	3,400	3,375	25	0.73%
Arbitrage Rebate Calculation	500	250	0	250	100.00%
Public Officials Liability Insurance	2,599	2,599	2,481	118	4.54%
Legal Advertising	1,500	750	538	213	64.16%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup and Email	3,000	1,500	2,138	(638)	28.75%
Legal Counsel					
District Counsel	6,000	3,000	8,602	(5,602)	(43.37)%
Electric Utility Services					
Utility Services	12,000	6,000	6,798	(798)	43.34%
Street Lights	50,074	25,037	29,315	(4,278)	41.45%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,561	1,281	0	1,281	100.00%
Water-Sewer Combination Services					
Utility Services	3,500	1,750	3,235	(1,485)	7.57%
Stormwater Control					
Aquatic Maintenance	16,310	8,155	8,310	(155)	49.04%
Wetland Monitoring & Maintenance	4,200	2,100	2,100	0	50.00%
Aquatic Plant Replacement	500	250	0	250	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 3/31/2022

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Entry & Walls Maintenance	1,000	500	0	500	100.00%
Landscape Maintenance	138,866	69,433	80,257	(10,824)	42.20%
Irrigation Maintenance	9,614	4,807	0	4,807	100.00%
Irrigation Repairs	4,500	2,250	3,342	(1,092)	25.73%
Landscape - Mulch	20,700	10,350	16,200	(5,850)	21.73%
Annuals	14,958	7,479	0	7,479	100.00%
Landscape Replacement Plants, Shrubs, Trees	11,000	5,500	0	5,500	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	500	250	0	250	100.00%
Parks & Recreation					
Garbage - Recreation Facility	0	0	688	(688)	0.00%
Maintenance & Repair	3,000	1,500	537	963	82.10%
Pool Permits	350	175	0	175	100.00%
Pool Service Contract	11,000	5,500	5,500	0	49.99%
Fountain Service Contract	2,800	1,400	0	1,400	100.00%
Holiday Decorations	1,636	1,636	9,325	(7,689)	(469.98)%
Access Control Maintenance & Repair	2,000	1,000	2,097	(1,097)	(4.83)%
Gazebo Repair & Maintenance	250	125	0	125	100.00%
Facility A/C & Heating Maintenance & Repair	500	250	0	250	100.00%
Telephone, Fax, Internet	732	366	489	(123)	33.21%
Dog Waste Station Supplies	1,391	696	464	232	66.66%
Clubhouse Janitorial Service	9,096	4,548	5,814	(1,266)	36.08%
Clubhouse - Facility Janitorial Supplies	500	250	53	197	89.38%
Pool Repairs	2,000	1,000	0	1,000	100.00%
Fountain Repairs	500	250	0	250	100.00%
Playground Equipment and Maintenance	250	125	0	125	100.00%
Pest Control	500	250	60	190	88.00%
Total Expenditures	427,463	232,825	252,153	(19,327)	41.01%
Other Financing Sources					
Prior Year Credit	0	0	12,442	12,442	0.00%
Excess Revenues Over/(Under) Expenditures	0	194,638	188,145	(6,493)	0.00%
Fund Balance, Beginning of Period	0	0	110,132	110,132	0.00%
Fund Balance, End of Period	0	194,638	298,276	103,639	0.00%

See Notes to Unaudited Financial Statements

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2021 Through 3/31/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	19	19	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	501,170	658	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	334,557	334,557	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(15)	(15)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	334,542	334,542	0.00%
Fund Balance, Beginning of Period	0	669,066	669,066	0.00%
Fund Balance, End of Period	0	1,003,608	1,003,608	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
201 - Debt Service Funds--Series 2021
From 10/1/2021 Through 3/31/2022
(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%
Total Revenues	0	9	9	0.00%
Excess of Revenues Over/(Under) Expenditures	0	9	9	0.00%
Other Financing Sources/(Uses)				
Bond Proceeds	0	469,818	469,818	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	469,826	469,826	0.00%
Fund Balance, End of Period	0	469,826	469,826	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2021 Through 3/31/2022
(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 3/31/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	90	90	0.00%
Total Revenues	0	90	90	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	6,472,533	(6,472,533)	0.00%
Total Expenditures	0	6,798,308	(6,798,308)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(6,798,218)	(6,798,218)	0.00%
Other Financing Sources/(Uses)				
Bond Proceeds	0	7,038,617	7,038,617	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	240,400	240,400	0.00%
Fund Balance, End of Period	0	240,400	240,400	0.00%

Hawkstone CDD
Investment Summary
March 31, 2022

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2022</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 275,860
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	93,499
US Bank Series 2019 Reserve Area 2	First American Treasury Obligation Fund Class Y	122,614
US Bank Series 2021 Revenue	First American Treasury Obligation Fund Class Y	5
US Bank Series 2021 Interest	First American Treasury Obligation Fund Class Y	261,968
US Bank Series 2021 Reserve	First American Treasury Obligation Fund Class Y	207,854
Total Debt Service Fund Investments		<u><u>\$ 1,336,793</u></u>
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	491,426
US Bank Series 2021 COI	First American Treasury Obligation Fund Class Y	975
Total Capital Projects Fund Investments		<u><u>\$ 507,862</u></u>

Hawkstone CDD
Summary A/R Ledger
001 - General Fund
From 3/1/2022 Through 3/31/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2021	Hillsborough County Tax Collector	FY21-22	201,263.62
10/1/2021	JEN Partners LLC	263-22-01	1,506.67
		Total 001 - General Fund	202,770.29

Hawkstone CDD
Summary A/R Ledger
200 - Debt Service Fund
From 3/1/2022 Through 3/31/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2021	Hillsborough County Tax Collector	FY21-22	134,790.26
10/1/2021	JEN Partners LLC	263-22-01	1,850.63
		Total 200 - Debt Service Fund	136,640.89
Report Balance			339,411.18

Hawkstone CDD
Aged Payables by Invoice Date
Aging Date - 3/1/2022
001 - General Fund
From 3/1/2022 Through 3/31/2022

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Frontier Florida LLC dba Frontier Communications of Florida	3/17/2022	813-655-1393-121720-5 04/22	Clubhouse Internet 04/22	91.73
Total Community Maintenance, LLC	3/22/2022	4471	Janitorial Services 03/22	325.00
Waste Management Inc. of Florida	3/25/2022	9825700-2206-0	Waste Services 04/22	197.51
Sunrise Landscape	3/29/2022	4852	Irrigation Repairs 03/22	187.25
Sunrise Landscape	3/31/2022	4884	Irrigation Repairs 03/22	935.88
			Total 001 - General Fund	1,737.37
Report Total				1,737.37

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

Construction Account Activity Through March 31, 2022

Inflows:	Debt Proceeds	\$ 6,890,317.32
	Underwriter's Discount	148,300.00
	Total Bond Proceeds:	<u><u>7,038,617.32</u></u>
	Interest Earnings	90.14
	Total Inflows:	<u><u>\$ 7,038,707.46</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 03/31/22
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	(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><u>(325,775.00)</u></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
2/28/2022	CR14	Atlantic TNG	(49,868.70)	Cleared
2/28/2022	CR15	Atlantic TNG	(1,434.50)	Cleared
2/28/2022	CR16	Atlantic TNG	(27,423.00)	Cleared
2/28/2022	CR17	Core and Main	(66,193.08)	Cleared
2/28/2022	CR18	Ferguson Waterworks	(65,934.39)	Cleared
2/28/2022	CR19	FL Soil Cement Co	(147,498.99)	Cleared
2/28/2022	CR20	Forterra Pipe & Precast, LLC	(7,140.64)	Cleared
2/28/2022	CR21	Forterra Pipe & Precast, LLC	(1,215.28)	Cleared
2/28/2002	CR22	Fortiline, Inc.	(18,977.40)	Cleared
2/28/2022	CR23	Fortiline, Inc.	(1,132.80)	Cleared
2/28/2022	CR24	The Kearney Companies, LLC	(35,931.78)	Cleared
2/28/2022	CR25	RIPA & Associates, LLC	(619,715.21)	Cleared

2/28/2022	CR26	Straley Robin Vericker	(4,206.30)	Cleared
2/28/2022	CR27	Times Publishing Co.	(3,502.59)	Cleared
2/28/2022	CR28	Atlantic TNG	(6,351.70)	Cleared
2/28/2022	CR29	Core and Main	(2,940.00)	Cleared
2/28/2022	CR30	The Kearney Companies, LLC	(109,026.78)	Cleared
2/28/2022	CR31	RIPA & Associates, LLC	(1,093,019.71)	Cleared
2/28/2022	CR32	Times Publishing Co.	(1,166.19)	Cleared
3/31/2022	CR33	Atlantic TNG	(51,144.20)	Cleared
3/31/2022	CR34	Clearview	(1,247.52)	Cleared
3/31/2022	CR35	Fortiline, Inc.	(183,025.50)	Cleared
3/31/2022	CR36	RIPA & Associates, LLC	(134,674.41)	Cleared
3/31/2022	CR37	RIPA & Associates, LLC	(562,972.77)	Cleared
3/31/2022	CR38	Straley Robin Vericker	(2,193.00)	Cleared
3/31/2022	CR39	Atlantic TNG	(15,132.55)	Cleared
3/31/2022	CR40	Core and Main	(75,879.76)	Cleared
3/31/2022	CR41	FL Soil Cement Co	(2,837.78)	Cleared
3/31/2022	CR42	Fortiline, Inc.	(2,214.00)	Cleared
3/31/2022	CR43	The Kearney Companies, LLC	(239,423.83)	Cleared

Total Construction Requisitions: (6,220,531.65)

Retainage Payable: (252,001.16)

Total Outflows: (6,798,307.81)

Series 2021 Construction Account Balance at March 31, 2022 \$ 240,399.66

Outstanding Contracts, net of Retainage:

The Kearney Companies, LLC-Hinton 1B	321,129.32
RIPA & Associates, LLC-Hinton 1A	3,250,068.42

Contract Subtotal **3,571,197.74**

Committed Funds to be Contributed by Developer \$ 3,330,798.08

**Hawkstone Community Development District
Notes to Unaudited Financial Statements
March 31, 2022**

Balance Sheet

1. Trust statement activity has been recorded through 03/31/22.
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.

Summary A/R Ledger – Subsequent Collections

4. General Fund – Payment for Invoice FY21-22 in the amount of \$29,776.19 was received in April 2022.
5. Debt Service Fund 200 – Payment for Invoice FY21-22 in the amount of \$48,459.10 was received in April 2022.