



Rizzetta & Company

Hawkstone CDD Community Development District

**Financial Statements
(Unaudited)**

May 31, 2022

Prepared by: Rizzetta & Company, Inc.

**hawkstonecdd.org
rizzetta.com**

Hawkstone CDD

Balance Sheet

As of 5/31/2022

(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	234,201	0	0	234,201	0	0
Investments	0	1,173,461	16,446	1,189,906	0	0
Accounts Receivable	4,907	5,742	282,002	292,650	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	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	1,179,202
Amount To Be Provided Debt Service	0	0	0	0	0	14,775,798
Fixed Assets	0	0	0	0	15,397,234	0
Total Assets	<u>239,108</u>	<u>1,179,202</u>	<u>298,447</u>	<u>1,716,758</u>	<u>15,397,234</u>	<u>15,955,000</u>
Liabilities						
Accounts Payable	1,547	0	0	1,547	0	0
Retainage Payable	0	0	282,002	282,002	0	0
Accrued Expenses Payable	7,097	0	0	7,097	0	0
Deferred Revenue	0	0	0	0	0	0
Deposits	200	0	0	200	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>8,845</u>	<u>0</u>	<u>282,002</u>	<u>290,846</u>	<u>0</u>	<u>15,955,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	110,132	669,066	15,445	794,643	15,397,234	0
Net Change in Fund Balance	<u>120,132</u>	<u>510,137</u>	<u>1,000</u>	<u>631,269</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>230,264</u>	<u>1,179,202</u>	<u>16,446</u>	<u>1,425,911</u>	<u>15,397,234</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>239,108</u>	<u>1,179,202</u>	<u>298,447</u>	<u>1,716,758</u>	<u>15,397,234</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 5/31/2022

(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%
Other Miscellaneous Revenues					
Facility Rent/Lease	0	0	47	47	0.00%
Total Revenues	427,463	427,463	427,902	439	(0.10)%
Expenditures					
Legislative					
Supervisor Fees	0	0	800	(800)	0.00%
Financial & Administrative					
Administrative Services	4,590	3,060	3,060	0	33.33%
District Management	20,502	13,668	13,668	0	33.33%
District Engineer	6,000	4,000	2,514	1,486	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	2,448	2,448	0	33.33%
Assessment Roll	5,100	5,100	6,000	(900)	(17.64)%
Accounting Services	18,360	12,240	12,240	0	33.33%
Auditing Services	3,400	3,400	3,375	25	0.73%
Arbitrage Rebate Calculation	500	333	0	333	100.00%
Public Officials Liability Insurance	2,599	2,599	2,481	118	4.54%
Legal Advertising	1,500	1,000	5,320	(4,320)	(254.67)%
Dues, Licenses & Fees	175	175	450	(275)	(157.14)%
Website Hosting, Maintenance, Backup and Email	3,000	2,000	2,338	(338)	22.08%
Legal Counsel					
District Counsel	6,000	4,000	11,911	(7,911)	(98.52)%
Electric Utility Services					
Utility Services	12,000	8,000	10,299	(2,299)	14.17%
Street Lights	50,074	33,383	40,247	(6,865)	19.62%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,561	1,707	1,073	635	58.10%
Water-Sewer Combination Services					
Utility Services	3,500	2,333	3,610	(1,276)	(3.12)%
Stormwater Control					
Aquatic Maintenance	16,310	10,873	11,080	(207)	32.06%
Wetland Monitoring & Maintenance	4,200	2,800	2,800	0	33.33%
Aquatic Plant Replacement	500	333	0	333	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%
Entry & Walls Maintenance	1,000	667	0	667	100.00%

See Notes to Unaudited Financial Statements

Hawkstone CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 5/31/2022

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	138,866	92,577	105,721	(13,144)	23.86%
Irrigation Maintenance	9,614	6,409	0	6,409	100.00%
Irrigation Repairs	4,500	3,000	5,290	(2,290)	(17.55)%
Landscape - Mulch	20,700	13,800	16,200	(2,400)	21.73%
Annuals	14,958	9,972	0	9,972	100.00%
Landscape Replacement Plants, Shrubs, Trees	11,000	7,333	0	7,333	100.00%
Road & Street Facilities					
Street Sign Repair & Replacement	500	333	0	333	100.00%
Parks & Recreation					
Maintenance & Repair	3,000	2,000	537	1,463	82.10%
Pool Permits	350	233	0	233	100.00%
Pool Service Contract	11,000	7,333	8,233	(900)	25.15%
Fountain Service Contract	2,800	1,867	0	1,867	100.00%
Holiday Decorations	1,636	1,636	9,325	(7,689)	(469.98)%
Access Control Maintenance & Repair	2,000	1,333	2,907	(1,573)	(45.33)%
Gazebo Repair & Maintenance	250	167	0	167	100.00%
Facility A/C & Heating Maintenance & Repair	500	333	0	333	100.00%
Telephone, Fax, Internet	732	488	672	(184)	8.15%
Dog Waste Station Supplies	1,391	927	559	369	59.84%
Clubhouse Janitorial Service	9,096	6,064	7,114	(1,050)	21.79%
Clubhouse - Facility Janitorial Supplies	500	333	53	280	89.38%
Pool Repairs	2,000	1,333	0	1,333	100.00%
Fountain Repairs	500	333	0	333	100.00%
Playground Equipment and Maintenance	250	167	0	167	100.00%
Pest Control	500	333	302	31	39.60%
Total Expenditures	427,463	297,705	320,212	(22,507)	25.09%
Other Financing Sources					
Prior Year Credit	0	0	12,442	12,442	0.00%
Excess Revenues Over/(Under) Expenditures	0	129,758	120,132	(9,626)	0.00%
Fund Balance, Beginning of Period	0	0	110,132	110,132	0.00%
Fund Balance, End of Period	0	129,758	230,264	100,505	0.00%

See Notes to Unaudited Financial Statements

Hawkstone CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2021 Through 5/31/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	28	28	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	501,178	667	0.13%
Expenditures				
Debt Service Payments				
Interest	500,512	333,225	167,287	33.42%
Total Expenditures	500,512	333,225	167,287	33.42%
Excess of Revenues Over/(Under) Expenditures	0	167,953	167,953	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(22)	(22)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	167,931	167,931	0.00%
Fund Balance, Beginning of Period	0	669,066	669,066	0.00%
Fund Balance, End of Period	0	836,996	836,996	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
201 - Debt Service Funds--Series 2021
From 10/1/2021 Through 5/31/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	13	13	0.00%
Total Revenues	0	13	13	0.00%
Expenditures				
Debt Service Payments				
Interest	0	127,625	(127,625)	0.00%
Total Expenditures	0	127,625	(127,625)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(127,612)	(127,612)	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	342,206	342,206	0.00%
Fund Balance, End of Period	0	342,206	342,206	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund
From 10/1/2021 Through 5/31/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
Excess of Revenues Over/(Under) Expenditures	0	1	1	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	22	22	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	23	23	0.00%
Fund Balance, Beginning of Period	0	15,445	15,445	0.00%
Fund Balance, End of Period	0	15,468	15,468	0.00%

Hawkstone CDD
Statement of Revenues and Expenditures
301 - Capital Projects Fund--Series 2021
From 10/1/2021 Through 5/31/2022
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	100	100	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	398,729	398,729	0.00%
Total Revenues	0	398,829	398,829	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	7,110,694	(7,110,694)	0.00%
Total Expenditures	0	7,436,469	(7,436,469)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(7,037,640)	(7,037,640)	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	977	977	0.00%
Fund Balance, End of Period	0	977	977	0.00%

Hawkstone CDD
Investment Summary
May 31, 2022

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2022</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 248,741
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	84,908
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	8
US Bank Series 2021 Interest	First American Treasury Obligation Fund Class Y	134,343
US Bank Series 2021 Reserve	First American Treasury Obligation Fund Class Y	207,856
Total Debt Service Fund Investments		<u><u>\$ 1,173,461</u></u>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 15,404
US Bank Series 2019 Construction Area 2	First American Treasury Obligation Fund Class Y	65
US Bank Series 2021 Construction	First American Treasury Obligation Fund Class Y	2
US Bank Series 2021 COI	First American Treasury Obligation Fund Class Y	975
Total Capital Projects Fund Investments		<u><u>\$ 16,446</u></u>

Hawkstone CDD
Summary A/R Ledger
001 - General Fund
From 5/1/2022 Through 5/31/2022

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2021	Hillsborough County Tax Collector	FY21-22	<u>4,907.10</u>
		Total 001 - General Fund	4,907.10

Hawkstone CDD
Summary A/R Ledger
200 - Debt Service Fund
From 5/1/2022 Through 5/31/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
10/1/2021	Hillsborough County Tax Collector	FY21-22	5,741.64
		Total 200 - Debt Service Fund	5,741.64

Hawkstone CDD
Summary A/R Ledger
301 - Capital Projects Fund--Series 2021
From 5/1/2022 Through 5/31/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
4/30/2022	Homes by West Bay, LLC	CP0422-2	282,001.66
		Total 301 - Capital Projects Fund--Series 2021	282,001.66
Report Balance			292,650.40

Hawkstone CDD
Aged Payables by Invoice Date
Aging Date - 5/1/2022
001 - General Fund
From 5/1/2022 Through 5/31/2022

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Frontier Florida LLC dba Frontier Communications of Florida	5/17/2022	813-655-1393-121720-5 06/22	Clubhouse Internet 06/22	91.73
Sunrise Landscape	5/24/2022	5639	Irrigation Repairs 05/22	426.00
Waste Management Inc. of Florida	5/25/2022	9841077-2206-3	Waste Services 06/22	190.00
HomeTeam Pest Defense	5/26/2022	85359050	Pest Control Service Call 05/22	122.00
Sunrise Landscape	5/30/2022	5679	Bush-Hog 05/22	717.50
			Total 001 - General Fund	1,547.23
Report Total				1,547.23

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

Construction Account Activity Through May 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	99.72
	Total Inflows:	<u><u>\$ 7,038,717.04</u></u>

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status as of 05/31/22
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
4/30/2022	CR44	Atlantic TNG	(8,249.80)	Cleared
4/30/2022	CR45	Atlantic TNG	(7,126.00)	Cleared
4/30/2022	CR46	Clearview	(429.17)	Cleared
4/30/2022	CR47	Core and Main	(27.00)	Cleared
4/30/2022	CR48	Fortiline, Inc.	(18,450.00)	Cleared
4/30/2022	CR49	Fortiline, Inc.	(2,214.00)	Cleared
4/30/2022	CR50	The Kearney Companies, LLC	(20,798.88)	Cleared
4/30/2022	CR51	RIPA & Associates, LLC	(434,138.42)	Cleared

Total Construction Requisitions:	(6,711,964.92)
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Retainage Payable:	0.00
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Total Outflows:	(7,037,739.92)
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Series 2021 Construction Account Balance at May 31, 2022	\$ 977.12
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**HAWKSTONE
COMMUNITY DEVELOPMENT DISTRICT
Custody Account - Series 2021**

Construction Custody Account Activity Through May 31, 2022

Inflows:	Developer Contributions	\$	116,727.52
	Developer Receivable		282,001.66
	Total Developer Contributions:		398,729.18
	Total Inflows	\$	398,729.18

Outflows:

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/22
04/30/22	CUS1	RIPA & Associates	\$ (115,071.52)	Cleared
04/30/22	CUS2	Straley Robin Vericker	(1,656.00)	Cleared

Total Requisitions: (116,727.52)

Total Requisitions: (116,727.52)
Retainage Payable: (282,001.66)
Total Outflows: (398,729.18)

Series 2021 Custody Account Balance at May 31, 2022 \$ -

Outstanding Contracts, net of Retainage:

The Kearney Companies, LLC-Hinton 1B 291,653.58
RIPA & Associates, LLC-Hinton 1A 2,671,952.66

Contract Subtotal 2,963,606.24

Committed Funds to be Contributed by Developer \$ 2,963,606.24

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/22.
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 \$4,907.10 was received in June 2022.
5. Debt Service Fund 200 – Payment for Invoice FY21-22 in the amount of \$5,741.64 was received in June 2022.