



Rizzetta & Company

# **Hawkstone CDD Community Development District**

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## **Financial Statements (Unaudited)**

**June 30, 2022**

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

**hawkstonecdd.org  
rizzetta.com**

**Hawkstone CDD**

## Balance Sheet

As of 6/30/2022

(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
<b>Assets</b>						
Cash In Bank	232,171	0	0	232,171	0	0
Investments	0	1,173,562	16,638	1,190,201	0	0
Accounts Receivable	0	0	1,665,022	1,665,022	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	15,287	0	15,287	0	0
Amount Available in Debt Service	0	0	0	0	0	1,188,849
Amount To Be Provided Debt Service	0	0	0	0	0	14,766,151
Fixed Assets	0	0	0	0	15,397,234	0
Total Assets	<u>232,171</u>	<u>1,188,849</u>	<u>1,681,661</u>	<u>3,102,681</u>	<u>15,397,234</u>	<u>15,955,000</u>
<b>Liabilities</b>						
Accounts Payable	48,758	0	0	48,758	0	0
Retainage Payable	0	0	282,002	282,002	0	0
Accrued Expenses Payable	7,492	0	0	7,492	0	0
Deferred Revenue	0	0	0	0	0	0
Deposits	200	0	0	200	0	0
Due To Other Funds	15,287	0	0	15,287	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>71,737</u>	<u>0</u>	<u>282,002</u>	<u>353,739</u>	<u>0</u>	<u>15,955,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	110,132	669,066	15,445	794,643	15,397,234	0
Net Change in Fund Balance	<u>50,302</u>	<u>519,784</u>	<u>1,384,213</u>	<u>1,954,299</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>160,433</u>	<u>1,188,849</u>	<u>1,399,659</u>	<u>2,748,942</u>	<u>15,397,234</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>232,171</u>	<u>1,188,849</u>	<u>1,681,661</u>	<u>3,102,681</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 6/30/2022  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	421,436	421,436	429,987	8,551	(2.02)%
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	436,060	8,597	(2.01)%
Expenditures					
Legislative					
Supervisor Fees	0	0	1,000	(1,000)	0.00%
Financial & Administrative					
Administrative Services	4,590	3,443	3,443	0	25.00%
District Management	20,502	15,377	15,377	0	25.00%
District Engineer	6,000	4,500	2,514	1,986	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	2,754	2,754	0	25.00%
Assessment Roll	5,100	5,100	6,000	(900)	(17.64)%
Accounting Services	18,360	13,770	13,770	0	25.00%
Auditing Services	3,400	3,400	3,375	25	0.73%
Arbitrage Rebate Calculation	500	375	0	375	100.00%
Public Officials Liability Insurance	2,599	2,599	2,481	118	4.54%
Legal Advertising	1,500	1,125	5,707	(4,582)	(280.43)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup and Email	3,000	2,250	2,438	(188)	18.75%
Legal Counsel					
District Counsel	6,000	4,500	14,257	(9,757)	(137.61)%
Electric Utility Services					
Utility Services	12,000	9,000	11,633	(2,633)	3.05%
Street Lights	50,074	37,555	45,797	(8,241)	8.54%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,561	1,921	1,263	658	50.68%
Water-Sewer Combination Services					
Utility Services	3,500	2,625	4,624	(1,999)	(32.11)%
Stormwater Control					
Aquatic Maintenance	16,310	12,233	12,465	(232)	23.57%

See Notes to Unaudited Financial Statements

# Hawkstone CDD

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 6/30/2022

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wetland Monitoring & Maintenance	4,200	3,150	3,150	0	25.00%
Aquatic Plant Replacement	500	375	0	375	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	750	0	750	100.00%
Landscape Maintenance	138,866	104,150	118,675	(14,526)	14.53%
Irrigation Maintenance	9,614	7,211	0	7,211	100.00%
Irrigation Repairs	4,500	3,375	6,337	(2,962)	(40.81)%
Landscape - Mulch	20,700	15,525	36,900	(21,375)	(78.26)%
Annuals	14,958	11,219	0	11,219	100.00%
Landscape Replacement Plants, Shrubs, Trees	11,000	8,250	19,838	(11,587)	(80.34)%
Road & Street Facilities					
Street Sign Repair & Replacement	500	375	0	375	100.00%
Parks & Recreation					
Maintenance & Repair	3,000	2,250	5,232	(2,982)	(74.39)%
Pool Permits	350	263	275	(12)	21.42%
Pool Service Contract	11,000	8,250	9,150	(900)	16.81%
Fountain Service Contract	2,800	2,100	0	2,100	100.00%
Holiday Decorations	1,636	1,636	9,325	(7,689)	(469.98)%
Access Control Maintenance & Repair	2,000	1,500	2,907	(1,407)	(45.33)%
Gazebo Repair & Maintenance	250	187	0	187	100.00%
Facility A/C & Heating Maintenance & Repair	500	375	0	375	100.00%
Telephone, Fax, Internet	732	549	764	(215)	(4.38)%
Dog Waste Station Supplies	1,391	1,043	843	200	39.37%
Clubhouse Janitorial Service	9,096	6,822	7,764	(942)	14.64%
Clubhouse - Facility Janitorial Supplies	500	375	53	322	89.38%
Pool Repairs	2,000	1,500	0	1,500	100.00%
Fountain Repairs	500	375	0	375	100.00%
Playground Equipment and Maintenance	250	187	0	187	100.00%
Pest Control	500	375	332	43	33.60%
Total Expenditures	427,463	330,144	398,201	(68,056)	6.85%

Other Financing Sources

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2021 Through 6/30/2022  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Prior Year Credit	0	0	12,442	12,442	0.00%
Excess Revenues Over/(Under) Expenditures	0	97,319	50,302	(47,017)	0.00%
Fund Balance, Beginning of Period	0	0	110,132	110,132	0.00%
Fund Balance, End of Period	<u>0</u>	<u>97,319</u>	<u>160,433</u>	<u>63,114</u>	<u>0.00%</u>

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund  
From 10/1/2021 Through 6/30/2022  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	232	232	0.00%
Special Assessments				
Tax Roll	493,109	503,293	10,184	2.06%
Off Roll	7,403	7,403	0	0.00%
Total Revenues	500,512	510,928	10,416	2.08%
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	177,703	177,703	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(153)	(153)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	177,550	177,550	0.00%
Fund Balance, Beginning of Period	0	669,066	669,066	0.00%
Fund Balance, End of Period	0	846,616	846,616	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
201 - Debt Service Funds--Series 2021  
From 10/1/2021 Through 6/30/2022  
(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%
Total Revenues	0	100	100	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	(127,526)	(127,526)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(58)	(58)	0.00%
Bond Proceeds	0	469,818	469,818	0.00%
Total Other Financing Sources/(Uses)	0	469,760	469,760	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	342,234	342,234	0.00%
Fund Balance, End of Period	0	342,234	342,234	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund  
From 10/1/2021 Through 6/30/2022  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	0	5	5	0.00%
Excess of Revenues Over/(Under) Expenditures	0	5	5	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	153	153	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	157	157	0.00%
Fund Balance, Beginning of Period	0	15,445	15,445	0.00%
Fund Balance, End of Period	0	15,603	15,603	0.00%



**Hawkstone CDD**  
Statement of Revenues and Expenditures  
301 - Capital Projects Fund--Series 2021  
From 10/1/2021 Through 6/30/2022  
(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	1,781,750	1,781,750	0.00%
Total Revenues	0	1,781,850	1,781,850	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	(5,654,619)	(5,654,619)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	58	58	0.00%
Bond Proceeds	0	7,038,617	7,038,617	0.00%
Total Other Financing Sources/(Uses)	0	7,038,676	7,038,676	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	1,384,056	1,384,056	0.00%
Fund Balance, End of Period	0	1,384,056	1,384,056	0.00%

**Hawkstone CDD**  
**Investment Summary**  
**June 30, 2022**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2022</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 248,800
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	84,928
US Bank Series 2019 Reserve Area 2	First American Treasury Obligation Fund Class Y	122,613
US Bank Series 2021 Revenue	First American Treasury Obligation Fund Class Y	41
US Bank Series 2021 Interest	First American Treasury Obligation Fund Class Y	134,342
US Bank Series 2021 Reserve	First American Treasury Obligation Fund Class Y	207,850
<b>Total Debt Service Fund Investments</b>		<b>\$ 1,173,562</b>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 15,505
US Bank Series 2019 Construction Area 2	First American Treasury Obligation Fund Class Y	97
US Bank Series 2021 Construction	First American Treasury Obligation Fund Class Y	60
US Bank Series 2021 COI	First American Treasury Obligation Fund Class Y	976
<b>Total Capital Projects Fund Investments</b>		<b>\$ 16,638</b>

**Hawkstone CDD**  
Summary A/R Ledger  
301 - Capital Projects Fund--Series 2021  
From 6/1/2022 Through 6/30/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
4/30/2022	Homes by West Bay, LLC	CP0422-2	282,001.66
6/30/2022	Homes by West Bay, LLC	CP0622-1	1,383,020.48
		Total 301 - Capital Projects Fund--Series 2021	1,665,022.14
Report Balance			1,665,022.14

**Hawkstone CDD**  
Aged Payables by Invoice Date  
Aging Date - 6/1/2022  
001 - General Fund  
From 6/1/2022 Through 6/30/2022

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Frontier Florida LLC dba Frontier Communications of Florida	6/17/2022	813-655-1393-121720-5 07/22	Clubhouse Internet 07/22	91.73
Sunrise Landscape	6/23/2022	6056	Slab Replacement	580.93
Sunrise Landscape	6/24/2022	6059	Mulch Installation 06/22	16,200.00
Sunrise Landscape	6/24/2022	6060	Mulch Installation - Darsey Phase 2 06/22	2,925.00
Sunrise Landscape	6/24/2022	6061	Plant Tree Replacement Phase 1	15,287.50
Sunrise Landscape	6/24/2022	6062	Mulch Installation - Okerlund 06/24	1,575.00
Waste Management Inc. of Florida	6/24/2022	9848807-2206-6	Waste Services 07/22	190.00
Straley Robin Vericker	6/27/2022	21695	General Legal Services 06/22	2,345.76
Sunrise Landscape	6/27/2022	6069	Plant Replacement Phase 2- Darsey - 06/22	4,550.00
Sunrise Landscape	6/27/2022	6074	Irrigation Repairs 06/22	738.43
Homes By West Bay	6/28/2022	062822 Homes By West Bay	Overpayment of Off Roll Assessments FY 21/22	3,357.30
Proteus Pools	6/28/2022	HAWKSTN025	Monthly Pool Service 06/22	916.67
			Total 001 - General Fund	48,758.32
Report Total				48,758.32

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

**Construction Account Activity Through June 30, 2022**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$ 6,890,317.32
	<b>Underwriter's Discount</b>	148,300.00
	<b>Total Bond Proceeds:</b>	<u><u>7,038,617.32</u></u>
	<b>Interest Earnings</b>	99.97
	<b>Transfer from Reserve</b>	58.30
	<b>Total Inflows:</b>	<u><u>\$ 7,038,775.59</u></u>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status as of 06/30/22</b>
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
		<b>Total COI Expenses:</b>	<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

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

**Construction Account Activity Through June 30, 2022**

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
<b>Total Construction Requisitions:</b>			<b>(6,711,964.92)</b>	

**Total Outflows:** (7,037,739.92)

**Series 2021 Construction Account Balance at June 30, 2022** \$ 1,035.67

**HAWKSTONE  
COMMUNITY DEVELOPMENT DISTRICT  
Custody Account - Series 2021**

**Construction Custody Account Activity Through June 30, 2022**

<b>Inflows:</b>	<b>Developer Contributions</b>	<b>\$</b>	<b>116,727.52</b>
	<b>Developer Receivable</b>		<b>1,665,022.14</b>
	<b>Total Developer Contributions:</b>		<b>1,781,749.66</b>
	<b>Total Inflows</b>	<b>\$</b>	<b>1,781,749.66</b>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 06/30/22</b>
04/30/22	CUS1	RIPA & Associates	\$ (115,071.52)	Cleared
04/30/22	CUS2	Straley Robin Vericker	(1,656.00)	Cleared
		<b>Total Requisitions:</b>	<b>(116,727.52)</b>	

<b>Total Requisitions:</b>	<b>(116,727.52)</b>
<b>Retainage Payable:</b>	<b>(282,001.66)</b>
<b>Total Outflows:</b>	<b>(398,729.18)</b>

**Series 2021 Custody Account Balance at June 30, 2022** **\$** **1,383,020.48**

**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** **\$** **1,580,585.76**

**Hawkstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**June 30, 2022**

**Balance Sheet**

1. Trust statement activity has been recorded through 06/30/22.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.