



Rizzetta & Company

# **Hawkstone CDD Community Development District**

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**Financial Statements  
(Unaudited)**

**July 31, 2022**

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

**hawkstonecdd.org  
rizzetta.com**

**Hawkstone CDD**

## Balance Sheet

As of 7/31/2022

(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
<b>Assets</b>						
Cash In Bank	104,893	0	0	104,893	0	0
Investments	0	1,189,525	16,648	1,206,173	0	0
Accounts Receivable	0	0	384,824	384,824	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	853	0	0	853	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	1,189,525
Amount To Be Provided Debt Service	0	0	0	0	0	14,765,475
Fixed Assets	0	0	0	0	17,536,060	0
Total Assets	<u>105,746</u>	<u>1,189,525</u>	<u>401,472</u>	<u>1,696,743</u>	<u>17,536,060</u>	<u>15,955,000</u>
<b>Liabilities</b>						
Accounts Payable	0	0	0	0	0	0
Retainage Payable	0	0	384,824	384,824	0	0
Accrued Expenses Payable	7,642	0	0	7,642	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>7,842</u>	<u>0</u>	<u>384,824</u>	<u>392,666</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	17,536,060	0
Net Change in Fund Balance	<u>(12,228)</u>	<u>520,459</u>	<u>1,202</u>	<u>509,434</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>97,904</u>	<u>1,189,525</u>	<u>16,648</u>	<u>1,304,077</u>	<u>17,536,060</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>105,746</u>	<u>1,189,525</u>	<u>401,472</u>	<u>1,696,743</u>	<u>17,536,060</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 7/31/2022  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	421,436	421,436	430,031	8,595	(2.03)%
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	436,104	8,641	(2.02)%
Expenditures					
Legislative					
Supervisor Fees	0	0	1,000	(1,000)	0.00%
Financial & Administrative					
Administrative Services	4,590	3,825	3,825	0	16.66%
District Management	20,502	17,085	17,085	0	16.66%
District Engineer	6,000	5,000	6,264	(1,264)	(4.39)%
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	3,060	3,060	0	16.66%
Assessment Roll	5,100	5,100	6,000	(900)	(17.64)%
Accounting Services	18,360	15,300	15,300	0	16.66%
Auditing Services	3,400	3,400	3,375	25	0.73%
Arbitrage Rebate Calculation	500	417	0	417	100.00%
Public Officials Liability Insurance	2,599	2,599	2,481	118	4.54%
Legal Advertising	1,500	1,250	5,707	(4,457)	(280.43)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup and Email	3,000	2,500	2,538	(38)	15.41%
Legal Counsel					
District Counsel	6,000	5,000	14,743	(9,743)	(145.71)%
Electric Utility Services					
Utility Services	12,000	10,000	13,207	(3,207)	(10.06)%
Street Lights	50,074	41,728	51,285	(9,556)	(2.41)%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,561	2,134	1,453	681	43.27%
Water-Sewer Combination Services					
Utility Services	3,500	2,917	4,624	(1,707)	(32.11)%
Stormwater Control					
Aquatic Maintenance	16,310	13,592	13,850	(258)	15.08%

See Notes to Unaudited Financial Statements

# Hawkstone CDD

## Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2021 Through 7/31/2022

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wetland Monitoring & Maintenance	4,200	3,500	3,150	350	25.00%
Aquatic Plant Replacement	500	417	0	417	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	833	0	833	100.00%
Landscape Maintenance	138,866	115,722	131,048	(15,327)	5.62%
Irrigation Maintenance	9,614	8,012	0	8,012	100.00%
Irrigation Repairs	4,500	3,750	11,095	(7,345)	(146.54)%
Landscape - Mulch	20,700	17,250	36,900	(19,650)	(78.26)%
Annuals	14,958	12,465	0	12,465	100.00%
Landscape Replacement Plants, Shrubs, Trees	11,000	9,167	19,838	(10,671)	(80.34)%
Road & Street Facilities					
Street Sign Repair & Replacement	500	417	0	417	100.00%
Parks & Recreation					
Maintenance & Repair	3,000	2,500	5,232	(2,732)	(74.39)%
Pool Permits	350	292	275	17	21.42%
Pool Service Contract	11,000	9,167	9,150	17	16.81%
Fountain Service Contract	2,800	2,333	0	2,333	100.00%
Holiday Decorations	1,636	1,636	9,325	(7,689)	(469.98)%
Access Control Maintenance & Repair	2,000	1,667	30,274	(28,608)	(1,413.72)%
Gazebo Repair & Maintenance	250	208	0	208	100.00%
Facility A/C & Heating Maintenance & Repair	500	417	0	417	100.00%
Telephone, Fax, Internet	732	610	764	(154)	(4.38)%
Dog Waste Station Supplies	1,391	1,159	938	221	32.55%
Clubhouse Janitorial Service	9,096	7,580	8,814	(1,234)	3.10%
Clubhouse - Facility Janitorial Supplies	500	417	53	364	89.38%
Pool Repairs	2,000	1,667	0	1,667	100.00%
Fountain Repairs	500	417	0	417	100.00%
Playground Equipment and Maintenance	250	208	0	208	100.00%
Pest Control	500	417	362	55	27.60%
Total Expenditures	427,463	362,584	460,774	(98,190)	(7.79)%

Other Financing Sources

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2021 Through 7/31/2022  
(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	64,879	(12,228)	(77,107)	0.00%
Fund Balance, Beginning of Period	0	0	110,132	110,132	0.00%
Fund Balance, End of Period	<u>0</u>	<u>64,879</u>	<u>97,904</u>	<u>33,024</u>	<u>0.00%</u>

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund  
From 10/1/2021 Through 7/31/2022  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	710	710	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	511,406	10,895	2.18%
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	178,181	178,181	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(153)	(153)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	178,029	178,029	0.00%
Fund Balance, Beginning of Period	0	669,066	669,066	0.00%
Fund Balance, End of Period	0	847,094	847,094	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
201 - Debt Service Funds--Series 2021  
From 10/1/2021 Through 7/31/2022  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	297	297	0.00%
Total Revenues	0	297	297	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	(127,329)	(127,329)	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	342,431	342,431	0.00%
Fund Balance, End of Period	0	342,431	342,431	0.00%

**Hawkstone CDD**  
Statement of Revenues and Expenditures  
300 - Capital Projects Fund  
From 10/1/2021 Through 7/31/2022  
(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%
Excess of Revenues Over/(Under) Expenditures	0	13	13	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	153	153	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	166	166	0.00%
Fund Balance, Beginning of Period	0	15,445	15,445	0.00%
Fund Balance, End of Period	0	15,612	15,612	0.00%



**Hawkstone CDD**  
Statement of Revenues and Expenditures  
301 - Capital Projects Fund--Series 2021  
From 10/1/2021 Through 7/31/2022  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	101	101	0.00%
Contributions & Donations From Private Sources				
Developer Contributions	0	2,537,555	2,537,555	0.00%
Total Revenues	0	2,537,656	2,537,656	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	9,249,520	(9,249,520)	0.00%
Total Expenditures	0	9,575,295	(9,575,295)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(7,037,639)	(7,037,639)	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	1,036	1,036	0.00%
Fund Balance, End of Period	0	1,036	1,036	0.00%

**Hawkstone CDD**  
**Investment Summary**  
**July 31, 2022**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2022</u>
US Bank Series 2019 Revenue Area 1	First American Treasury Obligation Fund Class Y	\$ 260,559
US Bank Series 2019 Reserve Area 1	First American Treasury Obligation Fund Class Y	375,203
US Bank Series 2019 Revenue Area 2	First American Treasury Obligation Fund Class Y	88,649
US Bank Series 2019 Reserve Area 2	First American Treasury Obligation Fund Class Y	122,683
US Bank Series 2021 Revenue	First American Treasury Obligation Fund Class Y	119
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	207,969
<b>Total Debt Service Fund Investments</b>		<b>\$ 1,189,525</b>
US Bank Series 2019 Construction Area 1	First American Treasury Obligation Fund Class Y	\$ 15,514
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	61
US Bank Series 2021 COI	First American Treasury Obligation Fund Class Y	976
<b>Total Capital Projects Fund Investments</b>		<b>\$ 16,648</b>

**Hawkstone CDD**  
Summary A/R Ledger  
301 - Capital Projects Fund--Series 2021  
From 7/1/2022 Through 7/31/2022

Invoice Date	Customer Name	Invoice Number	Current Balance
4/30/2022	Homes by West Bay, LLC	CP0422-2	282,001.66
7/31/2022	Homes by West Bay, LLC	CP0722-2	102,821.89
		Total 301 - Capital Projects Fund--Series 2021	384,823.55
Report Balance			384,823.55

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

**Construction Account Activity Through July 31, 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>	100.54
	<b>Transfer from Reserve</b>	58.30
	<b>Total Inflows:</b>	<u><u>\$ 7,038,776.16</u></u>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status as of 07/31/22</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

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

**Construction Account Activity Through July 31, 2022**

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)**

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

**Series 2021 Construction Account Balance at July 31, 2022** \$ 1,036.24

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

**Construction Custody Account Activity Through July 31, 2022**

<b>Inflows:</b>	<b>Developer Contributions</b>	<b>\$</b>	<b>2,152,731.76</b>
	<b>Developer Receivable</b>		<b>384,823.55</b>
	<b>Total Developer Contributions:</b>		<b>2,537,555.31</b>
	<b>Total Inflows</b>	<b>\$</b>	<b>2,537,555.31</b>

**Outflows:**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 07/31/22</b>
04/30/22	CUS1	RIPA & Associates	\$ (115,071.52)	Cleared
04/30/22	CUS2	Straley Robin Vericker	(1,656.00)	Cleared
07/31/22	CUS3	Atlantic TNG	(11,695.45)	Cleared
07/31/22	CUS4	Clearview Land Design	(135.00)	Cleared
07/31/22	CUS5	FL Soil Cement Co	(68,830.74)	Cleared
07/31/22	CUS6	The Kearney Companies, LLC	(1,618.07)	Cleared
07/31/22	CUS7	The Kearney Companies, LLC	(20,010.64)	Cleared
07/31/22	CUS8	RIPA and Associates	(785,394.60)	Cleared
07/31/22	CUS9	RIPA and Associates	(493,608.76)	Cleared
07/31/22	CUS10	Straley Robin Vericker	(91.50)	Cleared
07/31/22	CUS11	Times Publishing Co	(1,635.72)	Cleared
07/31/22	CUS12	The Kearney Companies, LLC	(126,317.83)	Cleared
07/31/22	CUS13	RIPA and Associates	(526,665.93)	Cleared
		<b>Total Requisitions:</b>	<b>(2,152,731.76)</b>	

<b>Total Requisitions:</b>	<b>(2,152,731.76)</b>
<b>Retainage Payable:</b>	<b>(384,823.55)</b>
<b>Total Outflows:</b>	<b>(2,537,555.31)</b>

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

**Outstanding Contracts, net of Retainage:**

The Kearney Companies, LLC-Hinton 1B	78,898.10
RIPA & Associates, LLC-Hinton 1A	1,071,593.26

**Contract Subtotal** **1,150,491.36**

**Committed Funds to be Contributed by Developer** **\$** **1,150,491.36**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/22.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.