

Southaven
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Southaven Community Development District

Balance Sheet

As of 3/31/2017

(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	15,119	0	0	15,119	0	0
Investments	0	1,109,125	3,616,089	4,725,214	0	0
Accounts Receivable	119,213	263,052	0	382,265	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	2,091	0	0	2,091	0	0
Due From Other Funds	0	11,179	0	11,179	0	0
Amount Available in Debt Service	0	0	0	0	0	1,383,356
Amount To Be Provided Debt Service	0	0	0	0	0	11,161,644
Fixed Assets	0	0	0	0	9,620,485	0
Total Assets	<u>136,422</u>	<u>1,383,356</u>	<u>3,616,089</u>	<u>5,135,867</u>	<u>9,620,485</u>	<u>12,545,000</u>
Liabilities						
Accounts Payable	13,802	0	0	13,802	0	0
Retainage Payable	0	0	26,142	26,142	0	0
Accrued Expenses	2,867	0	0	2,867	0	0
Other Current Liabilities	24	0	0	24	0	0
Due To Other Funds	11,179	0	0	11,179	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,545,000
Total Liabilities	<u>27,872</u>	<u>0</u>	<u>26,142</u>	<u>54,015</u>	<u>0</u>	<u>12,545,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	920,284	3,299	923,582	9,620,485	0
Net Change in Fund Balance	<u>108,550</u>	<u>463,072</u>	<u>3,586,648</u>	<u>4,158,270</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>108,550</u>	<u>1,383,356</u>	<u>3,589,947</u>	<u>5,081,853</u>	<u>9,620,485</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>136,422</u>	<u>1,383,356</u>	<u>3,616,089</u>	<u>5,135,867</u>	<u>9,620,485</u>	<u>12,545,000</u>

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	207,200	207,200	207,220	20	0.00%
Contributions From Private Sources					
Developer Contributions	219,650	109,825	124,720	14,895	43.21%
Developer Contributions-Target Assessments	53,250	0	0	0	100.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	376	376	0.00%
Total Revenues	480,100	317,025	332,316	15,291	30.78%
Expenditures					
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	18,000	9,000	9,000	0	50.00%
District Engineer	4,000	2,000	308	1,692	92.30%
Disclosure Report	5,000	2,500	5,000	(2,500)	0.00%
Trustees Fees	10,000	1,667	2,000	(333)	80.00%
Financial Consulting Services	8,600	6,800	6,800	0	20.93%
Accounting Services	15,600	7,800	7,800	0	50.00%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	500	0	500	100.00%
Public Officials Liability Insurance	3,500	3,500	2,250	1,250	35.71%
Legal Advertising	3,000	1,500	5,524	(4,024)	(84.13)%
Dues, Licenses & Fees	200	200	175	25	12.50%
Miscellaneous Fees	1,000	500	456	44	54.40%
Website Hosting, Maintenance, Backup	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	8,100	(600)	46.00%
Security Operations					
Security Services & Patrols	20,000	10,000	0	10,000	100.00%
Gate Phone	1,800	900	902	(2)	49.88%
Guard & Gate Facility Maintenance	2,500	1,250	250	1,000	90.00%
Security Camera Maintenance & Repairs	1,000	500	0	500	100.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	25,000	12,500	5,782	6,718	76.87%

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Lights	9,000	4,500	3,971	529	55.87%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	0	0	362	(362)	0.00%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	20,000	10,000	3,472	6,528	82.64%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	6,500	10,342	(3,842)	20.44%
Stormwater Control					
Aquatic & Wetland Maintenance	7,500	3,750	1,140	2,610	84.80%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	11,290	13,710	54.84%
Entry & Walls Maintenance	2,000	1,000	2,190	(1,190)	(9.51)%
Landscape & Irrigation Maintenance Contract	110,000	55,000	68,551	(13,551)	37.68%
Irrigation Repairs & Maintenance	2,000	1,000	0	1,000	100.00%
Holiday Decorations	3,000	1,500	0	1,500	100.00%
Road & Street Facilities					
Street Light Maintenance-Park Decorative Lights	1,000	500	0	500	100.00%
Roadway & Parking Lot Repair & Maintenance	1,000	500	0	500	100.00%
Sidewalk Repair & Maintenance	1,000	500	0	500	100.00%
Street Sign Repair & Replacement	1,000	500	1,155	(655)	(15.50)%
Parks & Recreation					
Amenity Management Contract	100,000	50,000	49,695	305	50.30%
Pool Permits	400	200	0	200	100.00%
Fitness Subscription	2,600	1,300	1,080	221	58.48%
Fitness Equipment Maintenance & Repairs	500	250	26	224	94.81%
Amenity Telephone, Fax & Internet	7,000	3,500	3,928	(428)	43.89%
Amenity Maintenance & Repair	10,000	5,000	6,759	(1,759)	32.40%
Amenity Supplies	1,000	500	432	68	56.77%
Security Camera System Maintenance & Repairs	1,000	500	0	500	100.00%
Window Cleaning	3,000	1,500	0	1,500	100.00%
Pest Control & Termite Bond	500	250	565	(315)	(13.00)%

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Access Control Maintenance & Repair	2,500	1,250	0	1,250	100.00%
Tennis Court Maintenance & Supplies	1,000	500	622	(122)	37.84%
Dog Waste Station Supplies	1,500	750	0	750	100.00%
Computer Support, Maintenance & Repair	2,500	1,250	0	1,250	100.00%
Special Events					
Special Events	5,000	2,500	91	2,409	98.18%
Total Expenditures	<u>480,100</u>	<u>251,867</u>	<u>223,766</u>	<u>28,101</u>	<u>53.39%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>65,158</u>	<u>108,550</u>	<u>43,392</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>65,158</u></u>	<u><u>108,550</u></u>	<u><u>43,392</u></u>	<u><u>0.00%</u></u>

Southaven Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund-Series 2015

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	790	790	0.00%
Special Assessments				
Tax Roll	292,401	292,401	0	0.00%
Debt Service Prepayments	0	256,796	256,796	0.00%
Off Roll	131,194	99,468	(31,726)	(24.18)%
Total Revenues	<u>423,595</u>	<u>649,454</u>	<u>225,859</u>	<u>53.32%</u>
Expenditures				
Debt Service Payments				
Interest	368,595	187,834	180,761	49.04%
Principal	55,000	620,000	(565,000)	(1,027.27)%
Total Expenditures	<u>423,595</u>	<u>807,834</u>	<u>(384,239)</u>	<u>(90.71)%</u>
Excess of Revenues Over (Under) Expenditures	0	(158,380)	(158,380)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(158,380)	(158,380)	0.00%
Fund Balance, Beginning of Period	0	920,284	920,284	0.00%
Fund Balance, End of Period	<u>0</u>	<u>761,904</u>	<u>761,904</u>	<u>0.00%</u>

Southaven Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund-Series 2016

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	590	590	0.00%
Total Revenues	<u>0</u>	<u>590</u>	<u>590</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	590	590	0.00%
Expenditures				
Other Financing Sources (Uses)				
Bond Proceeds	0	620,862	620,862	0.00%
Exc. Of Rev./Other Sources Over (Under)	0	621,452	621,452	0.00%
Expend./Other Uses				
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>621,452</u></u>	<u><u>621,452</u></u>	<u><u>0.00%</u></u>

Southaven Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund-Series 2015

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3,300	(3,300)	0.00%
Total Expenditures	<u>0</u>	<u>3,300</u>	<u>(3,300)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(3,298)	(3,298)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,298)</u>	<u>(3,298)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	3,299	3,299	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>

Southaven Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund-Series 2016

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	3,733	3,733	0.00%
Total Revenues	<u>0</u>	<u>3,733</u>	<u>3,733</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
District Engineer	0	5,398	(5,398)	0.00%
Trustees Fees	0	5,000	(5,000)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter Discount	0	138,500	(138,500)	0.00%
Dissemination Services	0	1,000	(1,000)	0.00%
Legal Counsel				
District Counsel	0	32,500	(32,500)	0.00%
Trustee Counsel	0	6,000	(6,000)	0.00%
Bond Counsel	0	34,000	(34,000)	0.00%
Underwriter Counsel	0	20,000	(20,000)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	2,439,277	(2,439,277)	0.00%
Total Expenditures	<u>0</u>	<u>2,717,924</u>	<u>(2,717,924)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,714,192)</u>	<u>(2,714,192)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	6,304,138	6,304,138	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3,589,947</u>	<u>3,589,947</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>3,589,947</u></u>	<u><u>3,589,947</u></u>	<u><u>0.00%</u></u>

SOUTHAVEN
Investment Summary
March 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
Hancock Bank Interest S2015 A-1	Federated Government Obligation Fd #5	\$ 1
Hancock Bank Reserve S2015 A-1	Federated Government Obligation Fd #5	146,352
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	104,389
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	9,125
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	86,062
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	25,749
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	115,991
Hancock Bank Principal S2015 A-2	Federated Government Obligation Fd #5	2
Hancock Bank Sinking Fund S2015 A-1	Federated Government Obligation Fd #5	2
Hancock Bank Interest S2016 A-1	Federated Government Obligation Fd #5	244,586
Hancock Bank Interest S2016 A-2	Federated Government Obligation Fd #5	135,273
Hancock Bank Reserve S2016 A-1	Federated Government Obligation Fd #5	166,209
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,384
Total Debt Service Fund Investments		\$ 1,109,125
Hancock Bank COI S2016	Federated Government Obligation Fd #5	\$ 6,148
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	3,609,941
Total Capital Project Fund Investments		\$ 3,616,089

Southaven Community Development District
Summary A/R Ledger
001 - General Fund
From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	St Johns County Tax Collector	FY 16-17	<u>119,212.77</u>
	Total 001 - General Fund		119,212.77

Southaven Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund-Series 2015
 From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	St Johns County Tax Collector	FY 16-17	168,233.14
10/12/2016	Southaven Land Associates, LLC	287-17-01	<u>94,818.79</u>
	Total 200 - Debt Service Fund-Series 2015		<u>263,051.93</u>
Report Balance			<u><u>382,264.70</u></u>

Southaven Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Yellowstone Landscape	3/1/2017	INV-0000150233	Landscape Maintenance 03/17	9,184.93
Thigpen Heating & Cooling, Inc.	3/14/2017	c37492	Seasonal Maintenance on All 4 Split Systems	368.00
St Johns Utility Department	3/19/2017	SJC Utility Summary 03/17	St Johns County Utility Summary 03/17	1,861.77
Hopping Green & Sams	3/31/2017	92992	General Legal Services 02/17	728.50
Florida Power & Light	3/31/2017	FPL Summary 03/31	FPL Summary 03/17	<u>1,658.97</u>
			Total 001 - General Fund	<u>13,802.17</u>
Report Total				<u><u>13,802.17</u></u>

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2015

Construction Account Activity Through March 31, 2017

Inflows:	Debt Proceeds	\$	6,850,959.06
	Underwriter Discount		151,100.00
	Total Bond Proceeds:		7,002,059.06

Interest		4,175.90
Transfer From Reserves		254.15
Total Inflows:		\$ 7,006,489.11

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
4/7/2015	COI	Hancock Bank	\$ (2,650.00)	Cleared
4/7/2015	COI	Nabors, Giblin, Nickerson	(6,000.00)	Cleared
4/7/2015	COI	Bryant, Miller, Olive	(49,000.00)	Cleared
4/7/2015	COI	Hopping, Green & Sams	(30,000.00)	Cleared
4/7/2015	COI	Rizzetta & Company	(30,000.00)	Cleared
4/7/2015	COI	Greenberg, Traurig	(30,000.00)	Cleared
4/7/2015	COI	MBS Capital Markets, LLC	(151,100.00)	Cleared
4/8/2015	COI	Prager & Co., LLC	(5,000.00)	Cleared
4/22/2015	COI	ImageMaster, LLC	(1,250.00)	Cleared
		Total COI:	(305,000.00)	
4/14/2015	1	England, Thims & Miller, Inc.	(6,625.00)	Cleared
4/14/2015	2	Global Contracting Group, LLC	(380,080.15)	Cleared
4/14/2015	3	Hopping Green & Sams	(2,527.49)	Cleared
4/14/2015	4	Southaven Land Associates, LLC	(500.00)	Cleared
4/14/2015	5	Southaven Land Associates, LLC	(418,758.73)	Cleared
4/30/2015	6	Ellis & Associates, Inc.	(3,226.00)	Cleared
4/30/2015	7	England, Thims & Miller, Inc.	(14,127.76)	Cleared
4/30/2015	8	Global Contracting Group, LLC	(355,001.61)	Cleared
6/9/2015	9	Ellis & Associates, Inc.	(7,381.00)	Cleared
6/9/2015	10	England, Thims & Miller, Inc.	(33,790.24)	Cleared
6/9/2015	11	Global Contracting Group, LLC	(528,057.53)	Cleared
6/9/2015	12	Southaven Land Associates, LLC	(1,000.00)	Cleared
7/7/2015	13	Ellis & Associates, Inc.	(1,300.00)	Cleared
7/7/2015	14	England, Thims & Miller, Inc.	(23,487.83)	Cleared
7/7/2015	15	Global Contracting Group, LLC	(629,085.78)	Cleared
7/7/2015	16	Hopping Green & Sams	(141.33)	Cleared
7/7/2015	17	Southaven Land Associates, LLC	(500.00)	Cleared
8/14/2015	18	Ellis & Associates, Inc.	(4,482.50)	Cleared
8/14/2015	19	England, Thims & Miller, Inc.	(7,754.56)	Cleared
8/14/2015	20	Global Contracting Group, LLC	(620,813.07)	Cleared
8/14/2015	21	Hopping Green & Sams	(1,574.50)	Cleared
8/14/2015	22	Southaven Land Associates, LLC	(500.00)	Cleared

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
9/18/2015	23	Ellis & Associates, Inc.	(3,423.75)	Cleared
9/18/2015	24	England, Thims & Miller, Inc.	(36,481.79)	Cleared
9/18/2015	25	Global Contracting Group, LLC	(496,726.74)	Cleared
9/18/2015	26	Hopping Green & Sams	(414.00)	Cleared
9/30/2015	27	Southaven Land Associates, LLC	(500.00)	Cleared
9/30/2015	28	Ellis & Associates, Inc.	(2,735.70)	Cleared
9/30/2015	29	England, Thims & Miller, Inc.	(20,943.22)	Cleared
9/30/2015	30	Global Contracting Group, LLC	(399,452.54)	Cleared
9/30/2015	31	Hopping Green & Sams	(70.50)	Cleared
9/30/2015	32	Southaven Land Associates, LLC	(500.00)	Cleared
11/12/2015	33	Carlton Construction, Inc.	(73,113.61)	Cleared
11/12/2015	34	Ellis & Associates, Inc.	(2,791.25)	Cleared
11/12/2015	35	England, Thims & Miller, Inc.	(8,072.44)	Cleared
11/12/2015	36	Global Contracting Group, LLC	(438,723.51)	Cleared
11/12/2015	37	Southaven Land Associates, LLC	(500.00)	Cleared
12/17/2015	38	Carlton Construction, Inc.	(111,877.89)	Cleared
12/17/2015	39	Ellis & Associates, Inc.	(4,273.50)	Cleared
12/17/2015	40	Global Contracting Group, LLC	(327,792.99)	Cleared
12/17/2015	41	Hopping Green & Sams	(845.00)	Cleared
12/17/2015	42	Odom's Beaches Tree Service, Inc.	(6,462.50)	Cleared
12/17/2015	43	Southaven Land Associates, LLC	(500.00)	Cleared
1/12/2016	44	Carlton Construction, Inc.	(196,352.10)	Cleared
1/12/2016	45	Ellis & Associates, Inc.	(819.50)	Cleared
1/12/2016	46	England, Thims & Miller, Inc.	(18,406.62)	Cleared
1/12/2016	47	Global Contracting Group, LLC	(346,747.52)	Cleared
1/12/2016	48	Southaven Land Associates, LLC	(500.00)	Cleared
2/9/2016	49	Carlton Construction, Inc.	(244,407.31)	Cleared
2/9/2016	50	Ellis & Associates, Inc.	(3,110.80)	Cleared
2/9/2016	51	England, Thims & Miller, Inc.	(1,797.50)	Cleared
2/9/2016	52	Hopping Green & Sams	(902.50)	Cleared
2/9/2016	53	Southaven Land Associates, LLC	(500.00)	Cleared
3/7/2016	54	Carlton Construction, Inc.	(91,916.45)	Cleared
3/7/2016	55	England, Thims & Miller, Inc.	(7,706.66)	Cleared
3/7/2016	56	Hopping Green & Sams	(540.50)	Cleared
3/7/2016	57	Southaven Land Associates, LLC	(500.00)	Cleared
4/18/2016	58	England, Thims & Miller, Inc.	(36,491.93)	Cleared
4/18/2016	59	Southaven Land Associates, LLC	(500.00)	Cleared
4/18/2016	60	Carlton Construction, Inc.	(179,068.91)	Cleared
4/18/2016	61	Global Contracting Group, LLC	(140,830.73)	Cleared
4/18/2016	62	Global Contracting Group, LLC	(374,000.33)	Cleared
4/18/2016	63	Hopping Green & Sams	(2,185.20)	Cleared
5/17/2016	64	England, Thims & Miller, Inc.	(1,767.00)	Cleared
5/17/2016	65	Global Contracting Group, LLC	(1,853.50)	Cleared
6/8/2016	66	Carlton Construction, Inc.	(55,961.34)	Cleared
6/8/2016	67	Southaven Land Associates, LLC	(1,000.00)	Cleared
6/8/2016	68	England, Thims & Miller, Inc.	(498.09)	Cleared
7/15/2016	69	Carlton Construction, Inc.	(8,062.76)	Cleared
7/15/2016	70	England, Thims & Miller, Inc.	(1,446.00)	Cleared
7/15/2016	71	Hopping Green & Sams	(775.50)	Cleared
7/15/2016	72	Southaven Land Associates, LLC	(500.00)	Cleared
8/12/2016	73	England, Thims & Miller, Inc.	(284.00)	Cleared
8/26/2016	74	England, Thims & Miller, Inc.	(840.00)	Cleared
8/26/2016	75	Southaven Land Associates, LLC	(1,000.00)	Cleared
11/18/2016	76	England, Thims & Miller, Inc.	(3,299.85)	Cleared

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
			Total Requisitions:	<u>(6,701,488.61)</u>
			Total Outflows	<u>(7,006,488.61)</u>
Capital Project Fund Series 2015 Balance at March 31, 2017			\$	<u><u>0.50</u></u>

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

Construction Custody Account

Construction Custody Account Activity Through March 31, 2017

Inflows:	Developer Contribution	\$	479,719.73
	Total Inflows:	\$	<u>479,719.73</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
05/17/16	CUS 1	Carlton Construction, Inc.	\$ (320,362.71)	Cleared
07/15/16	CUS 2	Carlton Construction, Inc.	(67,427.54)	Cleared
08/24/16	CUS 3	Life Fitness	(91,929.48)	Cleared
Total Requisitions:			<u>(479,719.73)</u>	

Total Outflows: (479,719.73)

Funds Available in Custody Construction Account at March 31, 2017 **\$ -**

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016

Construction Account Activity Through March 31, 2017

Inflows:	Debt Proceeds	\$	6,165,638.16
	Underwriter Discount		138,500.00
	Total Bond Proceeds:		6,304,138.16
	Interest		3,732.61
	Total Inflows:	\$	6,307,870.77

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
12/8/2016	COI	Hancock Bank	\$ (5,000.00)	Cleared
12/8/2016	COI	Nabors, Giblin, Nickerson	(6,000.00)	Cleared
12/8/2016	COI	Bryant, Miller, Olive	(34,000.00)	Cleared
12/8/2016	COI	Hopping, Green & Sams	(32,500.00)	Cleared
4/7/2015	COI	Rizzetta & Company	(30,000.00)	Cleared
12/8/2016	COI	Greenberg, Traurig	(20,000.00)	Cleared
12/8/2016	COI	Rizzetta & Company	(6,000.00)	Cleared
12/8/2016	COI	MBS Capital Markets, LLC	(138,500.00)	Cleared
12/8/2016	COI	ImageMaster, LLC	(1,250.00)	Cleared
2/15/2017	COI	England Thims & Miller, Inc.	(5,397.50)	Cleared
		Total COI:	(278,647.50)	
12/8/2016	Wire	Southaven Land Associates, LLC	(2,100,000.00)	Cleared
12/27/2016	1	England Thims & Miller, Inc.	(5,721.87)	Cleared
12/27/2016	2	Hopping Green & Sams	(2,121.00)	Cleared
12/27/2016	3	Southaven Land Associates, LLC	(1,500.00)	Cleared
2/15/2017	4	England Thims & Miller, Inc.	(50,885.73)	Cleared
2/15/2017	5	Hopping Green & Sams	(770.00)	Cleared
2/15/2017	6	Prosser	(6,744.13)	Cleared
2/15/2017	7	Southaven Land Associates, LLC	(500.00)	Cleared
3/8/2017	8	AJ Johns, Inc.	(235,281.00)	Cleared
3/8/2017	9	England Thims & Miller, Inc.	(4,586.33)	Cleared
3/8/2017	10	Hopping Green & Sams	(452.50)	Cleared
3/8/2017	11	Southaven Land Associates, LLC	(4,571.72)	Cleared
		Total Requisitions:	(2,413,134.28)	

Total COI & Requisitions	(2,691,781.78)
Retainage Payable	(26,142.33)
Total Outflows	(2,717,924.11)

Capital Project Fund Series 2016 Balance at March 31, 2017 \$ 3,589,946.66

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/17
		Outstanding Contracts, net of Retainage:		
		AJ Johns, Inc.	\$ 6,038,772.71	
		England Thims & Miller	149,804.51	
		Prosser, Inc.	2,755.87	
		Contract Sub Total:	6,191,333.09	
		Committed Funds to be Contributed by Developer	\$ (2,601,386.43)	

Southaven Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/2017.
2. See EMMA (Electronic Municipal Market Access) at <http://www.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 FY 16-17 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 FY16-17 in the amount of \$44,574.00 was received in April 2017.
5. Debt Service Fund - Payment for Invoice FY16-17 in the amount of \$62,902.87 was received in April 2017.