

Southaven  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Southaven Community Development District**

Balance Sheet

As of 4/30/2017

(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
<b>Assets</b>						
Cash In Bank	12,497	0	0	12,497	0	0
Investments	0	1,252,517	3,174,648	4,427,165	0	0
Accounts Receivable	74,639	151,463	0	226,101	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	2,091	0	0	2,091	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,403,980
Amount To Be Provided Debt Service	0	0	0	0	0	11,141,020
Fixed Assets	0	0	0	0	10,688,449	0
<b>Total Assets</b>	<u>89,227</u>	<u>1,403,980</u>	<u>3,174,648</u>	<u>4,667,854</u>	<u>10,688,449</u>	<u>12,545,000</u>
<b>Liabilities</b>						
Accounts Payable	6,880	0	521,901	528,782	0	0
Retainage Payable	0	0	129,092	129,092	0	0
Accrued Expenses	4,902	0	0	4,902	0	0
Other Current Liabilities	549	0	0	549	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,545,000
<b>Total Liabilities</b>	<u>12,331</u>	<u>0</u>	<u>650,993</u>	<u>663,324</u>	<u>0</u>	<u>12,545,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	920,284	3,299	923,582	10,688,449	0
Net Change in Fund Balance	76,895	483,696	2,520,356	3,080,948	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>76,895</u>	<u>1,403,980</u>	<u>2,523,655</u>	<u>4,004,530</u>	<u>10,688,449</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>89,227</u>	<u>1,403,980</u>	<u>3,174,648</u>	<u>4,667,854</u>	<u>10,688,449</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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	207,200	207,200	207,286	86	(0.04)%
Contributions From Private Sources					
Developer Contributions	219,650	164,738	124,720	(40,017)	43.21%
Developer Contributions-Target Assessments	53,250	0	0	0	100.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	751	751	0.00%
<b>Total Revenues</b>	<b>480,100</b>	<b>371,938</b>	<b>332,757</b>	<b>(39,180)</b>	<b>30.69%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	18,000	10,500	10,500	0	41.66%
District Engineer	4,000	2,333	308	2,025	92.30%
Disclosure Report	5,000	2,917	5,000	(2,083)	0.00%
Trustees Fees	10,000	1,667	2,333	(666)	76.67%
Financial Consulting Services	8,600	7,100	7,100	0	17.44%
Accounting Services	15,600	9,100	9,100	0	41.66%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	583	500	83	50.00%
Public Officials Liability Insurance	3,500	3,500	2,250	1,250	35.71%
Legal Advertising	3,000	1,750	5,709	(3,959)	(90.28)%
Dues, Licenses & Fees	200	200	175	25	12.50%
Miscellaneous Fees	1,000	583	506	77	49.40%
Website Hosting, Maintenance, Backup	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	15,000	8,750	9,510	(760)	36.60%
Security Operations					
Security Services & Patrols	20,000	11,667	0	11,667	100.00%
Gate Phone	1,800	1,050	1,052	(2)	41.53%
Guard & Gate Facility Maintenance	2,500	1,458	250	1,208	90.00%
Security Camera Maintenance & Repairs	1,000	583	0	583	100.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	25,000	14,583	6,732	7,852	73.07%

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Lights	9,000	5,250	4,723	527	47.52%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	0	0	434	(434)	0.00%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	20,000	11,667	6,625	5,042	66.87%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	7,583	12,091	(4,508)	6.99%
Stormwater Control					
Aquatic & Wetland Maintenance	7,500	4,375	1,330	3,045	82.26%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	11,290	13,710	54.84%
Entry & Walls Maintenance	2,000	1,167	2,190	(1,024)	(9.51)%
Landscape & Irrigation Maintenance Contract	110,000	64,167	77,736	(13,569)	29.33%
Irrigation Repairs & Maintenance	2,000	1,167	0	1,167	100.00%
Holiday Decorations	3,000	1,750	0	1,750	100.00%
Road & Street Facilities					
Street Light Maintenance-Park Decorative Lights	1,000	583	0	583	100.00%
Roadway & Parking Lot Repair & Maintenance	1,000	583	0	583	100.00%
Sidewalk Repair & Maintenance	1,000	583	0	583	100.00%
Street Sign Repair & Replacement	1,000	583	1,155	(572)	(15.50)%
Parks & Recreation					
Amenity Management Contract	100,000	58,333	57,977	356	42.02%
Pool Permits	400	233	0	233	100.00%
Fitness Subscription	2,600	1,517	1,295	221	50.17%
Fitness Equipment Maintenance & Repairs	500	292	26	266	94.81%
Amenity Telephone, Fax & Internet	7,000	4,083	4,556	(473)	34.91%
Amenity Maintenance & Repair	10,000	5,833	6,759	(926)	32.40%
Amenity Supplies	1,000	583	432	151	56.77%
Security Camera System Maintenance & Repairs	1,000	583	0	583	100.00%
Window Cleaning	3,000	1,750	0	1,750	100.00%
Pest Control & Termite Bond	500	292	960	(668)	(92.00)%

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Access Control Maintenance & Repair	2,500	1,458	0	1,458	100.00%
Tennis Court Maintenance & Supplies	1,000	583	622	(38)	37.84%
Dog Waste Station Supplies	1,500	875	0	875	100.00%
Computer Support, Maintenance & Repair	2,500	1,458	0	1,458	100.00%
Special Events					
Special Events	5,000	2,917	261	2,656	94.78%
Total Expenditures	<u>480,100</u>	<u>287,950</u>	<u>255,862</u>	<u>32,088</u>	<u>46.71%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>83,987</u>	<u>76,895</u>	<u>(7,092)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>83,987</u></u>	<u><u>76,895</u></u>	<u><u>(7,092)</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 4/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,006	1,006	0.00%
Special Assessments				
Tax Roll	292,401	292,401	0	0.00%
Prepayments	0	277,226	277,226	0.00%
Off Roll	131,194	99,167	(32,028)	(24.41)%
<b>Total Revenues</b>	<u>423,595</u>	<u>669,799</u>	<u>246,204</u>	<u>58.12%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	368,595	187,834	180,761	49.04%
Principal	55,000	620,000	(565,000)	(1,027.27)%
<b>Total Expenditures</b>	<u>423,595</u>	<u>807,834</u>	<u>(384,239)</u>	<u>(90.71)%</u>
Excess of Revenues Over (Under) Expenditures	0	(138,035)	(138,035)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	1	1	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(138,034)	(138,034)	0.00%
Fund Balance, Beginning of Period	0	920,284	920,284	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>782,250</u></u>	<u><u>782,250</u></u>	<u><u>0.00%</u></u>

**Southaven Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund-Series 2016

From 10/1/2016 Through 4/30/2017

(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	868	868	0.00%
Total Revenues	<u>0</u>	<u>868</u>	<u>868</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	868	868	0.00%
Expenditures				
Other Financing Sources (Uses)				
Bond Proceeds	0	620,862	620,862	0.00%
Exc. Of Rev./Other Sources Over (Under)	0	621,730	621,730	0.00%
Expend./Other Uses				
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>621,730</u></u>	<u><u>621,730</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 4/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
<b>Expenditures</b>				
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%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(1)	(1)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(3,299)	(3,299)	0.00%
Fund Balance, Beginning of Period	0	3,299	3,299	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</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 4/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5,405	5,405	0.00%
Total Revenues	<u>0</u>	<u>5,405</u>	<u>5,405</u>	<u>0.00%</u>
<b>Expenditures</b>				
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	3,507,241	(3,507,241)	0.00%
Total Expenditures	<u>0</u>	<u>3,785,888</u>	<u>(3,785,888)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,780,483)</u>	<u>(3,780,483)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
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>2,523,655</u>	<u>2,523,655</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,523,655</u></u>	<u><u>2,523,655</u></u>	<u><u>0.00%</u></u>

**Southaven CDD**  
**Investment Summary**  
**April 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
Hancock Bank Interest S2015 A-1	Federated Government Obligation Fd #5	\$ 119,099
Hancock Bank Interest S2015 A-2	Federated Government Obligation Fd #5	48,232
Hancock Bank Reserve S2015 A-1	Federated Government Obligation Fd #5	145,846
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	60,781
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	9,282
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	25,185
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	760
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	16,602
Hancock Bank Principal S2015 A-1	Federated Government Obligation Fd #5	80,000
Hancock Bank Principal S2015 A-2	Federated Government Obligation Fd #5	125,000
Hancock Bank Interest S2016 A-1	Federated Government Obligation Fd #5	244,696
Hancock Bank Interest S2016 A-2	Federated Government Obligation Fd #5	135,333
Hancock Bank Reserve S2016 A-1	Federated Government Obligation Fd #5	166,283
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,418
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,252,517</b>
Hancock Bank COI S2016	Federated Government Obligation Fd #5	\$ 6,151
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	3,168,497
	<b>Total Capital Project Fund Investments</b>	<b>\$ 3,174,648</b>

**Southaven Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 4/1/2017 Through 4/30/2017

<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>74,638.77</u>
	Total 001 - General Fund		74,638.77

**Southaven Community Development District**  
 Summary A/R Ledger  
 200 - Debt Service Fund-Series 2015  
 From 4/1/2017 Through 4/30/2017

<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	105,330.27
10/12/2016	Southaven Land Associates, LLC	287-17-01	<u>46,132.30</u>
	Total 200 - Debt Service Fund-Series 2015		<u>151,462.57</u>
<b>Report Balance</b>			<u><u>226,101.34</u></u>

**Southaven Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
St Johns Utility Department	4/19/2017	SJC Utility Summary 04/17	St Johns County Utility Summary 04/17	4,901.88
Comcast	4/19/2017	8495741401210954 04/17	Wireless Telephone Services 04/17	150.32
Morris Publishing Group	4/21/2017	17226717	Ad# 17226717 Legal Advertising 04/17	93.16
Hopping Green & Sams	4/25/2017	93449	General Legal Services 03/17	1,410.00
Turner Pest Control LLC	4/27/2017	4826557	Midges Treatment 04/17	325.00
			Total 001 - General Fund	6,880.36

**Southaven Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2017

301 - Capital Projects Fund-Series 2016

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
A.J. Johns, Inc.	5/3/2017	CR16 A.J. Johns	CR 16-19 Series 2016	489,916.26
Ellis & Associates Inc.	5/3/2017	CR17 Ellis & Associates, Inc.	CR 16 - 19 Series 2016	2,183.50
England-Thims & Miller, Inc.	5/3/2017	CR 18 England Thims & Miller, Inc.	CR 16-19 Series 2016	29,654.50
Hopping Green & Sams	5/3/2017	CR19 Hopping Green & Sams	CR 16 - 19 Series 2016	147.00
			Total 301 - Capital Projects Fund-Series 2016	521,901.26
Report Total				528,781.62

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2015**

**Construction Account Activity Through April 30, 2017**

<b>Inflows:</b>	<b>Debt Proceeds</b>	<b>\$</b>	<b>6,850,959.06</b>
	<b>Underwriter Discount</b>		<b>151,100.00</b>
	<b>Total Bond Proceeds:</b>		<b>7,002,059.06</b>
	<b>Interest</b>		<b>4,175.90</b>
	<b>Transfer From Reserves</b>		<b>253.65</b>
	<b>Total Inflows:</b>	<b>\$</b>	<b>7,006,488.61</b>

**Outflows: Requisitions**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 04/30/17</b>
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
		<b>Total COI:</b>	<b>(305,000.00)</b>	
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

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 04/30/17</b>
8/14/2015	21	Hopping Green & Sams	(1,574.50)	Cleared
8/14/2015	22	Southaven Land Associates, LLC	(500.00)	Cleared
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



<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 04/30/17</b>
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
<b>Total Requisitions:</b>			<b>(6,701,488.61)</b>	
<b>Total Outflows</b>			<b>(7,006,488.61)</b>	
<b>Capital Project Fund Series 2015 Balance at April 30, 2017</b>			<b>\$</b>	<b>-</b>

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT  
Construction Custody Account**

**Construction Custody Account Activity Through April 30, 2017**

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

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/17
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
		<b>Total Requisitions:</b>	<b><u>(479,719.73)</u></b>	

**Total Outflows: (479,719.73)**

<b>Funds Available in Custody Construction Account at April 30, 2017</b>	<b>\$</b>	<b><u>-</u></b>
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**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016**

**Construction Account Activity Through April 30, 2017**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	<b>6,165,638.16</b>
	<b>Underwriter Discount</b>		<b>138,500.00</b>
			<b>6,304,138.16</b>
	<b>Interest</b>		<b>5,404.90</b>
		<b>Total Inflows:</b>	<b>\$ 6,309,543.06</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 04/30/17
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
		<b>Total COI:</b>	<b>(278,647.50)</b>	
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
4/18/2017	12	AJ Johns, Inc.	(436,627.89)	Cleared
4/18/2017	13	England Thims & Miller, Inc.	(5,119.02)	Cleared
4/18/2017	14	Hopping Green & Sams	(460.49)	Cleared
4/18/2017	15	Prosser, Inc.	(906.25)	Cleared
4/30/2017	16	AJ Johns, Inc.	(489,916.26)	AP

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 04/30/17</b>
4/30/2017	17	Ellis & Associates, Inc.	(2,183.50)	AP
4/30/2017	18	England Thims & Miller, Inc.	(29,654.50)	AP
4/30/2017	19	Hopping Green & Sams	(147.00)	AP
<b>Total Requisitions:</b>			<b>(3,378,149.19)</b>	

<b>Total COI &amp; Requisitions</b>	<b>(3,656,796.69)</b>
<b>Retainage Payable</b>	<b>(129,091.68)</b>
<b>Total Outflows</b>	<b>(3,785,888.37)</b>
<b>Capital Project Fund Series 2016 Balance at April 30, 2017</b>	<b>\$ 2,523,654.69</b>

**Outstanding Contracts, net of Retainage:**

AJ Johns, Inc.	\$ 5,112,228.56
England Thims & Miller	251,310.66
Prosser, Inc.	3,225.00
<b>Contract Sub Total:</b>	<b>5,366,764.22</b>

<b>Committed Funds to be Contributed by Developer</b>	<b>\$ 2,843,109.53</b>
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**Southaven Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/2017.
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.