



Rizzetta & Company

# Southaven Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 2017**

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

**St. Augustine Office  
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**Southaven Community Development District**

Balance Sheet

As of 5/31/2017

(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
<b>Assets</b>						
Cash In Bank	25,741	0	0	25,741	0	0
Investments	0	712,787	2,654,544	3,367,331	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	864,250
Amount To Be Provided Debt Service	0	0	0	0	0	11,475,750
Fixed Assets	0	0	0	0	10,688,449	0
<b>Total Assets</b>	<u>102,470</u>	<u>864,250</u>	<u>2,654,544</u>	<u>3,621,264</u>	<u>10,688,449</u>	<u>12,340,000</u>
<b>Liabilities</b>						
Accounts Payable	34,643	0	0	34,643	0	0
Retainage Payable	0	0	129,092	129,092	0	0
Accrued Expenses	3,235	0	0	3,235	0	0
Other Current Liabilities	1,070	0	0	1,070	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,340,000
<b>Total Liabilities</b>	<u>38,948</u>	<u>0</u>	<u>129,092</u>	<u>168,040</u>	<u>0</u>	<u>12,340,000</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	63,522	(56,034)	2,522,153	2,529,641	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>63,522</u>	<u>864,250</u>	<u>2,525,452</u>	<u>3,453,224</u>	<u>10,688,449</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>102,470</u>	<u>864,250</u>	<u>2,654,544</u>	<u>3,621,264</u>	<u>10,688,449</u>	<u>12,340,000</u>

See Notes to Unaudited Financial Statements

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(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	149,720	(15,017)	31.83%
Developer Contributions-Target Assessments	53,250	0	0	0	100.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,080	1,080	0.00%
<b>Total Revenues</b>	<b>480,100</b>	<b>371,938</b>	<b>358,086</b>	<b>(13,851)</b>	<b>25.41%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	18,000	12,000	12,000	0	33.33%
District Engineer	4,000	2,667	308	2,359	92.30%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	10,000	10,000	2,666	7,334	73.34%
Financial Consulting Services	8,600	7,400	7,400	0	13.95%
Accounting Services	15,600	10,400	10,400	0	33.33%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	667	500	167	50.00%
Public Officials Liability Insurance	3,500	3,500	2,250	1,250	35.71%
Legal Advertising	3,000	2,000	5,800	(3,800)	(93.33)%
Dues, Licenses & Fees	200	200	175	25	12.50%
Miscellaneous Fees	1,000	667	556	111	44.40%
Website Hosting, Maintenance, Backup	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	11,069	(1,069)	26.20%
Security Operations					
Security Services & Patrols	20,000	13,333	0	13,333	100.00%
Gate Phone	1,800	1,200	1,203	(3)	33.18%
Guard & Gate Facility Maintenance	2,500	1,667	250	1,417	90.00%
Security Camera Maintenance & Repairs	1,000	667	740	(73)	26.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	25,000	16,667	7,693	8,974	69.22%

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Lights	9,000	6,000	5,475	525	39.16%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	0	0	506	(506)	0.00%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	20,000	13,333	8,409	4,925	57.95%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	8,667	19,978	(11,312)	(53.68)%
Stormwater Control					
Aquatic & Wetland Maintenance	7,500	5,000	1,520	3,480	79.73%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	11,290	13,710	54.84%
Entry & Walls Maintenance	2,000	1,333	2,190	(857)	(9.51)%
Landscape & Irrigation Maintenance Contract	110,000	73,333	86,921	(13,587)	20.98%
Irrigation Repairs & Maintenance	2,000	1,333	0	1,333	100.00%
Holiday Decorations	3,000	2,000	0	2,000	100.00%
Road & Street Facilities					
Street Light Maintenance-Park Decorative Lights	1,000	667	0	667	100.00%
Roadway & Parking Lot Repair & Maintenance	1,000	667	0	667	100.00%
Sidewalk Repair & Maintenance	1,000	667	0	667	100.00%
Street Sign Repair & Replacement	1,000	667	2,829	(2,162)	(182.90)%
Parks & Recreation					
Amenity Management Contract	100,000	66,667	66,260	407	33.74%
Pool Permits	400	267	350	(83)	12.50%
Fitness Subscription	2,600	1,733	1,511	222	41.87%
Fitness Equipment Maintenance & Repairs	500	333	26	307	94.81%
Amenity Telephone, Fax & Internet	7,000	4,667	5,183	(517)	25.95%
Amenity Maintenance & Repair	10,000	6,667	6,759	(93)	32.40%
Amenity Supplies	1,000	667	504	162	49.57%
Security Camera System Maintenance & Repairs	1,000	667	0	667	100.00%
Window Cleaning	3,000	2,000	0	2,000	100.00%
Pest Control & Termite Bond	500	333	960	(627)	(92.00)%

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Access Control Maintenance & Repair	2,500	1,667	0	1,667	100.00%
Tennis Court Maintenance & Supplies	1,000	667	622	45	37.84%
Dog Waste Station Supplies	1,500	1,000	0	1,000	100.00%
Computer Support, Maintenance & Repair	2,500	1,667	0	1,667	100.00%
Special Events					
Special Events	5,000	3,333	261	3,073	94.78%
Total Expenditures	<u>480,100</u>	<u>332,366</u>	<u>294,564</u>	<u>37,803</u>	<u>38.65%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>39,571</u>	<u>63,522</u>	<u>23,951</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>39,571</u></u>	<u><u>63,522</u></u>	<u><u>23,951</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 5/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,295	1,295	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>670,088</u>	<u>246,493</u>	<u>58.19%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	368,595	355,165	13,430	3.64%
Principal	55,000	825,000	(770,000)	(1,400.00)%
<b>Total Expenditures</b>	<u>423,595</u>	<u>1,180,165</u>	<u>(756,570)</u>	<u>(178.61)%</u>
Excess of Revenues Over (Under) Expenditures	0	(510,077)	(510,077)	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	(510,076)	(510,076)	0.00%
Fund Balance, Beginning of Period	0	920,284	920,284	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>410,207</u>	<u>410,207</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 5/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,193	1,193	0.00%
Total Revenues	<u>0</u>	<u>1,193</u>	<u>1,193</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	0	168,013	(168,013)	0.00%
Total Expenditures	<u>0</u>	<u>168,013</u>	<u>(168,013)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(166,820)</u>	<u>(166,820)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	620,862	620,862	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>454,042</u>	<u>454,042</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>454,042</u></u>	<u><u>454,042</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 5/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<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	<u>0</u>	<u>(3,298)</u>	<u>(3,298)</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(1)	(1)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,299)</u>	<u>(3,299)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	3,299	3,299	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>



**Southaven Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund-Series 2016

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	7,202	7,202	0.00%
Total Revenues	<u>0</u>	<u>7,202</u>	<u>7,202</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	0	(3,778,686)	(3,778,686)	0.00%
<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	0	2,525,452	2,525,452	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,525,452</u></u>	<u><u>2,525,452</u></u>	<u><u>0.00%</u></u>

**Southaven CDD**  
**Investment Summary**  
**May 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2017</u>
Hancock Bank Interest S2015 A-1	Federated Government Obligation Fd #5	\$ 6
Hancock Bank Interest S2015 A-2	Federated Government Obligation Fd #5	3
Hancock Bank Reserve S2015 A-1	Federated Government Obligation Fd #5	145,922
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	60,833
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	9,296
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	25,231
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	773
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	16,670
Hancock Bank Principal S2015 A-1	Federated Government Obligation Fd #5	4
Hancock Bank Principal S2015 A-2	Federated Government Obligation Fd #5	7
Hancock Bank Interest S2016 A-1	Federated Government Obligation Fd #5	136,642
Hancock Bank Interest S2016 A-2	Federated Government Obligation Fd #5	75,572
Hancock Bank Reserve S2016 A-1	Federated Government Obligation Fd #5	166,371
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,457
	<b>Total Debt Service Fund Investments</b>	<b>\$ 712,787</b>
Hancock Bank COI S2016	Federated Government Obligation Fd #5	\$ 6,154
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	2,648,390
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,654,544</b>

**Southaven Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 5/1/2017 Through 5/31/2017

<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>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 5/1/2017 Through 5/31/2017

<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	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 - 10/1/2016

001 - General Fund

From 5/1/2017 Through 5/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Security Engineering And Designs, Inc.	10/24/2016	16-18733	Security System Repairs	740.00
CX3, Inc. dba sundancer Sign Graphics	2/27/2017	1148	Install New Signs	1,589.00
Vesta Property Services, Inc.	3/31/2017	32572	Reimburse Expenses-03/17	71.95
CX3, Inc. dba sundancer Sign Graphics	4/24/2017	1230	Install/Replace Street Sign	85.00
Hancock Bank	5/1/2017	26145	Trustee Fees 11/02/16 - 05/01/17	2,000.00
Vesta Property Services, Inc.	5/1/2017	32484	Amenity Management / General Facility Maint / Pool Svc 05/17	8,282.49
Yellowstone Landscape	5/1/2017	INV-0000159009	Landscape Maintenance 05/17	9,184.93
Clear Waters, Inc.	5/5/2017	82282	Lake Management 05/17	190.00
Florida Department of Health in St. Johns County	5/11/2017	55-BID-3379338	Renewal Pool Permit 55-60-1656278 17/18	350.00
Comcast	5/17/2017	8495741401213297 05/17	Wireless Telephone Services 05/17	627.24
Comcast	5/19/2017	8495741401210954 05/17	Wireless Telephone Services 05/17	150.32
St Johns Utility Department	5/19/2017	SJC Utility Summary 05/17	St Johns County Utility Summary 05/17	9,671.66
Marshall Creek CDD	5/23/2017	Meeting Room Fee for 06/07/17	Meeting Room Fee for 06/07/17	50.00
Hopping Green & Sams	5/24/2017	93955	General Legal Services 04/17	1,559.00
Morris Publishing Group	5/31/2017	17277177	Ad# 17277177 Legal Advertising 05/17	91.54
			Total 001 - General Fund	34,643.13
Report Total				34,643.13

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2015**

**Construction Account Activity Through May 31, 2017**

<b>Inflows:</b>	<b>Debt Proceeds</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>\$ 7,006,488.61</b>	

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/17
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
		<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 05/31/17</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 05/31/17</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 May 31, 2017</b>			<b>\$</b>	<b>-</b>



**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016**

**Construction Account Activity Through May 31, 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>7,202.10</b>
		<b>Total Inflows:</b>	<b>\$ 6,311,340.26</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/17
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
		<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)	Cleared

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 05/31/17</b>
4/30/2017	17	Ellis & Associates, Inc.	(2,183.50)	Cleared
4/30/2017	18	England Thims & Miller, Inc.	(29,654.50)	Cleared
4/30/2017	19	Hopping Green & Sams	(147.00)	Cleared
<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 May 31, 2017</b>	<b>\$ 2,525,451.89</b>

**Outstanding Contracts, net of Retainage:**

AJ Johns, Inc.	\$ 4,983,136.88
England Thims & Miller	251,493.71
Prosser, Inc.	3,225.00
<b>Contract Sub Total:</b>	<b>5,237,855.59</b>

<b>Committed Funds to be Contributed by Developer</b>	<b>\$ 2,712,403.70</b>
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**Southaven Community Development District**  
**Notes to Unaudited Financial Statements**  
**May 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/2017.
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 - Payments for Invoice FY16-17 in the amount of \$74,638.77 were received in June 2017.
5. Debt Service Fund - Payments for Invoice FY16-17 in the amount of \$105,330.27 were received in June 2017.