



Rizzetta & Company

# **Southaven Community Development District**

---

**Financial Statements  
(Unaudited)**

**November 30, 2017**

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

[southavencdd.org](http://southavencdd.org)  
[rizzetta.com](http://rizzetta.com)

**Southaven Community Development District**

Balance Sheet

As of 11/30/2017

(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	53,183	0	0	53,183	0	0
Investments	0	583,413	6,340	589,752	0	0
Accounts Receivable	369,937	784,496	454,356	1,608,788	0	0
Prepaid Expenses	208	0	0	208	0	0
Deposits	2,091	0	0	2,091	0	0
Due From Other Funds	0	20,856	0	20,856	0	0
Amount Available in Debt Service	0	0	0	0	0	1,388,764
Amount To Be Provided Debt Service	0	0	0	0	0	9,836,236
Fixed Assets	0	0	0	0	14,104,507	0
<b>Total Assets</b>	<u>425,419</u>	<u>1,388,764</u>	<u>460,695</u>	<u>2,274,878</u>	<u>14,104,507</u>	<u>11,225,000</u>
<b>Liabilities</b>						
Accounts Payable	44,744	0	0	44,744	0	0
Retainage Payable	0	0	454,356	454,356	0	0
Accrued Expenses	12,787	0	0	12,787	0	0
Other Current Liabilities	1,148	0	0	1,148	0	0
Due To Other Funds	20,856	0	0	20,856	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,225,000
<b>Total Liabilities</b>	<u>79,535</u>	<u>0</u>	<u>454,356</u>	<u>533,891</u>	<u>0</u>	<u>11,225,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	1,707,700	5,520	1,713,220	14,104,507	0
Net Change in Fund Balance	345,883	(318,936)	820	27,768	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>345,883</u>	<u>1,388,764</u>	<u>6,340</u>	<u>1,740,987</u>	<u>14,104,507</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>425,419</u>	<u>1,388,764</u>	<u>460,695</u>	<u>2,274,878</u>	<u>14,104,507</u>	<u>11,225,000</u>

See Notes to Unaudited Financial Statements

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	205,537	205,537	207,520	1,983	(0.96)%
Off Roll	238,100	238,100	238,100	0	0.00%
Contributions From Private Sources					
Developer Contributions-Developer Requested Services	102,833	73,576	13,576	(60,000)	86.79%
Other Miscellaneous Revenues					
Miscellaneous	0	0	526	526	0.00%
<b>Total Revenues</b>	<b>546,470</b>	<b>517,213</b>	<b>459,722</b>	<b>(57,491)</b>	<b>15.87%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,400	900	900	0	83.33%
District Management	15,000	2,500	2,500	0	83.33%
District Engineer	2,000	333	0	333	100.00%
Disclosure Report	6,000	1,000	0	1,000	100.00%
Trustees Fees	10,000	1,667	2,958	(1,291)	70.42%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	600	600	0	83.33%
Accounting Services	12,600	2,100	2,100	0	83.33%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	167	0	167	100.00%
Public Officials Liability Insurance	2,500	2,500	2,250	250	10.00%
Legal Advertising	2,000	333	90	243	95.49%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Website Hosting, Maintenance, Backup	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	12,000	2,000	1,500	500	87.50%
Security Operations					
Security Guard Services-Evening Services	58,135	9,689	9,332	357	83.94%
Security Guard Services-Developer Requested Services/Weekend	23,100	3,850	3,850	0	83.33%
Gate Phone	1,850	308	310	(2)	83.21%
Guard & Gate Facility Maintenance & Termite Bond	1,370	228	8,405	(8,177)	(513.50)%

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security Camera Maintenance & Repairs	1,000	167	0	167	100.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	16,000	2,667	2,157	510	86.51%
Street Lights	15,500	2,583	2,021	563	86.96%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,000	167	213	(46)	78.70%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	9,000	1,500	1,450	50	83.88%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	2,167	2,097	69	83.86%
Stormwater Control					
Aquatic & Wetland Maintenance	2,400	400	392	8	83.66%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	19,762	5,238	20.95%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape & Irrigation Maintenance Contract	128,229	21,372	17,308	4,064	86.50%
Landscape Maintenance Contract-Developer Requested Services	33,215	5,536	5,536	0	83.33%
Irrigation Maintenance	2,000	333	0	333	100.00%
Road & Street Facilities					
Street Light & Park Decorative Maintenance	1,000	167	0	167	100.00%
Roadway & Parking Lot Repair & Maintenance	1,000	167	0	167	100.00%
Sidewalk Repair & Maintenance	1,000	167	0	167	100.00%
Street Sign Repair & Replacement	1,000	167	0	167	100.00%
Parks & Recreation					
Amenity Management Contract(Staff,Pool Maint,Janitorial)	41,953	6,992	6,992	0	83.33%
Amenity Management - Developer Requested Services	46,518	7,753	7,753	0	83.33%
Pool Chemicals	4,950	825	825	0	83.33%

See Notes to Unaudited Financial Statements

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Permits	400	67	0	67	100.00%
Fitness - On Demand Subscription	2,600	433	432	2	83.39%
Fitness Equipment Maintenance & Repairs	1,000	167	0	167	100.00%
Amenity Telephone, Fax & Internet	8,000	1,333	1,266	67	84.17%
Amenity Maintenance & Repair	10,000	1,667	2,387	(720)	76.13%
Maintenance & Janitorial Supplies	1,500	250	36	214	97.60%
Facility Supplies	750	125	0	125	100.00%
Security Camera System Maintenance & Repairs	1,000	167	2,023	(1,856)	(102.25)%
Window Cleaning	1,000	167	0	167	100.00%
Amenity Pest Control & Termite Bond	1,125	188	390	(203)	65.33%
Access Control Maintenance & Repair	2,500	417	478	(61)	80.87%
Tennis Court Maintenance & Supplies	500	83	0	83	100.00%
Dog Waste Station Supplies	1,500	250	0	250	100.00%
Computer Support, Maintenance & Repair	1,000	167	0	167	100.00%
Total Expenditures	<u>546,470</u>	<u>117,724</u>	<u>113,838</u>	<u>3,886</u>	<u>79.17%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>399,489</u>	<u>345,883</u>	<u>(53,605)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>399,489</u></u>	<u><u>345,883</u></u>	<u><u>(53,605)</u></u>	<u><u>0.00%</u></u>

**Southaven Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund-Series 2015

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,778	1,778	0.00%
Special Assessments				
Tax Roll	278,665	275,938	(2,727)	(0.97)%
Prepayments	0	112,337	112,337	0.00%
Off Roll	103,264	47,542	(55,722)	(53.96)%
Total Revenues	<u>381,929</u>	<u>437,595</u>	<u>55,666</u>	<u>14.58%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	281,929	154,115	127,814	45.33%
Principal	100,000	875,000	(775,000)	(775.00)%
Total Expenditures	<u>381,929</u>	<u>1,029,115</u>	<u>(647,186)</u>	<u>(169.45)%</u>
Excess of Revenues Over (Under) Expenditures	0	(591,520)	(591,520)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(591,520)	(591,520)	0.00%
Fund Balance, Beginning of Period	0	1,253,737	1,253,737	0.00%
Fund Balance, End of Period	<u>0</u>	<u>662,218</u>	<u>662,218</u>	<u>0.00%</u>

**Southaven Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund-Series 2016

From 10/1/2017 Through 11/30/2017

(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	683	683	0.00%
Special Assessments				
Off Roll	483,385	483,386	1	0.00%
<b>Total Revenues</b>	<u>483,385</u>	<u>484,069</u>	<u>683</u>	<u>0.14%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	423,385	211,485	211,900	50.04%
Principal	60,000	0	60,000	100.00%
<b>Total Expenditures</b>	<u>483,385</u>	<u>211,485</u>	<u>271,900</u>	<u>56.25%</u>
Excess of Revenues Over (Under) Expenditures	0	272,584	272,584	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	272,584	272,584	0.00%
Fund Balance, Beginning of Period	0	453,963	453,963	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>726,547</u></u>	<u><u>726,547</u></u>	<u><u>0.00%</u></u>

**Southaven Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund-Series 2016

From 10/1/2017 Through 11/30/2017

(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	820	820	0.00%
Contributions From Private Sources				
Developer Contributions-Developer Requested Services	0	473,800	473,800	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>474,620</u>	<u>474,620</u>	<u>0.00%</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	473,800	(473,800)	0.00%
<b>Total Expenditures</b>	<u>0</u>	<u>473,800</u>	<u>(473,800)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	820	820	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	820	820	0.00%
Fund Balance, Beginning of Period	0	5,520	5,520	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>6,340</u></u>	<u><u>6,340</u></u>	<u><u>0.00%</u></u>



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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2017</u>
Hancock Bank Interest S2015 A-1	Federated Government Obligation Fd #5	\$ 3
Hancock Bank Interest S2015 A-2	Federated Government Obligation Fd #5	1
Hancock Bank Reserve S2015 A-1	Federated Government Obligation Fd #5	142,548
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	8,397
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	10,332
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	46,157
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	116,454
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	16,338
Hancock Bank Principal S2015 A-1	Federated Government Obligation Fd #5	3
Hancock Bank Principal S2015 A-2	Federated Government Obligation Fd #5	19
Hancock Bank Interest S2016 A-1	Federated Government Obligation Fd #5	1,038
Hancock Bank Interest S2016 A-2	Federated Government Obligation Fd #5	574
Hancock Bank Reserve S2016 A-1	Federated Government Obligation Fd #5	166,179
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,370
	<b>Total Debt Service Fund Investments</b>	<b>\$ 583,413</b>
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	\$ 6,340
	<b>Total Capital Project Fund Investments</b>	<b>\$ 6,340</b>

**Southaven Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St Johns County Tax Collector	FY 17-18	191,836.08
10/31/2017	Southaven Land Associates, LLC	287-18-01R	<u>178,100.46</u>
	Total 001 - General Fund		369,936.54

**Southaven Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund-Series 2015  
From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St Johns County Tax Collector	FY 17-18	255,083.87
10/31/2017	Southaven Land Associates, LLC	287-18-02	<u>46,025.52</u>
	Total 200 - Debt Service Fund-Series 2015		301,109.39

**Southaven Community Development District**  
Summary A/R Ledger  
201 - Debt Service Fund-Series 2016  
From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Southaven Land Associates, LLC	287-18-02	<u>483,386.11</u>
	Total 201 - Debt Service Fund-Series 2016		483,386.11

**Southaven Community Development District**  
Summary A/R Ledger  
301 - Capital Projects Fund-Series 2016  
From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
11/30/2017	Hines	RET-1	<u>454,355.69</u>
	Total 301 - Capital Projects Fund-Series 2016		<u>454,355.69</u>
Report Balance			<u><u>1,608,787.73</u></u>

**Southaven Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Security Engineering And Designs, Inc.	8/1/2017	17-22489	Lightning Damage Repairs	8,255.07
England-Thims & Miller, Inc.	9/14/2017	0185043	Engineering Services 08/17	140.00
Security Engineering And Designs, Inc.	9/18/2017	17-21820	Reattached Swing Arm To The Gate	150.00
Wayne Automatic Fire Sprinklers, Inc.	9/22/2017	631651	Annual Sprinkler And Alarm Inspection	521.50
Yellowstone Landscape	10/1/2017	INV-0000182343	Landscape Maintenance 10/17	10,953.65
Aquasol Commercial Chemical, Inc DBA Poolsure	10/1/2017	131295574411	Water Management 10/17	412.50
Vesta Property Services, Inc.	10/3/2017	334781	Amenity Management / General Facility Maint / Pool Svc 10/17	7,372.58
Yellowstone Landscape	10/31/2017	INV-0000188474	Removal Of Wire Staking & Tree Straps	859.60
Aquasol Commercial Chemical, Inc DBA Poolsure	11/1/2017	131295574903	Water Management 11/17	412.50
Hancock Bank	11/6/2017	27603	Annual Trustee Fee 11/02/2017-11/01/2018	2,500.00
Hancock Bank	11/6/2017	28023	Trustee Fees 05/02/17-11/01/17	2,000.00
Wayne Automatic Fire Sprinklers, Inc.	11/7/2017	640238	Quarterly Sprinkler Inspection	65.00
Turner Pest Control LLC	11/7/2017	5029385	Monthly Pest Control 11/17	70.00
Discount Fence Supply, Inc.	11/16/2017	111617	Purchase 150 Additional Proximity Cards	478.15
St Johns Utility Department	11/19/2017	SJC Utility Summary 11/17	St Johns County Utility Summ 11/17	1,785.17
dba Allied Universal Security Services	11/30/2017	7519075	Security Officer 11/17	6,631.04
Florida Power & Light	12/12/2017	FPL Summary 11/17	FPL Summary 11/17	2,137.38
			Total 001 - General Fund	44,744.14
Report Total				44,744.14

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016**

**Construction Account Activity Through November 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>Total Bond Proceeds:</b>		<b>6,304,138.16</b>

	<b>Interest</b>		<b>13,008.00</b>
	<b>Transfer From Reserves</b>		<b>1,282.55</b>
	<b>Total Inflows:</b>	\$	<b>6,318,428.71</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 11/30/17
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, Inc.	(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
4/30/2017	17	Ellis & Associates, Inc.	(2,183.50)	Cleared

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 11/30/17</b>
4/30/2017	18	England Thims & Miller, Inc.	(29,654.50)	Cleared
4/30/2017	19	Hopping Green & Sams	(147.00)	Cleared
5/25/2017	20	AJ Johns, Inc.	(708,543.81)	Cleared
5/25/2017	21	Ellis & Associates, Inc.	(2,788.50)	Cleared
5/25/2017	22	England Thims & Miller, Inc.	(29,843.05)	Cleared
5/25/2017	23	Prosser, Inc.	(2,163.00)	Cleared
5/25/2017	24	Southaven Land Associates, LLC	(1,300.00)	Cleared
7/12/2017	25	AJ Johns, Inc.	(507,584.55)	Cleared
7/12/2017	26	England Thims & Miller, Inc.	(15,979.80)	Cleared
7/12/2017	27	Farrell Bros Marine Construction, Inc.	(32,963.50)	Cleared
7/12/2017	28	Paving Stone Concepts	(2,515.00)	Cleared
8/14/2017	29	AJ Johns, Inc.	(647,231.52)	Cleared
8/14/2017	30	Ellis & Associates, Inc.	(6,202.50)	Cleared
8/14/2017	31	England Thims & Miller, Inc.	(8,336.04)	Cleared
9/30/2017	32	A.J. Johns	(651,082.10)	Cleared
9/30/2017	33	Ellis & Associates, Inc.	(6,578.00)	Cleared
9/30/2017	34	England Thims & Miller, Inc.	(1,904.10)	Cleared
9/30/2017	35	Prosser, Inc.	(2,126.02)	Cleared
9/30/2017	36	Void	-	Void
9/30/2017	37	Southern Recreation	(28,151.00)	Cleared

**Total Requisitions: (6,033,441.68)**

**Total COI & Requisitions (6,312,089.18)**

**Total Outflows (6,312,089.18)**

**Capital Project Fund Series 2016 Balance at November 30, 2017 \$ 6,339.53**



**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Construction Custody Account**

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

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$</b>	<b>435,501.01</b>
	<b>Due From Developer</b>		<b>454,355.69</b>
	<b>Total Inflows:</b>	<b>\$</b>	<b><u>889,856.70</u></b>

**Outflows: Requisitions**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 11/30/17</b>
09/30/17	CUS 1	England Thims & Miller, Inc.	\$ (7,583.06)	Cleared
10/10/17	CUS 2	A.J. Johns, Inc.	(106,956.48)	Cleared
10/10/17	CUS 3	Ellis & Associates, Inc.	(2,608.50)	Cleared
10/10/17	CUS 4	Southaven Land Associates, LLC	(2,400.00)	Cleared
11/21/2017	CUS 5	A.J. Johns, Inc.	(305,977.63)	Cleared
11/21/2017	CUS 6	Ellis & Associates, Inc.	(286.00)	Cleared
11/21/2017	CUS 7	England Thims & Miller, Inc.	(6,637.72)	Cleared
11/21/2017	CUS 8	Prosser Inc.	(2,551.62)	Cleared
11/21/2017	CUS 9	Southaven Land Associates, LLC	(500.00)	Cleared
<b>Total Requisitions:</b>			<b>(435,501.01)</b>	

<b>Retainage Payable</b>	<b>(454,355.69)</b>
<b>Total Outflows:</b>	<b><u>(889,856.70)</u></b>

**Funds Available in Custody Construction Account at November 30, 2017** **\$ (0.00)**

**Outstanding Contracts, net of Retainage:**

AJ Johns, Inc.	\$	1,511,876.65
England Thims & Miller		258,191.94
Prosser, Inc.		24,265.00

**Contract Sub Total:** **1,794,333.59**

**Committed Funds to be Contributed by Developer** **\$ 1,787,994.06**

**Southaven Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/2017.
2. See EMMA (Electronic Municipal Market Access) at <https://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 17-18 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 FY17-18 in the amount of \$11,429.88 was received in December 2017.
5. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$15,198.27 was received in December 2017.