



Rizzetta & Company

# Southaven Community Development District

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**Financial Statements  
(Unaudited)**

**December 31, 2017**

Prepared by: Rizzetta & Company, Inc.

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

**Southaven Community Development District**

Balance Sheet

As of 12/31/2017

(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	137,056	0	0	137,056	0	0
Investments	0	958,271	6,344	964,616	0	0
Accounts Receivable	320,279	704,929	490,757	1,515,965	0	0
Prepaid Expenses	208	0	0	208	0	0
Deposits	2,091	0	0	2,091	0	0
Due From Other Funds	0	50,831	0	50,831	0	0
Amount Available in Debt Service	0	0	0	0	0	1,714,031
Amount To Be Provided Debt Service	0	0	0	0	0	9,510,969
Fixed Assets	0	0	0	0	14,489,485	0
<b>Total Assets</b>	<u>459,634</u>	<u>1,714,031</u>	<u>497,101</u>	<u>2,670,767</u>	<u>14,489,485</u>	<u>11,225,000</u>
<b>Liabilities</b>						
Accounts Payable	40,980	0	0	40,980	0	0
Retainage Payable	0	0	490,757	490,757	0	0
Accrued Expenses	11,048	0	0	11,048	0	0
Other Current Liabilities	642	0	0	642	0	0
Due To Other Funds	50,831	0	0	50,831	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,225,000
<b>Total Liabilities</b>	<u>103,502</u>	<u>0</u>	<u>490,757</u>	<u>594,259</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	14,489,485	0
Net Change in Fund Balance	356,132	6,331	825	363,288	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>356,132</u>	<u>1,714,031</u>	<u>6,344</u>	<u>2,076,508</u>	<u>14,489,485</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>459,634</u>	<u>1,714,031</u>	<u>497,101</u>	<u>2,670,767</u>	<u>14,489,485</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 12/31/2017

(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	51,417	(22,159)	50.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	432	432	0.00%
<b>Total Revenues</b>	<b>546,470</b>	<b>517,213</b>	<b>497,468</b>	<b>(19,745)</b>	<b>8.97%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	15,000	3,750	3,750	0	75.00%
District Engineer	2,000	500	0	500	100.00%
Disclosure Report	6,000	1,500	0	1,500	100.00%
Trustees Fees	10,000	2,500	3,292	(792)	67.08%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	900	900	0	75.00%
Accounting Services	12,600	3,150	3,150	0	75.00%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	250	0	250	100.00%
Public Officials Liability Insurance	2,500	2,500	2,250	250	10.00%
Legal Advertising	2,000	500	90	410	95.49%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	53	72	89.49%
Website Hosting, Maintenance, Backup	2,100	525	525	0	75.00%
Legal Counsel					
District Counsel	12,000	3,000	2,981	19	75.16%
Security Operations					
Security Guard Services-Evening Services	58,135	14,534	14,178	356	75.61%
Security Guard Services-Developer Requested Services/Weekend	23,100	5,775	5,775	0	75.00%
Gate Phone	1,850	463	463	(1)	74.96%
Guard & Gate Facility Maintenance & Termite Bond	1,370	343	205	137	85.03%

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security Camera Maintenance & Repairs	1,000	250	0	250	100.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	16,000	4,000	3,257	743	79.64%
Street Lights	15,500	3,875	3,031	844	80.44%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,000	250	213	37	78.70%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	9,000	2,250	2,281	(31)	74.65%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	3,250	3,112	138	76.06%
Stormwater Control					
Aquatic & Wetland Maintenance	2,400	600	588	12	75.50%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	19,762	5,238	20.95%
Entry & Walls Maintenance	2,000	500	0	500	100.00%
Landscape & Irrigation Maintenance Contract	128,229	32,057	25,494	6,564	80.11%
Landscape Maintenance Contract-Developer Requested Services	33,215	8,304	8,304	0	74.99%
Irrigation Maintenance	2,000	500	0	500	100.00%
Road & Street Facilities					
Street Light & Park Decorative Maintenance	1,000	250	0	250	100.00%
Roadway & Parking Lot Repair & Maintenance	1,000	250	0	250	100.00%
Sidewalk Repair & Maintenance	1,000	250	0	250	100.00%
Street Sign Repair & Replacement	1,000	250	0	250	100.00%
Parks & Recreation					
Amenity Management Contract(Staff,Pool Maint,Janitorial)	41,953	10,488	10,488	0	75.00%
Amenity Management - Developer Requested Services	46,518	11,630	11,630	0	75.00%
Pool Chemicals	4,950	1,238	1,238	0	75.00%

See Notes to Unaudited Financial Statements

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Permits	400	100	0	100	100.00%
Fitness - On Demand Subscription	2,600	650	648	2	75.08%
Fitness Equipment Maintenance & Repairs	1,000	250	0	250	100.00%
Amenity Telephone, Fax & Internet	8,000	2,000	1,893	107	76.33%
Amenity Maintenance & Repair	10,000	2,500	1,980	520	80.19%
Maintenance & Janitorial Supplies	1,500	375	36	339	97.60%
Facility Supplies	750	188	0	188	100.00%
Security Camera System Maintenance & Repairs	1,000	250	2,023	(1,773)	(102.25)%
Window Cleaning	1,000	250	0	250	100.00%
Amenity Pest Control & Termite Bond	1,125	281	745	(464)	33.77%
Access Control Maintenance & Repair	2,500	625	478	147	80.87%
Tennis Court Maintenance & Supplies	500	125	0	125	100.00%
Dog Waste Station Supplies	1,500	375	0	375	100.00%
Computer Support, Maintenance & Repair	1,000	250	0	250	100.00%
Total Expenditures	<u>546,470</u>	<u>160,249</u>	<u>141,336</u>	<u>18,913</u>	<u>74.14%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>356,964</u>	<u>356,132</u>	<u>(832)</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>356,964</u></u>	<u><u>356,132</u></u>	<u><u>(832)</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 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,020	2,020	0.00%
Special Assessments				
Tax Roll	278,665	275,938	(2,727)	(0.97)%
Prepayments	0	214,994	214,994	0.00%
Off Roll	103,264	47,542	(55,722)	(53.96)%
<b>Total Revenues</b>	<u>381,929</u>	<u>540,494</u>	<u>158,565</u>	<u>41.52%</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)%
<b>Total Expenditures</b>	<u>381,929</u>	<u>1,029,115</u>	<u>(647,186)</u>	<u>(169.45)%</u>
Excess of Revenues Over (Under) Expenditures	0	(488,621)	(488,621)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(488,621)	(488,621)	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>765,116</u>	<u>765,116</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 12/31/2017

(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	868	868	0.00%
Special Assessments				
Prepayments	0	228,577	228,577	0.00%
Off Roll	483,385	476,992	(6,393)	(1.32)%
<b>Total Revenues</b>	<u>483,385</u>	<u>706,437</u>	<u>223,052</u>	<u>46.14%</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	494,952	494,952	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	494,952	494,952	0.00%
Fund Balance, Beginning of Period	0	453,963	453,963	0.00%
Fund Balance, End of Period	<u>0</u>	<u>948,915</u>	<u>948,915</u>	<u>0.00%</u>

**Southaven Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund-Series 2016

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	825	825	0.00%
Contributions From Private Sources				
Developer Contributions-Developer Requested Services	0	858,778	858,778	0.00%
<b>Total Revenues</b>	<b>0</b>	<b>859,603</b>	<b>859,603</b>	<b>0.00%</b>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	858,778	(858,778)	0.00%
<b>Total Expenditures</b>	<b>0</b>	<b>858,778</b>	<b>(858,778)</b>	<b>0.00%</b>
Excess of Revenues Over (Under) Expenditures	0	825	825	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	825	825	0.00%
Fund Balance, Beginning of Period	0	5,520	5,520	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>6,344</b>	<b>6,344</b>	<b>0.00%</b>



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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 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	142,657
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	8,403
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	10,760
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	74,728
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	190,226
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	52,405
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	166,306
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,428
Hancock Bank Revenue S2016 A-2	Federated Government Obligation Fd #5	7,143
Hancock Bank Prepayment S2016 A-2	Federated Government Obligation Fd #5	228,577
	<b>Total Debt Service Fund Investments</b>	<b>\$ 958,271</b>
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	\$ 6,344
	<b>Total Capital Project Fund Investments</b>	<b>\$ 6,344</b>

**Southaven Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 12/1/2017 Through 12/31/2017

<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	142,178.45
10/31/2017	Southaven Land Associates, LLC	287-18-01R	<u>178,100.46</u>
	Total 001 - General Fund		320,278.91

**Southaven Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund-Series 2015  
From 12/1/2017 Through 12/31/2017

<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	189,054.27
10/31/2017	Southaven Land Associates, LLC	287-18-02	<u>46,025.52</u>
	Total 200 - Debt Service Fund-Series 2015		235,079.79

**Southaven Community Development District**  
Summary A/R Ledger  
201 - Debt Service Fund-Series 2016  
From 12/1/2017 Through 12/31/2017

<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>469,849.06</u>
	Total 201 - Debt Service Fund-Series 2016		469,849.06



**Southaven Community Development District**

Aged Payables by Invoice Date

Aging Date - 11/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Yellowstone Landscape	11/1/2017	INV-0000187658	Landscape Maintenance 11/17	10,953.65
dba Allied Universal Security Services	11/30/2017	7519075	Security Officer 11/17	6,631.04
Aquasol Commercial Chemical, Inc DBA Poolsure	12/1/2017	131295575769	Water Management 12/17	412.50
Yellowstone Landscape	12/1/2017	INV-0000193445	Landscape Maintenance 12/17	10,953.65
Vesta Property Services, Inc.	12/1/2017	337092	Amenity Management / General Facility Maint / Pool Svc 12/17	7,372.58
Turner Pest Control LLC	12/4/2017	5068200	Monthly Pest Control 12/17	70.00
Clear Waters, Inc.	12/5/2017	86511	Lake Management 12/17	196.00
Freedom Pest Control, Inc.	12/14/2017	77503	Termite Renewal - Amenity Center	285.00
Comcast	12/17/2017	8495741401213297 12/17	Wireless Telephone Services 12/17	627.37
Comcast	12/19/2017	8495741401210954 12/17	Wireless Telephone Services 12/17	152.76
St Johns Utility Department	12/19/2017	SJC Utility Summary 12/17	St Johns County Utility Summ 12/17	1,845.00
Hopping Green & Sams	12/31/2017	97813	General Legal Services 11/17	1,480.61
			Total 001 - General Fund	40,980.16
Report Total				40,980.16

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016**

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

<b>Interest</b>		<b>13,012.84</b>
<b>Transfer From Reserves</b>		<b>1,282.55</b>
<b>Total Inflows:</b>	<b>\$</b>	<b>6,318,433.55</b>

**Outflows: Requisitions**

Requisition Date	Requisition Number	Contractor	Amount	Status As of 12/31/17
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, 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 12/31/17</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
<b>Total Requisitions:</b>			<b>(6,033,441.68)</b>	
<b>Total COI &amp; Requisitions</b>			<b>(6,312,089.18)</b>	
<b>Total Outflows</b>			<b>(6,312,089.18)</b>	
<b>Capital Project Fund Series 2016 Balance at December 31, 2017</b>			<b>\$ 6,344.37</b>	



**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT  
Construction Custody Account**

**Construction Custody Account Activity Through December 31, 2017**

<b>Inflows:</b>	<b>Developer Contribution</b>	<b>\$ 784,077.92</b>
	<b>Due From Developer</b>	<b>490,756.93</b>
	<b>Total Inflows:</b>	<b><u>\$ 1,274,834.85</u></b>

**Outflows: Requisitions**

<b>Requisition Date</b>	<b>Requisition Number</b>	<b>Contractor</b>	<b>Amount</b>	<b>Status As of 12/31/17</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
12/8/2017	CUS 10	A.J. Johns, Inc.	(327,611.07)	Cleared
12/8/2017	CUS 11	Ellis & Associates, Inc.	(3,575.00)	Cleared
12/8/2017	CUS 12	England Thims & Miller, Inc.	(13,608.12)	Cleared
12/8/2017	CUS 13	Prosser Inc.	(3,282.72)	Cleared
12/8/2017	CUS 14	Southaven Land Associates, LLC	(500.00)	Cleared
<b>Total Requisitions:</b>			<b>(784,077.92)</b>	

<b>Retainage Payable</b>	<b>(490,756.93)</b>
<b>Total Outflows:</b>	<b><u>(1,274,834.85)</u></b>

**Funds Available in Custody Construction Account at December 31, 2017** **\$ 0.00**

**Outstanding Contracts, net of Retainage:**

AJ Johns, Inc.	\$ 1,147,864.33
England Thims & Miller	244,603.42
Prosser, Inc.	20,987.50
<b>Contract Sub Total:</b>	<b><u>1,413,455.25</u></b>

**Committed Funds to be Contributed by Developer** **\$ 1,407,110.88**

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/2017.
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.