



Rizzetta & Company

Southaven Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

**southavencdd.org
rizzetta.com**

Southaven Community Development District

Balance Sheet

As of 3/31/2018

(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	563,906	0	0	563,906	0	0
Investments	0	754,617	1,439	756,056	0	0
Accounts Receivable	107,450	244,812	557,657	909,919	0	0
Prepaid Expenses	208	0	0	208	0	0
Deposits	2,353	0	0	2,353	0	0
Due From Other Funds	0	420,940	0	420,940	0	0
Amount Available in Debt Service	0	0	0	0	0	1,420,369
Amount To Be Provided Debt Service	0	0	0	0	0	9,314,631
Fixed Assets	0	0	0	0	15,217,206	0
Total Assets	<u>673,917</u>	<u>1,420,369</u>	<u>559,096</u>	<u>2,653,382</u>	<u>15,217,206</u>	<u>10,735,000</u>
Liabilities						
Accounts Payable	8,208	0	0	8,208	0	0
Retainage Payable	0	0	557,657	557,657	0	0
Accrued Expenses	5,491	0	0	5,491	0	0
Other Current Liabilities	356	0	0	356	0	0
Due To Other Funds	420,940	0	0	420,940	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,735,000
Total Liabilities	<u>434,995</u>	<u>0</u>	<u>557,657</u>	<u>992,652</u>	<u>0</u>	<u>10,735,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,707,700	5,520	1,713,220	15,217,206	0
Net Change in Fund Balance	238,922	(287,331)	(4,081)	(52,490)	0	0
Total Fund Equity & Other Credits	<u>238,922</u>	<u>1,420,369</u>	<u>1,439</u>	<u>1,660,730</u>	<u>15,217,206</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>673,917</u>	<u>1,420,369</u>	<u>559,096</u>	<u>2,653,382</u>	<u>15,217,206</u>	<u>10,735,000</u>

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	205,537	205,537	207,530	1,993	(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	148	148	0.00%
Total Revenues	546,470	517,213	497,195	(20,018)	9.02%
Expenditures					
Financial & Administrative					
Administrative Services	5,400	2,700	2,700	0	50.00%
District Management	15,000	7,500	7,500	0	50.00%
District Engineer	2,000	1,000	276	725	86.22%
Disclosure Report	6,000	3,000	6,000	(3,000)	0.00%
Trustees Fees	10,000	5,000	4,291	709	57.09%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	1,800	1,800	0	50.00%
Accounting Services	12,600	6,300	6,300	0	50.00%
Auditing Services	3,500	3,500	0	3,500	100.00%
Arbitrage Rebate Calculation	1,000	500	0	500	100.00%
Public Officials Liability Insurance	2,500	2,500	2,250	250	10.00%
Legal Advertising	2,000	1,000	391	609	80.46%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	53	197	89.49%
Website Hosting, Maintenance, Backup	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	12,000	6,000	5,933	67	50.55%
Security Operations					
Security Guard Services-Evening Services	58,135	29,067	25,056	4,011	56.89%
Security Guard Services-Developer Requested Services/Weekend	23,100	11,550	14,508	(2,958)	37.19%
Gate Phone	1,850	925	921	4	50.19%
Guard & Gate Facility Maintenance & Termite Bond	1,370	685	205	480	85.03%

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security Camera Maintenance & Repairs	1,000	500	0	500	100.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	16,000	8,000	6,099	1,901	61.88%
Street Lights	15,500	7,750	6,286	1,464	59.44%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,000	500	436	64	56.39%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	9,000	4,500	4,192	308	53.42%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	6,500	5,640	860	56.61%
Stormwater Control					
Aquatic & Wetland Maintenance	2,400	1,200	1,176	24	51.00%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	19,762	5,238	20.95%
Entry & Walls Maintenance	2,000	1,000	0	1,000	100.00%
Landscape & Irrigation Maintenance Contract	128,229	64,115	50,051	14,064	60.96%
Landscape Maintenance Contract-Developer Requested Services	33,215	16,608	19,846	(3,239)	40.24%
Irrigation Maintenance	2,000	1,000	1,174	(174)	41.31%
Road & Street Facilities					
Street Light & Park Decorative Maintenance	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	0	500	100.00%
Parks & Recreation					
Amenity Management Contract(Staff, Pool Maint, Janitorial)	41,953	20,976	20,976	0	50.00%
Amenity Management - Developer Requested Services	46,518	23,259	23,259	0	50.00%
Pool Chemicals	4,950	2,475	2,063	413	58.33%

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Permits	400	200	0	200	100.00%
Fitness - On Demand Subscription	2,600	1,300	1,295	5	50.17%
Fitness Equipment Maintenance & Repairs	1,000	500	27	473	97.30%
Amenity Telephone, Fax & Internet	8,000	4,000	3,798	202	52.51%
Amenity Maintenance & Repair	10,000	5,000	2,484	2,516	75.15%
Maintenance & Janitorial Supplies	1,500	750	1,844	(1,094)	(22.92)%
Facility Supplies	750	375	0	375	100.00%
Security Camera System Maintenance & Repairs	1,000	500	2,023	(1,523)	(102.25)%
Window Cleaning	1,000	500	0	500	100.00%
Amenity Pest Control & Termite Bond	1,125	563	955	(393)	15.11%
Access Control Maintenance & Repair	2,500	1,250	478	772	80.87%
Tennis Court Maintenance & Supplies	500	250	0	250	100.00%
Dog Waste Station Supplies	1,500	750	0	750	100.00%
Computer Support, Maintenance & Repair	1,000	500	0	500	100.00%
Total Expenditures	<u>546,470</u>	<u>291,322</u>	<u>258,272</u>	<u>33,050</u>	<u>52.74%</u>
Excess of Revenues Over (Under) Expenditures	0	225,891	238,922	13,032	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>225,891</u></u>	<u><u>238,922</u></u>	<u><u>13,032</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 3/31/2018

(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	3,262	3,262	0.00%
Special Assessments				
Tax Roll	278,665	275,952	(2,713)	(0.97)%
Prepayments	0	417,926	417,926	0.00%
Off Roll	103,264	47,542	(55,722)	(53.96)%
Total Revenues	<u>381,929</u>	<u>744,682</u>	<u>362,753</u>	<u>94.98%</u>
Expenditures				
Debt Service Payments				
Interest	281,929	158,071	123,858	43.93%
Principal	100,000	1,140,000	(1,040,000)	(1,040.00)%
Total Expenditures	<u>381,929</u>	<u>1,298,071</u>	<u>(916,142)</u>	<u>(239.87)%</u>
Excess of Revenues Over (Under) Expenditures	0	(553,390)	(553,390)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(553,390)	(553,390)	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>700,348</u>	<u>700,348</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 3/31/2018

(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	1,790	1,790	0.00%
Special Assessments				
Prepayments	0	228,577	228,577	0.00%
Off Roll	483,385	476,992	(6,393)	(1.32)%
Total Revenues	<u>483,385</u>	<u>707,359</u>	<u>223,973</u>	<u>46.33%</u>
Expenditures				
Debt Service Payments				
Interest	423,385	215,001	208,385	49.21%
Principal	60,000	225,000	(165,000)	(275.00)%
Total Expenditures	<u>483,385</u>	<u>440,001</u>	<u>43,385</u>	<u>8.98%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>267,358</u>	<u>267,358</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,300)	(1,300)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>266,058</u>	<u>266,058</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	453,963	453,963	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>720,021</u></u>	<u><u>720,021</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 3/31/2018

(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	841	841	0.00%
Contributions From Private Sources				
Capital Projects - Developer Funded	0	1,580,277	1,580,277	0.00%
Total Revenues	<u>0</u>	<u>1,581,118</u>	<u>1,581,118</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,586,499	(1,586,499)	0.00%
Total Expenditures	<u>0</u>	<u>1,586,499</u>	<u>(1,586,499)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,381)</u>	<u>(5,381)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	1,300	1,300	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(4,081)</u>	<u>(4,081)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	5,520	5,520	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,439</u></u>	<u><u>1,439</u></u>	<u><u>0.00%</u></u>

Southaven CDD
Investment Summary
March 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
Hancock Bank Reserve S2015 A-1	Federated Government Obligation Fd #5	\$ 143,015
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	8,298
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	9,684
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	10
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	203,657
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	139,772
Hancock Bank Principal S2015 A-1	Federated Government Obligation Fd #5	6
Hancock Bank Principal S2015 A-2	Federated Government Obligation Fd #5	3
Hancock Bank Interest S2016 A-1	Federated Government Obligation Fd #5	1,041
Hancock Bank Interest S2016 A-2	Federated Government Obligation Fd #5	1
Hancock Bank Reserve S2016 A-1	Federated Government Obligation Fd #5	165,880
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,235
Hancock Bank Revenue S2016 A-2	Federated Government Obligation Fd #5	4,214
Hancock Bank Principal S2016 A-2	Federated Government Obligation Fd #5	8
Hancock Bank Prepayment S2016 A-2	Federated Government Obligation Fd #5	3,793
	Total Debt Service Fund Investments	\$ 754,617
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	\$ 1,439
	Total Capital Project Fund Investments	\$ 1,439

Southaven Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<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	47,924.57
10/31/2017	Southaven Land Associates, LLC	287-18-01R	<u>59,525.11</u>
	Total 001 - General Fund		107,449.68

Southaven Community Development District
Summary A/R Ledger
200 - Debt Service Fund-Series 2015
From 3/1/2018 Through 3/31/2018

<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	63,725.17
10/31/2017	Southaven Land Associates, LLC	287-18-02	<u>16,639.60</u>
	Total 200 - Debt Service Fund-Series 2015		80,364.77

Southaven Community Development District
Summary A/R Ledger
201 - Debt Service Fund-Series 2016
From 3/1/2018 Through 3/31/2018

<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>164,447.26</u>
	Total 201 - Debt Service Fund-Series 2016		164,447.26

Southaven Community Development District
 Summary A/R Ledger
 301 - Capital Projects Fund-Series 2016
 From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/31/2018	Hines	RET-1	<u>557,657.28</u>
	Total 301 - Capital Projects Fund-Series 2016		<u>557,657.28</u>
Report Balance			<u><u>909,918.99</u></u>

Southaven Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
St Johns Utility Department	3/19/2018	SJC Utility Summary 03/18	St Johns County Utility Summ 03/18	1,430.69
Giddens Security Corporation	4/9/2018	23455954	Security Service 03/01/2018-03/31/2018	6,777.30
			Total 001 - General Fund	8,207.99
Report Total				8,207.99

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016

Construction Account Activity Through March 31, 2018

Inflows:	Debt Proceeds	\$	6,165,638.16
	Underwriter Discount		138,500.00
	Total Bond Proceeds:		6,304,138.16

	Interest		13,029.46
	Transfer From Reserves		2,582.24
	Total Inflows:	\$	6,319,749.86

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/18
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, 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

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/18
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
2/20/2018	38	England Thims & Miller, Inc.	(5,722.05)	Cleared
2/20/2018	39	Southaven Land Associates, LLC	(500.00)	Cleared

Total Requisitions: (6,039,663.73)

Total COI & Requisitions (6,318,311.23)

Total Outflows (6,318,311.23)

Capital Project Fund Series 2016 Balance at March 31, 2018 \$ 1,438.63

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT
Construction Custody Account**

Construction Custody Account Activity Through March 31, 2018

Inflows:	Developer Contribution	\$ 1,438,676.82
	Due From Developer	557,657.28
	Total Inflows:	\$ <u>1,996,334.10</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 03/31/18
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
1/10/2018	CUS 15	A.J. Johns, Inc.	(76,439.90)	Cleared
1/10/2018	CUS 16	Coste Verde Lands, Inc.	(21,712.00)	Cleared
1/10/2018	CUS 17	Ellis & Associates, Inc.	(1,362.90)	Cleared
1/10/2018	CUS 18	England Thims & Miller, Inc.	(3,866.76)	Cleared
1/10/2018	CUS 19	Prosser Inc.	(2,450.00)	Cleared
1/10/2018	CUS 20	Southaven Land Associates, LLC	(500.00)	Cleared
2/20/2018	CUS 21	A.J. Johns, Inc.	(265,846.35)	Cleared
2/20/2018	CUS 22	ECS Florida LLC	(1,501.50)	Cleared
2/20/2018	CUS 23	Prosser Inc.	(5,378.12)	Cleared
3/20/2018	CUS 24	A.J. Johns, Inc.	(259,816.97)	Cleared
3/20/2018	CUS 25	England Thims & Miller, Inc.	(5,003.81)	Cleared
3/20/2018	CUS 26	Southaven Land Associates, LLC	(10,720.59)	Cleared
Total Requisitions:			(1,438,676.82)	

Retainage Payable	<u>(557,657.28)</u>
Total Outflows:	<u>(1,996,334.10)</u>

Funds Available in Custody Construction Account at March 31, 2018	<u>\$ -</u>
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Outstanding Contracts, net of Retainage:

AJ Johns, Inc.	\$	737,095.41
England Thims & Miller		244,882.34
Prosser, Inc.		<u>13,162.50</u>
Contract Sub Total:		995,140.25

Committed Funds to be Contributed by Developer	<u>\$</u>	<u>993,701.62</u>
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Southaven Community Development District
Notes to Unaudited Financial Statements
March 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 03/31/2018.
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.