



Rizzetta & Company

Southaven Community Development District

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

southavencdd.org
rizzetta.com

Southaven Community Development District

Balance Sheet

As of 5/31/2018

(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	82,999	0	0	82,999	0	0
Investments	0	1,081,695	2,741	1,084,437	0	0
Accounts Receivable	101,111	220,657	586,266	908,034	0	0
Prepaid Expenses	208	0	0	208	0	0
Deposits	2,353	0	0	2,353	0	0
Due From Other Funds	0	174	0	174	0	0
Amount Available in Debt Service	0	0	0	0	0	1,302,526
Amount To Be Provided Debt Service	0	0	0	0	0	9,107,474
Fixed Assets	0	0	0	0	15,526,806	0
Total Assets	<u>186,671</u>	<u>1,302,526</u>	<u>589,007</u>	<u>2,078,204</u>	<u>15,526,806</u>	<u>10,410,000</u>
Liabilities						
Accounts Payable	2,032	0	0	2,032	0	0
Retainage Payable	0	0	586,266	586,266	0	0
Accrued Expenses	10,707	0	0	10,707	0	0
Other Current Liabilities	8,173	0	0	8,173	0	0
Due To Other Funds	174	0	0	174	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,410,000
Total Liabilities	<u>21,085</u>	<u>0</u>	<u>586,266</u>	<u>607,352</u>	<u>0</u>	<u>10,410,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	1,707,700	5,520	1,713,220	15,526,806	0
Net Change in Fund Balance	165,586	(405,174)	(2,778)	(242,367)	0	0
Total Fund Equity & Other Credits	<u>165,586</u>	<u>1,302,526</u>	<u>2,741</u>	<u>1,470,853</u>	<u>15,526,806</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>186,671</u>	<u>1,302,526</u>	<u>589,007</u>	<u>2,078,204</u>	<u>15,526,806</u>	<u>10,410,000</u>

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	205,537	205,537	207,660	2,123	(1.03)%
Off Roll	238,100	238,100	238,100	0	0.00%
Contributions From Private Sources					
Developer Contributions-Developer Requested Services	102,833	60,000	51,417	(8,584)	50.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	289	289	0.00%
Total Revenues	546,470	503,637	497,466	(6,171)	8.97%
Expenditures					
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	15,000	10,000	10,000	0	33.33%
District Engineer	2,000	1,333	276	1,058	86.22%
Disclosure Report	6,000	4,000	6,000	(2,000)	0.00%
Trustees Fees	10,000	6,667	4,958	1,709	50.42%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	3,600	2,400	2,400	0	33.33%
Accounting Services	12,600	8,400	8,400	0	33.33%
Auditing Services	3,500	3,500	0	3,500	100.00%
Arbitrage Rebate Calculation	1,000	667	500	167	50.00%
Public Officials Liability Insurance	2,500	2,500	2,250	250	10.00%
Legal Advertising	2,000	1,333	490	844	75.52%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	53	281	89.49%
Website Hosting, Maintenance, Backup	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	12,000	8,000	6,816	1,184	43.20%
Security Operations					
Security Guard Services-Evening Services	58,135	38,757	36,590	2,167	37.06%
Security Guard Services-Developer Requested Services/Weekend	23,100	15,400	16,186	(786)	29.92%
Gate Phone	1,850	1,233	1,227	7	33.69%
Guard & Gate Facility Maintenance & Termite Bond	1,370	913	205	708	85.03%

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Security Camera Maintenance & Repairs	1,000	667	0	667	100.00%
Electric Utility Services					
Utility Services - Amenity, Gatehouse/Entry & Parks	16,000	10,667	7,852	2,814	50.92%
Street Lights	15,500	10,333	8,664	1,669	44.10%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	1,000	667	588	79	41.24%
Water-Sewer Combination Services					
Utility Services - Potable(Amenity, Gatehouse & Pool)	9,000	6,000	5,949	51	33.90%
Water-Reuse Irrigation(Parks, Entry & Amenity)	13,000	8,667	7,942	725	38.90%
Stormwater Control					
Aquatic & Wetland Maintenance	2,400	1,600	1,568	32	34.66%
Other Physical Environment					
General Liability & Property Insurance	25,000	25,000	19,762	5,238	20.95%
Entry & Walls Maintenance	2,000	1,333	0	1,333	100.00%
Landscape & Irrigation Maintenance Contract	128,229	85,486	66,422	19,064	48.20%
Landscape Maintenance Contract-Developer Requested Services	33,215	22,143	26,916	(4,772)	18.96%
Irrigation Maintenance	2,000	1,333	1,174	160	41.31%
Road & Street Facilities					
Street Light & Park Decorative Maintenance	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	560	107	44.00%
Parks & Recreation					
Amenity Management Contract(Staff, Pool Maint, Janitorial)	41,953	27,969	27,969	0	33.33%
Amenity Management - Developer Requested Services	46,518	31,012	31,012	0	33.33%
Pool Chemicals	4,950	3,300	2,888	413	41.66%

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pool Permits	400	267	0	267	100.00%
Fitness - On Demand Subscription	2,600	1,733	1,727	6	33.56%
Fitness Equipment Maintenance & Repairs	1,000	667	27	640	97.30%
Amenity Telephone, Fax & Internet	8,000	5,333	5,065	268	36.68%
Amenity Maintenance & Repair	10,000	6,667	2,909	3,758	70.91%
Maintenance & Janitorial Supplies	1,500	1,000	2,908	(1,908)	(93.87)%
Facility Supplies	750	500	0	500	100.00%
Security Camera System Maintenance & Repairs	1,000	667	2,023	(1,356)	(102.25)%
Window Cleaning	1,000	667	0	667	100.00%
Amenity Pest Control & Termite Bond	1,125	750	955	(205)	15.11%
Access Control Maintenance & Repair	2,500	1,667	478	1,188	80.87%
Tennis Court Maintenance & Supplies	500	333	0	333	100.00%
Dog Waste Station Supplies	1,500	1,000	0	1,000	100.00%
Computer Support, Maintenance & Repair	1,000	667	0	667	100.00%
Total Expenditures	<u>546,470</u>	<u>376,371</u>	<u>331,880</u>	<u>44,491</u>	<u>39.27%</u>
Excess of Revenues Over (Under) Expenditures	0	127,266	165,586	38,320	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>127,266</u></u>	<u><u>165,586</u></u>	<u><u>38,320</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 5/31/2018

(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	4,565	4,565	0.00%
Special Assessments				
Tax Roll	278,665	276,125	(2,540)	(0.91)%
Prepayments	0	440,368	440,368	0.00%
Off Roll	103,264	47,542	(55,722)	(53.96)%
Total Revenues	<u>381,929</u>	<u>768,600</u>	<u>386,671</u>	<u>101.24%</u>
Expenditures				
Debt Service Payments				
Interest	281,929	278,409	3,520	1.24%
Principal	<u>100,000</u>	<u>1,405,000</u>	<u>(1,305,000)</u>	<u>(1,305.00)%</u>
Total Expenditures	<u>381,929</u>	<u>1,683,409</u>	<u>(1,301,480)</u>	<u>(340.76)%</u>
Excess of Revenues Over (Under) Expenditures	0	(914,808)	(914,808)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(914,808)	(914,808)	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>338,929</u>	<u>338,929</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 5/31/2018

(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	2,548	2,548	0.00%
Special Assessments				
Prepayments	0	745,014	745,014	0.00%
Off Roll	483,385	469,126	(14,260)	(2.95)%
Total Revenues	<u>483,385</u>	<u>1,216,688</u>	<u>733,303</u>	<u>151.70%</u>
Expenditures				
Debt Service Payments				
Interest	423,385	419,454	3,931	0.92%
Principal	60,000	285,000	(225,000)	(375.00)%
Total Expenditures	<u>483,385</u>	<u>704,454</u>	<u>(221,069)</u>	<u>(45.73)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>512,234</u>	<u>512,234</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(2,599)	(2,599)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>509,634</u>	<u>509,634</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>963,597</u></u>	<u><u>963,597</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 5/31/2018

(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	844	844	0.00%
Contributions From Private Sources				
Capital Projects - Developer Funded	0	1,889,877	1,889,877	0.00%
Total Revenues	<u>0</u>	<u>1,890,721</u>	<u>1,890,721</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,896,099	(1,896,099)	0.00%
Total Expenditures	<u>0</u>	<u>1,896,099</u>	<u>(1,896,099)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,378)</u>	<u>(5,378)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	2,599	2,599	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(2,778)</u>	<u>(2,778)</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>2,741</u></u>	<u><u>2,741</u></u>	<u><u>0.00%</u></u>

Southaven CDD
Investment Summary
May 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
Hancock Bank Interest S2015 A-1	Federated Government Obligation Fd #5	\$ 4
Hancock Bank Interest S2015 A-2	Federated Government Obligation Fd #5	1
Hancock Bank Reserve S2015 A-1	Federated Government Obligation Fd #5	143,321
Hancock Bank Reserve S2015 A-2	Federated Government Obligation Fd #5	8,318
Hancock Bank Revenue S2015 A-2	Federated Government Obligation Fd #5	12,885
Hancock Bank Prepayment S2015 A-2	Federated Government Obligation Fd #5	10
Hancock Bank Prepayment S2015 A-1	Federated Government Obligation Fd #5	26,608
Hancock Bank Revenue S2015 A-1	Federated Government Obligation Fd #5	75,670
Hancock Bank Sinking Fund S2015 A-1	Federated Government Obligation Fd #5	2
Hancock Bank Interest S2016 A-1	Federated Government Obligation Fd #5	7
Hancock Bank Interest S2016 A-2	Federated Government Obligation Fd #5	3
Hancock Bank Reserve S2016 A-1	Federated Government Obligation Fd #5	165,394
Hancock Bank Reserve S2016 A-2	Federated Government Obligation Fd #5	75,014
Hancock Bank Revenue S2016 A-1	Federated Government Obligation Fd #5	21,258
Hancock Bank Revenue S2016 A-2	Federated Government Obligation Fd #5	32,949
Hancock Bank Principal S2016 A-2	Federated Government Obligation Fd #5	8
Hancock Bank Prepayment S2016 A-2	Federated Government Obligation Fd #5	520,240
Hancock Bank Sinking Fund S2016 A-1	Federated Government Obligation Fd #5	3
	Total Debt Service Fund Investments	\$ 1,081,695
Hancock Bank Construction S2016	Federated Government Obligation Fd #5	\$ 2,741
	Total Capital Project Fund Investments	\$ 2,741

Southaven Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<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	41,585.54
10/31/2017	Southaven Land Associates, LLC	287-18-01R	<u>59,525.11</u>
	Total 001 - General Fund		101,110.65

Southaven Community Development District
 Summary A/R Ledger
 200 - Debt Service Fund-Series 2015
 From 5/1/2018 Through 5/31/2018

<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	55,296.19
10/31/2017	Southaven Land Associates, LLC	287-18-02	<u>16,639.60</u>
	Total 200 - Debt Service Fund-Series 2015		71,935.79

Southaven Community Development District
Summary A/R Ledger
201 - Debt Service Fund-Series 2016
From 5/1/2018 Through 5/31/2018

<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>148,721.18</u>
	Total 201 - Debt Service Fund-Series 2016		148,721.18

Southaven Community Development District
Summary A/R Ledger
301 - Capital Projects Fund-Series 2016
From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
4/30/2018	Hines	RET-1	<u>586,266.28</u>
	Total 301 - Capital Projects Fund-Series 2016		<u>586,266.28</u>
Report Balance			<u><u>908,033.90</u></u>

Southaven Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
St Johns Utility Department	5/19/2018	SJC Utility Summary 05/18	St Johns County Utility Summary 05/18	2,031.51
			Total 001 - General Fund	2,031.51
Report Total				2,031.51

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Bonds - Series 2016

Construction Account Activity Through May 31, 2018

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

	Interest		13,032.30
	Transfer From Reserves		3,881.93
	Total Inflows:	\$	6,321,052.39

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/18
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 05/31/18
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 May 31, 2018 \$ 2,741.16

**SOUTHAVEN
COMMUNITY DEVELOPMENT DISTRICT
Construction Custody Account**

Construction Custody Account Activity Through May 31, 2018

Inflows:	Developer Contribution	\$ 1,719,667.53
	Due From Developer	586,266.28
	Total Inflows:	\$ <u>2,305,933.81</u>

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 05/31/18
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
4/16/2018	CUS 27	A.J. Johns, Inc.	(257,481.04)	Cleared
4/16/2018	CUS 28	Coste Verde Lands, Inc.	(3,650.00)	Cleared
4/16/2018	CUS 29	ECS Florida LLC	(1,529.00)	Cleared

4/16/2018	CUS 30	Prosser Inc.	(2,635.75)	Cleared
5/16/2018	CUS 31	ECS Florida LLC	(1,426.00)	Cleared
5/16/2018	CUS 32	England Thims & Miller, Inc.	(12,691.41)	Cleared
5/16/2018	CUS 33	Prosser Inc.	<u>(1,577.51)</u>	Cleared

Total Requisitions: (1,719,667.53)

Retainage Payable (586,266.28)
Total Outflows: (2,305,933.81)

Funds Available in Custody Construction Account at May 31, 2018 \$ (0.00)

Outstanding Contracts, net of Retainage:

AJ Johns, Inc.	\$	737,095.41
England Thims & Miller		244,882.34
Prosser, Inc.		<u>10,526.75</u>

Contract Sub Total: 992,504.50

Committed Funds to be Contributed by Developer \$ 989,763.34

Southaven Community Development District
Notes to Unaudited Financial Statements
May 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 05/31/2018.
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.