



Rizzetta & Company

# **Southaven Community Development District**

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**Financial Statements  
(Unaudited)**

**February 28, 2019**

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

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

**Southaven Community Development District**

Balance Sheet

As of 2/28/2019

(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                                 | 249,933        | 0                 | 0                     | 249,933                  | 0                                  | 0                                    |
| Investments                                  | 0              | 895,386           | 2,780                 | 898,166                  | 0                                  | 0                                    |
| Accounts Receivable                          | 132,426        | 380,649           | 9,184                 | 522,259                  | 0                                  | 0                                    |
| Prepaid Expenses                             | 208            | 0                 | 0                     | 208                      | 0                                  | 0                                    |
| Deposits                                     | 2,453          | 0                 | 0                     | 2,453                    | 0                                  | 0                                    |
| Due From Other Funds                         | 0              | 33,070            | 0                     | 33,070                   | 0                                  | 0                                    |
| Amount Available in Debt Service             | 0              | 0                 | 0                     | 0                        | 0                                  | 1,309,105                            |
| Amount To Be Provided Debt Service           | 0              | 0                 | 0                     | 0                        | 0                                  | 7,895,895                            |
| Fixed Assets                                 | 0              | 0                 | 0                     | 0                        | 15,788,590                         | 0                                    |
| <b>Total Assets</b>                          | <u>385,020</u> | <u>1,309,105</u>  | <u>11,964</u>         | <u>1,706,089</u>         | <u>15,788,590</u>                  | <u>9,205,000</u>                     |
| <b>Liabilities</b>                           |                |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 8,395          | 0                 | 9,184                 | 17,580                   | 0                                  | 0                                    |
| Retainage Payable                            | 0              | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Accrued Expenses                             | 13,884         | 0                 | 0                     | 13,884                   | 0                                  | 0                                    |
| Other Current Liabilities                    | 798            | 0                 | 0                     | 798                      | 0                                  | 0                                    |
| Due To Other Funds                           | 33,070         | 0                 | 0                     | 33,070                   | 0                                  | 0                                    |
| Revenue Bonds Payable--Long Term             | 0              | 0                 | 0                     | 0                        | 0                                  | 9,205,000                            |
| <b>Total Liabilities</b>                     | <u>56,148</u>  | <u>0</u>          | <u>9,184</u>          | <u>65,332</u>            | <u>0</u>                           | <u>9,205,000</u>                     |
| <b>Fund Equity &amp; Other Credits</b>       |                |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 61,296         | 1,265,424         | 2,756                 | 1,329,476                | 15,788,590                         | 0                                    |
| Net Change in Fund Balance                   | 267,576        | 43,681            | 24                    | 311,281                  | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <u>328,872</u> | <u>1,309,105</u>  | <u>2,780</u>          | <u>1,640,757</u>         | <u>15,788,590</u>                  | <u>0</u>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u>385,020</u> | <u>1,309,105</u>  | <u>11,964</u>         | <u>1,706,089</u>         | <u>15,788,590</u>                  | <u>9,205,000</u>                     |

See Notes to Unaudited Financial Statements

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

|  | Annual Budget  | YTD Budget     | YTD Actual     | YTD<br>Variance | Percent Annual<br>Budget<br>Remaining |
|--|----------------|----------------|----------------|-----------------|---------------------------------------|
| <b>Revenues</b>  |                |                |                |                 |                                       |
| Special Assessments  |                |                |                |                 |                                       |
| Tax Roll   | 310,659        | 310,659        | 312,844        | 2,185           | (0.70)%                               |
| Off Roll   | 195,948        | 195,948        | 195,948        | (1)             | 0.00%                                 |
| Contributions From Private Sources                         |                |                |                |                 |                                       |
| Developer Contributions-Developer Requested Services       | 109,203        | 54,602         | 0              | (54,602)        | 100.00%                               |
| Other Miscellaneous Revenues                               |                |                |                |                 |                                       |
| Miscellaneous  | 0              | 0              | 1,211          | 1,211           | 0.00%                                 |
| <b>Total Revenues</b>                                      | <b>615,810</b> | <b>561,209</b> | <b>510,003</b> | <b>(51,206)</b> | <b>17.18%</b>                         |
| <b>Expenditures</b>  |                |                |                |                 |                                       |
| Financial & Administrative                                 |                |                |                |                 |                                       |
| Administrative Services                                    | 5,400          | 2,250          | 2,250          | 0               | 58.33%                                |
| District Management  | 15,000         | 6,250          | 6,250          | 0               | 58.33%                                |
| District Engineer  | 2,000          | 833            | 17             | 816             | 99.12%                                |
| Disclosure Report  | 6,000          | 6,000          | 6,000          | 0               | 0.00%                                 |
| Trustees Fees  | 6,000          | 3,669          | 4,166          | (497)           | 30.56%                                |
| Assessment Roll  | 5,000          | 5,000          | 5,000          | 0               | 0.00%                                 |
| Financial & Revenue Collections                            | 3,600          | 1,500          | 1,500          | 0               | 58.33%                                |
| Accounting Services  | 13,896         | 5,790          | 5,790          | 0               | 58.33%                                |
| Auditing Services  | 3,600          | 0              | 0              | 0               | 100.00%                               |
| Arbitrage Rebate Calculation                               | 1,000          | 417            | 500            | (83)            | 50.00%                                |
| Public Officials Liability Insurance                       | 2,475          | 2,475          | 2,250          | 225             | 9.09%                                 |
| Legal Advertising  | 1,500          | 625            | 412            | 213             | 72.50%                                |
| Dues, Licenses & Fees                                      | 175            | 175            | 175            | 0               | 0.00%                                 |
| Miscellaneous Fees   | 500            | 208            | 79             | 130             | 84.24%                                |
| Website Hosting, Maintenance, Backup                       | 2,100          | 875            | 875            | 0               | 58.33%                                |
| Legal Counsel  |                |                |                |                 |                                       |
| District Counsel   | 12,000         | 5,000          | 4,119          | 881             | 65.67%                                |
| Security Operations  |                |                |                |                 |                                       |
| Security Guard Services-Evening Services                   | 57,178         | 23,824         | 23,888         | (64)            | 58.22%                                |
| Security Guard Services-Dev Requested Services/Weekend Day | 22,685         | 9,452          | 9,177          | 275             | 59.54%                                |
| Gate Phone   | 2,400          | 1,000          | 702            | 298             | 70.76%                                |
| Guard & Gate Facility Maintenance & Termite Bond           | 1,370          | 571            | 4,316          | (3,745)         | (215.03)%                             |

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

|   | Annual Budget | YTD Budget | YTD Actual | YTD<br>Variance | Percent Annual<br>Budget<br>Remaining |
|---|---------------|------------|------------|-----------------|---------------------------------------|
| Security Camera Maintenance & Repairs                       | 1,000         | 417        | 0          | 417             | 100.00%                               |
| Electric Utility Services                                   |               |            |            |                 |                                       |
| Utility Services - Amenity, Gatehouse/Entry & Parks         | 18,000        | 7,500      | 5,095      | 2,405           | 71.69%                                |
| Street Lights   | 18,800        | 7,833      | 7,299      | 535             | 61.17%                                |
| Garbage/Solid Waste Control Services                        |               |            |            |                 |                                       |
| Garbage - Recreation Facility                               | 1,000         | 417        | 526        | (110)           | 47.36%                                |
| Water-Sewer Combination Services                            |               |            |            |                 |                                       |
| Utility Services - Potable(Amenity, Gatehouse & Pool)       | 12,000        | 5,000      | 2,901      | 2,100           | 75.82%                                |
| Water-Reuse Irrigation(Parks, Entry & Amenity)              | 21,000        | 8,750      | 11,448     | (2,698)         | 45.48%                                |
| Stormwater Control  |               |            |            |                 |                                       |
| Aquatic & Wetland Maintenance                               | 6,420         | 2,675      | 2,675      | 0               | 58.33%                                |
| Other Physical Environment                                  |               |            |            |                 |                                       |
| General Liability & Property Insurance                      | 23,000        | 23,000     | 20,091     | 2,909           | 12.64%                                |
| Entry & Walls Maintenance                                   | 2,000         | 833        | 0          | 833             | 100.00%                               |
| Landscape & Irrigation Maintenance Contract                 | 165,854       | 69,106     | 58,352     | 10,754          | 64.81%                                |
| Landscape Maintenance Contract-Developer Requested Services | 40,000        | 16,667     | 7,677      | 8,990           | 80.80%                                |
| Irrigation Maintenance                                      | 2,000         | 833        | 0          | 833             | 100.00%                               |
| Landscape Replacement Plants, Shrubs, Trees                 | 5,000         | 2,083      | 0          | 2,083           | 100.00%                               |
| Road & Street Facilities                                    |               |            |            |                 |                                       |
| Street Light & Park Decorative Maintenance                  | 1,000         | 417        | 0          | 417             | 100.00%                               |
| Roadway & Parking Lot Repair & Maintenance                  | 1,000         | 417        | 0          | 417             | 100.00%                               |
| Sidewalk Repair & Maintenance                               | 1,000         | 417        | 523        | (106)           | 47.72%                                |
| Street Sign Repair & Replacement                            | 1,000         | 417        | 0          | 417             | 100.00%                               |
| Parks & Recreation  |               |            |            |                 |                                       |
| Amenity Management Contract(Staff,Pool Maint,Janitorial)    | 44,694        | 18,623     | 18,623     | (1)             | 58.33%                                |

**Southaven Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

|  | Annual Budget  | YTD Budget     | YTD Actual     | YTD<br>Variance | Percent Annual<br>Budget<br>Remaining |
|--|----------------|----------------|----------------|-----------------|---------------------------------------|
| Amenity Management -<br>Developer Requested Services | 46,518         | 19,383         | 19,383         | 0               | 58.33%                                |
| Pool Chemicals                                       | 4,950          | 2,063          | 2,063          | 0               | 58.33%                                |
| Permits-Pool and Elevator                            | 500            | 208            | 0              | 208             | 100.00%                               |
| Fitness - On Demand<br>Subscription                  | 2,600          | 1,083          | 1,204          | (121)           | 53.68%                                |
| Fitness Equipment Maintenance<br>& Repairs           | 2,500          | 1,042          | 797            | 245             | 68.11%                                |
| Amenity Telephone, Internet &<br>Cable               | 8,100          | 3,375          | 2,966          | 409             | 63.38%                                |
| Amenity Maintenance & Repair                         | 8,000          | 4,147          | 1,679          | 2,468           | 79.01%                                |
| Maintenance & Janitorial<br>Supplies                 | 3,000          | 1,250          | 118            | 1,132           | 96.07%                                |
| Facility Supplies                                    | 750            | 313            | 110            | 202             | 85.30%                                |
| Security Camera System<br>Maintenance & Repairs      | 2,000          | 833            | 125            | 708             | 93.75%                                |
| Window Cleaning                                      | 1,000          | 417            | 0              | 417             | 100.00%                               |
| Amenity Pest Control & Termite<br>Bond               | 1,125          | 469            | 885            | (416)           | 21.33%                                |
| Access Control Maintenance &<br>Repair               | 1,500          | 625            | 146            | 479             | 90.29%                                |
| Tennis & Basketball Court<br>Maintenance & Supplies  | 500            | 208            | 27             | 181             | 94.56%                                |
| Dog Waste Station Supplies                           | 1,500          | 625            | 0              | 625             | 100.00%                               |
| Elevator Maintenance                                 | 1,620          | 675            | 250            | 425             | 84.56%                                |
| Computer Support, Maintenance<br>& Repair            | 1,000          | 417            | 0              | 417             | 100.00%                               |
| <b>Total Expenditures</b>                            | <b>615,810</b> | <b>278,449</b> | <b>242,426</b> | <b>36,023</b>   | <b>60.63%</b>                         |
| Excess of Revenues Over (Under)<br>Expenditures      | 0              | 282,760        | 267,576        | (15,183)        | 0.00%                                 |
| Fund Balance, Beginning of Period                    | 0              | 0              | 61,296         | 61,296          | 0.00%                                 |
| Fund Balance, End of Period                          | 0              | 282,760        | 328,872        | 46,113          | 0.00%                                 |

**Southaven Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund-Series 2015

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

|   | Annual Budget  | Current Period<br>Actual | Budget To<br>Actual Variance | Budget Percent<br>Remaining |
|---|----------------|--------------------------|------------------------------|-----------------------------|
| <b>Revenues</b>   |                |                          |                              |                             |
| Interest Earnings   |                |                          |                              |                             |
| Interest Earnings   | 0              | 4,249                    | 4,249                        | 0.00%                       |
| Special Assessments   |                |                          |                              |                             |
| Tax Roll  | 241,315        | 237,312                  | (4,003)                      | (1.65)%                     |
| Prepayments   | 0              | 101,600                  | 101,600                      | 0.00%                       |
| Off Roll  | 47,542         | 30,402                   | (17,140)                     | (36.05)%                    |
| Total Revenues  | <u>288,857</u> | <u>373,563</u>           | <u>84,706</u>                | <u>29.32%</u>               |
| <b>Expenditures</b>   |                |                          |                              |                             |
| Debt Service Payments   |                |                          |                              |                             |
| Interest  | 218,857        | 114,407                  | 104,450                      | 47.72%                      |
| Principal   | 70,000         | 415,000                  | (345,000)                    | (492.85)%                   |
| Total Expenditures  | <u>288,857</u> | <u>529,407</u>           | <u>(240,550)</u>             | <u>(83.28)%</u>             |
| Excess of Revenues Over (Under)<br>Expenditures               | 0              | (155,844)                | (155,844)                    | 0.00%                       |
| Exc. Of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0              | (155,844)                | (155,844)                    | 0.00%                       |
| Fund Balance, Beginning of Period                             | 0              | 686,114                  | 686,114                      | 0.00%                       |
| Fund Balance, End of Period                                   | <u>0</u>       | <u>530,270</u>           | <u>530,270</u>               | <u>0.00%</u>                |

**Southaven Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund-Series 2016

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

|   | Annual Budget   | Current Period<br>Actual | Budget To<br>Actual Variance | Budget Percent<br>Remaining |
|---|-----------------|--------------------------|------------------------------|-----------------------------|
| <b>Revenues</b>   |                 |                          |                              |                             |
| Interest Earnings   |                 |                          |                              |                             |
| Interest Earnings   | 0               | 4,021                    | 4,021                        | 0.00%                       |
| Special Assessments   |                 |                          |                              |                             |
| Tax Roll  | 96,526          | 96,540                   | 14                           | 0.01%                       |
| Prepayments   | 0               | 232,181                  | 232,181                      | 0.00%                       |
| Off Roll  | 340,297         | 325,652                  | (14,645)                     | (4.30)%                     |
| Total Revenues  | <u>436,823</u>  | <u>658,395</u>           | <u>221,572</u>               | <u>50.72%</u>               |
| <b>Expenditures</b>   |                 |                          |                              |                             |
| Debt Service Payments   |                 |                          |                              |                             |
| Interest  | 376,823         | 188,870                  | 187,953                      | 49.87%                      |
| Principal   | 60,000          | 270,000                  | (210,000)                    | (350.00)%                   |
| Total Expenditures  | <u>436,823</u>  | <u>458,870</u>           | <u>(22,047)</u>              | <u>(5.05)%</u>              |
| Excess of Revenues Over (Under)<br>Expenditures               | <u>0</u>        | <u>199,525</u>           | <u>199,525</u>               | <u>0.00%</u>                |
| Exc. Of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>        | <u>199,525</u>           | <u>199,525</u>               | <u>0.00%</u>                |
| Fund Balance, Beginning of Period                             | 0               | 579,310                  | 579,310                      | 0.00%                       |
| Fund Balance, End of Period                                   | <u><u>0</u></u> | <u><u>778,835</u></u>    | <u><u>778,835</u></u>        | <u><u>0.00%</u></u>         |

**Southaven Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund-Series 2016

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 24                               | 24                                   | 0.00%                               |
| Contributions From Private Sources                            |                      |                                  |                                      |                                     |
| Capital Projects - Developer Funded                           | 0                    | 32,392                           | 32,392                               | 0.00%                               |
| Total Revenues  | <u>0</u>             | <u>32,416</u>                    | <u>32,416</u>                        | <u>0.00%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Other Physical Environment                                    |                      |                                  |                                      |                                     |
| Improvements Other Than Buildings                             | 0                    | 32,392                           | (32,392)                             | 0.00%                               |
| Total Expenditures  | <u>0</u>             | <u>32,392</u>                    | <u>(32,392)</u>                      | <u>0.00%</u>                        |
| Excess of Revenues Over (Under)<br>Expenditures               | <u>0</u>             | <u>24</u>                        | <u>24</u>                            | <u>0.00%</u>                        |
| Exc. Of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>24</u>                        | <u>24</u>                            | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                             | 0                    | 2,756                            | 2,756                                | 0.00%                               |
| Fund Balance, End of Period                                   | <u><u>0</u></u>      | <u><u>2,780</u></u>              | <u><u>2,780</u></u>                  | <u><u>0.00%</u></u>                 |



**Southaven CDD  
Investment Summary  
February 28, 2019**

| <u>Account</u>                      | <u>Investment</u>                             | <u>Balance as of<br/>February 28, 2019</u> |
|-------------------------------------|---|--|
| Hancock Bank Reserve S2015 A-1      | Federated Government Obligation Fd #5         | \$ 144,411                                 |
| Hancock Bank Reserve S2015 A-2      | Federated Government Obligation Fd #5         | 8,439                                      |
| Hancock Bank Revenue S2015 A-2      | Federated Government Obligation Fd #5         | 18,114                                     |
| Hancock Bank Prepayment S2015 A-2   | Federated Government Obligation Fd #5         | 31,808                                     |
| Hancock Bank Prepayment S2015 A-1   | Federated Government Obligation Fd #5         | 22,569                                     |
| Hancock Bank Revenue S2015 A-1      | Federated Government Obligation Fd #5         | 231,518                                    |
| Hancock Bank Principal S2015 A-1    | Federated Government Obligation Fd #5         | 9  |
| Hancock Bank Principal S2015 A-2    | Federated Government Obligation Fd #5         | 15   |
| Hancock Bank Sinking Fund S2015 A-1 | Federated Government Obligation Fd #5         | 2  |
| Hancock Bank Reserve S2016 A-1      | Federated Government Obligation Fd #5         | 167,500                                    |
| Hancock Bank Reserve S2016 A-2      | Federated Government Obligation Fd #5         | 75,970                                     |
| Hancock Bank Revenue S2016 A-1      | Federated Government Obligation Fd #5         | 82,708                                     |
| Hancock Bank Revenue S2016 A-2      | Federated Government Obligation Fd #5         | 9,878                                      |
| Hancock Bank Principal S2016 A-2    | Federated Government Obligation Fd #5         | 14   |
| Hancock Bank Prepayment S2016 A-1   | Federated Government Obligation Fd #5         | 3,470                                      |
| Hancock Bank Prepayment S2016 A-2   | Federated Government Obligation Fd #5         | 98,955                                     |
| Hancock Bank Sinking Fund S2016 A-1 | Federated Government Obligation Fd #5         | 3  |
| Hancock Bank Principal S2016 A-1    | Federated Government Obligation Fd #5         | 3  |
|                                     | <b>Total Debt Service Fund Investments</b>    | <b>\$ 895,386</b>                          |
| Hancock Bank Construction S2016     | Federated Government Obligation Fd #5         | \$ 2,780                                   |
|                                     | <b>Total Capital Project Fund Investments</b> | <b>\$ 2,780</b>                            |

**Southaven Community Development District**  
 Summary A/R Ledger  
 001 - General Fund  
 From 2/1/2019 Through 2/28/2019

| <u>Invoice Date</u> | <u>Customer Name</u>            | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|---------------------------------|-----------------------|------------------------|
| 10/1/2018           | St Johns County Tax Collector   | FY18-19               | 30,839.45              |
| 1/18/2019           | Calatlantic Group Inc.          | 287-19-02             | 28,642.98              |
| 1/18/2019           | Christopher Peterson            | 287-19-09             | 1,451.94               |
| 1/18/2019           | Fultyn Revocable Trust          | 287-19-06             | 725.97                 |
| 1/18/2019           | Gary & Maxine Williams          | 287-19-11             | 1,451.94               |
| 1/18/2019           | Howard & Cheryl Lyons           | 287-19-07             | 1,451.94               |
| 1/18/2019           | Janes & Joanne Bourgeois        | 287-19-04             | 1,451.94               |
| 1/18/2019           | Marcus Allen Homes, Inc.        | 287-19-03             | 4,355.82               |
| 1/18/2019           | Sherry Family Trust             | 287-19-10             | 1,451.94               |
| 1/18/2019           | Southaven Land Associates, LLC  | 287-19-01             | 59,150.57              |
| 1/18/2019           | Timothy & Jessica Moltisanti    | 287-19-08             | 1,451.94               |
|                     | <b>Total 001 - General Fund</b> |                       | <b>132,426.43</b>      |

**Southaven Community Development District**  
 Summary A/R Ledger  
 200 - Debt Service Fund-Series 2015  
 From 2/1/2019 Through 2/28/2019

| <u>Invoice Date</u> | <u>Customer Name</u>                         | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|--|-----------------------|------------------------|
| 10/1/2018           | St Johns County Tax Collector                | FY18-19               | 23,328.18              |
| 1/18/2019           | Southaven Land Associates, LLC               | 287-19-13             | <u>26,613.70</u>       |
|                     | Total 200 - Debt Service<br>Fund-Series 2015 |                       | 49,941.88              |

**Southaven Community Development District**  
 Summary A/R Ledger  
 201 - Debt Service Fund-Series 2016  
 From 2/1/2019 Through 2/28/2019

| <u>Invoice Date</u> | <u>Customer Name</u>                         | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|--|-----------------------|------------------------|
| 10/1/2018           | St Johns County Tax Collector                | FY18-19               | 9,582.31               |
| 1/18/2019           | Calatlantic Group Inc.                       | 287-19-02             | 69,431.04              |
| 1/18/2019           | Christopher Peterson                         | 287-19-09             | 1,975.68               |
| 1/18/2019           | Fultyn Revocable Trust                       | 287-19-06             | 1,975.68               |
| 1/18/2019           | Gary & Maxine Williams                       | 287-19-11             | 1,975.68               |
| 1/18/2019           | Howard & Cheryl Lyons                        | 287-19-07             | 1,975.68               |
| 1/18/2019           | Janes & Joanne Bourgeois                     | 287-19-04             | 1,975.68               |
| 1/18/2019           | Marcus Allen Homes, Inc.                     | 287-19-03             | 11,854.08              |
| 1/18/2019           | Sherry Family Trust                          | 287-19-10             | 1,975.68               |
| 1/18/2019           | Southaven Land Associates, LLC               | 287-19-12             | 139,144.32             |
| 1/18/2019           | Southaven Land Associates, LLC               | 287-19-13             | 86,865.37              |
| 1/18/2019           | Timothy & Jessica Moltisanti                 | 287-19-08             | 1,975.68               |
|                     | Total 201 - Debt Service<br>Fund-Series 2016 |                       | 330,706.88             |

**Southaven Community Development District**  
 Summary A/R Ledger  
 301 - Capital Projects Fund-Series 2016  
 From 2/1/2019 Through 2/28/2019

| <u>Invoice Date</u> | <u>Customer Name</u>                             | <u>Invoice Number</u> | <u>Current Balance</u> |
|---------------------|--|-----------------------|------------------------|
| 2/8/2019            | Southaven Land Associates, LLC                   | DF CUS 58-62          | 9,184.13               |
|                     | Total 301 - Capital<br>Projects Fund-Series 2016 |                       | 9,184.13               |
| Report Balance      |  |                       | 522,259.32             |

**Southaven Community Development District**

Aged Payables by Invoice Date

Aging Date - 2/1/2019

001 - General Fund

From 2/1/2019 Through 2/28/2019

| <u>Vendor Name</u>                      | <u>Invoice Date</u> | <u>Invoice Number</u>        | <u>Invoice Description</u>               | <u>Current Balance</u> |
|---|---------------------|------------------------------|--|------------------------|
| St Johns Utility<br>Department          | 2/16/2019           | SJC Utility Summary<br>02/19 | St Johns County Utility<br>Summary 02/19 | 1,676.67               |
| Comcast                                 | 2/19/2019           | 8495741401210954<br>02/19    | Wireless Telephone<br>Services 02/19     | 141.42                 |
| Turner Pest Control<br>LLC              | 2/26/2019           | 5652101                      | Monthly Pest Control<br>02/19            | 70.00                  |
| Advanced Disposal St<br>Johns County-PW | 2/28/2019           | PW0000064658                 | Acct # 003552 - March<br>Service         | 87.82                  |
| Hopping Green & Sams                    | 2/28/2019           | 105989                       | General Legal Services<br>01/19          | 312.16                 |
| Giddens Security<br>Corporation         | 3/5/2019            | 23457762                     | Security Service<br>02/01/19-02/28/19    | 6,107.36               |
|   |                     |                              | Total 001 - General<br>Fund              | 8,395.43               |

**Southaven Community Development District**

Aged Payables by Invoice Date

Aging Date - 2/1/2019

301 - Capital Projects Fund-Series 2016

From 2/1/2019 Through 2/28/2019

| <u>Vendor Name</u>                    | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                    | <u>Current Balance</u> |
|---------------------------------------|---------------------|-----------------------|---|------------------------|
| England-Thims & Miller, Inc.          | 2/8/2019            | CUS 58 ETM            | CUS 58-62 S2016                               | 5,579.40               |
| McCall Tree Health and Consulting LLC | 2/8/2019            | CUS 59 McCall         | CUS 58-62 S2016                               | 298.75                 |
| North Florida Landscape Co            | 2/8/2019            | CUS 60 NFL Land       | CUS 58-62 S2016                               | 2,635.50               |
| Prosser, Inc.                         | 2/8/2019            | CUS 61 Prosser        | CUS 58-62 S2016                               | 170.48                 |
| Southaven Land Associates, LLC        | 2/8/2019            | CUS 62 SLA            | CUS 58-62 S2016                               | 500.00                 |
|                                       |                     |                       | Total 301 - Capital Projects Fund-Series 2016 | 9,184.13               |
| Report Total                          |                     |                       |   | 17,579.56              |

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Bonds - Series 2016**

**Construction Account Activity Through February 28, 2019**

|                 |                             |    |                     |
|-----------------|-----------------------------|----|---------------------|
| <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>13,070.86</b>    |
| <b>Transfer From Reserves</b> |           | <b>3,881.93</b>     |
| <b>Total Inflows:</b>         | <b>\$</b> | <b>6,321,090.95</b> |

**Outflows: Requisitions**

| Requisition<br>Date | Requisition<br>Number | Contractor                     | Amount              | Status<br>As of 02/28/19 |
|---------------------|-----------------------|--------------------------------|---------------------|--------------------------|
| 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 02/28/19</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                      |
| 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 February 28, 2019** \$ 2,779.72

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT  
Construction Custody Account**

**Construction Custody Account Activity Through February 28, 2019**

|                 |                               |                               |
|-----------------|-------------------------------|-------------------------------|
| <b>Inflows:</b> | <b>Developer Contribution</b> | <b>\$ 2,558,533.31</b>        |
|                 | <b>Due From Developer</b>     | <b>9,184.13</b>               |
|                 | <b>Total Inflows:</b>         | <b>\$ <u>2,567,717.44</u></b> |

**Outflows: Requisitions**

| <b>Requisition Date</b> | <b>Requisition Number</b> | <b>Contractor</b>              | <b>Amount</b> | <b>Status As of 02/28/19</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                      |
| 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.                                | (1,577.51)   | Cleared |
| 6/15/2018 | CUS34  | A.J. Johns, Inc.                            | (145,553.93) | Cleared |
| 6/15/2018 | CUS35  | ECS Florida LLC                             | (148.50)     | Cleared |
| 6/15/2018 | CUS36  | Epic Pools and Hardscape Construction, Inc. | (3,650.00)   | Cleared |
| 6/15/2018 | CUS37  | Onsight, Inc.                               | (19,264.84)  | Cleared |
| 7/26/2018 | CUS 38 | England Thims & Miller, Inc.                | (1,305.21)   | Cleared |
| 7/26/2018 | CUS 39 | Prosser Inc.                                | (1,290.17)   | Cleared |
| 7/31/2018 | CUS 40 | Southaven Land Associates, LLC              | (2,500.00)   | Cleared |
| 7/31/2018 | CUS 41 | A.J. Johns, Inc.                            | (602,438.94) | Cleared |
| 9/11/2018 | CUS 43 | North Florida Landscape Co.                 | (11,697.45)  | Cleared |
| 9/11/2018 | CUS 44 | Prosser Inc.                                | (8,359.50)   | Cleared |
| 9/11/2018 | CUS 45 | Southaven Land Associates, LLC              | (500.00)     | Cleared |
| 9/30/2018 | CUS 46 | Bliss Products & Services, Inc.             | (16,536.00)  | Cleared |
| 9/30/2018 | CUS 47 | ECS Florida LLC                             | (850.00)     | Cleared |
| 9/30/2018 | CUS 48 | England Thims & Miller, Inc.                | (1,063.85)   | Cleared |
| 9/30/2018 | CUS 49 | Southaven Land Associates, LLC              | (500.00)     | Cleared |
| 12/4/2018 | CUS 50 | Bliss Products & Services, Inc.             | (5,338.00)   | Cleared |
| 12/4/2018 | CUS 51 | ECS Florida LLC                             | (550.00)     | Cleared |
| 12/4/2018 | CUS 52 | England Thims & Miller, Inc.                | (10,680.81)  | Cleared |
| 12/4/2018 | CUS 53 | Prosser Inc.                                | (3,469.83)   | Cleared |
| 12/4/2018 | CUS 54 | Southaven Land Associates, LLC              | (1,000.00)   | Cleared |
| 1/10/2019 | CUS 55 | McCall Tree Health & Consulting             | (561.25)     | Cleared |
| 1/10/2019 | CUS 56 | Prosser, Inc.                               | (1,107.50)   | Cleared |
| 1/10/2019 | CUS 57 | Southaven Land Associates, LLC              | (500.00)     | Cleared |
| 2/8/2019  | CUS 58 | England Thims & Miller, Inc.                | (5,579.40)   | AP      |
| 2/8/2019  | CUS 59 | McCall Tree Health & Consulting             | (298.75)     | AP      |
| 2/8/2019  | CUS 60 | North Florida Landscape Co.                 | (2,635.50)   | AP      |
| 2/8/2019  | CUS 61 | Prosser, Inc.                               | (170.48)     | AP      |
| 2/8/2019  | CUS 62 | Southaven Land Associates, LLC              | (500.00)     | AP      |

**Total Requisitions: (2,567,717.44)**

**Total Outflows: (2,567,717.44)**

**Funds Available in Custody Construction Account at February 28, 2019** \$ -

**Outstanding Contracts, net of Retainage:**

|                        |            |
|------------------------|------------|
| England Thims & Miller | 227,565.60 |
| Prosser, Inc.          | 5,942.75   |

**Contract Sub Total: 233,508.35**

**Committed Funds to be Contributed by Developer \$ 230,728.63**

**Southaven Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2019**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/2019.
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 18-19 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.