



Rizzetta & Company

# **Southaven Community Development District**

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## **Board of Supervisors' Meeting May 5, 2021**

**District Office:  
2806 N. Fifth Street  
Unit 403  
St. Augustine, FL 32084**

**[www.southavencdd.org](http://www.southavencdd.org)**

## **SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT**

Rizzetta & Company, Inc., 2806 North Fifth Street, Unit 403, St. Augustine, FL 32084

<b>Board of Supervisors</b>	Walter O'Shea Kevin Jund Roger Giddens Guy Kindig Richard Fetter	Chariman Vice Chariman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Melissa Dobbins	Rizzetta & Company, Inc.
<b>District Counsel</b>	Jonathan Johnson Katie Buchanan	Hopping Green & Sams, P.A. Hopping Green & Sams, P.A.
<b>Interim Engineer</b>	Scott Lockwood	England, Thims & Miller

**All cellular phones must be placed on mute while in the meeting.**

The first section of the meeting is called Public Comments. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (904) 436-6270. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based..

# SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE • 2806 North 5<sup>th</sup> Street • Suite 403 • St. Augustine, FL 32084 • 904-436-6270

[www.southavencdd.org](http://www.southavencdd.org)

**Board of Supervisors  
Southaven Community  
Development District**

**April 28, 2021**

## **AGENDA**

The regular meeting of the Board of Supervisors of the Southaven Community Development District will be held on **May 5, 2021 at 10:00 a.m.** at the Markland Amenity Center located at 61 Clarissa Lane St. Augustine, FL 32095. The following is the agenda for this regular meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
  - A. Consideration of the Minutes of the Board of Supervisors' Special Meeting held February 10, 2021.....**Tab 1**
  - B. Consideration of Minutes of the Workshop held on April 14, 2021.....**Tab 2**
  - C. Ratification of the Operations and Maintenance Expenditures for January 2021 and February 2021.....**Tab 3**
  - D. Acceptance of Financial Report for Period Ending September 30, 2020.....**Tab 4**
- 4. STAFF REPORTS**
  - A. District Counsel
  - B. District Engineer
    - 1.) *Acceptance of 2021 Annual Engineers Report (Under Separate Cover)*
  - C. Landscape and Maintenance
    - 1.) Yellowstone Landscape Report, April 2021.....**Tab 5**
  - D. Amenity Management
    - 1.) Amenity Manager Report, May 2021.....**Tab 6**
    - 2.) Field Operations Manager Report, May 2021.....**Tab 7**
  - E. District Manager
    - 1.) Presentation of Registered Voter Count.....**Tab 8**
- 5. BUSINESS ITEMS**
  - A. Consideration of Yellowstone Drainage Proposals
    - i. Manor House Lake Bank Drain.....**Tab 9**
    - ii. Mailbox at Tennis Court Drain.....**Tab 10**
  - B. Consideration of QuickCatch Renewal Proposal.....**Tab 11**
  - C. *Consideration of Clear Waters Renewal Proposal (Under Separate Cover)*
  - D. Discussion Regarding POA Street Parking Restrictions Requests
  - E. Consideration of Audit Committee Recommendation
  - F. Consideration of Resolution 2021-07, Approving Proposed Fiscal Year 2021-2022 Budget and Setting Public Hearing.....**Tab 12**
- 6. AUDIENCE COMMENTS AND SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at 904-436-6270.

# **AUDIENCE COMMENTS ON AGENDA ITEMS**



**CALL TO ORDER / ROLL CALL**

# **BUSINESS ADMINISTRATION**

## **Tab 1**

**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

The **special** meeting of the Board of Supervisors of Southaven Community Development District was held **Wednesday, February 10, 2021 at 10:00 a.m.** held at the Markland Amenity Center located at 61 Clarissa Lane, St. Augustine, Florida 32095. Following is the agenda for the meeting.

Present and constituting a quorum:

Walter O'Shea	<b>Board Supervisor, Chairman</b>
Kevin Jund	<b>Board Supervisor, Vice Chairman</b> (Via Speakerphone)
Matthew Gallagher	<b>Board Supervisor, Assistant Secretary</b> (Via Speakerphone)
Guy Kindig	<b>Board Supervisor, Assistant Secretary</b>
Roger Giddens	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Melissa Dobbins	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Katie Buchanan	<b>District Counsel, Hopping Green &amp; Sams</b>
Thomas Welch	<b>Construction Administrator, Hines</b> (Via Speakerphone)
Lisa Licata	<b>Amenity Manager, Vesta</b>
Matt Krabill	<b>Field Manager, Vesta</b>
Dan Fagen	<b>Director of Operations, Vesta</b>
Garrett Cannady	<b>Representative, Yellowstone Landscaping</b>

Audience present.

**FIRST ORDER OF BUSINESS****Call to Order**

Ms. Dobbins called the meeting to order at 10:07 a.m. and read roll call.

**SECOND ORDER OF BUSINESS****Audience Comments on Agenda Items**

No audience comments.

**THIRD ORDER OF BUSINESS****Consideration of Appointment to Seat #4**

The Board reviewed 4 candidates for appointment to Seat #4. Ms. Dobbins reminded the Board this seat is a Landowner seat which has a term that will expire November 2024. Mr. Gallagher was in this seat when it expired in November 2020, however since there were no candidates or nominations at the Landowner Election, Mr. Gallagher is still filling in until the Board appoints a new Board member.

After discussion, Mr. Giddens nominated Richard "Dick" Fetter. There were no other nominations.

On a motion by Mr. Giddens, seconded by Mr. Kindig, with all in favor, the Board appointed Richard "Dick" Fetter to Seat #4 for Southaven Community Development District.

On a motion by Mr. O'Shea, seconded by Mr. Kindig, with all in favor, the Board accepted Mr. Gallagher's resignation from Seat #4 for Southaven Community Development District.

**FOURTH ORDER OF BUSINESS****Administration of Oaths of Office**

Ms. Dobbins administered the Oath to Mr. Fetter.

**FIFTH ORDER OF BUSINESS****Consideration of Resolution 2021-05, ReDesignating Assistant Secretary**

On a motion by Mr. O'Shea, seconded by Mr. Kindig, with all in favor, the Board adopted Resolution 2021-05, ReDesignating Richard Fetter as Assistant Secretary for Southaven Community Development District.

**SIXTH ORDER OF BUSINESS****Consideration of the Minutes of the Audit Committee Meeting held December 2, 2020**

On a motion by Mr. Kindig, seconded by Mr. O'Shea, with all in favor, the Board approved the Minutes of the Audit Committee Meeting held December 2, 2020 for Southaven Community Development District.

**SEVENTH ORDER OF BUSINESS****Consideration of the Minutes of the Board of Supervisors' Special Meeting held December 2, 2020**

On a motion by Mr. Fetter, seconded by Mr. O'Shea, with all in favor, the Board approved the Minutes of the Board of Supervisors' Special Meeting held December 2, 2020 for Southaven Community Development District.

**EIGHTH ORDER OF BUSINESS****Ratification of the Operations and  
Maintenance Expenditures for  
November 2020 and December 2020**

On a motion by Mr. O'Shea, seconded by Mr. Giddens, with all in favor, the Board ratified Operations and Maintenance Expenditures for November 2020 in the amount of \$42,562.85 and December 2020 in the amount of \$89,109.71 for Southaven Community Development District.

**NINTH ORDER OF BUSINESS****STAFF REPORTS****A. District Counsel****1.) Consideration of Memo of Understanding Between POA & CDD**

Ms. Buchanan reviewed the MOU and noted that the CDD does own the sidewalks and would continue to handle repairs, but request the POA to monitor sidewalks when doing inspections since it would be the adjacent property owner's responsibility to clean the sidewalk. Discussion ensued to add language to note the owner would also keep the curb clean since the POA documents state they are responsible for the paved surface.

On a motion by Mr. Kindig, seconded by Mr. Giddens, with all in favor, the Board approved in substantial form the Memo of Understanding between the POA and the CDD and authorized the Chairman to execute the final form for Southaven Community Development District.

**B. District Engineer**  
Not present.

Mr. Fetter requested that staff review an earlier separation when pulling into the community, so vehicles do not get blocked from going into the resident's lane from vehicles going through the visitor lane.

**C. Landscape Report****1.) Yellowstone Landscape Report, February 2021**

Mr. Cannady reviewed report. Discussion ensued regarding installing different type of mulch or pine straw in the future and the timing for trimming grasses before any mulch is laid so these areas are not missed.

**D. Construction Administrator**  
No report.

Mr. O'Shea requested that this section now be removed from future agendas.

## E. Amenity Report and Field Maintenance

- 1.) Amenity Manager Report, February 10, 2021
- 2.) Field Maintenance Manager Report, February 10, 2021
- 3.) Clear Waters, Lake Management Report, January 14, 2021

Ms. Licata reviewed report behind Tab 8. She requested for the Board to confirm if she could move forward with outside smaller events. The Board confirmed. She requested confirmation if she could rent the room at 50% capacity (maximum of 35 people). The Board confirmed subject to the resident signing a waiver and all guest sign in also acknowledging waiver. Mr. Licata also requested confirmation if programs could start, such as swim lessons and water aerobics. The Board confirmed.

Ms. Licata updated that the Envera soft opening has gone well with just a few small hiccups. The Board did confirm they would continue the arm gates to be open from 6:00 a.m. to 10:00 a.m. for now. The Board also directed for the swing gates to stay open from 6:00 a.m. to 6:00 p.m., Monday through Friday to reduce wear and tear on the gates.

Ms. Licata reviewed the options of ordering cameras for areas having issues with vandalism in the amount of \$250.00.

On a motion by Mr. O'Shea, seconded by Mr. Giddens, with all in favor, the Board approved Cameras not to exceed the amount of \$250.00 for Southaven Community Development District.

Mr. Krabill reviewed his report. He stated he is still working on bids for drainage problem areas, as well as a washout issue out at the dog park.

## F. District Manager Report

Ms. Dobbins updated the board that the Insurance approved the claim for the gate damage, but she is still waiting for the actual check. The amount they are reimbursing is \$1,270.00. She added to the policy the CDD owned Envera Equipment which valued about \$23,000.00 and will be an \$86.00 premium for the year.

Ms. Dobbins stated that the FPL LED agreement was approved and per FPL the installation should happen mid/late March.

She also noted that the Quick Catch agreement will be expiring, which was a service to help catch snakes and put a treatment down around the dog park to keep them away. The Board requested more information on how many calls they had over the year and treatment options they can propose. The staff will provide more information at the next meeting.

**TENTH ORDER OF BUSINESS**

**Consideration of Proposals for  
Lighting Repairs**

Mr. Krabill reviewed two proposals. Discussion ensued.

On a motion by Mr. O'Shea, seconded by Mr. Kindig, with all in favor, the Board approved Thibault's Electrical Service proposal in the amount of \$2,516.78 for Southaven Community Development District.

**ELEVENTH ORDER OF BUSINESS**

**Consideration of Proposal for Fitness  
Equipment Preventative Maintenance**

The Board reviewed two proposals. Discussion ensued.

On a motion by Mr. O'Shea, seconded by Mr. Giddens, with all in favor, the Board approved Southeast Fitness proposal in the amount of \$305.00 per visit every six (6) months for Southaven Community Development District.

**TWELFTH ORDER OF BUSINESS**

**Consideration of Proposal for Pool  
Furniture Refurbishment**

Ms. Licata reviewed the proposal under Tab 13. Discussion ensued.

On a motion by Mr. O'Shea, seconded by Mr., with all in favor, the Board approved APC Powder Coating proposal in the amount of \$1,900.00 for Southaven Community Development District.

**THIRTEENTH ORDER OF BUSINESS**

**Consideration of Proposal for  
Pressure Washing**

The Board reviewed three proposals. Discussion ensued.

On a motion by Mr. Giddens, seconded by Mr. Kindig, with all in favor, the Board approved Amenity Operations & Maintenance proposal in the amount of \$2,800.00 for Southaven Community Development District.

**FOURTEENTH ORDER OF BUSINESS**

**Consideration of Yellowstone  
Proposal for Entrance Sod  
Replacement**

The Board tabled this item.



**FIFTEENTH ORDER OF BUSINESS**

**Discussion Regarding Amenity  
Dumpster Location**

The Board discussed to move dumpster off the sidewalk and only have it out one (1) day for pick up.

**SIXTEENTH ORDER OF BUSINESS**

**Public Hearing on Rules of  
Development**

1.) Consideration of Resolution 2021-06, Adopting Facility Amenity Rates, Fees & Suspension of Privileges

On a motion by Mr. O'Shea, seconded by Mr., with all in favor, the Board opened the Public Hearing on Rules of Development for Southaven Community Development District.

Ms. Buchanan reviewed exhibit to resolution and terms of suspension and fees for private rentals at the fire pit.

Mr. O'Shea requested additional language to add the word "offenses". Discussion ensued.

On a motion by Mr. O'Shea, seconded by Mr. Giddens, with all in favor, the Board closed the Public Hearing on Rules of Development for Southaven Community Development District.

On a motion by Mr. Kindig, seconded by Mr. Giddens, with all in favor, the Board adopted Resolution 2021-06, as amended, Adopting Facility Amenity Rates, Fees and Suspension of Privileges for Southaven Community Development District.

**SEVENTEENTH ORDER OF BUSINESS**

**Audience Comments and Supervisor  
Requests**

A resident had concerns regarding neighbor clearing out conservation behind their home. It was stated that SJRWMD has just reviewed this area and noted they wanted to monitor it before requiring any type of remediation. The resident requested the Board to take further action and request plantings to be done. Discussion ensued.

The Board directed staff to send out notice to the community regarding the restriction within the conservation area and to reach back out to the SJRWMD on options.

**EIGHTEENTH ORDER OF BUSINESS**

**Adjournment**

On a motion by Mr. Kindig, seconded by Mr. Giddens, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 12:50 p.m. for Southaven Community Development District.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

## **Tab 2**

**MINUTES OF WORKSHOP**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**SOUTHAVEN  
COMMUNITY DEVELOPMENT DISTRICT**

The **Workshop** of the Southaven Community Development District was held **Wednesday, April 14, 2021 at 10:00 a.m.** held at the Markland Amenity Center located at 61 Clarissa Lane, St. Augustine, Florida 32095. Following is the agenda for the workshop.

Present and constituting a quorum:

Walter O'Shea	<b>Board Supervisor, Chairman</b>
Kevin Jund	<b>Board Supervisor, Vice Chairman (via speakerphone)</b>
Guy Kindig	<b>Board Supervisor, Assistant Secretary</b>
Roger Giddens	<b>Board Supervisor, Assistant Secretary</b>
Richard Fetter	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Melissa Dobbins	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Lisa Licata	<b>Amenity Manager, Vesta</b>
Johnathan Perry	<b>Field Manager, Vesta</b>
Dan Fagen	<b>Director of Operations, Vesta</b>
Garrett Cannady	<b>Representative, Yellowstone Landscaping</b>
April Day-Wolff	<b>Representative, Hines</b>

Audience present.

**FIRST ORDER OF BUSINESS****Call to Order**

Ms. Dobbins called the workshop to order at 10:00 a.m.

**SECOND ORDER OF BUSINESS**

The board discussed the need for a reserve study to assess all district assets which would then assist in future budgets. Staff noted they will look at getting proposals for a reserve study to be performed next fiscal year, but it will not be ready for the FY 22 budget process.

The board also discussed current landscaping concerns and scope of service. Mr. Cannady confirmed he would further review the areas that need mulch removal next fiscal year for budget purposes. It was also confirmed that the current scope of service is all inclusive which states that all irrigation repairs would not be at the owner's expenses. It was also stated that the annual grass trimmings will be added to the annual scope of service, which would not increase the total

annual cost of the contract to require a public bid.

The board then reviewed a draft proposed budget for FY 22 and year end projections. Board requested to add in funds to complete drainage issues. Board also reviewed resident requests for relocating basketball court, additional sidewalk between pool and kayak launch, and the importance of establishing an operating reserve.

### THIRD ORDER OF BUSINESS

### Adjournment

Mr. O'Shea adjourned the workshop at 1:20 p.m. for Southaven Community Development District.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

DRAFT

## **Tab 3**

# **SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT**

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DISTRICT OFFICE · 2806 N. FIFTH STREET · UNIT 403 · ST. AUGUSTINE, FLORIDA 32084

## **Operation and Maintenance Expenditures January 2021 Presented For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 1, 2021 through January 31, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$51,802.08**

Approval of Expenditures:

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\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary



## Southaven Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2021 Through January 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Clear Waters, Inc.	002214	111112	Lake Management 01/21	\$ 680.00
Comcast	002203	8495741401213297	Wireless Telephone	\$ 611.58
		12/20	Services 12/20	
Dog Waste Depot	002215	383354	Dog Waste Bags 12/20	\$ 162.24
England-Thims & Miller, Inc.	002211	0196408	Engineering Services	\$ 105.00
			12/20	
Giddens Security Corporation	002216	23461504	Security Service 12/01/20-	\$ 7,014.60
			12/31/20	
Hidden Eyes LLC dba Envera Systems	002204	INV00001731	50 % Deposit for New	\$ 332.84
			Camera 1/21	
Hopping Green & Sams	002205	119537	General Legal Services	\$ 715.00
			11/20	
Howard Services, Inc.	002206	C-3567	Semiannual Mechanical	\$ 255.95
			Maintenance 11/20	
Newagetutors LLC BBA Global Tech	002210	2293	Website ADA Compliance	\$ 300.00
			01/21	
Poolsure	002207	131295597178	Water Management 01/21	\$ 412.50
Quick Catch, Inc	002208	18139	Monthly Snake Service	\$ 395.00
			01/21	
Rizzetta & Company, Inc.	002200	INV0000055457	District Management Fees	\$ 3,258.08
			01/21	
Rizzetta & Company, Inc.	002212	INV0000055592	Annual Dissemination	\$ 6,000.00
			Agent Fee FY 20/21	
Rizzetta Technology Services, LLC	002201	INV0000006692	Website & Email Hosting	\$ 175.00
			Services 01/21	

## Southaven Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2021 Through January 31, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
St Johns County Tax Collector *	002202	Postage 2020	Postage Property Tax 2020	\$ 112.81
Dennis W. Hollingsworth				
St Johns Utility Department	002209	SJC Utility Summary	St Johns County Utility	\$ 2,753.25
		12/20	Summary 12/20	
Sunbelt Gated Access Systems of	002217	00000128	Service Call-Replace	\$ 2,885.00
Florida, LLC.			Board Exit Gate 1/21	
Vesta Property Services, Inc.	002213	377401	Reimburse Purchases	\$ 1,140.68
			11/20	
Vesta Property Services, Inc.	002218	378099	Amenity Management /	\$ 10,850.00
			General Facility Maint /	
Vesta Property Services, Inc.	002213	378550	Reimburse Purchases	\$ 606.56
			12/20	
Yellowstone Landscape	002219	JAX 179090	Landscape Maintenance	\$ 13,035.99
			01/21	
<b>Report Total</b>				<b><u>\$ 51,802.08</u></b>

# **SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT**

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DISTRICT OFFICE · 2806 N. FIFTH STREET · UNIT 403 · ST. AUGUSTINE, FLORIDA 32084

## **Operation and Maintenance Expenditures February 2021 Presented For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from February 1, 2021 through February 28, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$80,421.38**

Approval of Expenditures:

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\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Southaven Community Development District

## Paid Operation & Maintenance Expenditures

February 1, 2021 Through February 28, 2021

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Ace Winn LLC	002235	0262	Music Firepit Friday 02/21	\$ 400.00
Advanced Disposal St Johns County- PW	002228	PW0000095516	Acct # 003552 -12/20	\$ 95.99
Advanced Disposal St Johns County- PW	002228	PW0000096679	Acct # 003552 -01/21	\$ 95.99
Clear Waters, Inc.	002236	111815	Lake Management 02/21	\$ 680.00
Comcast	002229	8495741401213297	Wireless Telephone Services 01/21	\$ 627.70
Egis Insurance Advisors, LLC	002230	12797	Renewal Of Policy #100118672 For 20/21	\$ 86.00
Florida Power & Light	002238	FPL Summary 01/21	FPL Summary 01/21	\$ 2,709.44
Florida Power & Light	002220	FPL Summary 12/20	FPL Summary 12/20	\$ 2,462.51
Giddens Security Corporation	002239	23461677	Security Service 01/01/21-01/31/21	\$ 7,371.00
Guy Kindig	002240	GK021021	Board of Supervisor Meeting 02/10/21	\$ 200.00
Guy Kindig	002240	GK120220	Board of Supervisor Meeting 12/2/20	\$ 200.00
Hidden Eyes LLC dba Envera Systems	002237	INV00001672	Gate System Installation 11/20	\$ 27,387.06
Hopping Green & Sams	002231	120109	General Legal Services 12/20	\$ 2,814.50
LLS Tax Solutions Inc.	002241	002197	Arbitrage Rebate Calculation Series 2016A-1	\$ 500.00
Newagetutors LLC BBA Global Tech	002225	2369	Website ADA Compliance 02/21	\$ 300.00

# Southaven Community Development District

## Paid Operation & Maintenance Expenditures

February 1, 2021 Through February 28, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Poolsure	002221	131295597666	Water Management 02/21	\$ 412.50
Quick Catch, Inc	002224	18517	Monthly Snake Service 02/21	\$ 395.00
Rizzetta & Company, Inc.	002222	INV0000055995	District Management Fees 02/21	\$ 3,258.08
Rizzetta Technology Services, LLC	002223	INV0000006791	Website & Email Hosting Services 02/21	\$ 175.00
St Johns Utility Department	002232	SJC Utility Summary 01/21	St Johns County Utility Summary 01/21	\$ 3,015.62
Sunbelt Gated Access Systems of Florida, LLC.	002242	00000203	Service Call 02/21	\$ 244.00
Sunbelt Gated Access Systems of Florida, LLC.	002242	00000210	Service Call 02/21	\$ 400.00
Vesta Property Services, Inc.	002233	379250	Amenity Management / General Facility Maint / Annual Fire Extinguisher Qtrly Inspection 02/21	\$ 10,850.00
Wayne Automatic Fire Sprinklers, Inc.	002226	867247	Annual Fire Extinguisher Qtrly Inspection 02/21	\$ 65.00
Yellowstone Landscape	002234	JAX 190001	Landscape Maintenance 02/21	\$ 13,035.99
Yellowstone Landscape	002227	JAX 191182	Ornamental Grass Trimming 02/21	\$ <u>2,640.00</u>
<b>Report Total</b>				<b><u>\$ 80,421.38</u></b>

## **Tab 4**

# **Financial Report**

**Year Ended September 30, 2020**

**Southaven Community  
Development District**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
*Southaven Community Development District*

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of *Southaven Community Development District* (the "District"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

The District's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Other Matters

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated March 4, 2021, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "McDiarmid Davis". The script is cursive and fluid.

Orlando, Florida  
March 4, 2021

Our discussion and analysis of *Southaven Community Development District*, St. Johns County, Florida's (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

### **Financial Highlights**

- The assets of the District exceeded its liabilities at September 30, 2020 by \$9,261,167, an increase in net position of \$851,370 in comparison with the prior year.
- At September 30, 2020, the District's governmental funds reported fund balances of \$901,363, a decrease of \$201,889 in comparison with the prior year.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to *Southaven Community Development District's* financial statements. The District's financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements.

### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government, physical environment, public safety, and parks and recreation related functions.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: Governmental Funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

#### *Governmental Funds*

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

#### **Notes to Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

#### **Government-Wide Financial Analysis**

##### *Statement of Net Position*

The District's net position was \$9,261,167 at September 30, 2020. The analysis that follows focuses on the net position of the District's governmental activities.

	<b>2020</b>	<b>2019</b>
Assets, excluding capital assets	\$ 923,709	\$ 1,179,086
Capital assets, net of depreciation	15,686,880	15,749,923
<b>Total assets</b>	<b>16,610,589</b>	<b>16,929,009</b>
Liabilities, excluding long-term liabilities	203,170	284,133
Long-term liabilities	7,146,252	8,235,079
<b>Total liabilities</b>	<b>7,349,422</b>	<b>8,519,212</b>
Net Position:		
Net investment in capital assets	8,540,628	7,913,051
Restricted for debt service	622,737	391,892
Restricted for capital projects	4,235	2,816
Unrestricted	93,567	102,038
<b>Total net position</b>	<b>\$ 9,261,167</b>	<b>\$ 8,409,797</b>

The following is a summary of the District's governmental activities for the fiscal years ended September 30, 2020 and 2019.

	<u>2020</u>	<u>2019</u>
Revenues:		
Program revenues	\$ 2,003,566	\$ 2,746,016
General revenues	3,216	2,507
<b>Total revenues</b>	<u>2,006,782</u>	<u>2,748,523</u>
Expenses:		
General government	92,497	74,661
Maintenance and operations	346,781	330,538
Public safety	91,556	87,517
Parks and recreation	158,512	137,219
Interest on long-term debt	466,066	547,237
<b>Total expenses</b>	<u>1,155,412</u>	<u>1,177,172</u>
<b>Change in net position</b>	851,370	1,571,351
Net position, beginning	8,409,797	6,838,446
<b>Net position, ending</b>	<u>\$ 9,261,167</u>	<u>\$ 8,409,797</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2020 was \$1,155,412. The majority of these costs are interest on long-term debt.

#### **Financial Analysis of the Government's Funds**

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$901,363. Of this total, \$30,004 is non-spendable, \$807,796 is restricted, and the remainder of \$63,563 is unassigned.

The general fund balance decreased by \$8,471 due to incurring more expenditures than assessment revenue received. The debt service fund balance decreased by \$194,837 due to extra principal payments on bonds outstanding. The capital projects fund balance did not change significantly.

#### **General Fund Budgetary Highlights**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown on page 12. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control is at the fund level.

### **Capital Asset and Debt Administration**

#### *Capital Assets*

At September 30, 2020, the District had \$15,686,880 invested in infrastructure. More detailed information about the District's capital assets is presented in the notes to financial statements.

#### *Capital Debt*

At September 30, 2020, the District had \$7,175,000 in bonds outstanding. More detailed information about the District's capital debt is presented in the notes to financial statements.

### **Requests for Information**

If you have questions about this report or need additional financial information, contact *Southaven Community Development District's* Finance Department at 12750 Citrus Park Lane, Suite 115, Tampa, Florida 33625.

## FINANCIAL STATEMENTS

Southaven Community Development District  
**Statement of Net Position**  
September 30, 2020

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash	\$ 54,966
Accounts receivable	46,403
Prepaid costs	26,536
Deposits	3,468
Restricted Assets:	
Temporarily restricted investments	792,336
Capital Assets:	
Capital assets not being depreciated	13,861,047
Capital assets being depreciated, net	1,825,833
<b>Total assets</b>	<b>16,610,589</b>
<b>Liabilities:</b>	
Accounts payable and accrued expenses	22,346
Accrued interest payable	180,824
Noncurrent Liabilities:	
Due within one year	135,000
Due in more than one year	7,011,252
<b>Total liabilities</b>	<b>7,349,422</b>
<b>Net Position:</b>	
Net investment in capital assets	8,540,628
Restricted for debt service	622,737
Restricted for capital projects	4,235
Unrestricted	93,567
<b>Total net position</b>	<b>\$ 9,261,167</b>



Southaven Community Development District  
**Statement of Activities**  
Year Ended September 30, 2020

Functions/Programs	Expenses	Charges for Services	Program Revenue		Net (Expense) Revenue and Changes in Net Position
			Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
General government	\$ 92,497	\$ 73,383	\$ 60,771	\$ -	\$ 41,657
Maintenance and operations	346,781	275,116	-	4,500	(67,165)
Public safety	91,556	72,635	-	-	(18,921)
Parks and recreation	158,512	125,754	-	-	(32,758)
Interest on long-term debt	466,066	1,381,681	9,686	40	925,341
<b>Total governmental activities</b>	<b>\$ 1,155,412</b>	<b>\$ 1,928,569</b>	<b>\$ 70,457</b>	<b>\$ 4,540</b>	<b>848,154</b>
General Revenues:					
Miscellaneous					3,216
<b>Total general revenues</b>					<b>3,216</b>
<b>Change in net position</b>					<b>851,370</b>
Net position, beginning					8,409,797
<b>Net position, ending</b>					<b>\$ 9,261,167</b>

Southaven Community Development District  
**Balance Sheet - Governmental Funds**  
September 30, 2020

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>				
Cash	\$ 54,966	\$ -	\$ -	\$ 54,966
Investments	-	788,101	4,235	792,336
Accounts receivables	30,943	15,460	-	46,403
Prepaid costs	26,536	-	-	26,536
Deposits	3,468	-	-	3,468
<b>Total assets</b>	<u>\$ 115,913</u>	<u>\$ 803,561</u>	<u>\$ 4,235</u>	<u>\$ 923,709</u>
<b>Liabilities and Fund Balances:</b>				
Liabilities:				
Accounts payable and accrued expenses	\$ 22,346	\$ -	\$ -	\$ 22,346
<b>Total liabilities</b>	<u>22,346</u>	<u>-</u>	<u>-</u>	<u>22,346</u>
Fund Balances:				
Nonspendable	30,004	-	-	30,004
Restricted for:				
Debt service	-	803,561	-	803,561
Capital projects	-	-	4,235	4,235
Unassigned	63,563	-	-	63,563
<b>Total fund balances</b>	<u>93,567</u>	<u>803,561</u>	<u>4,235</u>	<u>901,363</u>
<b>Total liabilities and fund balances</b>	<u>\$ 115,913</u>	<u>\$ 803,561</u>	<u>\$ 4,235</u>	

**Amounts reported for governmental activities in the statement of net position are different because:**

Capital Assets used in Governmental Activities are not financial resources and therefore are not reported in the funds. 15,686,880

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.

Accrued interest payable	(180,824)	
Bonds payable	<u>(7,146,252)</u>	<u>(7,327,076)</u>
<b>Net Position of Governmental Activities</b>		<u>\$ 9,261,167</u>

Southaven Community Development District  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Governmental Funds**  
Year Ended September 30, 2020

	<b>General</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Governmental Funds</b>
<b>Revenues:</b>				
Assessment revenue	\$ 546,888	\$ 599,401	\$ -	\$ 1,146,289
Special assessments, prepayments	-	782,280	-	782,280
Developer contributions	60,771	-	4,500	65,271
Investment & miscellaneous income	3,216	9,686	40	12,942
<b>Total revenues</b>	<b>610,875</b>	<b>1,391,367</b>	<b>4,540</b>	<b>2,006,782</b>
<b>Expenditures:</b>				
Current:				
General government	92,497	-	-	92,497
Public safety	91,556	-	-	91,556
Maintenance and operations	276,781	-	-	276,781
Parks and recreation	158,512	-	-	158,512
Debt Service:				
Interest	-	492,368	-	492,368
Principal	-	1,090,000	-	1,090,000
Capital outlay	-	-	6,957	6,957
<b>Total expenditures</b>	<b>619,346</b>	<b>1,582,368</b>	<b>6,957</b>	<b>2,208,671</b>
Excess (Deficit) of Revenues Over Expenditures	(8,471)	(191,001)	(2,417)	(201,889)
Other Financing Sources (uses):				
Transfers in	-	-	3,836	3,836
Transfers out	-	(3,836)	-	(3,836)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(3,836)</b>	<b>3,836</b>	<b>-</b>
<b>Net change in fund balances</b>	<b>(8,471)</b>	<b>(194,837)</b>	<b>1,419</b>	<b>(201,889)</b>
Fund balances, beginning of year	102,038	998,398	2,816	1,103,252
<b>Fund balances, end of year</b>	<b>\$ 93,567</b>	<b>\$ 803,561</b>	<b>\$ 4,235</b>	<b>\$ 901,363</b>

Southaven Community Development District  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of  
Governmental Funds to the Statements of Activities**  
Year Ended September 30, 2020

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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net Change in Fund Balances - total governmental funds (page 10)	\$ (201,889)
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Governmental Funds report outlays for Capital Assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets. Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.

Capital outlay	6,957	
Depreciation expense	<u>(70,000)</u>	(63,043)

Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.	1,090,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued interest	27,475	
Amortization of bond discount	<u>(1,173)</u>	<u>26,302</u>

<b>Change in Net Position of Governmental Activities (page 8)</b>	<b><u>\$ 851,370</u></b>
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Southaven Community Development District  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual - General Funds**  
Year Ended September 30, 2020

	<b>Budgeted Amounts</b>		<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Assessment revenue	\$ 537,250	\$ 537,250	\$ 546,888	\$ 9,638
Developer contributions	55,646	55,646	60,771	5,125
Investment & miscellaneous income	-	-	3,216	3,216
<b>Total revenues</b>	<b>592,896</b>	<b>592,896</b>	<b>610,875</b>	<b>17,979</b>
<b>Expenditures:</b>				
Current:				
General government	83,472	87,972	92,497	(4,525)
Public safety	84,643	84,643	91,556	(6,913)
Maintenance and operations	278,610	293,110	276,781	16,329
Parks and recreation	141,171	162,171	158,512	3,659
Capital outlay	5,000	5,000	-	5,000
<b>Total expenditures</b>	<b>592,896</b>	<b>632,896</b>	<b>619,346</b>	<b>13,550</b>
<b>Net change in fund balance</b>	<b>-</b>	<b>(40,000)</b>	<b>(8,471)</b>	<b>31,529</b>
Fund balance, beginning	102,038	102,038	102,038	-
<b>Fund balance, ending</b>	<b>\$ 102,038</b>	<b>\$ 62,038</b>	<b>\$ 93,567</b>	<b>\$ 31,529</b>

## NOTES TO FINANCIAL STATEMENTS

## **NOTE 1            SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Reporting Entity**

*Southaven Community Development District*, (the "District") was established on May 13, 2014 by St. Johns County Ordinance 2014-22 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the "Board"), which is composed of five members. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members were associated with Southaven Land Associates, LLC (the "Developer"). The District is economically dependent on the Developer.

The Board has final responsibility for:

1.        Allocating and levying assessments.
2.        Approving budgets.
3.        Exercising control over facilities and properties.
4.        Controlling the use of funds generated by the District.
5.        Approving the hiring and firing of key personnel.
6.        Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements 14, 39, and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

### **Government-Wide and Fund Financial Statements**

The financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) grants, contributions and investment earnings that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified *accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, except for Developer receivables for retainage, which are collected from the Developer when the amount is due to the contractor. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance special assessments are levied by the District prior to the start of the fiscal year which begins October 1<sup>st</sup> and ends on September 30<sup>th</sup>. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District. Certain debt service assessments are collected upon the closing of those lots subject to short term debt and are used to prepay a portion of the bonds outstanding.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

*General Fund* - Is the District's primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

*Debt Service Fund*- Accounts for the accumulation of resources for the annual payment of principal and interest on long-term debt.

*Capital Project Fund* - Accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position/Fund Balance**  
**Restricted Assets**

These assets represent cash and investments set aside pursuant to bond covenants.

**Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes.



**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Prepaid Items**

Inventory and prepaid items are recorded as expenditures when consumed rather than when purchased in both government-wide and fund financial statements.

**Capital Assets**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, sidewalks and similar items), are reported in the applicable governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Other Structures	30

**Long Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bond issuance costs are reported as expenses. Bonds payable are reported net of premiums or discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures.

**Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2020.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2020.

**Net Position Flow Assumption**

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fund Balance Flow Assumptions**

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**Fund Balance Policies**

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**Other Disclosures**

*Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

*New Accounting Standards Issued*

In fiscal year 2020, the District implemented Government Accounting Standards Board (GASB) Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. This statement provides temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by postponing the effective dates of provisions in certain other statements. There was no effect on beginning balances of the District for implementation of this Statement.

## **NOTE 2                    STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Information**

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
2. A public hearing is conducted to obtain comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. All budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

## **NOTE 3                    DEPOSITS AND INVESTMENTS**

### **Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### **Investments**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The District has the following recurring fair value measurements as of September 30, 2020:

- Federated Prime Obligation Fund of \$792,336 are valued using Level 2 inputs.

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include, but are not limited to:

1. The Local Government Surplus Funds Trust Fund (SBA);
2. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury.

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**NOTE 3                      DEPOSITS AND INVESTMENTS (CONTINUED)**

Investments made by the District at September 30, 2020 are summarized below. In accordance with GASB 31, investments are reported at fair value.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
Federated Prime Obligation Fund #5	<u>\$        792,336</u>	AAAm	43 days

*Credit Risk:*

For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

*Custodial Credit Risk:*

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2020, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2020, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

*Concentration of Credit Risk:*

The District places no limit on the amount the District may invest in any one issuer.

*Interest Rate Risk:*

The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

#### NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2020 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Ending Balance</b>
<b>Governmental Activities:</b>				
Capital assets not being depreciated:				
Improvements under construction	\$ 13,854,090	\$ 6,957	\$ -	\$ 13,861,047
<b>Total capital assets not being depreciated</b>	<b>13,854,090</b>	<b>6,957</b>	<b>-</b>	<b>13,861,047</b>
Capital assets being depreciated:				
Building	2,100,000	-	-	2,100,000
<b>Total capital assets being depreciated</b>	<b>2,100,000</b>	<b>-</b>	<b>-</b>	<b>2,100,000</b>
Less accumulated depreciation for:				
Building	(204,167)	(70,000)	-	(274,167)
<b>Total accumulated depreciation</b>	<b>(204,167)</b>	<b>(70,000)</b>	<b>-</b>	<b>(274,167)</b>
Total capital assets being depreciated, net	1,895,833	(70,000)	-	1,825,833
<b>Governmental activities capital assets, net</b>	<b>\$ 15,749,923</b>	<b>\$ (63,043)</b>	<b>\$ -</b>	<b>\$ 15,686,880</b>

Depreciation expense for 2020 was charged to physical environment.

Total projected cost of the infrastructure improvements has been estimated at approximately \$19 million, which will be funded with Developer contributions and additional bond issues.

#### NOTE 5 LONG-TERM LIABILITIES

##### Series 2015 Special Assessment Bonds- Direct Borrowing

In March 2015, the District issued \$7,555,000 of Special Assessment Bonds, Series 2015. The Bonds consist of \$4,035,000 Series 2015A-1 (\$1,855,000 Term Bonds due May 1, 2035 with a fixed interest rate of 5.95% and \$2,180,000 Term Bonds due May 1, 2045 with a fixed interest rate of 6.0%) and \$3,520,000, Series 2015A-2 Term Bonds due May 1, 2045 with a fixed interest rate of 5.9%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2016 through May 1, 2045.

The Series 2015 Bonds are subject to redemption at the option of the District prior to maturity at a redemption price as set forth in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture. In the event of default, all principal and interest of the Bonds will become immediately due and payable.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirements as defined in the Indenture. The requirement has been met at September 30, 2020.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service. Payment of principal and interest on the 2015 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is in compliance with the requirements of the Bond Indenture.

## NOTE 5 LONG-TERM LIABILITIES (CONTINUED)

As of September 30, 2020, total principal and interest remaining on the Series 2015 Special Assessment Bonds was \$5,420,217. For the fiscal year ended September 30, 2020, principal and interest paid was \$465,224 and special assessment revenue pledged was \$299,549.

### Series 2016 Special Assessment Bonds- Direct Borrowing

In November 2016, the District issued \$6,925,000 of Special Assessment Bonds, Series 2016. The Bonds consist of \$4,515,000 Series 2016A-1 (\$250,000 Term Bonds due May 1, 2021 with a fixed interest rate of 4.50%, \$400,000 Term Bonds due May 1, 2026 with a fixed interest rate of 5.35%, \$1,245,000 Term Bond due May 1, 2036 with a fixed interest rate of 6.1%, and \$2,620,000 Term Bonds due May 1, 2047 with a fixed interest rate of 6.25%) and \$2,410,000, Series 2016A-2 Term Bonds due November 1, 2023 with a fixed interest rate of 6.25%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the property within the District. Interest is paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2018 through May 1, 2047.

The Series 2016 Bonds are subject to redemption at the option of the District prior to maturity at a redemption price as set forth in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Indenture. In the event of default, all principal and interest of the Bonds will become immediately due and payable.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirements as defined in the Indenture. The requirement has been met at September 30, 2020.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service. Payment of principal and interest on the 2016 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is in compliance with the requirements of the Bond Indenture.

As of September 30, 2020, total principal and interest remaining on the Series 2016 Special Assessment Bonds was \$8,830,188. For the fiscal year ended September 30, 2020, principal and interest paid was \$1,117,144 and special assessment revenue pledged was \$1,082,132.

Long-term liability activity for the year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental Activities:</b>					
Bonds Payable:					
Series 2015	\$ 3,185,000	\$ -	\$ (280,000)	\$ 2,905,000	\$ 70,000
Less: Discount	(29,921)	-	1,173	(28,748)	-
Series 2016	5,080,000	-	(810,000)	4,270,000	65,000
<b>Governmental activity long-term liabilities</b>	<u>\$ 8,235,079</u>	<u>\$ -</u>	<u>\$ (1,088,827)</u>	<u>\$ 7,146,252</u>	<u>\$ 135,000</u>

**NOTE 5 LONG-TERM LIABILITIES (CONTINUED)**

At September 30, 2020, the scheduled debt service requirements on the bonds payable were as follows:

<u>Year Ending September 30,</u>	<b>Governmental Activities</b>	
	<u>Principal</u>	<u>Interest</u>
2021	\$ 135,000	\$ 433,978
2022	145,000	426,890
2023	155,000	418,685
2024	235,000	407,729
2025	175,000	396,206
2026 - 2030	985,000	1,822,695
2031 - 2035	1,310,000	1,485,281
2036 - 2040	1,475,000	1,077,193
2041 - 2045	2,000,000	555,188
2046 - 2050	560,000	51,560
	<u>\$ 7,175,000</u>	<u>\$ 7,075,405</u>

**NOTE 6 DEVELOPER TRANSACTIONS**

The Developer owns a portion of land within the District; therefore assessment revenue in the general fund include assessments levied on land owned by the Developer. The Developer's portion of revenue (developer contributions) for the year ended September 30, 2020 totaled \$199,710 which is 10% of total revenue.

Accounts receivable due from the Developer at September 30, 2020 amounted to \$46,403.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

**NOTE 7 MANAGEMENT COMPANY**

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreements, the District compensates the management company for management, accounting, financial reporting and other administrative costs.

**NOTE 8 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. The District has filed two claims totaling \$6,043 under this commercial coverage during the last three years.

**NOTE 9 COMMITMENTS**

*Construction Commitments:*

As of September 30, 2020, the District had construction commitments totaling \$228,746.

## COMPLIANCE SECTION



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
*Southaven Community Development District*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of *Southaven Community Development District* (the "District") as of and for the year ended September 30, 2020 and the related notes to the financial statements, which collectively comprise the District's financial statements and have issued our report thereon dated March 4, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*McDermitt Davis*

Orlando, Florida  
March 4, 2021

## MANAGEMENT LETTER

Board of Supervisors  
*Southaven Community Development District*

### Report on the Financial Statements

We have audited the financial statements of *Southaven Community Development District*, (the "District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 4, 2021.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 4, 2021, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to financial statements. This information has been disclosed in the notes to financial statements.

### Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

**Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management, the Board of Supervisors, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "McDiarmid Davis". The signature is written in a cursive, slightly slanted style.

Orlando, Florida  
March 4, 2021



934 North Magnolia Avenue, Suite 100  
Orlando, Florida 32803  
407-843-5406  
[www.mcdermittdavis.com](http://www.mcdermittdavis.com)

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
*Southaven Community Development District*

We have examined *Southaven Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2020. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

*McDermitt Davis*

Orlando, Florida  
March 4, 2021

# **STAFF REPORTS**

# District Counsel

# District Engineer

*Acceptance of 2021 Annual  
Engineer Report  
(Under Separate Cover)*



# **Landscape and Maintenance**

## **Tab 5**



### **Southaven CDD: Monthly Landscape Report – April 2021**

**Irrigation Maintenance:** Our monthly irrigation inspection was completed in April and all repairs have been made. The system is currently set to run 2 to 3 days per week and we will continue to monitor with increasing temperatures. Our next inspection is scheduled for the second week in May.

**Fungus/Pest/Fertilizer applications:** All of the Jasmine and ornamental grass beds were treated with a herbicide for weed control. The annual flowers were also treated with 8-4-8 analysis fertilizer and foliar spray. Our granular application was completed in March using a 24-0-11 granular and all areas were spot treated for weeds and disease.

**Maintenance:** We are currently in the Spring season and temperatures are beginning to increase. We are mowing weekly and will trim bushes as needed. The landscape beds are being treated weekly with herbicide to ensure weeds are at a minimum. We are continuing to remove dead plant material in areas where soil issues are affecting health.

**Annuals:** Our Summer annual rotation will be installed late May, early April.

**Mulch:** Mulch will be installed at the end of the year, after grasses are cutback.

**Street Sweeping:** Completed the last week of March.

**Pending Proposals:**

- Pinestraw install in grass beds around amenity
- Drain install around mainlbox beside tennis court
- Drain install to prevent erosion in grass bed beside kayak launch
- River rock in swale on east side of bridge

**Completed Proposals:**

- French drain install at dog park

Garrett Cannady  
Account Manager

# **Amenity Manager and Field Maintenance**

## Tab 6



*Amenity Manager Report*  
***Southaven CDD Meeting***  
*May 5th, 2021*

Date of Report: May 5<sup>th</sup>, 2021

Submitted by: Lisa Licata

---

○ ***Upcoming Events***

- **Fiesta Friday:** Friday, April 30<sup>th</sup> 5:30-8:30pm
- **Family Movie Night:** Saturday, May 15<sup>th</sup> 7:30pm
- **Friday on the Lawn:** Friday, June 25<sup>th</sup> 5:30-8:30pm

○ ***Concluded Event***

- 2- Fire Pit Fridays
- Easter Event

○ ***Amenity Center***

- I have 290 families registered at the Manor House of which 285 are living in Markland.
- Fitness on Demand usage 1/1/21-3/31/21 108 classes used.
- Started Preventative Maintenance on gym equipment and have replaced a clutch on one bike and crank arm and pedal on spin bike.
- Food Trucks twice a week.
- Bunco has resumed with max 32 people.
- Continual Cleaning of Manor house and Gym.
- Envera running smoothly and gates are fully functional.



## **Tab 7**

# Markland

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*Submitted by Johnathan Perry*

*Date: May 2021*

---

## **Pressure Washing**

The pressure washing of all common areas has been completed.

## **Curb Damage**

The curb along Bronson and Hass has been repaired. Damage occurred due to a truck running over the curb.

## **Pool Gazebos**

The cloth gazebos at the pool have been bleached and washed. The cloth was covered in mold and mildew requiring extensive bleaching and washing.

## **Fire Hydrant Washout**

A washout has occurred at one of the fire hydrants in the common area. St. Johns Water Management District has been contacted to fix this issue.

## **Light Pole**

A light pole at the entrance has been damaged. A box truck backed into it and knocked it over. We are working with the police to contact the driver. In the meantime, Beaches Electrical has been called to provide a quote to replace the pole.

## **Landscaping Update**

Yellowstone is working diligently to address all issues presented to them in a timely manner. We continue to have regular meetings addressing any issues brought to our attention and work accordingly to remedy the situations.

## **Manager's Updates**

1. A cover that has been missing from one of the irrigation control boxes has been replaced.



2. Basketball net replaced.
3. The pool is continuing to work properly and are being cleaned regularly.
4. Janitorial continues to be accomplished regularly.

**Before and After**







Should you have any comments or questions feel free to contact me directly.



# District Manager

## **Tab 8**

April 20, 2021

Southaven CDD  
Attn: Melissa Dobbins, Regional Manager  
c/o Rizzetta & Company, Inc.  
3434 Colwell Ave., Suite 200  
Tampa, FL 33614

Dear Ms. Dobbins:

In response to your request regarding Section 190.006(3)(a)(2)(d), Florida Statutes, the following information is applicable for:

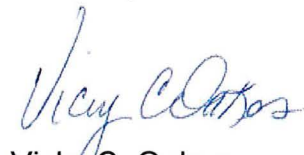
Southaven CDD

574 registered voters in St. Johns County

This number is based on the streets within the legal description on file with this office as of April 15, 2021.

Please contact us if we may be of further assistance.

Sincerely,



Vicky C. Oakes  
Supervisor of Elections

VO/ew

# **BUSINESS ITEMS**

# **Consideration of Yellowstone Drainage Proposals**

## **Tab 9**





Proposal #119136

Date: 03/25/2021

From: Garrett Cannady

Proposal For

Rizzetta & Company, Inc.

2806 N. Fifth St  
Suite 403  
St. Augustine, FL 32084

main: 904-436-6270  
mobile:  
sloadholtz@rizzetta.com

Location

International Golf Pkwy

Property Name: Southaven CDD

Manor House Lake Bank Drain Install

Terms: Net 30

DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
12" Drain Box	2.00	\$210.53	\$421.06
4" Solid Drain Pipe	1.00	\$180.00	\$180.00
Fill Dirt (Per Yard)	2.00	\$60.53	\$121.05
Landscape Fabric (Per Roll)	1.00	\$39.11	\$39.11
General Labor	20.00	\$55.00	\$1,100.00

Client Notes

To provide and install two drain boxes to prevent washouts on the pond slope behind the manor house.

Signature

x

SUBTOTAL \$1,861.22

SALES TAX \$0.00

TOTAL \$1,861.22

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.

Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Assigned To

Garrett Cannady  
Office:  
ccannady@yellowstonelandscape.com

## **Tab 10**



Proposal #121415

Date: 04/06/2021

From: Garrett Cannady

Proposal For

Rizzetta & Company, Inc.

2806 N. Fifth St  
Suite 403  
St. Augustine, FL 32084

main: 904-436-6270  
mobile:  
sloadholtz@rizzetta.com

Location

International Golf Pkwy

Property Name: Southaven CDD

Mailbox at Tennis Court Drain Install

Terms: Net 30

DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
12" Drain Box	2.00	\$267.00	\$534.00
4" Solid Drain Pipe	1.00	\$180.00	\$180.00
57 Stone (Per Yard)	0.50	\$205.00	\$102.50
General Labor	28.00	\$55.00	\$1,540.00

Client Notes

To install 2 drain boxes beside the mailbox by the tennis court to help alleviate standing water and drainage issues.

Signature  x	SUBTOTAL	\$2,356.50
	SALES TAX	\$0.00
	TOTAL	\$2,356.50

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.

Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Assigned To

Garrett Cannady  
Office:  
ccannady@yellowstonelandscape.com

## **Tab 11**



## **Quick Catch Annual/Monthly Snake Service Agreement Amendment 1**

Name: Southhaven Community Development District

Address: 61 Clarissa Lane, St. Augustine, FL 32095

Location Address: The Dog Park At Markland Subdivision at the end of Renwick Parkway

This is an amendment to the annual agreement for monthly snake service on file effective 4/3/2020 that covers the following services below. You will receive an automated invoice sent to the email address on file for monthly service, unless paying in full by check or by credit card. Service will automatically renew at the end of year unless the client contacts us in writing at 12627 San Jose Blvd., Ste 205 Jacksonville, FL 32223 904-859-6585 at least 30 days in advance.

- Monthly application of snake deterrent (Deterrent lasts up to 4 weeks depending on the amount of rainfall)
- Thorough inspection of entire property each month, and removal of any snakes seen on property
- Both Snake Deterrent applications and inspections are done monthly excluding snake dormant months (November to February)
- 24/7 year round coverage for immediate dispatch of a technician to come for any "snake sightings" while under the program to remove any snakes seen on your property. The only exception would be for black racers as they are non-venomous and our repellent is not geared for them. Black racers actually eat other venomous snakes and rodents and are beneficial to have around. But if a Black Racer is in visual sight and you can keep your eyes on him until we get there, we can make an exception to dispatch a technician to remove a black racer from the property.

Monthly Fee: \$225

Annual Fee: \$2500

\_\_\_\_\_  
Customer Signature

\_\_\_\_\_  
Technician Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



## Non Venomous



**Eastern Indigo**



**Scarlet King Snake**  
(Red on Black, ok Jack)



**Scarlet Snake** (Red on Black, ok Jack)



**FL Banded Water Snake** (rounded eyes)



**Red Rat/  
Corn Snake**



**Southern  
Ringneck**



**Black Racer**



**Garter Snake**



**Yellow Rat Snake**



**FL King Snake** (Found in Central & South Florida)



**Burmese Python** (Invasive to South Florida)

# Florida Snake Guide

  
**Quick Catch**  
Call Us for 24/7 Assistance  
**(904) 859-6585**

[www.quick-catch.com](http://www.quick-catch.com)



## Venomous



**Adult Water Moccasin/Cottonmouth**



Slanted eyes set the Moccasin apart from the FL Banded Water Snake that has round bug eyes



**Juvenile Water Moccasin/Cottonmouth**

## Venomous



**Pygmy Rattlesnake**



**Coral Snake**

*(Red on Yellow, Kill a Fellow)*



**Eastern Diamondback Rattlesnake**

## Venomous



**Copperhead**

(Found most commonly in North West Florida)



**Canebrake Rattlesnake**

(Found most commonly in North West Florida)

## Snake Safety Tips

- Watch where you place your hands and feet when removing debris.
- Wear heavy gloves when doing yardwork.
- If you see a snake, step back and allow it to proceed.
- Wear boots at least 10 inches high.
- Watch for snakes sunning on fallen trees, limbs or other debris.
- A snake's striking distance can be up to 1/2 the total length of the snake.
- If bitten, note the color and shape of the snake's head to help with treatment.
- Keep bite victims still and calm to slow the spread of venom in case the snake is poisonous. Seek medical attention as soon as possible.
- DO NOT cut the wound or attempt to suck out the venom.
- Lay the person down so that the bite is below the level of the heart, and cover the bite with a clean, dry dressing.

For more detailed information on Florida Snakes visit:  
[Floridabackyardsnakes.com](http://Floridabackyardsnakes.com)



*Consideration of Clear Waters  
Renewal Proposal  
(Under Separate Cover)*

# **Discussion Regarding POA Street Parking Restriction Requests**

# **Consideration of Audit Committee Recommendation**

## **Tab 12**

**RESOLUTION 2021-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FISCAL YEAR 2021/2022 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Southaven Community Development District ("**District**") prior to June 15, 2021, proposed budget(s) ("**Proposed Budget**") for the fiscal year beginning October 1, 2021 and ending September 30, 2022 ("**Fiscal Year 2021/2022**"); and

**WHEREAS**, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT:**

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2021/2022 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: \_\_\_\_\_, 2021

HOUR: \_\_\_\_\_

LOCATION: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to St. Johns County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 5th DAY OF MAY, 2021.**

ATTEST:

**SOUTHAVEN COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

# **Exhibit A**





Rizzetta & Company

# **Southaven Community Development District**

[www.southavencdd.org](http://www.southavencdd.org)

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**Proposed Budget for Fiscal Year 2021/2022**

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

**2806 N. Fifth Street  
Suite 403  
St. Augustine, Florida 32084  
Phone: 904-436-6270**

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

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Rizzetta & Company

**Proposed Budget**  
**Southaven Community Development District**  
**General Fund**  
**Fiscal Year 2021/2022**

	Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	<b>REVENUES</b>							
3								
4	Special Assessments							
5	Tax Roll*	\$ 632,164	\$ 651,637	\$ 651,637	\$ -	\$ 729,172	\$ 77,535	All units on tax roll.
6								
7	<b>TOTAL REVENUES</b>	<b>\$ 632,164</b>	<b>\$ 651,637</b>	<b>\$ 651,637</b>	<b>\$ -</b>	<b>\$ 729,172</b>	<b>\$ 77,535</b>	
8								
14	<b>EXPENDITURES - ADMINISTRATIVE</b>							
15								
16	Legislative							
17	Supervisor Fees	\$ 400	\$ 800	\$ -	\$ (800)	\$ -	\$ -	
18	Financial & Administrative							
19	Administrative Services	\$ 2,700	\$ 5,400	\$ 5,400	\$ -	\$ 5,508	\$ 108	
20	District Management	\$ 7,500	\$ 15,000	\$ 15,000	\$ -	\$ 15,300	\$ 300	
21	District Engineer	\$ 525	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
22	Disclosure Report	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	\$ 6,000	\$ -	
23	Trustees Fees	\$ 4,708	\$ 7,000	\$ 6,500	\$ (500)	\$ 7,000	\$ 500	YTD Actuals
24	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,100	\$ 100	
25	Financial & Revenue Collections	\$ 1,800	\$ 3,600	\$ 3,600	\$ -	\$ 3,672	\$ 72	
26	Accounting Services	\$ 7,548	\$ 15,097	\$ 15,097	\$ -	\$ 15,399	\$ 302	
27	Auditing Services	\$ 3,800	\$ 3,800	\$ 3,800	\$ -	\$ 3,800	\$ -	Out to Bid
28	Arbitrage Rebate Calculation	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	2 Bonds
29	Public Officials Liability Insurance	\$ 2,537	\$ 2,537	\$ 2,540	\$ 3	\$ 2,800	\$ 260	Per Insurance Estimate
30	Legal Advertising	\$ 521	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	
31	Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
32	Miscellaneous Fees	\$ 113	\$ 226	\$ 500	\$ 274	\$ 500	\$ -	
33	Website Hosting, Maintenance, Backup (and Email)	\$ 3,475	\$ 6,880	\$ 7,300	\$ 420	\$ 6,760	\$ (540)	
34	Legal Counsel							
35	District Counsel	\$ 11,135	\$ 22,270	\$ 10,000	\$ (12,270)	\$ 15,000	\$ 5,000	
36								
37	<b>Administrative Subtotal</b>	<b>\$ 58,937</b>	<b>\$ 97,785</b>	<b>\$ 84,912</b>	<b>\$ (12,873)</b>	<b>\$ 91,014</b>	<b>\$ 6,102</b>	
38								
39	<b>EXPENDITURES - FIELD OPERATIONS</b>							
40								
41	Security Operations							
42	Entry Gate Access System & Maintenance	\$ 34,436	\$ 59,022	\$ 82,750	\$ 23,728	\$ 50,183	\$ (32,567)	Includes-Giddens thru 1/31/21 & Envera Contract based pm 355 Homes
43	Gate Phone	\$ 1,525	\$ 1,800	\$ 1,800	\$ -	\$ 1,800	\$ -	
44	Guard House and Gate Maintenance and Repairs	\$ 7,429	\$ 14,858	\$ 5,000	\$ (9,858)	\$ 11,000	\$ 6,000	Includes PM Service
45	Gate Security Camera Maintenance & Repairs	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)	Included in Envera Contract
46	Electric Utility Services							
47	Utility Services - Amenity, Gatehouse/Entry & Parks	\$ 6,013	\$ 12,026	\$ 14,000	\$ 1,974	\$ 14,000	\$ -	Per YTD Actuals
48	Street Lights	\$ 9,360	\$ 18,720	\$ 18,800	\$ 80	\$ 19,500	\$ 700	Per FPL Est.
49	Garbage/Solid Waste Control Services							
50	Garbage - Recreation Facility	\$ 565	\$ 1,130	\$ 1,150	\$ 20	\$ 1,150	\$ -	
51	Water-Sewer Combination Services							
52	Utility Services - Potable (Amenity, Gatehouse & Pool)	\$ 4,552	\$ 9,104	\$ 10,000	\$ 896	\$ 10,000	\$ -	
53	Water - Reuse Irrigation (Parks, Entry & Amenity)	\$ 12,025	\$ 24,050	\$ 30,500	\$ 6,450	\$ 30,500	\$ -	Per YTD Actuals
54	Stormwater Control							
55	Aquatic Pond Maintenance	\$ 4,080	\$ 8,160	\$ 8,160	\$ -	\$ 9,360	\$ 1,200	Proposed Increase
56	Other Physical Environment							
57	General Liability & Property Insurance	\$ 23,877	\$ 23,877	\$ 23,500	\$ (377)	\$ 26,313	\$ 2,813	Per EGIS Est.
58	Entry & Walls Maintenance	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 2,500	\$ 1,500	
59	Landscape & Irrigation Maintenance Contract	\$ 78,215	\$ 156,430	\$ 162,500	\$ 6,070	\$ 170,000	\$ 7,500	Scope Includes Annual Grass Cutbacks

**Proposed Budget**  
**Southaven Community Development District**  
**General Fund**  
**Fiscal Year 2021/2022**

	Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
60	Landscape Replacement & Misc. Services	\$ 11,038	\$ 20,000	\$ 10,000	\$ (10,000)	\$ 35,000	\$ 25,000	Includes Mulch Removal, 2nd Phase of Drainage/Sod Replacement
61	Irrigation Repairs	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
62	Road & Street Facilities							
63	Street Light & Park Decorative Light Maintenance	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	
64	Roadway and Parking Lot Repair & Maintenance	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	
65	Common Area Repair & Maintenance	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 4,000	\$ 3,000	
66	Street Sign Repair & Maintenance	\$ 295	\$ 1,490	\$ 1,000	\$ (490)	\$ 2,500	\$ 1,500	
67	Parks & Recreation							
68	Amenity Management Staffing Contract (On-Site Management & Maintenance Services)	\$ 65,222	\$ 130,444	\$ 130,200	\$ (244)	\$ 139,112	\$ 8,912	Increase Per Vesta
69	Facility - Maintenance & Repair	\$ 5,358	\$ 10,716	\$ 10,000	\$ (716)	\$ 10,000	\$ -	Per YTD Actuals
70	Facility Office/Janitorial Supplies & Equipment	\$ 925	\$ 2,700	\$ 3,000	\$ 300	\$ 3,000	\$ -	
71	Facility Furniture Repair & Replacement	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 3,000	New Line -Inside/Outside Furniture
72	Facility HVAC Maintenance & Repair	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 3,000	\$ 2,000	
73	Pool Chemicals	\$ 2,475	\$ 4,950	\$ 4,950	\$ -	\$ 4,950	\$ -	
74	Pool Permits	\$ -	\$ 350	\$ 350	\$ -	\$ 350	\$ -	
75	Elevator Maintenance & Permit	\$ 2,060	\$ 3,011	\$ 3,000	\$ (11)	\$ 3,000	\$ -	Per YTD Actuals
76	Fitness - On Demand Subscription	\$ 1,445	\$ 2,800	\$ 3,000	\$ 200	\$ 2,400	\$ (600)	Updated Subscription
77	Fitness Equipment Maintenance & Repairs	\$ 944	\$ 1,888	\$ 2,500	\$ 612	\$ 2,500	\$ -	
78	Amenity - Telephone, Internet & Cable	\$ 4,244	\$ 7,545	\$ 7,200	\$ (345)	\$ 7,200	\$ -	
79	Pest & Rodent Control & Termite Bond	\$ 3,880	\$ 7,760	\$ 5,865	\$ (1,895)	\$ 3,840	\$ (2,025)	Note: YTD Include One Time Bond Renewals. ? : New Rate for Snake Service (\$2500)
80	Amenity Security Camera System - Maintenance & Repairs	\$ 654	\$ 1,308	\$ 2,000	\$ 692	\$ 2,000	\$ -	
81	Access Control Maintenance & Supplies	\$ -	\$ 1,000	\$ 1,500	\$ 500	\$ 500	\$ (1,000)	Maint. Included in Envera Contract
82	Tennis & Basketball Court Maintenance & Supplies	\$ 129	\$ 258	\$ 500	\$ 242	\$ 500	\$ -	
83	Dog Waste Station Supplies	\$ 356	\$ 712	\$ 500	\$ (212)	\$ 1,000	\$ 500	YTD Actuals
84	Special Events							
85	Holiday Lights	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	New Line - Separated from Line 86
86	Special Events	\$ 5,686	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ -	Holiday Lights moved to New Line 85
87	Contingency							
88	Capital Improvements	\$ 23,098	\$ 30,000	\$ 5,000	\$ (25,000)	\$ 10,000	\$ 5,000	
89	Misc. Contingency	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ 35,000	Funds to Increase Operating Reserve
90								
91	<b>Field Operations Subtotal</b>	<b>\$ 309,886</b>	<b>\$ 568,109</b>	<b>\$ 566,725</b>	<b>\$ (1,384)</b>	<b>\$ 638,158</b>	<b>\$ 71,433</b>	
92								
95	<b>TOTAL EXPENDITURES</b>	<b>\$ 368,823</b>	<b>\$ 665,894</b>	<b>\$ 651,637</b>	<b>\$ (14,257)</b>	<b>\$ 729,172</b>	<b>\$ 77,535</b>	
96								
97	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ 263,341</b>	<b>\$ (14,257)</b>	<b>\$ -</b>	<b>\$ (14,257)</b>	<b>\$ -</b>	<b>\$ -</b>	
98								
99	<b>Additional Capital Projects:</b>							
100	Relocation of Basketball Court	Est. \$50K (additional \$150 annually per lot)						
101	Install Sidewalk (between pool & kayak launch)	Est. \$7,500 (additional \$23 annually per lot)						

**Budget Template**  
**Southaven Community Development District**  
**Debt Service**  
**Fiscal Year 2021/2022**

Chart of Accounts Classification	Series 2015A-1	Series 2016A-1	Budget for 2021/2022
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments	\$225,396.86	\$317,802.24	\$ 543,199.10
<b>TOTAL REVENUES</b>	<b>\$ 225,396.86</b>	<b>\$ 317,802.24</b>	<b>\$ 543,199.10</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Debt Service Obligation	\$225,396.86	\$317,802.24	\$543,199.10
<b>Administrative Subtotal</b>	<b>\$ 225,396.86</b>	<b>\$ 317,802.24</b>	<b>\$ 543,199.10</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 225,396.86</b>	<b>\$ 317,802.24</b>	<b>\$ 543,199.10</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Collection and Discount % applicable to the county:

6.0%

**Gross assessments**

**\$ 577,380.00**

**Notes:**

Collection Costs for St. John's County and Early Payment Discount is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Southaven Community Development District

**FISCAL YEAR 2021/2022 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2021/2022 O&M Budget	\$729,172.00
St. John's County 2% Collection Cost:	\$15,514.30
4% Early Payment Discounts:	\$31,028.60
2021/2022 Total:	<b>\$775,714.89</b>

2020/2021 O&M Budget	\$651,637.00
2021/2022 O&M Budget	\$729,172.00

Total Difference: **\$77,535.00**

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2020/2021	2021/2022	\$	%
Series 2015A-1 Debt Service - Single Family 58'	\$1,800.00	\$1,800.00	\$0.00	0.00%
Operations/Maintenance - Single Family 58'	\$1,867.95	\$2,115.07	\$247.12	13.23%
<b>Total</b>	<b>\$3,667.95</b>	<b>\$3,915.07</b>	<b>\$247.12</b>	<b>6.74%</b>
Series 2015A-1 Debt Service - Single Family 73'	\$1,800.00	\$1,800.00	\$0.00	0.00%
Operations/Maintenance - Single Family 73'	\$1,940.57	\$2,175.04	\$234.47	12.08%
<b>Total</b>	<b>\$3,740.57</b>	<b>\$3,975.04</b>	<b>\$234.47</b>	<b>6.27%</b>
Series 2015A-1 Debt Service - Single Family 73' Partial	\$1,080.00	\$1,080.00	\$0.00	0.00%
Operations/Maintenance - Single Family 73'	\$1,940.57	\$2,175.04	\$234.47	12.08%
<b>Total</b>	<b>\$3,020.57</b>	<b>\$3,255.04</b>	<b>\$234.47</b>	<b>7.76%</b>
Series 2015A-1 Debt Service - Single Family 93'	\$2,100.00	\$2,100.00	\$0.00	0.00%
Operations/Maintenance - Single Family 93'	\$2,035.54	\$2,253.46	\$217.92	10.71%
<b>Total</b>	<b>\$4,135.54</b>	<b>\$4,353.46</b>	<b>\$217.92</b>	<b>5.27%</b>
Series 2015A-1 Debt Service - Single Family 93' Partial	\$1,400.00	\$1,400.00	\$0.00	0.00%
Operations/Maintenance - Single Family 93'	\$2,035.54	\$2,253.46	\$217.92	10.71%
<b>Total</b>	<b>\$3,435.54</b>	<b>\$3,653.46</b>	<b>\$217.92</b>	<b>6.34%</b>
Series 2016A-1 Debt Service - Single Family 63'	\$1,800.00	\$1,800.00	\$0.00	0.00%
Operations/Maintenance - Single Family 63'	\$1,893.09	\$2,135.83	\$242.74	12.82%
<b>Total</b>	<b>\$3,693.09</b>	<b>\$3,935.83</b>	<b>\$242.74</b>	<b>6.57%</b>
Series 2016A-1 Debt Service - Single Family 73'	\$1,800.00	\$1,800.00	\$0.00	0.00%
Operations/Maintenance - Single Family 73'	\$1,940.57	\$2,175.04	\$234.47	12.08%
<b>Total</b>	<b>\$3,740.57</b>	<b>\$3,975.04</b>	<b>\$234.47</b>	<b>6.27%</b>
Series 2016A-1 Debt Service - Single Family 83'	\$2,100.00	\$2,100.00	\$0.00	0.00%
Operations/Maintenance - Single Family 83'	\$1,988.06	\$2,214.25	\$226.19	11.38%
<b>Total</b>	<b>\$4,088.06</b>	<b>\$4,314.25</b>	<b>\$226.19</b>	<b>5.53%</b>
Series 2016A-1 Debt Service - Single Family 93'	\$2,100.00	\$2,100.00	\$0.00	0.00%
Operations/Maintenance - Single Family 93'	\$2,035.54	\$2,253.46	\$217.92	10.71%
<b>Total</b>	<b>\$4,135.54</b>	<b>\$4,353.46</b>	<b>\$217.92</b>	<b>5.27%</b>

## SOUTHAVEN COMMUNITY DEVELOPMENT DISTRICT

## FISCAL YEAR 2021/2022 O&amp;M &amp; DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$729,172.00
COLLECTION COSTS @	2%	\$15,514.30
EARLY PAYMENT DISCOUNTS @	4%	\$31,028.60
TOTAL O&M ASSESSMENT		<u>\$775,714.89</u>

				\$96,823.40			\$572,143.62			\$106,747.87						
				ALLOCATION OF EQUALIZED ADMIN COSTS			ALLOCATION OF EQUALIZED FIELD COSTS			ALLOCATION OF STRATIFIED FIELD COSTS			PER LOT ANNUAL ASSESSMENT			
UNITS ASSESSED																
SERIES 2015A-1				EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	EAU FACTOR	TOTAL BUDGET	PER UNIT ASSESSMENT	TOTAL O&M	2015A-1 DEBT SERVICE <sup>(3)</sup>	2016A-1 DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(3)</sup>
LOT SIZE	O&M	DEBT SERVICE <sup>(1)</sup>	SERIES 2016A-1 DEBT SERVICE <sup>(1)</sup>													
Phase 1																
Single Family 58'	28	28	0	1.00	\$7,636.78	\$272.74	1.00	\$45,126.82	\$1,611.67	1.00	\$6,458.38	\$230.66	\$2,115.07	\$1,800.00	\$0.00	\$3,915.07
Single Family 73'	83	59	0	1.00	\$22,637.58	\$272.74	1.00	\$133,768.79	\$1,611.67	1.26	\$24,122.07	\$290.63	\$2,175.04	\$1,800.00	\$0.00	\$3,975.04
Single Family 73' (Partial)	1	1	0	1.00	\$272.74	\$272.74	1.00	\$1,611.67	\$1,611.67	1.26	\$290.63	\$290.63	\$2,175.04	\$1,080.00	\$0.00	\$3,255.04
Single Family 93'	49	37	0	1.00	\$13,364.36	\$272.74	1.00	\$78,971.94	\$1,611.67	1.60	\$18,083.48	\$369.05	\$2,253.46	\$2,100.00	\$0.00	\$4,353.46
Single Family 93' (Partial)	3	3	0	1.00	\$818.23	\$272.74	1.00	\$4,835.02	\$1,611.67	1.60	\$1,107.15	\$369.05	\$2,253.46	\$1,400.00	\$0.00	\$3,653.46
Phase 2																
Single Family 63'	80	0	72	1.00	\$21,819.36	\$272.74	1.00	\$128,933.77	\$1,611.67	1.09	\$20,113.26	\$251.42	\$2,135.83	\$0.00	\$1,800.00	\$3,935.83
Single Family 73'	39	0	34	1.00	\$10,636.94	\$272.74	1.00	\$62,855.21	\$1,611.67	1.26	\$11,334.47	\$290.63	\$2,175.04	\$0.00	\$1,800.00	\$3,975.04
Single Family 83'	34	0	33	1.00	\$9,273.23	\$272.74	1.00	\$54,796.85	\$1,611.67	1.43	\$11,214.52	\$329.84	\$2,214.25	\$0.00	\$2,100.00	\$4,314.25
Single Family 93'	38	0	37	1.00	\$10,364.20	\$272.74	1.00	\$61,243.54	\$1,611.67	1.60	\$14,023.92	\$369.05	\$2,253.46	\$0.00	\$2,100.00	\$4,353.46
TOTAL COMMUNITY				\$96,823.40			\$572,143.62			\$106,747.87						
LESS: St. John's County Collection Costs (2%) and Early Payment Discount (4%)				(\$5,809.40)			(\$34,328.62)			(\$6,404.87)						
Net Revenue to be Collected				\$91,014.00			\$537,815.00			\$100,343.00						

<sup>(1)</sup> Reflects the number of total lots with Series 2015A-1 and 2016A-1 debt outstanding. There have been 36 (thirty-six) Series 2015A-1 prepayments and 15 (fifteen) Series 2016A-1 prepayments.

<sup>(2)</sup> Annual debt service assessment per lot adopted in connection with the Series 2015A-1 and Series 2016A-1 bond issues. Annual assessment includes principal, interest, St. John's County collection costs and early payment discount costs.

<sup>(3)</sup> Annual assessment that will appear on November 2021 St. John's County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

## GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Event Rental:** The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

**Facilities Rentals:** The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

### EXPENDITURES – ADMINISTRATIVE:

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.



**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These service include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Street Lights:** The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **RESERVE FUND BUDGET**

### **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

**Miscellaneous Revenues:** The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

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### **EXPENDITURES:**

**Capital Reserve:** Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## **DEBT SERVICE FUND BUDGET**

### **ACCOUNT CATEGORY DESCRIPTION**

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### **EXPENDITURES – ADMINISTRATIVE:**

**Bank Fees:** The District may incur bank service charges during the year.

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

# **AUDIENCE COMMENTS AND SUPERVISOR REQUESTS**



# ADJOURNMENT