



Rizzetta & Company

Southaven Community Development District

**Financial Statements
(Unaudited)**

January 31, 2026

Prepared by: Rizzetta & Company, Inc.

southavencdd.org
rizzetta.com

Southaven Community Development District

Balance Sheet

As of 01/31/2026

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Project Fund	Total Gvmnt Fund	Fixed Assets Group	Long-Term Debt
Assets						
Cash In Bank	924,552	1,137	0	925,689	0	0
Investments	0	961,159	22,892	984,051	0	0
Accounts Receivable	105,150	56,864	0	162,014	0	0
Prepaid Expenses	2,463	0	0	2,463	0	0
Refundable Deposits	3,511	0	0	3,511	0	0
Fixed Assets	0	0	0	0	16,003,359	0
Amount Available in Debt Service	0	0	0	0	0	1,019,160
Amount To Be Provided Debt Service	0	0	0	0	0	4,865,840
Total Assets	1,035,676	1,019,160	22,892	2,077,728	16,003,359	5,885,000
Liabilities						
Accounts Payable	14,522	0	0	14,522	0	0
Accrued Expenses	2,680	0	0	2,680	0	0
Other Current Liabilities	67	0	0	67	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	5,885,000
Deposits Payable	600	0	0	600	0	0
Total Liabilities	17,869	0	0	17,869	0	5,885,000
Fund Equity & Other Credits						
Beginning Fund Balance	330,049	660,616	22,593	1,013,258	0	0
Investment In General Fixed Assets	0	0	0	0	16,003,359	0
Net Change in Fund Balance	687,758	358,544	299	1,046,601	0	0
Total Fund Equity & Other Credits	1,017,807	1,019,160	22,892	2,059,859	16,003,359	0
Total Liabilities & Fund Equity	1,035,676	1,019,160	22,892	2,077,728	16,003,359	5,885,000

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

As of 01/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026	Through 01/31/2026	Year To Date 01/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	141	141
Special Assessments				
Tax Roll	968,613	968,613	980,507	11,894
Other Misc. Revenues				
Miscellaneous Revenue	12,000	4,000	3,416	(584)
Total Revenues	<u>980,613</u>	<u>972,613</u>	<u>984,064</u>	<u>11,451</u>
Expenditures				
Financial & Administrative				
Accounting Services	17,841	5,947	5,947	0
Administrative Services	6,381	2,127	2,127	0
Arbitrage Rebate Calculation	1,000	0	500	(500)
Assessment Roll	5,909	5,909	5,909	0
Auditing Services	3,900	0	0	0
Disclosure Report	2,000	667	667	0
District Engineer	7,000	2,333	957	1,376
District Management	17,727	5,909	5,909	0
Dues, Licenses & Fees	175	175	175	0
Financial & Revenue Collections	4,256	1,419	1,418	0
Legal Advertising	1,500	500	276	225
Miscellaneous Fees	500	166	385	(219)
Public Officials Liability Insurance	3,500	3,500	3,361	139
Trustees Fees	7,000	209	2,830	(2,622)
Website Hosting, Maintenance, Backup & E	3,420	1,140	1,140	0
Total Financial & Administrative	<u>82,109</u>	<u>30,001</u>	<u>31,601</u>	<u>(1,601)</u>
Legal Counsel				
District Counsel	15,000	5,000	9,269	(4,269)
Total Legal Counsel	<u>15,000</u>	<u>5,000</u>	<u>9,269</u>	<u>(4,269)</u>
Security Operations				
Access Control / Security Camera Main- ten	50,251	16,750	16,495	256
Gate Phone	2,000	667	503	164
Guard & Gate Facility Maintenance & Repa	11,000	3,666	11,288	(7,622)
Total Security Operations	<u>63,251</u>	<u>21,083</u>	<u>28,286</u>	<u>(7,202)</u>
Electric Utility Services				
Utility - Recreation Facilities	15,500	5,167	4,597	570
Utility - Street Lights	24,500	8,167	8,322	(155)
Total Electric Utility Services	<u>40,000</u>	<u>13,334</u>	<u>12,919</u>	<u>415</u>
Garbage/Solid Waste Control Services				
Garbage - Recreation Facility	3,500	1,166	1,136	30
Total Garbage/Solid Waste Control Ser-	<u>3,500</u>	<u>1,166</u>	<u>1,136</u>	<u>30</u>

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

As of 01/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026	Through 01/31/2026	Year To Date 01/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
vices				
Water-Sewer Combination Services				
Utility - Reclaimed	46,000	15,334	17,092	(1,759)
Utility - Water & Sewer	12,000	4,000	4,198	(197)
Total Water-Sewer Combination Services	58,000	19,334	21,290	(1,956)
Stormwater Control				
Aquatic Pond Maintenance	10,037	3,345	3,340	5
Total Stormwater Control	10,037	3,345	3,340	5
Other Physical Environment				
Entry & Walls Maintenance & Repair	5,000	1,667	0	1,667
General Liability & Property Insurance	39,000	39,000	36,803	2,197
Irrigation Repair	10,000	3,333	0	3,333
Landscape & Irrigation Maintenance Contr	166,201	55,401	55,400	0
Landscape Replacement Plants, Shrubs, Tr	25,000	8,333	3,456	4,878
Total Other Physical Environment	245,201	107,734	95,659	12,075
Road & Street Facilities				
Maintenance & Repairs	1,500	500	72	428
Parking Lot/Roadway Repair & Maintenance	12,000	4,000	0	4,000
Street Light/Decorative Light Maintenance	3,500	1,167	0	1,167
Street Sign Repair & Replacement	1,000	333	103	230
Total Road & Street Facilities	18,000	6,000	175	5,825
Parks & Recreation				
Amenity Facility - Maintenance & Repair	15,000	5,000	5,256	(256)
Amenity Facility Janitorial Service Cont	15,000	5,000	5,061	(61)
Amenity Management Service Contracts	173,415	57,805	57,889	(84)
Common Areas Pressure Washing	6,000	2,000	0	2,000
Dog Waste Station Supplies & Maintenance	2,000	667	363	303
Elevator Maintenance & Permit	3,000	1,000	0	1,000
Fitness Equipment Maintenance & Repair	2,500	833	940	(106)
Furniture Repair & Replacement	4,000	1,333	0	1,334
HVAC Maintenance Contract	3,000	1,000	2,500	(1,500)
Pest Control & Termite Bond	1,750	584	1,420	(837)
Pool Permits	350	116	0	116
Pool Services - Chemicals/Permits/Suppli	9,500	9,500	9,035	465
Security System Monitoring Services & Ma	1,500	500	1,080	(580)
Telephone, Internet, Cable	8,000	2,667	2,582	85
Tennis/Athletic Court/Park Maintenance	500	167	0	167
Total Parks & Recreation	245,515	88,172	86,126	2,046
Special Events				

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

As of 01/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026	Through 01/31/2026	Year To Date 01/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Holiday Decorations	5,000	5,000	4,886	114
Special Events	5,000	1,666	1,151	515
Total Special Events	10,000	6,666	6,037	629
Contingency				
Capital Improvements	25,000	8,334	468	7,865
Miscellaneous Contingency	165,000	55,000	0	55,000
Total Contingency	190,000	63,334	468	62,865
Total Expenditures	980,613	365,169	296,306	68,862
Total Excess of Revenues Over(Under) Ex- penditures	0	607,444	687,758	80,313
Fund Balance, Beginning of Period	0	0	330,049	330,050
Total Fund Balance, End of Period	0	607,444	1,017,807	410,363

Southaven Community Development District

Statement of Revenues and Expenditures

As of 01/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 01/31/2026 <u>YTD Budget</u>	Year To Date 01/31/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	2,856	2,856
Special Assessments				
Tax Roll	218,999	218,999	221,689	2,689
Total Revenues	<u>218,999</u>	<u>218,999</u>	<u>224,545</u>	<u>5,545</u>
Expenditures				
Debt Service				
Interest	133,999	133,999	71,274	62,726
Principal	85,000	85,000	0	85,000
Total Debt Service	<u>218,999</u>	<u>218,999</u>	<u>71,274</u>	<u>147,726</u>
Total Expenditures	<u>218,999</u>	<u>218,999</u>	<u>71,274</u>	<u>147,726</u>
Total Excess of Revenues Over(Under) Ex- penditures	<u>0</u>	<u>0</u>	<u>153,271</u>	<u>153,271</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>245,095</u>	<u>245,095</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>398,366</u>	<u>398,366</u>

Southaven Community Development District

Statement of Revenues and Expenditures

As of 01/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 01/31/2026 <u>YTD Budget</u>	Year To Date 01/31/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	4,904	4,904
Special Assessments				
Tax Roll	304,819	304,819	308,563	3,743
Total Revenues	<u>304,819</u>	<u>304,819</u>	<u>313,467</u>	<u>8,647</u>
Expenditures				
Debt Service				
Interest	224,819	224,819	108,194	116,626
Principal	80,000	80,000	0	80,000
Total Debt Service	<u>304,819</u>	<u>304,819</u>	<u>108,194</u>	<u>196,626</u>
Total Expenditures	<u>304,819</u>	<u>304,819</u>	<u>108,194</u>	<u>196,626</u>
Total Excess of Revenues Over(Under) Ex- penditures	<u>0</u>	<u>0</u>	<u>205,273</u>	<u>205,273</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>415,521</u>	<u>415,521</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>620,794</u>	<u>620,794</u>

Southaven Community Development District

Statement of Revenues and Expenditures

As of 01/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 01/31/2026 <u>YTD Budget</u>	Year To Date 01/31/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	299	299
Total Revenues	<u>0</u>	<u>0</u>	<u>299</u>	<u>299</u>
Total Excess of Revenues Over(Under) Ex- penditures	<u>0</u>	<u>0</u>	<u>299</u>	<u>299</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>22,593</u>	<u>22,593</u>
Total Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>22,892</u>	<u>22,892</u>

Southaven CDD
Investment Summary
January 31, 2026

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2026</u>
Hancock Back Revenue S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	\$ 248,801
Hancock Bank Reserve S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	125,264
Hancock Bank Interest S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	31
Hancock Bank Prepayment S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	11
Hancock Bank Sinking Fund S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	10
Hancock Bank Revenue S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	416,004
Hancock Bank Reserve S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	170,881
Hancock Bank Interest S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	47
Hancock Bank Prepayment S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	101
Hancock Bank Sinking Fund S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	9
Total Debt Service Fund Investments		\$ 961,159
Hancock Bank Construction S2016	Goldman Sachs Gov't Fund-Class Inst(#465)	\$ 22,892
Total Capital Projects Fund Investments		\$ 22,892

FirstService Financial, an affiliate by ownership to your management company Rizzetta & Company, provides banking solutions exclusively to clients of Rizzetta & Company. FirstService Financial receives a monthly administration fee from partner financial institutions for our assistance with the development, placement, service, and maintenance of our banking programs without impacting the interest our clients earn on their funds. The monthly administration fee varies as it is negotiated with each participating financial institution.

**Southaven Community Development District
Summary A/R Ledger
From 01/01/2026 to 01/31/2026**

	Fund_ID	Fund Name	Customer	Invoice Number	AR Account	Date	Balance Due
287, 2354	287-001	287 General Fund	St Johns County Tax Collector	AR00002997	12110	10/01/2025	105,149.60
Sum for 287, 2354							105,149.60
287, 2355	287-200	287 Debt Service Fund S2015	St Johns County Tax Collector	AR00002997	12110	10/01/2025	23,773.93
Sum for 287, 2355							23,773.93
287, 2356	287-201	287 Debt Service Fund S2016	St Johns County Tax Collector	AR00002997	12110	10/01/2025	33,090.28
Sum for 287, 2356							33,090.28
Sum for 287							162,013.81
Sum Total							162,013.81

See Notes to Unaudited Financial Statements

**Southaven Community Development District
Summary A/P Ledger
From 01/01/2026 to 01/31/2026**

Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
287, 2354					
287 General Fund	01/20/2026	AT&T	323860823-011026	Internet & Phone Ser- ACH	270.72
287 General Fund	01/20/2026	COMCAST	8495741401213297-0	Phone Services 01/26	384.30
287 General Fund	01/27/2026	Envera Systems	11726 ACH 104656	Gate Maintenance & Repair 01/26	245.00
287 General Fund	01/31/2026	Florida Power & Light Company	9779789537-021226	Electric Services 01/26	38.38
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 3111413393-021226	Electric Services 01/26	31.09
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 3005756139-021226	Electric Services 01/26	122.46
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 2396585172-021226	Electric Services 01/26	2,100.34
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 0539926444-021226	Electric Services 01/26	30.80
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 9246030044-021226	Electric Services 01/26	31.52
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 2936844030-021226	Electric Services 01/26	40.04
287 General Fund	01/31/2026	Florida Power & Light Company	ACH 6452877167-021226	Electric Services 01/26	1,015.14
287 General Fund	01/31/2026	Kutak Rock, LLP	3690201	Legal Services 12/25	3,643.70
287 General Fund	01/31/2026	LLS Tax Solutions, Inc.	004058	Arbitrage Rebate 12/25	500.00
287 General Fund	01/31/2026	Southeast Fitness Re- pair	2494	Fitness Equipment Maintenance & Repair 01/26	264.90
287 General Fund	01/19/2026	St Johns Utility De- partment	559802133630-01192	Water Services 01/26 6 ACH	12.46
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132340-01192	Water Services 01/26 6 ACH	146.19
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135721-01192	Water Services 01/26 6 ACH	601.52
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135956-01192	Water Services 01/26 6 ACH	44.12
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135958-01192	Water Services 01/26 6 ACH	136.75
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132342-01192	Water Services 01/26 6 ACH	877.71
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132336-01192	Water Services 01/26 6 ACH	87.22
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132013-01192	Water Services 01/26 6 ACH	1,101.19
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135959-01192	Water Services 01/26 6 ACH	62.95
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135954-01192	Water Services 01/26 6 ACH	16.51
287 General Fund	01/19/2026	St Johns Utility De- partment	559802139106-01192	Water Services 01/26 6 ACH	111.51
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132379-01192	Water Services 01/26 6 ACH	88.31
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135720-01192	Water Services 01/26 6 ACH	270.95
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132338-01192	Water Services 01/26 6 ACH	62.05
287 General Fund	01/19/2026	St Johns Utility De- partment	559802132378-01192	Water Services 01/26 6 ACH	1,704.84
287 General Fund	01/19/2026	St Johns Utility De- partment	559802134615-01192	Water Services 01/26 6 ACH	37.38
287 General Fund	01/19/2026	St Johns Utility De- partment	559802135961-01192	Water Services 01/26 6 ACH	12.46
287 General Fund	01/27/2026	USA TODAY Media Corp	0007551522	Legal Advertising 01/26	93.12
287 General Fund	01/01/2026	Vesta Property Ser- vices, Inc.	430288	Billable Mileage 12/25	35.75
287 General Fund	01/27/2026	Vesta Property Ser- vices, Inc.	430809	Management Services 01/26	22.62

**Southaven Community Development District
Summary A/P Ledger
From 01/01/2026 to 01/31/2026**

Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
287 General Fund	01/27/2026	Yuro & Associates, LLC	3976	Engineering Services 01/26	277.50
Sum for 287, 2354					14,521.50
Sum for 287					14,521.50
Sum Total					14,521.50

Southaven Community Development District
Notes to Unaudited Financial Statements
January 31, 2026

Balance Sheet

1. Trust statement activity has been recorded through 01/31/26.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger-Payment Terms

3. Payment terms for landowner assessments are (a) defined in the FY25-26 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

4. General Fund - Payment for Invoice AR00002997 in the amount of \$39,846.94 was received in February 2026.
5. Debt Service Fund S2015 - Payment for Invoice AR00002997 in the amount of \$9,009.24 was received in February 2026.
6. Debt Service Fund S2016 - Payment for Invoice AR00002997 in the amount of \$12,539.71 was received in February 2026.