



Rizzetta & Company

Southaven Community Development District

**Financial Statements
(Unaudited)**

April 30, 2026

Prepared by: Rizzetta & Company, Inc.

southavencdd.org
rizzetta.com

Southaven Community Development District

Balance Sheet

As of 04/30/2026

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Project Fund	Total Government Fund	Fixed Assets Group	Long-Term Debt
Assets						
Cash In Bank	822,204	9,172	0	831,376	0	0
Investments	0	156,950	23,025	179,975	0	0
Accounts Receivable	29,288	15,839	0	45,127	0	0
Prepaid Expenses	4,425	0	0	4,425	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	181,961
Amount To Be Provided Debt Service	0	0	0	0	0	5,266,039
Total Assets	859,428	181,961	23,025	1,064,414	16,003,359	5,448,000
Liabilities						
Accounts Payable	12,967	0	0	12,967	0	0
Accrued Expenses	19,670	0	0	19,670	0	0
Other Current Liabilities	51	0	0	51	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	5,448,000
Deposits Payable	600	0	0	600	0	0
Total Liabilities	33,288	0	0	33,288	0	5,448,000
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	496,090	(478,655)	432	17,867	0	0
Total Fund Equity & Other Credits	826,139	181,961	23,025	1,031,125	16,003,359	0
Total Liabilities & Fund Equity	859,428	181,961	23,025	1,064,414	16,003,359	5,448,000

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

As of 04/30/2026

(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 04/30/2026 <u>YTD Budget</u>	Year To Date 04/30/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	350	350
Special Assessments				
Tax Roll	968,613	968,613	981,355	12,742
Other Misc. Revenues				
Miscellaneous Revenue	12,000	7,000	6,063	(937)
Total Revenues	<u>980,613</u>	<u>975,613</u>	<u>987,768</u>	<u>12,155</u>
Expenditures				
Financial & Administrative				
Accounting Services	17,841	10,407	10,407	0
Administrative Services	6,381	3,723	3,722	0
Arbitrage Rebate Calculation	1,000	1,000	500	500
Assessment Roll	5,909	5,909	5,909	0
Auditing Services	3,900	3,900	3,900	0
Disclosure Report	2,000	1,166	1,167	0
District Engineer	7,000	4,084	1,857	2,227
District Management	17,727	10,340	10,341	0
Dues, Licenses & Fees	175	175	175	0
Financial & Revenue Collections	4,256	2,483	2,482	0
Legal Advertising	1,500	875	617	258
Miscellaneous Fees	500	292	591	(300)
Public Officials Liability Insurance	3,500	3,500	3,361	139
Trustees Fees	7,000	3,208	2,830	379
Website Hosting, Maintenance, Backup & E	3,420	1,995	1,995	0
Total Financial & Administrative	<u>82,109</u>	<u>53,057</u>	<u>49,854</u>	<u>3,203</u>
Legal Counsel				
District Counsel	15,000	8,750	19,210	(10,460)
Total Legal Counsel	<u>15,000</u>	<u>8,750</u>	<u>19,210</u>	<u>(10,460)</u>
Security Operations				
Access Control / Security Camera Main- ten	50,251	29,313	46,422	(17,109)
Gate Phone	2,000	1,167	1,005	162
Guard & Gate Facility Maintenance & Repa	11,000	6,416	9,326	(2,910)
Total Security Operations	<u>63,251</u>	<u>36,896</u>	<u>56,753</u>	<u>(19,857)</u>
Electric Utility Services				
Utility - Recreation Facilities	15,500	9,042	7,781	1,262
Utility - Street Lights	24,500	14,292	13,700	590
Total Electric Utility Services	<u>40,000</u>	<u>23,334</u>	<u>21,481</u>	<u>1,852</u>
Garbage/Solid Waste Control Services				
Garbage - Recreation Facility	3,500	2,041	2,034	8
Total Garbage/Solid Waste Control Ser-	<u>3,500</u>	<u>2,041</u>	<u>2,034</u>	<u>8</u>

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

As of 04/30/2026

(In Whole Numbers)

	Year Ending 09/30/2026 Annual Budget	Through 04/30/2026 YTD Budget	Year To Date 04/30/2026 YTD Actual	YTD Variance
vices				
Water-Sewer Combination Services				
Utility - Reclaimed	46,000	26,834	26,693	141
Utility - Water & Sewer	12,000	7,000	6,924	76
Total Water-Sewer Combination Services	58,000	33,834	33,617	217
Stormwater Control				
Aquatic Pond Maintenance	10,037	5,855	5,845	9
Total Stormwater Control	10,037	5,855	5,845	9
Other Physical Environment				
Entry & Walls Maintenance & Repair	5,000	2,916	0	2,917
General Liability & Property Insurance	39,000	39,000	37,415	1,585
Irrigation Repair	10,000	5,834	0	5,833
Landscape & Irrigation Maintenance Contr	166,201	96,950	96,951	1
Landscape Replacement Plants, Shrubs, Tr	25,000	14,584	7,866	6,717
Total Other Physical Environment	245,201	159,284	142,232	17,053
Road & Street Facilities				
Maintenance & Repairs	1,500	875	72	803
Parking Lot/Roadway Repair & Maintenance	12,000	7,000	6,500	500
Street Light/Decorative Light Maintenance	3,500	2,041	700	1,342
Street Sign Repair & Replacement	1,000	584	103	480
Total Road & Street Facilities	18,000	10,500	7,375	3,125
Parks & Recreation				
Amenity Facility - Maintenance & Repair	15,000	8,750	11,905	(3,155)
Amenity Facility Janitorial Service Cont	15,000	8,750	8,302	448
Amenity Management Service Contracts	173,415	101,158	101,337	(179)
Common Areas Pressure Washing	6,000	3,500	0	3,500
Dog Waste Station Supplies & Maintenance	2,000	1,167	688	479
Elevator Maintenance & Permit	3,000	1,750	375	1,375
Fitness Equipment Maintenance & Repair	2,500	1,458	1,106	352
Furniture Repair & Replacement	4,000	2,334	0	2,333
HVAC Maintenance Contract	3,000	2,550	2,500	50
Pest Control & Termite Bond	1,750	1,020	1,793	(771)
Pool Permits	350	205	0	204
Pool Services - Chemicals/Permits/Suppli	9,500	9,500	9,092	408
Security System Monitoring Services & Ma	1,500	875	1,105	(230)
Telephone, Internet, Cable	8,000	4,666	4,546	120
Tennis/Athletic Court/Park Maintenance	500	292	2,930	(2,638)
Total Parks & Recreation	245,515	147,975	145,679	2,296
Special Events				

See Notes to Unaudited Financial Statements

Southaven Community Development District

Statement of Revenues and Expenditures

As of 04/30/2026

(In Whole Numbers)

	Year Ending 09/30/2026	Through 04/30/2026	Year To Date 04/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Holiday Decorations	5,000	5,000	4,886	114
Special Events	5,000	2,917	2,244	673
Total Special Events	10,000	7,917	7,130	787
Contingency				
Capital Improvements	25,000	14,583	468	14,115
Miscellaneous Contingency	165,000	96,250	0	96,250
Total Contingency	190,000	110,833	468	110,365
Total Expenditures	980,613	600,276	491,678	108,598
Total Excess of Revenues Over(Under) Ex- penditures	0	375,337	496,090	120,753
Fund Balance, Beginning of Period	0	0	330,049	330,049
Total Fund Balance, End of Period	0	375,337	826,139	450,802

287 Debt Service Fund S2015/S2026-1 **Southaven Community Development District**

Statement of Revenues and Expenditures

As of 04/30/2026

(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 04/30/2026 <u>YTD Budget</u>	Year To Date 04/30/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	5,848	5,848
Special Assessments				
Tax Roll	218,999	218,999	221,880	2,881
Total Revenues	<u>218,999</u>	<u>218,999</u>	<u>227,728</u>	<u>8,729</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	0	11,235	(11,235)
District Management	0	0	2,500	(2,500)
Placement Agent Fee	0	0	33,705	(33,705)
Special Assessment Allocation Report	0	0	12,500	(12,500)
Verification Agent	0	0	1,250	(1,250)
Total Financial & Administrative	<u>0</u>	<u>0</u>	<u>61,190</u>	<u>(61,190)</u>
Legal Counsel				
Bank Counsel	0	0	6,250	(6,250)
Bond Counsel	0	0	20,000	(20,000)
District Counsel	0	0	25,000	(25,000)
Trustee Counsel	0	0	4,000	(4,000)
Total Legal Counsel	<u>0</u>	<u>0</u>	<u>55,250</u>	<u>(55,250)</u>
Debt Service				
Interest	133,999	133,999	71,273	62,726
Principal	85,000	85,000	0	85,000
Total Debt Service	<u>218,999</u>	<u>218,999</u>	<u>71,273</u>	<u>147,726</u>
Total Expenditures	<u>218,999</u>	<u>218,999</u>	<u>187,713</u>	<u>31,286</u>
Total Excess of Revenues Over(Under) Ex-	<u>0</u>	<u>0</u>	<u>40,015</u>	<u>40,015</u>
penditures				
Total Other Financing Sources(Uses)				
Other Costs				
Bond Retirement	0	0	(2,456,274)	(2,456,274)
Debt Proceeds				
Bond Proceeds	0	0	2,247,000	2,247,000
Total Debt Proceeds	<u>0</u>	<u>0</u>	<u>2,247,000</u>	<u>2,247,000</u>
Total Other Financing Sources(Uses)	<u>0</u>	<u>0</u>	<u>(209,274)</u>	<u>(209,274)</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>75,836</u>	<u>75,836</u>

See Notes to Unaudited Financial Statements

287 Debt Service Fund S2016/S2026-2 **Southaven Community Development District**
Statement of Revenues and Expenditures
As of 04/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 04/30/2026 <u>YTD Budget</u>	Year To Date 04/30/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	9,656	9,656
Special Assessments				
Tax Roll	304,819	304,819	308,830	4,011
Total Revenues	<u>304,819</u>	<u>304,819</u>	<u>318,486</u>	<u>13,667</u>
Expenditures				
Financial & Administrative				
Bank Fees	0	0	16,005	(16,005)
District Management	0	0	2,500	(2,500)
Placement Agent Fee	0	0	48,015	(48,015)
Special Assessment Allocation Report	0	0	12,500	(12,500)
Verification Agent	0	0	1,250	(1,250)
Total Financial & Administrative	<u>0</u>	<u>0</u>	<u>80,270</u>	<u>(80,270)</u>
Legal Counsel				
Bank Counsel	0	0	6,250	(6,250)
Bond Counsel	0	0	20,000	(20,000)
District Counsel	0	0	25,000	(25,000)
Trustee Counsel	0	0	4,000	(4,000)
Total Legal Counsel	<u>0</u>	<u>0</u>	<u>55,250</u>	<u>(55,250)</u>
Debt Service				
Interest	224,819	224,819	108,194	116,625
Principal	80,000	80,000	0	80,000
Total Debt Service	<u>304,819</u>	<u>304,819</u>	<u>108,194</u>	<u>196,625</u>
Total Expenditures	<u>304,819</u>	<u>304,819</u>	<u>243,714</u>	<u>61,105</u>
Total Excess of Revenues Over(Under) Ex-	<u>0</u>	<u>0</u>	<u>74,772</u>	<u>74,772</u>
penditures				
Total Other Financing Sources(Uses)				
Other Costs				
Bond Retirement	0	0	(3,585,168)	(3,585,168)
Debt Proceeds				
Bond Proceeds	0	0	3,201,000	3,201,000
Total Debt Proceeds	<u>0</u>	<u>0</u>	<u>3,201,000</u>	<u>3,201,000</u>
Total Other Financing Sources(Uses)	<u>0</u>	<u>0</u>	<u>(384,168)</u>	<u>(384,168)</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>106,125</u>	<u>106,125</u>

See Notes to Unaudited Financial Statements

287 Capital Projects Fund S2016/S2020-2 **Southaven Community Development District**

Statement of Revenues and Expenditures
As of 04/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026 <u>Annual Budget</u>	Through 04/30/2026 <u>YTD Budget</u>	Year To Date 04/30/2026 <u>YTD Actual</u>	<u>YTD Variance</u>
Revenues				
Interest Earnings				
Interest Earnings	0	0	432	432
Total Revenues	<u>0</u>	<u>0</u>	<u>432</u>	<u>432</u>
Total Excess of Revenues Over(Under) Ex- penditures	<u>0</u>	<u>0</u>	<u>432</u>	<u>432</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>23,025</u>	<u>23,025</u>

See Notes to Unaudited Financial Statements

**Southaven CDD
Investment Summary
April 30, 2026**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2026</u>
Hancock Back Revenue S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	\$ 5,280
Hancock Bank Reserve S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	381
Hancock Bank Revenue S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	7,561
Hancock Bank Reserve S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	520
Hancock Bank Interest S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)	54,490
Hancock Bank Interest S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	77,624
Hancock Bank COI S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)	5,228
Hancock Bank COI S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	5,866
	Total Debt Service Fund Investments	\$ 156,950
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Hancock Bank Construction S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	\$ 23,025
	Total Capital Projects Fund Investments	\$ 23,025
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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 04/01/2026 to 04/30/2026**

	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	29,287.82
Sum for 287, 2354							29,287.82
287, 2355	287-200	287 Debt Service Fund S2015/S2026-1	St Johns County Tax Collector	AR00002997	12110	10/01/2025	6,621.88
Sum for 287, 2355							6,621.88
287, 2356	287-201	287 Debt Service Fund S2016/S2026-2	St Johns County Tax Collector	AR00002997	12110	10/01/2025	9,216.81
Sum for 287, 2356							9,216.81
Sum for 287							45,126.51
Sum Total							45,126.51

See Notes to Unaudited Financial Statements

**Southaven Community Development District
Summary A/P Ledger
From 04/01/2026 to 04/30/2026**

Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
287, 2354					
287 General Fund	04/01/2026	AT&T	323860823-041026	Internet Services 04/26	270.51
287 General Fund	04/01/2026	C BUSS Enterprises, Inc.	6138	Maintenance & Repair 04/26	250.00
287 General Fund	04/01/2026	COMCAST	8495741401213297-0 41726	Phone Services 04/26	384.30
287 General Fund	04/01/2026	Hallco Heating & Air LLC dba John D. Hall	38965442	Maintenance & Re- pairs 04/26	601.00
287 General Fund	04/01/2026	Hallco Heating & Air LLC dba John D. Hall	38965570	Maintenance & Re- pairs 04/26	2,584.00
287 General Fund	04/01/2026	McDirmitt Davis & Company, LLC	63636	Audit Services FY24/25	3,900.00
287 General Fund	04/01/2026	St Johns County Alarm Program	87217	Security System Moni- toring 09/25	25.00
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132342-04192 6	Water Services 04/26	811.64
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132378-04192 6	Water Services 04/26	843.31
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132379-04192 6	Water Services 04/26	87.97
287 General Fund	04/01/2026	St Johns Utility De- partment	559802133630-04192 6	Water Services 04/26	12.46
287 General Fund	04/01/2026	St Johns Utility De- partment	559802134615-04192 6	Water Services 04/26	31.91
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135720-04192 6	Water Services 04/26	270.99
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135721-04192 6	Water Services 04/26	911.18
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135954-04192 6	Water Services 04/26	16.19
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135956-04192 6	Water Services 04/26	12.46
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135961-04192 6	Water Services 04/26	12.46
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135958-04192 6	Water Services 04/26	177.10
287 General Fund	04/01/2026	St Johns Utility De- partment	559802135959-04192 6	Water Services 04/26	62.50
287 General Fund	04/01/2026	St Johns Utility De- partment	559802139106-04192 6	Water Services 04/26	57.35
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132336-04192 6	Water Services 04/26	87.22
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132013-04192 6	Water Services 04/26	1,154.65
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132338-04192 6	Water Services 04/26	56.91
287 General Fund	04/01/2026	St Johns Utility De- partment	559802132340-04192 6	Water Services 04/26	228.99
287 General Fund	04/01/2026	USA TODAY Media Corp	0007690503	Legal Advertising 04/26	90.40
287 General Fund	04/01/2026	Vesta Property Ser- vices, Inc.	432288	Management Services 04/26	26.68
Sum for 287, 2354					12,967.18
Sum for 287					12,967.18
Sum Total					12,967.18

Southaven Community Development District
Notes to Unaudited Financial Statements
April 30, 2026

Balance Sheet

1. Trust statement activity has been recorded through 04/30/2026.
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.