Rizzetta & Company

Southaven
Community Development District

Financial Statements
(Unaudited)

June 30, 2026

Prepared by: Rizzetta & Company, Inc.

southavencdd.org
rizzetta.com

Professionals in Community Management

Southaven Community Development District

Balance Sheet

As of 06/30/2026

(In Whole Numbers)

	General nd	Debt Service nd	Capital Project nd	Total Gvmnt nd	ixed Assets Group	Long-Term ebt
Assets						
Cash In Bank	690,646	2,670	0	693,316	0	0
Investments	0	163,411	23,025	186,436	0	0
Accounts Receivable	24,350	13,168	0	37,518	0	0
Prepaid Expenses	4,425	0	0	4,426	0	0
Refundable eposits	3,511	0	0	3,511	0	0
ixed Assets	0	0	0	0	16,003,359	0
Amount Available in Debt Service	0	0	0	0	0	179,249
Amount To Be Provided Debt Service	0	0	0	0	0	5,268,751
Total Assets	722,932	179,249	23,025	925,207	16,003,359	5,448,000
Liabilities						
Accounts Payable	11,458	0	0	11,458	0	0
Accrued Expenses	23,300	0	0	23,300	0	0
Other Current Liabilities	29	0	0	29	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	35,387	0	0	35,387	0	5,448,000
nd Equity & Other Credits						
Beginning nd Balance	330,049	660,616	22,593	1,013,258	0	0
Investment In General ixed Assets	0	0	0	0	16,003,359	0
Net Change in nd Balance	357,496	(481,367)	432	(123,438)	0	0
Total nd Equity & Other Credits	687,545	179,249	23,025	889,820	16,003,359	0
Total Liabilities & nd Equity	722,932	179,249	23,025	925,207	16,003,359	5,448,000

Southaven Community Development District
Statement of Revenues and Expenditures
As of 06/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 06/30/2026	Year To Date 06/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	536	536
Special Assessments				
Tax Roll	968,613	968,613	981,356	12,743
Other Misc. Revenues				
Miscellaneous Revenue	12,000	9,000	8,309	(691)
Total Revenues	980,613	977,613	990,201	12,588
Expenditures				
Financial & Administrative				
Accounting Services	17,841	13,381	13,380	0
Administrative Services	6,381	4,786	4,786	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	1,500	1,167	334
District Engineer	7,000	5,250	2,619	2,630
District Management	17,727	13,295	13,295	0
Dues, Licenses & Fees	175	175	217	(41)
Financial & Revenue Collections	4,256	3,192	3,192	0
Legal Advertising	1,500	1,125	789	335
Miscellaneous Fees	500	375	740	(365)
Public Officials Liability Insurance	3,500	3,500	3,361	139
Trustees Fees	7,000	7,000	5,087	1,913
Website Hosting, Maintenance, Backup & E	3,420	2,565	2,565	0
Total Financial & Administrative	82,109	66,953	61,507	5,445
Legal Counsel				
District Counsel	15,000	11,250	22,713	(11,462)
Total Legal Counsel	15,000	11,250	22,713	(11,462)
Security Operations				
Access Control / Security Camera Main-ten	50,251	37,688	71,349	(33,661)
Gate Phone	2,000	1,500	1,340	160
Guard & Gate Facility Maintenance & Repa	11,000	8,250	16,160	(7,910)
Total Security Operations	63,251	47,438	88,849	(41,411)
Electric Utility Services				
Utility - Recreation Facilities	15,500	11,625	10,206	1,419
Utility - Street Lights	24,500	18,375	18,834	(458)
Total Electric Utility Services	40,000	30,000	29,040	961
Garbage/Solid Waste Control Services				
Garbage - Recreation Facility	3,500	2,625	2,960	(336)
Total Garbage/Solid Waste Control Ser-	3,500	2,625	2,960	(336)

Southaven Community Development District
Statement of Revenues and Expenditures
As of 06/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 06/30/2026	Year To Date 06/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
vices				
Water-Sewer Combination Services				
Utility - Reclaimed	46,000	34,500	36,563	(2,063)
Utility - Water & Sewer	12,000	9,000	8,792	208
Total Water-Sewer Combination Services	58,000	43,500	45,355	(1,855)
Stormwater Control				
Aquatic Pond Maintenance	10,037	7,528	7,515	13
Total Stormwater Control	10,037	7,528	7,515	13
Other Physical Environment				
Entry & Walls Maintenance & Repair	5,000	3,750	0	3,750
General Liability & Property Insurance	39,000	39,000	37,415	1,585
Irrigation Repair	10,000	7,500	0	7,500
Landscape & Irrigation Maintenance Contr	166,201	124,651	124,650	0
Landscape Replacement Plants, Shrubs, Tr	25,000	18,750	7,866	10,884
Total Other Physical Environment	245,201	193,651	169,931	23,719
Road & Street Facilities				
Maintenance & Repairs	1,500	1,125	72	1,053
Parking Lot/Roadway Repair & Maintenance	12,000	9,000	6,500	2,500
Street Light/Decorative Light Maintenanc	3,500	2,625	4,180	(1,554)
Street Sign Repair & Replacement	1,000	750	103	646
Total Road & Street Facilities	18,000	13,500	10,855	2,645
Parks & Recreation				
Amenity Facility - Maintenance & Repair	15,000	11,250	14,411	(3,160)
Amenity Facility Janitorial Service Cont	15,000	11,250	10,082	1,168
Amenity Management Service Contracts	173,415	130,061	130,297	(236)
Common Areas Pressure Washing	6,000	4,500	5,252	(752)
Dog Waste Station Supplies & Maintenance	2,000	1,500	852	648
Elevator Maintenance & Permit	3,000	2,250	375	1,875
Fitness Equipment Maintenance & Repair	2,500	1,875	1,107	768
Furniture Repair & Replacement	4,000	3,000	0	3,000
HVAC Maintenance Contract	3,000	2,850	2,500	350
Pest Control & Termite Bond	1,750	1,312	1,978	(666)
Pool Permits	350	263	350	(87)
Pool Services - Chemicals/Permits/Suppli	9,500	9,500	9,092	408
Security System Monitoring Services & Ma	1,500	1,125	1,105	20
Telephone, Internet, Cable	8,000	6,000	5,854	146
Tennis/Athletic Court/Park Maintenance	500	375	2,930	(2,555)
Total Parks & Recreation	245,515	187,111	186,185	927
Special Events				

Southaven Community Development District
Statement of Revenues and Expenditures
As of 06/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 06/30/2026	Year To Date 06/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Holiday Decorations	5,000	5,000	4,886	114
Special Events	5,000	3,750	2,441	1,309
Total Special Events	10,000	8,750	7,327	1,423
Contingency				
Capital Improvements	25,000	18,750	468	18,282
Miscellaneous Contingency	165,000	123,750	0	123,750
Total Contingency	190,000	142,500	468	142,032
Total Expenditures	980,613	754,806	632,705	122,101
Total Excess of Revenues Over(Under) Expenditures	0	222,807	357,496	134,689
Fund Balance, Beginning of Period	0	0	330,049	330,049
Total Fund Balance, End of Period	0	222,807	687,545	464,738

Southaven Community Development District
Statement of Revenues and Expenditures
As of 06/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026 Annual Budget	Through 06/30/2026 YTD Budget	Year To Date 06/30/2026 YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	6,716	6,716
Special Assessments				
Tax Roll	218,999	218,999	221,880	2,881
Total Revenues	218,999	218,999	228,596	9,597
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)
Trustees Fees	0	0	2,500	(2,500)
Verification Agent	0	0	1,250	(1,250)
Total Financial & Administrative	0	0	63,690	(63,690)
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	0	0	55,250	(55,250)
Debt Service				
Interest	133,999	133,999	71,273	62,726
Principal	85,000	85,000	0	85,000
Total Debt Service	218,999	218,999	71,273	147,726
Total Expenditures	218,999	218,999	190,213	28,786
Total Excess of Revenues Over(Under) Expenditures	0	0	38,383	38,383
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	0	0	2,247,000	2,247,000
Total Other Financing Sources(Uses)	0	0	(209,274)	(209,274)
Fund Balance, Beginning of Period	0	0	245,095	245,095
Total Fund Balance, End of Period	0	0	74,204	74,204

Southaven Community Development District
Statement of Revenues and Expenditures
As of 06/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 06/30/2026	Year To Date 06/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	10,971	10,971
Special Assessments				
Tax Roll	304,819	304,819	308,830	4,010
Total Revenues	304,819	304,819	319,801	14,981
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)
Trustees Fees	0	0	2,500	(2,500)
Verification Agent	0	0	1,250	(1,250)
Total Financial & Administrative	0	0	82,770	(82,770)
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	0	0	55,250	(55,250)
Debt Service				
Interest	224,819	224,819	108,194	116,626
Principal	80,000	80,000	0	80,000
Total Debt Service	304,819	304,819	108,194	196,626
Total Expenditures	304,819	304,819	246,214	58,606
Total Excess of Revenues Over(Under) Expenditures	0	0	73,587	73,587
Total Other Financing Sources(Uses)				
Interfund Transfer (Revenue)				
Interfund Transfer	0	0	106	106
Other Costs				
Bond Retirement	0	0	(3,585,169)	(3,585,169)
Debt Proceeds				
Bond Proceeds	0	0	3,201,000	3,201,000
Total Debt Proceeds	0	0	3,201,000	3,201,000
Total Other Financing Sources(Uses)	0	0	(384,063)	(384,063)
Fund Balance, Beginning of Period	0	0	415,521	415,521
Total Fund Balance, End of Period	0	0	105,045	105,045

Southaven Community Development District
Statement of Revenues and Expenditures
As of 06/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026 Annual Budget	Through 06/30/2026 YTD Budget	Year To Date 06/30/2026 YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	538	538
Total Revenues	0	0	538	538
Total Excess of Revenues Over(Under) Expenditures	0	0	538	538
Total Other Financing Sources(Uses)				
Interfund Transfer (Expense)				
Interfund Transfer	0	0	(105)	(105)
Total Other Financing Sources(Uses)	0	0	(105)	(105)
Fund Balance, Beginning of Period	0	0	22,592	22,592
Total Fund Balance, End of Period	0	0	23,025	23,025

Southaven CDD
Investment Summary
June 30, 2026

Account	Investment		Balance as of June 30, 2026
Hancock Back Revenue S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)	$	15
Hancock Bank Reserve S2015 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)		2
Hancock Bank Revenue S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)		22
Hancock Bank Reserve S2016 A-1	Goldman Sachs Gov't Fund-Class Inst(#465)		2
Hancock Back Revenue S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)		10,106
Hancock Bank Interest S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)		54,710
Hancock Bank Revenue S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)		14,478
Hancock Bank Interest S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)		77,937
Hancock Bank COI S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)		2,750
Hancock Bank COI S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)		3,389
	Total Debt Service Fund Investments	**$**	**163,411**
Hancock Bank Construction S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	$	23,025
	Total Capital Projects Fund Investments	**$**	**23,025**

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 06/01/2026 to 06/30/2026

	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	24,350.34
Sum for 287, 2354							**24,350.34**
287, 2355							
	287-200	287 Debt Service Fund S2015/S2026-1	St Johns County Tax Collector	AR00002997	12110	10/01/2025	5,505.54
Sum for 287, 2355							**5,505.54**
287, 2356							
	287-201	287 Debt Service Fund S2016/S2026-2	St Johns County Tax Collector	AR00002997	12110	10/01/2025	7,663.00
Sum for 287, 2356							**7,663.00**
Sum for 287							**37,518.88**
Sum Total							**37,518.88**

Southaven Community Development District
Summary A/P Ledger
From 06/01/2026 to 06/30/2026

	Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
287, 2354						
	287 General Fund	06/01/2026	AT&T	323860823-061026	Internet Services 06/26	270.51
	287 General Fund	06/01/2026	COMCAST	8495741401213297-061726	Phone Services 06/26	382.15
	287 General Fund	06/01/2026	Kutak Rock, LLP	3763716	Legal Services 03/26	2,312.53
	287 General Fund	06/01/2026	Kutak Rock, LLP	3763715	Legal Services 04/26	2,190.13
	287 General Fund	06/01/2026	St Johns Utility Department	559802135954-061926	Water Services 06/26	16.27
	287 General Fund	06/01/2026	St Johns Utility Department	559802135961-061926	Water Services 06/26	12.46
	287 General Fund	06/01/2026	St Johns Utility Department	559802134615-061926	Water Services 06/26	37.38
	287 General Fund	06/01/2026	St Johns Utility Department	559802132338-061926	Water Services 06/26	55.84
	287 General Fund	06/01/2026	St Johns Utility Department	559802135959-061926	Water Services 06/26	69.39
	287 General Fund	06/01/2026	St Johns Utility Department	559802132336-061926	Water Services 06/26	87.22
	287 General Fund	06/01/2026	St Johns Utility Department	559802132379-061926	Water Services 06/26	101.66
	287 General Fund	06/01/2026	St Johns Utility Department	559802139106-061926	Water Services 06/26	140.37
	287 General Fund	06/01/2026	St Johns Utility Department	559802135958-061926	Water Services 06/26	178.15
	287 General Fund	06/01/2026	St Johns Utility Department	559802135720-061926	Water Services 06/26	299.29
	287 General Fund	06/01/2026	St Johns Utility Department	559802132340-061926	Water Services 06/26	301.99
	287 General Fund	06/01/2026	St Johns Utility Department	559802135721-061926	Water Services 06/26	734.74
	287 General Fund	06/01/2026	St Johns Utility Department	559802132378-061926	Water Services 06/26	784.36
	287 General Fund	06/01/2026	St Johns Utility Department	559802132342-061926	Water Services 06/26	1,258.01
	287 General Fund	06/01/2026	St Johns Utility Department	559802132013-061926	Water Services 06/26	2,040.68
	287 General Fund	06/01/2026	St Johns Utility Department	559802133630-061926	Water Services 06/26	12.46
	287 General Fund	06/01/2026	St Johns Utility Department	559802135956-061926	Water Services 06/26	34.24
	287 General Fund	06/01/2026	USA TODAY Media Corp	0007780107	Legal Advertising 06/26	105.36
	287 General Fund	06/01/2026	Vesta Property Services, Inc.	433397	Management Services 06/26	33.06
Sum for 287, 2354						**11,458.25**
Sum for 287						**11,458.25**
Sum Total						**11,458.25**

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/26.
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 $24,350.34 was received in July 2026.
5. Debt Service Fund S2015 - Payment for Invoice AR00002997 in the amount of $5,505.54 was received in July 2026.
6. Debt Service Fund S2016 - Payment for Invoice AR00002997 in the amount of $7,663.00 was received in July 2026.