Rizzetta & Company

Southaven
Community Development District

Financial Statements
(Unaudited)

July 31, 2026

Prepared by: Rizzetta & Company, Inc.

southavencdd.org
rizzetta.com

Southaven Community Development District

Balance Sheet

As of 07/31/2026

(In Whole Numbers)

	General nd	Debt Service nd	Capital Project nd	Total Gvmnt nd	ixed Assets Group	Long-Term ebt
Assets						
Cash In Bank	665,247	38,853	0	704,100	0	0
Investments	0	163,846	23,025	186,872	0	0
Prepaid Expenses	4,425	0	0	4,425	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	202,699
Amount To Be Provided Debt Service	0	0	0	0	0	5,245,301
Total Assets	673,183	202,699	23,025	898,908	16,003,359	5,448,000
Liabilities						
Accounts Payable	14,529	0	0	14,529	0	0
Accrued Expenses	37,800	0	0	37,800	0	0
Other Current Liabilities	14	0	0	14	0	0
Due To Other	1,419	0	0	1,419	0	0
Revenue Bonds Payable-Long Term	0	0	0	0	0	5,448,000
Deposits Payable	1,100	0	0	1,100	0	0
Total Liabilities	54,862	0	0	54,862	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	288,272	(457,917)	432	(169,213)	0	0
Total nd Equity & Other Credits	618,321	202,699	23,025	844,045	16,003,359	0
Total Liabilities & nd Equity	673,183	202,699	23,025	898,908	16,003,359	5,448,000

Southaven Community Development District
Statement of Revenues and Expenditures
As of 07/31/2026
(In Whole Numbers)

	Year Ending 09/30/2026 Annual Budget	Through 07/31/2026 YTD Budget	Year To Date 07/31/2026 YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	795	795
Special Assessments				
Tax Roll	968,613	968,613	985,547	16,934
Other Misc. Revenues				
Miscellaneous Revenue	12,000	10,000	8,851	(1,149)
Total Revenues	980,613	978,613	995,193	16,580
Expenditures				
Financial & Administrative				
Accounting Services	17,841	14,868	14,868	0
Administrative Services	6,381	5,317	5,317	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	1,667	1,167	500
District Engineer	7,000	5,833	4,069	1,764
District Management	17,727	14,773	14,773	0
Dues, Licenses & Fees	175	175	217	(42)
Financial & Revenue Collections	4,256	3,546	3,546	0
Legal Advertising	1,500	1,250	1,619	(368)
Miscellaneous Fees	500	417	1,601	(1,186)
Public Officials Liability Insurance	3,500	3,500	3,361	139
Trustees Fees	7,000	7,000	5,087	1,914
Website Hosting, Maintenance, Backup & E	3,420	2,850	2,850	0
Total Financial & Administrative	82,109	72,005	68,784	3,221
Legal Counsel				
District Counsel	15,000	12,500	24,554	(12,054)
Total Legal Counsel	15,000	12,500	24,554	(12,054)
Security Operations				
Access Control / Security Camera Main-ten	50,251	41,876	87,251	(45,376)
Gate Phone	2,000	1,666	1,507	160
Guard & Gate Facility Maintenance & Repa	11,000	9,167	16,161	(6,994)
Total Security Operations	63,251	52,709	104,919	(52,210)
Electric Utility Services				
Utility - Recreation Facilities	15,500	12,917	11,574	1,342
Utility - Street Lights	24,500	20,417	20,973	(555)
Total Electric Utility Services	40,000	33,334	32,547	787
Garbage/Solid Waste Control Services				
Garbage - Recreation Facility	3,500	2,916	3,285	(369)
Total Garbage/Solid Waste Control Ser-	3,500	2,916	3,285	(369)

Southaven Community Development District
Statement of Revenues and Expenditures
As of 07/31/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 07/31/2026	Year To Date 07/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
vices				
Water-Sewer Combination Services				
Utility - Reclaimed	46,000	38,334	42,101	(3,768)
Utility - Water & Sewer	12,000	10,000	9,884	117
Total Water-Sewer Combination Services	58,000	48,334	51,985	(3,651)
Stormwater Control				
Aquatic Pond Maintenance	10,037	8,364	8,350	14
Total Stormwater Control	10,037	8,364	8,350	14
Other Physical Environment				
Entry & Walls Maintenance & Repair	5,000	4,166	0	4,167
General Liability & Property Insurance	39,000	39,000	37,415	1,585
Irrigation Repair	10,000	8,334	0	8,333
Landscape & Irrigation Maintenance Contr	166,201	138,501	138,500	0
Landscape Replacement Plants, Shrubs, Tr	25,000	20,833	9,537	11,297
Total Other Physical Environment	245,201	210,834	185,452	25,382
Road & Street Facilities				
Maintenance & Repairs	1,500	1,250	72	1,178
Parking Lot/Roadway Repair & Maintenance	12,000	10,000	6,500	3,500
Street Light/Decorative Light Maintenanc	3,500	2,917	4,180	(1,263)
Street Sign Repair & Replacement	1,000	833	103	730
Total Road & Street Facilities	18,000	15,000	10,855	4,145
Parks & Recreation				
Amenity Facility - Maintenance & Repair	15,000	12,500	20,150	(7,650)
Amenity Facility Janitorial Service Cont	15,000	12,500	10,931	1,569
Amenity Management Service Contracts	173,415	144,512	144,777	(264)
Common Areas Pressure Washing	6,000	5,000	5,252	(252)
Dog Waste Station Supplies & Maintenance	2,000	1,667	886	780
Elevator Maintenance & Permit	3,000	2,500	375	2,125
Fitness Equipment Maintenance & Repair	2,500	2,083	1,569	514
Furniture Repair & Replacement	4,000	3,334	0	3,334
HVAC Maintenance Contract	3,000	3,000	2,500	500
Pest Control & Termite Bond	1,750	1,458	1,978	(520)
Pool Permits	350	292	350	(59)
Pool Services - Chemicals/Permits/Suppli	9,500	9,500	9,092	408
Security System Monitoring Services & Ma	1,500	1,250	1,105	145
Telephone, Internet, Cable	8,000	6,666	6,500	167
Tennis/Athletic Court/Park Maintenance	500	417	2,930	(2,513)
Total Parks & Recreation	245,515	206,679	208,395	(1,716)
Special Events				

Southaven Community Development District
Statement of Revenues and Expenditures
As of 07/31/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 07/31/2026	Year To Date 07/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Holiday Decorations	5,000	5,000	4,886	114
Special Events	5,000	4,167	2,441	1,725
Total Special Events	10,000	9,167	7,327	1,839
Contingency				
Capital Improvements	25,000	20,833	468	20,366
Miscellaneous Contingency	165,000	137,500	0	137,500
Total Contingency	190,000	158,333	468	157,866
Total Expenditures	980,613	830,175	706,921	123,254
Total Excess of Revenues Over(Under) Expenditures	0	148,438	288,272	139,834
Fund Balance, Beginning of Period	0	0	330,049	330,049
Total Fund Balance, End of Period	0	148,438	618,321	469,883

Southaven Community Development District
Statement of Revenues and Expenditures
As of 07/31/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 07/31/2026	Year To Date 07/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	6,896	6,896
Special Assessments				
Tax Roll	218,999	218,999	222,829	3,829
Total Revenues	218,999	218,999	229,725	10,725
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	71,274	62,726
Principal	85,000	85,000	0	85,000
Total Debt Service	218,999	218,999	71,274	147,726
Total Expenditures	218,999	218,999	190,214	28,786
Total Excess of Revenues Over(Under) Expenditures	0	0	39,511	39,511
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	75,332	75,332

Southaven Community Development District
Statement of Revenues and Expenditures
As of 07/31/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 07/31/2026	Year To Date 07/31/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	11,226	11,226
Special Assessments				
Prepayments	0	0	20,748	20,748
Tax Roll	304,819	304,819	310,148	5,329
Total Revenues	304,819	304,819	342,122	37,303
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	108,193	116,626
Principal	80,000	80,000	0	80,000
Total Debt Service	304,819	304,819	108,193	196,626
Total Expenditures	304,819	304,819	246,213	58,606
Total Excess of Revenues Over(Under) Expenditures	0	0	95,909	95,909
Total Other Financing Sources(Uses)				
Interfund Transfer (Revenue)				
Interfund Transfer	0	0	105	105
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	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	127,367	127,367

287 Capital Projects Fund S2016/S2026-2

Southaven Community Development District

Statement of Revenues and Expenditures

As of 07/31/2026

(In Whole Numbers)

	Year Ending 09/30/2026 Annual Budget	Through 07/31/2026 YTD Budget	Year To Date 07/31/2026 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
July 31, 2026

Account	Investment		Balance as of July 31, 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)		10,129
Hancock Bank Interest S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)		54,857
Hancock Bank Revenue S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)		14,511
Hancock Bank Interest S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)		78,148
Hancock Bank COI S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)		2,759
Hancock Bank COI S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)		3,401
	Total Debt Service Fund Investments	**$**	**163,846**
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/P Ledger
From 07/01/2026 to 07/31/2026

	Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
287, 2354						
	287 General Fund	07/01/2026	AT&T	323860823-071026	Internet Services 07/26	271.13
	287 General Fund	07/01/2026	COMCAST	8495741401213297-071726	Phone Services 07/26	374.57
	287 General Fund	07/01/2026	Dolphin Backflow, Inc.	48537	Maintenance & Repair 06/26	3,060.60
	287 General Fund	07/01/2026	Dolphin Backflow, Inc.	48536	Maintenance & Repair 06/26	1,493.62
	287 General Fund	07/01/2026	Kutak Rock, LLP	3779998	Legal Services 05/26	1,841.00
	287 General Fund	07/01/2026	St Johns Utility Department	559802132338-071926	Water Services 07/26	55.84
	287 General Fund	07/01/2026	St Johns Utility Department	559802132336-071926	Water Services 07/26	87.22
	287 General Fund	07/01/2026	St Johns Utility Department	559802132379-071926	Water Services 07/26	98.46
	287 General Fund	07/01/2026	St Johns Utility Department	559802135958-071926	Water Services 07/26	161.12
	287 General Fund	07/01/2026	St Johns Utility Department	559802139106-071926	Water Services 07/26	179.29
	287 General Fund	07/01/2026	St Johns Utility Department	559802135720-071926	Water Services 07/26	305.99
	287 General Fund	07/01/2026	St Johns Utility Department	559802132340-071926	Water Services 07/26	357.84
	287 General Fund	07/01/2026	St Johns Utility Department	559802132342-071926	Water Services 07/26	462.88
	287 General Fund	07/01/2026	St Johns Utility Department	559802135721-071926	Water Services 07/26	850.45
	287 General Fund	07/01/2026	St Johns Utility Department	559802132378-071926	Water Services 07/26	976.52
	287 General Fund	07/01/2026	St Johns Utility Department	559802132013-071926	Water Services 07/26	2,910.58
	287 General Fund	07/01/2026	St Johns Utility Department	559802134615-071926	Water Services 07/26	37.38
	287 General Fund	07/01/2026	St Johns Utility Department	559802135956-071926	Water Services 07/26	31.93
	287 General Fund	07/01/2026	St Johns Utility Department	559802135954-071926	Water Services 07/26	16.11
	287 General Fund	07/01/2026	St Johns Utility Department	559802133630-071926	Water Services 07/26	12.46
	287 General Fund	07/01/2026	St Johns Utility Department	559802135961-071926	Water Services 07/26	12.46
	287 General Fund	07/01/2026	St Johns Utility Department	559802135959-071926	Water Services 07/26	73.32
	287 General Fund	07/01/2026	USA TODAY Media Corp	0007822155	Legal Advertising 07/26	829.34
	287 General Fund	07/01/2026	Vesta Property Services, Inc.	433936	Management Services 07/26	28.42
Sum for 287, 2354						**14,528.53**
Sum for 287						**14,528.53**
Sum Total						**14,528.53**

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/2026.
2. See EMMA (Electronic Municipal Market Access) at https://emma.msrb.org for Municipal Disclosures and Market Data.