Rizzetta & Company

Southaven
Community Development District

Financial Statements
(Unaudited)

September 30, 2026

Prepared by: Rizzetta & Company, Inc.

southavencdd.org
rizzetta.com

Southaven Community Development District
Balance Sheet
As of 09/30/2026
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Project Fund	Total Gvmnt Fund	Fixed Assets Group	Long-Term Debt
Assets						
Cash In Bank	552,986	18,105	0	571,092	0	0
Investments	0	185,512	23,025	208,537	0	0
Prepaid Expenses	41,718	0	0	41,718	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	203,617
Amount To Be Provided Debt Service	0	0	0	0	0	5,244,383
Total Assets	598,215	203,617	23,025	824,858	16,003,359	5,448,000
Liabilities						
Accounts Payable	89,631	0	0	89,631	0	0
Accrued Expenses	43,970	0	0	43,970	0	0
Other Current Liabilities	31	0	0	31	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	134,232	0	0	134,232	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	133,934	(456,999)	432	(322,632)	0	0
Total Fund Equity & Other Credits	463,983	203,617	23,025	690,626	16,003,359	0
Total Liabilities & Fund Equity	598,215	203,617	23,025	824,858	16,003,359	5,448,000

Southaven Community Development District
Statement of Revenues and Expenditures
As of 09/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 09/30/2026	Year To Date 09/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	1,408	1,408
Special Assessments				
Tax Roll	968,613	968,613	985,546	16,933
Other Misc. Revenues				
Miscellaneous Revenue	12,000	12,000	10,421	(1,579)
Total Revenues	980,613	980,613	997,375	16,762
Expenditures				
Financial & Administrative				
Accounting Services	17,841	17,841	17,841	0
Administrative Services	6,381	6,381	6,381	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	2,000	1,167	833
District Engineer	7,000	7,000	7,024	(24)
District Management	17,727	17,727	17,727	0
Dues, Licenses & Fees	175	175	217	(42)
Financial & Revenue Collections	4,256	4,256	4,256	0
Legal Advertising	1,500	1,500	1,721	(221)
Miscellaneous Fees	500	500	1,676	(1,176)
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	3,420	3,420	0
Total Financial & Administrative	82,109	82,109	80,187	1,922
Legal Counsel				
District Counsel	15,000	15,000	26,753	(11,753)
Total Legal Counsel	15,000	15,000	26,753	(11,753)
Security Operations				
Access Control / Security Camera Mainten	50,251	50,251	97,863	(47,612)
Gate Phone	2,000	2,000	1,845	155
Guard & Gate Facility Maintenance & Repa	11,000	11,000	16,161	(5,161)
Total Security Operations	63,251	63,251	115,869	(52,618)
Electric Utility Services				
Utility - Recreation Facilities	15,500	15,500	13,933	1,567
Utility - Street Lights	24,500	24,500	25,227	(727)
Total Electric Utility Services	40,000	40,000	39,160	840
Garbage/Solid Waste Control Services				
Garbage - Recreation Facility	3,500	3,500	3,939	(439)
Total Garbage/Solid Waste Control Ser-	3,500	3,500	3,939	(439)

Southaven Community Development District
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(In Whole Numbers)

	Year Ending 09/30/2026	Through 09/30/2026	Year To Date 09/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
vices				
Water-Sewer Combination Services				
Utility - Reclaimed	46,000	46,000	49,050	(3,050)
Utility - Water & Sewer	12,000	12,000	11,430	570
Total Water-Sewer Combination Services	58,000	58,000	60,480	(2,480)
Stormwater Control				
Aquatic Pond Maintenance	10,037	10,037	10,020	17
Total Stormwater Control	10,037	10,037	10,020	17
Other Physical Environment				
Entry & Walls Maintenance & Repair	5,000	5,000	0	5,000
General Liability & Property Insurance	39,000	39,000	37,415	1,585
Irrigation Repair	10,000	10,000	0	10,000
Landscape & Irrigation Maintenance Contr	166,201	166,201	166,201	0
Landscape Replacement Plants, Shrubs, Tr	25,000	25,000	11,870	13,130
Total Other Physical Environment	245,201	245,201	215,486	29,715
Road & Street Facilities				
Maintenance & Repairs	1,500	1,500	72	1,428
Parking Lot/Roadway Repair & Maintenance	12,000	12,000	6,500	5,500
Street Light/Decorative Light Maintenanc	3,500	3,500	5,440	(1,940)
Street Sign Repair & Replacement	1,000	1,000	103	897
Total Road & Street Facilities	18,000	18,000	12,115	5,885
Parks & Recreation				
Amenity Facility - Maintenance & Repair	15,000	15,000	32,328	(17,328)
Amenity Facility Janitorial Service Cont	15,000	15,000	12,526	2,474
Amenity Management Service Contracts	173,415	173,415	173,714	(299)
Common Areas Pressure Washing	6,000	6,000	5,253	747
Dog Waste Station Supplies & Maintenance	2,000	2,000	1,184	816
Elevator Maintenance & Permit	3,000	3,000	2,572	428
Fitness Equipment Maintenance & Repair	2,500	2,500	1,899	601
Furniture Repair & Replacement	4,000	4,000	0	4,000
HVAC Maintenance Contract	3,000	3,000	2,500	500
Pest Control & Termite Bond	1,750	1,750	2,257	(507)
Pool Permits	350	350	350	0
Pool Services - Chemicals/Permits/Suppli	9,500	9,500	9,092	408
Security System Monitoring Services & Ma	1,500	1,500	1,330	170
Telephone, Internet, Cable	8,000	8,000	7,796	204
Tennis/Athletic Court/Park Maintenance	500	500	2,936	(2,436)
Total Parks & Recreation	245,515	245,515	255,737	(10,222)
Special Events				

Southaven Community Development District
Statement of Revenues and Expenditures
As of 09/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 09/30/2026	Year To Date 09/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Holiday Decorations	5,000	5,000	4,886	114
Special Events	5,000	5,000	2,441	2,559
Total Special Events	10,000	10,000	7,327	2,673
Contingency				
Capital Improvements	25,000	25,000	35,468	(10,468)
Miscellaneous Contingency	165,000	165,000	900	164,100
Total Contingency	190,000	190,000	36,368	153,632
Total Expenditures	980,613	980,613	863,441	117,172
Total Excess of Revenues Over(Under) Expenditures	0	0	133,934	133,934
Fund Balance, Beginning of Period	0	0	330,049	330,049
Total Fund Balance, End of Period	0	0	463,983	463,983

Southaven Community Development District
Statement of Revenues and Expenditures
As of 09/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 09/30/2026	Year To Date 09/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	7,276	7,276
Special Assessments				
Tax Roll	218,999	218,999	222,828	3,829
Total Revenues	218,999	218,999	230,104	11,105
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	39,891	39,891
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	75,712	75,712

Southaven Community Development District
Statement of Revenues and Expenditures
As of 09/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 09/30/2026	Year To Date 09/30/2026	
	Annual Budget	YTD Budget	YTD Actual	YTD Variance
Revenues				
Interest Earnings				
Interest Earnings	0	0	11,765	11,765
Special Assessments				
Prepayments	0	0	20,747	20,747
Tax Roll	304,819	304,819	310,149	5,330
Total Revenues	304,819	304,819	342,661	37,842
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	116,625
Principal	80,000	80,000	0	80,000
Total Debt Service	304,819	304,819	108,194	196,625
Total Expenditures	304,819	304,819	246,214	58,605
Total Excess of Revenues Over(Under) Expenditures	0	0	96,447	96,447
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	415,522	415,522
Total Fund Balance, End of Period	0	0	127,906	127,906

Southaven Community Development District
Statement of Revenues and Expenditures
As of 09/30/2026
(In Whole Numbers)

	Year Ending 09/30/2026	Through 09/30/2026	Year To Date 09/30/2026	
	Annual Budget	YTD Budget	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
September 30, 2026

Account	Investment	Balance as of September 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)	10,186
Hancock Bank Interest S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)	55,164
Hancock Bank Revenue S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	14,593
Hancock Bank Interest S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	78,585
Hancock Bank Prepayment S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	20,748
Hancock Bank COI S2026-1	Goldman Sachs Gov't Fund-Class Inst(#465)	2,775
Hancock Bank COI S2026-2	Goldman Sachs Gov't Fund-Class Inst(#465)	3,420
	Total Debt Service Fund Investments	**$ 185,512**
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 09/01/2026 to 09/30/2026

	Fund Name	GL posting date	Vendor name	Document number	Description	Balance Due
287, 2354						
	287 General Fund	09/01/2026	American Tree Solutions	1576	Landscape Replacement 09/26	2,000.00
	287 General Fund	09/01/2026	AT&T	323860823-091026	Internet Services 09/26	273.22
	287 General Fund	09/01/2026	Bobs Backflow & Plumbing Services, Inc.	39568	Maintenance & Repair 09/26	7,279.00
	287 General Fund	09/01/2026	Bobs Backflow & Plumbing Services, Inc.	40197	Maintenance & Repair 09/26	1,533.04
	287 General Fund	09/01/2026	C BUSS Enterprises, Inc.	7253	Maintenance & Repair 09/26	35,000.00
	287 General Fund	09/01/2026	COMCAST	8495741401213297-091726	Phone Services 09/26	374.57
	287 General Fund	09/01/2026	Egis Insurance Advisors, LLC	34135	Insurance Policy 10/01/26-10/01/27	33,180.00
	287 General Fund	09/01/2026	Egis Insurance Advisors, LLC	34135	Insurance Policy 10/01/26-10/01/27	4,113.00
	287 General Fund	09/01/2026	HabiTech Systems Inc.	20275192	Maintenance & Repairs 09/26	135.00
	287 General Fund	09/01/2026	Otis Elevator Company	100402430543	Maintenance & Repairs 09/26	2,196.60
	287 General Fund	09/01/2026	St Johns Utility Department	559802132340-091926	Water Services 09/26	174.02
	287 General Fund	09/01/2026	St Johns Utility Department	559802135720-091926	Water Services 09/26	271.25
	287 General Fund	09/01/2026	St Johns Utility Department	559802135721-091926	Water Services 09/26	287.31
	287 General Fund	09/01/2026	St Johns Utility Department	559802132378-091926	Water Services 09/26	521.37
	287 General Fund	09/01/2026	St Johns Utility Department	559802132342-091926	Water Services 09/26	562.72
	287 General Fund	09/01/2026	St Johns Utility Department	559802132013-091926	Water Services 09/26	565.20
	287 General Fund	09/01/2026	St Johns Utility Department	559802135958-091926	Water Services 09/26	146.98
	287 General Fund	09/01/2026	St Johns Utility Department	559802139106-091926	Water Services 09/26	139.91
	287 General Fund	09/01/2026	St Johns Utility Department	559802132379-091926	Water Services 09/26	87.53
	287 General Fund	09/01/2026	St Johns Utility Department	559802132336-091926	Water Services 09/26	87.22
	287 General Fund	09/01/2026	St Johns Utility Department	559802132338-091926	Water Services 09/26	56.39
	287 General Fund	09/01/2026	St Johns Utility Department	559802134615-091926	Water Services 09/26	37.38
	287 General Fund	09/01/2026	St Johns Utility Department	559802135956-091926	Water Services 09/26	31.34
	287 General Fund	09/01/2026	St Johns Utility Department	559802135954-091926	Water Services 09/26	16.23
	287 General Fund	09/01/2026	St Johns Utility Department	559802133630-091926	Water Services 09/26	12.46
	287 General Fund	09/01/2026	St Johns Utility Department	559802135961-091926	Water Services 09/26	12.46
	287 General Fund	09/01/2026	St Johns Utility Department	559802135959-091926	Water Services 09/26	72.93
	287 General Fund	09/01/2026	Turner Pest Control, LLC	622743369	Pest Control 09/26	93.00
	287 General Fund	09/01/2026	USA TODAY Media Corp	0007908364	Legal Advertising 09/26	102.64
	287 General Fund	09/01/2026	Vesta Property Services, Inc.	435130	Management Services 09/26	18.56
	287 General Fund	09/01/2026	Wayne Automatic Fire Sprinklers, Inc.	1341421	Sprinkler Inspection 09/26	250.00
Sum for 287, 2354						**89,631.33**
Sum for 287						**89,631.33**
Sum Total						**89,631.33**

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/2026.
2. See EMMA (Electronic Municipal Market Access) at https://emma.msrb.org for Municipal Disclosures and Market Data.