

Southaven
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Southaven Community Development District

Balance Sheet

As of 1/31/2015

(In Whole Numbers)

	General Fund	Total Governmental Funds
	<u> </u>	<u> </u>
Assets		
Cash In Bank	3,238	3,238
Accounts Receivable	26,620	26,620
Prepaid Expenses	0	0
Total Assets	<u>29,858</u>	<u>29,858</u>
Liabilities		
Accounts Payable	2,023	2,023
Other Current Liabilities	2,000	2,000
Total Liabilities	<u>4,023</u>	<u>4,023</u>
Fund Equity & Other Credits		
Beginning Fund Balance	7,399	7,399
Net Change in Fund Balance	18,436	18,436
Total Fund Equity & Other Credits	<u>25,835</u>	<u>25,835</u>
Total Liabilities & Fund Equity	<u>29,858</u>	<u>29,858</u>

This Statement is Unaudited

Southaven Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Contributions From Private Sources					
O&M - Developer Contributions	106,475	53,240	53,240	0	49.99%
Total Revenues	<u>106,475</u>	<u>53,240</u>	<u>53,240</u>	<u>0</u>	<u>50.00%</u>
Expenditures					
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	18,000	6,000	6,000	0	66.66%
District Engineer	12,000	4,000	1,260	2,740	89.49%
Financial Consulting Services	3,600	1,200	1,200	0	66.66%
Accounting Services	15,600	5,200	3,200	2,000	79.48%
Auditing Services	4,500	0	0	0	100.00%
Public Officials Liability Insurance	3,000	2,000	3,550	(1,550)	(18.32)%
Legal Advertising	10,000	3,333	1,105	2,229	88.95%
Bank Fees	200	67	0	67	100.00%
Dues, Licenses & Fees	175	58	200	(142)	(14.28)%
Miscellaneous Fees	2,000	667	150	517	92.50%
Legal Counsel					
District Counsel	20,000	6,667	16,093	(9,426)	19.53%
Other Physical Environment					
General Liability & Property Insurance	12,000	12,000	247	11,753	97.94%
Total Expenditures	<u>106,475</u>	<u>42,992</u>	<u>34,804</u>	<u>8,188</u>	<u>67.31%</u>
Excess Revenues Over/(Under) Expenditures	0	10,248	18,436	8,188	0.00%
Fund Balance, Beginning of Period					
	0	0	7,399	7,399	0.00%
Fund Balance, End of Period	<u>0</u>	<u>10,248</u>	<u>25,835</u>	<u>15,587</u>	<u>0.00%</u>

Southaven Community Development District
Summary A/R Ledger
From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/28/2015	Hines	0115-02	<u>26,620.00</u>
Report Balance			<u><u>26,620.00</u></u>

Southaven Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	1/26/2015	32731	Special District Filing Fee FY 14/15 Late Fee	25.00
Hopping Green & Sams	1/23/2015	80196	General Legal Services 12/14	<u>1,997.78</u>
			Total 001 - General Fund	<u>2,022.78</u>
Report Balance				<u><u>2,022.78</u></u>