

# Shell Point Community Development District

Financial Statements  
(Unaudited)

Period Ending  
February 29, 2020



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607  
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# Shell Point CDD

## Balance Sheet

As of 2/29/2020  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	5,810	0	0	0	0	5,810
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	900	0	0	0	900
Investment - Interest 2019 (5001)	0	0	0	0	0	0
Investment - Reserve 2019 (5003)	0	953,644	0	0	0	953,644
Investment - Construction 2019 (5005)	0	0	691	0	0	691
Investment - Cost of Issuance 2019 (5006)	0	0	0	0	0	0
Investment - Bond Redemption 2019 (5007)	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Deposits	370	0	0	0	0	370
Construction Work in Progress	0	0	0	12,018,227	0	12,018,227
Amount Avail-Debt Service	0	0	0	0	1,448,223	1,448,223
Amount To Be Provided-Debt Service	0	0	0	0	12,756,777	12,756,777
Other	0	0	0	0	0	0
<b>Total Assets</b>	<u>6,180</u>	<u>954,544</u>	<u>691</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,184,642</u>
<b>Liabilities</b>						
Accounts Payable	17,560	0	0	0	0	17,560
Accounts Payable-Other	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable - Series 2019	0	0	0	0	14,205,000	14,205,000
Other	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>17,560</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,222,560</u>
<b>Fund Equity &amp; Other Credits</b>						
Retained Earnings-All Other Reserves	0	1,448,223	0	0	0	1,448,223
Fund Balance-Unreserved	(9,773)	0	0	0	0	(9,773)
Investment in General Fixed Assets	0	0	0	12,018,227	0	12,018,227
Other	(1,607)	(493,680)	691	0	0	(494,596)
<b>Total Fund Equity &amp; Other Credits</b>	<u>(11,380)</u>	<u>954,544</u>	<u>691</u>	<u>12,018,227</u>	<u>0</u>	<u>12,962,082</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>6,180</u>	<u>954,544</u>	<u>691</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,184,642</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2019 Through 2/29/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Contributions & Donations From Private Sources				
Developer Contributions	78,475	21,141	(57,334)	(73)%
<b>Total Revenues</b>	<u>78,475</u>	<u>21,141</u>	<u>(57,334)</u>	<u>(73)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	30,000	12,500	17,500	58 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	8,400	0	8,400	100 %
Trustee Fees	8,500	0	8,500	100 %
Accounting Services	4,500	1,875	2,625	58 %
Auditing Services	6,500	500	6,000	92 %
Postage, Phone, Faxes, Copies	250	5	246	98 %
Public Officials Insurance	2,300	2,306	(6)	(0)%
Legal Advertising	2,000	0	2,000	100 %
Bank Fees	250	30	220	88 %
Dues, Licenses, & Fees	175	175	0	0 %
Website Maintenance	1,500	625	875	58 %
Legal Counsel				
District Counsel	3,100	1,913	1,187	38 %
Other Physical Environment				
Property & Casualty Insurance	7,000	2,819	4,181	60 %
<b>Total Expenditures</b>	<u>78,475</u>	<u>22,748</u>	<u>55,727</u>	<u>71 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(1,607)</u>	<u>(1,607)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(9,773)	(9,773)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(11,380)</u>	<u>(11,380)</u>	<u>0 %</u>

# Shell Point CDD

## Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
	0	(6,846,013)	(6,846,013)	0 %
Interfund Transfer	<u>0</u>	<u>6,846,013</u>	<u>6,846,013</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

201 - Debt Service Fund - Series 2019  
From 10/1/2019 Through 2/29/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts-Tax Roll	953,581	0	(953,581)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>759</u>	<u>759</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>953,581</u>	<u>759</u>	<u>(952,822)</u>	<u>(100)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	728,582	493,816	234,766	32 %
Principal	<u>225,000</u>	<u>0</u>	<u>225,000</u>	<u>100 %</u>
<b>Total Expenditures</b>	<u>953,582</u>	<u>493,816</u>	<u>459,766</u>	<u>48 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(623)</u>	<u>(623)</u>	<u>0 %</u>
<b>Total Other Financing Sources</b>	<u>0</u>	<u>(623)</u>	<u>(623)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>(493,680)</u>	<u>(493,679)</u>	<u>49,367,866 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0	8,271,789	8,271,789	0 %
Interfund Transfer	<u>0</u>	<u>(6,823,566)</u>	<u>(6,823,566)</u>	<u>0 %</u>
<b>Total Fund Balance, Beginning of Period</b>	<u>0</u>	<u>1,448,223</u>	<u>1,448,223</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>(1)</u>	<u>954,544</u>	<u>954,545</u>	<u>(95,454,481)%</u>

## Shell Point CDD

### Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures				
Fund Balance, Beginning of Period	0	23,783	23,783	0 %
Interfund Transfer	<u>0</u>	<u>(23,783)</u>	<u>(23,783)</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

301 - Capital Projects Fund - Series 2019  
From 10/1/2019 Through 2/29/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	68	68	0 %
<b>Total Revenues</b>	<b>0</b>	<b>68</b>	<b>68</b>	<b>0 %</b>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	623	623	0 %
<b>Total Other Financing Sources</b>	<b>0</b>	<b>623</b>	<b>623</b>	<b>0 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>691</b>	<b>691</b>	<b>0 %</b>
<b>Fund Balance, Beginnings of Period</b>				
	0	(1,336)	(1,336)	0 %
Interfund Transfer	0	1,336	1,336	0 %
<b>Total Fund Balance, Beginning of Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0 %</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>691</b>	<b>691</b>	<b>0 %</b>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

900 - General Fixed Assets  
 From 10/1/2019 Through 2/29/2020  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	12,018,227	12,018,227	0 %
Fund Balance, End of Period	0	12,018,227	12,018,227	0 %



Shell Point CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 02/29/20  
Reconciliation Date: 2/29/2020  
Status: Locked

Bank Balance	5,810.19
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	5,810.19
Balance Per Books	<u>5,810.19</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 02/29/20  
Reconciliation Date: 2/29/2020  
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1033	2/3/2020	System Generated Check/Voucher	1,001.50	Meritus Districts
1034	2/3/2020	System Generated Check/Voucher	151.50	Straley Robin Vericker
Cleared Checks/Vouchers			1,153.00	

Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 02/29/20  
Reconciliation Date: 2/29/2020  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1172	2/7/2020	Developer Funding - 02.07.20	<u>1,900.75</u>
Cleared Deposits				<u>1,900.75</u>