

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2019



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Shell Point CDD

Balance Sheet

As of 5/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
Assets						
Cash-Operating Account	523	0	0	0	0	523
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	327	0	0	0	327
Investment - Interest 2019 (5001)	0	493,816	0	0	0	493,816
Investment - Reserve 2019 (5003)	0	953,644	0	0	0	953,644
Investment - Construction 2019 (5005)	0	0	3,322,036	0	0	3,322,036
Investment - Cost of Issuance 2019 (5006)	0	0	0	0	0	0
Investment - Bond Redemption 2019 (5007)	0	0	0	0	0	0
Construction Work in Progress	0	0	0	8,692,865	0	8,692,865
Amount To Be Provided-Debt Service	0	0	0	0	14,205,000	14,205,000
Other	0	0	0	0	0	0
Total Assets	<u>523</u>	<u>1,447,787</u>	<u>3,322,036</u>	<u>8,692,865</u>	<u>14,205,000</u>	<u>27,668,211</u>
Liabilities						
Accounts Payable	9,197	0	0	0	0	9,197
Accounts Payable-Other	0	0	0	0	0	0
Revenue Bonds Payable - Series 2018	0	0	0	0	0	0
Revenue Bonds Payable - Series 2019	0	0	0	0	14,205,000	14,205,000
Total Liabilities	<u>9,197</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,214,197</u>
Fund Equity & Other Credits						
Investment in General Fixed Assets	0	0	0	8,692,865	0	8,692,865
Other	(8,673)	1,447,787	3,322,036	0	0	4,761,149
Total Fund Equity & Other Credits	<u>(8,673)</u>	<u>1,447,787</u>	<u>3,322,036</u>	<u>8,692,865</u>	<u>0</u>	<u>13,454,014</u>
Total Liabilities & Fund Equity	<u>523</u>	<u>1,447,787</u>	<u>3,322,036</u>	<u>8,692,865</u>	<u>14,205,000</u>	<u>27,668,211</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Contributions & Donations From Private Sources				
Developer Contributions	75,000	12,353	(62,647)	(84)%
Total Revenues	75,000	12,353	(62,647)	(84)%
Expenditures				
Financial & Administrative				
District Manager	9,000	6,000	3,000	33 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	4,000	0	4,000	100 %
Trustee Fees	2,000	0	2,000	100 %
Auditing Services	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	250	1	250	100 %
Public Officials Insurance	500	2,096	(1,596)	(319)%
Legal Advertising	2,000	9,057	(7,057)	(353)%
Bank Fees	250	45	205	82 %
Dues, Licenses, & Fees	175	150	25	14 %
Office Supplies	225	116	109	49 %
Website Maintenance	0	600	(600)	0 %
Legal Counsel				
District Counsel	3,100	2,962	138	4 %
Electric Utility Services				
Electric Utility Services	12,000	0	12,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,000	0	1,000	100 %
Water-Sewer Combination Services				
Water Utility Services	3,500	0	3,500	100 %
Other Physical Environment				
Property & Casualty Insurance	2,000	0	2,000	100 %
Waterway Management Program	8,000	0	8,000	100 %
Landscape Maintenance-Contract	12,000	0	12,000	100 %
Landscape Maintenance-Other	2,000	0	2,000	100 %
Plant Replacement Program	1,000	0	1,000	100 %
Irrigation Maintenance	1,000	0	1,000	100 %
Pool Maintenance	2,000	0	2,000	100 %
Club Facility Maintenance	2,000	0	2,000	100 %
Total Expenditures	75,000	21,026	53,974	72 %
Excess of Revenues Over (Under) Expenditures	0	(8,673)	(8,673)	0 %
Fund Balance, End of Period	0	(8,673)	(8,673)	0 %

Shell Point CDD

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts-Off Roll	6,905,000	0	(6,905,000)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>95</u>	<u>95</u>	<u>0 %</u>
Total Revenues	<u>6,905,000</u>	<u>95</u>	<u>(6,904,905)</u>	<u>(101)%</u>
Expenditures				
Debt Service Payments				
Interest	0	91,108	(91,108)	0 %
Principal	<u>0</u>	<u>6,905,000</u>	<u>(6,905,000)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>6,996,108</u>	<u>(6,996,108)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	6,996,610	6,996,610	0 %
Debt Proceeds				
Bond Proceeds	0	150,000	150,000	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(150,597)</u>	<u>(150,597)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>6,996,013</u>	<u>6,996,013</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>6,905,000</u>	<u>0</u>	<u>(6,905,000)</u>	<u>(100)%</u>
Fund Balance, End of Period	<u>6,905,000</u>	<u>0</u>	<u>(6,905,000)</u>	<u>(100)%</u>

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	750	750	0 %
Total Revenues	0	750	750	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	173,619	173,619	0 %
Debt Proceeds				
Bond Proceeds	0	8,269,761	8,269,761	0 %
Interfund Transfer				
Interfund Transfer	0	(6,996,343)	(6,996,343)	0 %
Total Other Financing Sources	0	1,447,037	1,447,037	0 %
Excess of Revenues Over (Under) Expenditures	0	1,447,787	1,447,787	0 %
Fund Balance, End of Period	0	1,447,787	1,447,787	0 %

Shell Point CDD
Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	872	872	0 %
Total Revenues	0	872	872	0 %
Expenditures				
Financial & Administrative				
District Manager	0	12,700	(12,700)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	3,500	(3,500)	0 %
Underwriting Counsel	0	22,000	(22,000)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	15,000	(15,000)	0 %
Legal Counsel	0	4,000	(4,000)	0 %
Bond Counsel	0	22,000	(22,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	6,577,589	(6,577,589)	0 %
Total Expenditures	0	6,663,039	(6,663,039)	0 %
Other Financing Sources				
Debt Proceeds				
Bond Proceeds	0	6,685,950	6,685,950	0 %
Interfund Transfer				
Interfund Transfer	0	(23,783)	(23,783)	0 %
Total Other Financing Sources	0	6,662,167	6,662,167	0 %
Excess of Revenues Over (Under) Expenditures	0	0	0	0 %
Fund Balance, End of Period	0	0	0	0 %

Shell Point CDD
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,240	2,240	0 %
Total Revenues	<u>0</u>	<u>2,240</u>	<u>2,240</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	5,675	(5,675)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Underwriting Counsel	0	42,500	(42,500)	0 %
Legal Counsel	0	5,500	(5,500)	0 %
Bond Counsel	0	42,500	(42,500)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	2,115,275	(2,115,275)	0 %
Total Expenditures	<u>0</u>	<u>2,288,200</u>	<u>(2,288,200)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	235	235	0 %
Debt Proceeds				
Bond Proceeds	0	5,607,502	5,607,502	0 %
Interfund Transfer				
Interfund Transfer	0	259	259	0 %
Total Other Financing Sources	<u>0</u>	<u>5,607,996</u>	<u>5,607,996</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,322,036</u>	<u>3,322,036</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>3,322,036</u>	<u>3,322,036</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2018 Through 5/31/2019
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund Balance, Beginning of Period	0	8,692,865	8,692,865	0 %
Fund Balance, End of Period	<u> 0 </u>	<u> 8,692,865 </u>	<u> 0 </u>	<u> 0 % </u>

Shell Point CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/19
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	523.47
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	523.47
Balance Per Books	<u>523.47</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: 05/31/19
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1008	5/16/2019	System Generated Check/Voucher	15.00	Alphagraphics Tampa 671
CD011	5/31/2019	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			30.00	
			<u><u>30.00</u></u>	

SUNTRUST BANK
 PO BOX 305183
 NASHVILLE TN 37230-5183

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05/31/2019



Account Statement

SHELL POINT COMMUNITY DEVELOPMENT DI
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		05/01/2019 - 05/31/2019
	Description	Amount	Description
	Beginning Balance	\$553.47	Average Balance
	Deposits/Credits	\$.00	Average Collected Balance
	Checks	\$15.00	Number of Days in Statement Period
	Withdrawals/Debits	\$15.00	31
	Ending Balance	\$523.47	

Overdraft Protection
 Account Number: _____ Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Checks	Check Number	Amount	Date Paid
	1008	15.00	05/17
Checks: 1			

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	05/31	15.00		MAINTENANCE FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	05/01	553.47	553.47	05/31	523.47	523.47
	05/17	538.47	538.47			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.