SHELL POINT
COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
AUDIT COMMITTEE MEETING
& REGULAR MEETING
OCTOBER 3, 2019

SHELL POINT
COMMUNITY DEVELOPMENT DISTRICT AGENDA
THURSDAY, OCTOBER 3, 2019
2:00 p.m.

The Offices of Meritus
Located at 2005 Pan Am Circle Suite 300, Tampa FL 33607

District Board of Supervisors	Chairman	Jeff Hills
	Vice - Chairman	Ryan Motko
	Supervisor	Nick Dister
	Supervisor	Albert Viera
	Supervisor	Steve Luce
District Manager	Meritus	Debby Nussel
District Attorney	Straley Robin Vericker	John Vericker
District Engineer	Stantec	Tonja Stewart

All cellular phones and pagers must be turned off while in the meeting room

The meeting will begin at **2:00 p.m.** Following the **Call to Order**, the public has the opportunity to comment on posted agenda items during the third section called **Public Comments on Agenda Items**. Each individual is limited to **three (3) minutes** for such comment. The Board is not required to take action at this time, but will consider the comments presented as the agenda progresses. The meeting will resume after the audit committee meeting with the sixth section called **Business Items.** This section contains items for approval by the District Board of Supervisors that may require discussion, motions, and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 397-5120 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The seventh section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The eighth section is called **Vendor/Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The ninth section is called **Supervisor Requests**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet the District's needs. The final section is called **Audience Questions, Comments and Discussion Forum**. This portion of the agenda is where individuals may comment on matters that concern the District. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted.

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically, no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 1 (800) 955-8770, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which the appeal is to be based.

Shell Point Community Development District

Dear Board Members:

The Audit Committee Meeting & Regular Meeting Shell Point Community Development District will be held on **Thursday, October 3, 2019 at 2:00 p.m.** at the Offices of Meritus located at 2005 Pan Am Circle Suite 300, Tampa, FL 33607. Following is the Agenda for the Meeting:

Call In Number: 1-866-906-9330 **Access Code: 4863181**

1. **CALL TO ORDER/ROLL CALL**
2. **PUBLIC COMMENTS ON AGENDA ITEMS**
3. **RECESS TO AUDIT COMMITTEE MEETING**
4. **AUDIT COMMITTEE MEETING**
   - A. Call to Order/Roll Call
   - B. Evaluate and Rank the Audit Proposals
     - i. *Grau & Associates*……Tab 01
     - ii. *Carr, Riggs & Ingram*……Tab 02
   - C. Finalize the Ranking and Consideration of Audit Committee Recommendation
   - D. Close the Audit Committee Meeting
5. **RETURN AND PROCEED TO REGULAR MEETING**
6. **BUSINESS ITEMS**
   - A. Consideration of Audit Committee Recommendations and Evaluation
   - B. General Matters of the District
7. **CONSENT AGENDA**
   - A. Consideration of Minutes of the Public Hearing & Regular Meeting August 22, 2019…… Tab 03
   - B. Consideration of Operation and Maintenance Expenditures August 2019...……. Tab 04
   - C. Review of Financial Statements Month Ending August 31, 2019 ..... Tab 05
8. **VENDOR/STAFF REPORTS**
   - A. District Counsel
   - B. District Engineer
   - C. District Manager
9. **BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
10. **AUDIENCE QUESTIONS AND COMMENTS AND DISCUSSION FORUM**
11. **ADJORNMENT**

Sincerely,

Debby Nussel
District Manager, Meritus

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

SHELL POINT
COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: September 20, 2019
12:00PM

Submitted to:
Shell Point
Community Development District
c/o District Manager
2005 Pan Am Circle, Suite 300
Tampa, Florida 33607

Submitted by:
Antonio J. Grau, Partner
Grau & Associates
951 Yamato Road, Suite 280
Boca Raton, Florida 33431
Tel (561) 994-9299
(800) 229-4728
Fax (561) 994-5823
tgrau@graucpa.com
www.graucpa.com

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

September 20, 2019

Shell Point Community Development District
c/o District Manager
2005 Pan Am Circle, Suite 300
Tampa, Florida 33607

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2019-2021, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Shell Point Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Special district audits are at the core of our practice: **we have a total of 360 clients, 329 or 91% of which are special districts.** We know the specifics of the professional services and work products needed to meet your RFP requirements like no other firm. With this level of experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to client operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. First, we ensure that the transition to a new firm is as smooth and seamless as possible. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Racquel McIntosh, CPA (rmcintosh@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates

Antonio J. Grau

Firm Qualifications

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

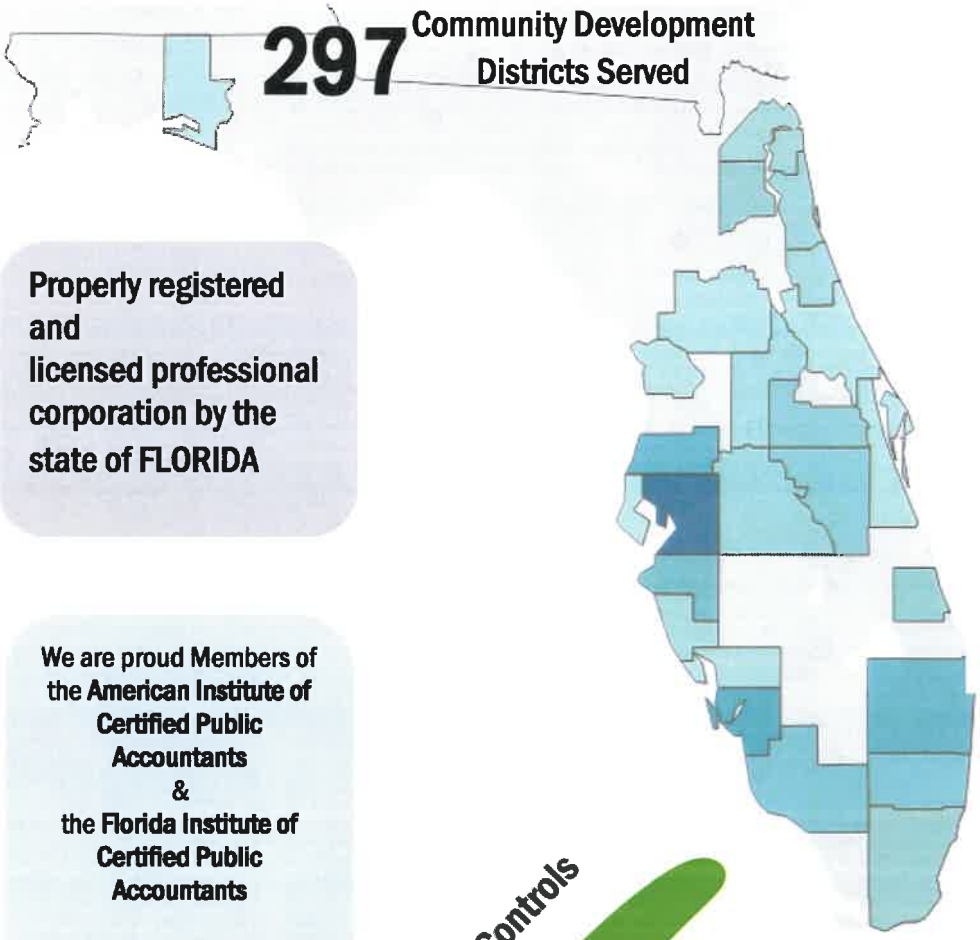
Grau's Focus and Experience

Our Team

2 Partners | 13 Professional Staff | 2 Administrative Professionals

2005

Year founded



297 Community Development Districts Served

Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants

Services Provided

- Financial Auditing
- Compliance Auditing
- Accounting
- Attestation
- Arbitrage Services
- Management Consulting

9 Professional Groups

AICPA | FICPA | GFOA | FASD | FGFOA

Quality Controls

⇒ External quality review program: consistently receives a pass

⇒ Internal: ongoing monitoring to maintain quality

See next page for report and certificate

FICPA
FICPA Peer Review Program
Administered in Florida by the
Florida Institute of CPAs

AICPA
AICPA Peer Review Program
Administered in Florida by the
Florida Institute of CPAs

March 2, 2017

Antonio Jose Grau Jr, CPA
Grau & Associates
2700 N Military Trl Ste 350
Boca Raton, FL 33431

Dear Mr. Grau:

It is my pleasure to notify you that on March 2, 2017 the Florida Peer Review Committee accepted the report on the most recent system peer review of your firm. The due date for your next review is December 31, 2019. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Sincerely,

Paul N. Brown, CPA, CGMA
Director of Technical Services

cc: Daniel Joseph Hevia, CPA

Firm Number: 4390114 Review Number: 474720

325 W. College Ave. | P.O. Box 5437 | Tallahassee, FL 32314 (850) 224-2727 (800) 342-3197 Fax: (850) 222-8190 www.ficpa.org

AICPA®

PEER REVIEW PROGRAM

is proud to present this

Certificate of Recognition

to

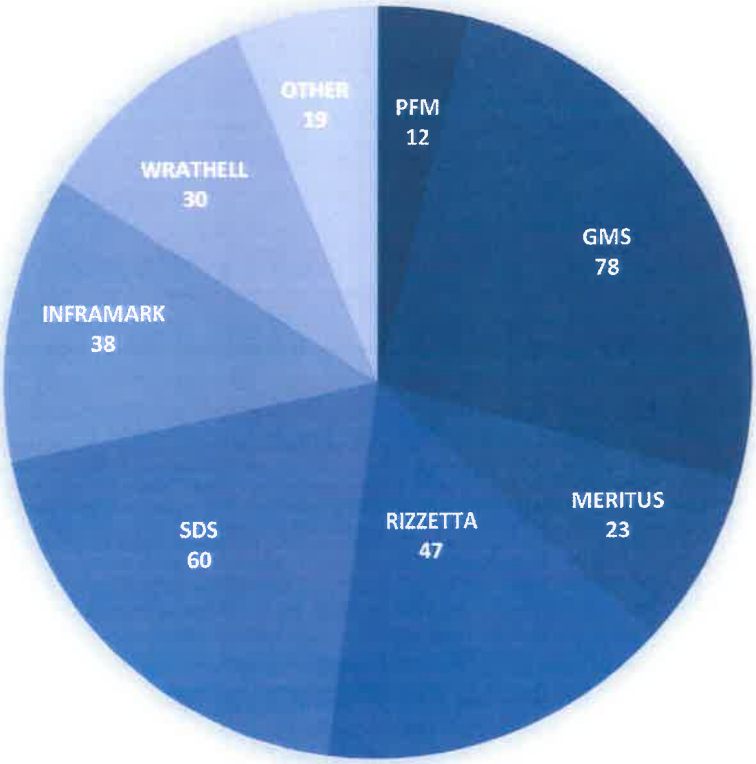
Grau & Associates

For having a system of quality control for its accounting and auditing practice in effect for the year ended June 30, 2016 which has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and which was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

Anita Ford, Chair
AICPA Peer Review Board
2016

Firm & Staff Experience

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)
Years Performing Audits: 30+
CPE (last 2 years): Government Accounting, Auditing: 66 hours; Accounting, Auditing and Other: 25 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA

Racquel McIntosh, CPA (Partner)
Years Performing Audits: 14+
CPE (last 2 years): Government Accounting, Auditing: 59 hours; Accounting, Auditing and Other: 45 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."
- Tony Grau

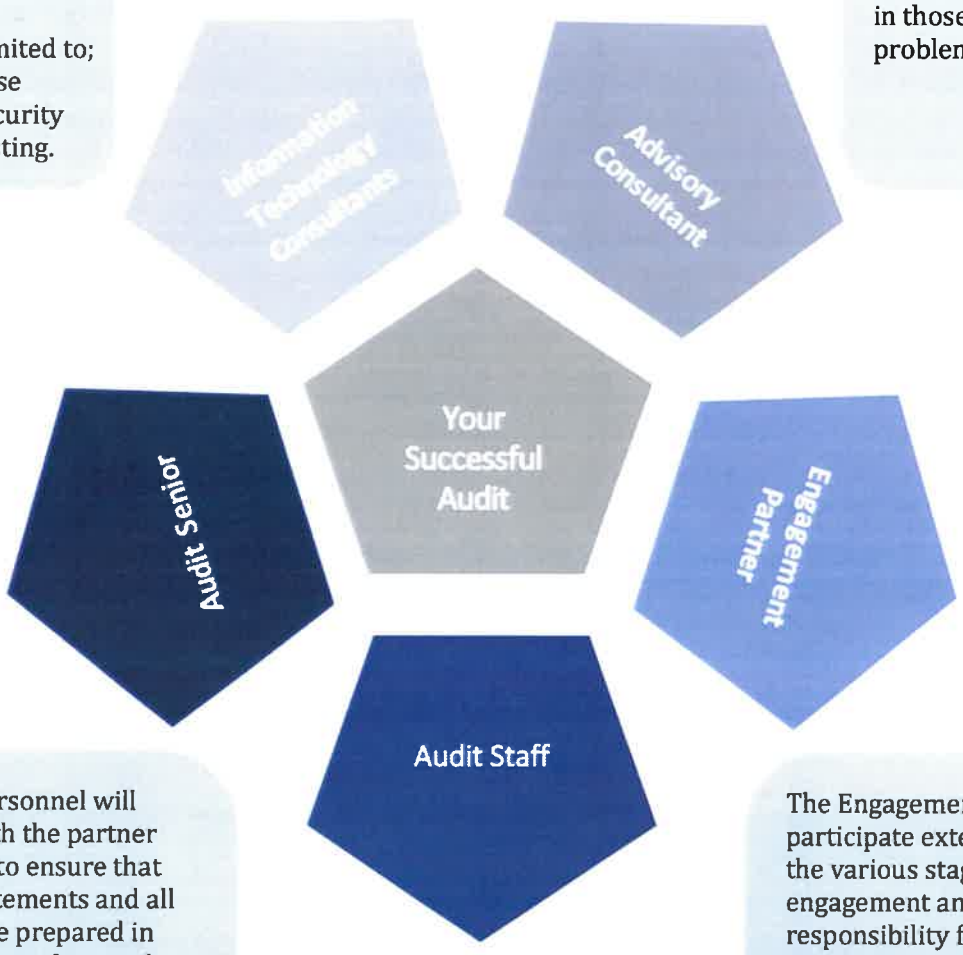
"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."
-Racquel McIntosh

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team.

Grau contracts with an outside group of IT management consultants to assist with matters including, but not limited to; network and database security, internet security and vulnerability testing.

An advisory consultant will be available as a sounding board to advise in those areas where problems are encountered.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.

Antonio 'Tony ' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I,II,IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District
St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
Florida Government Finance Officers Association
Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education *(over the last two years)*

Course	***Hours***
Government Accounting and Auditing	66
Accounting, Auditing and Other	25
Total Hours	91 (*includes of 4 hours of Ethics CPE)*

Racquel C. McIntosh, CPA

Partner

Contact : rmcintosh@graucpa.com | (561) 939-6669

Experience

Racquel has been providing government audit, accounting and advisory services to our clients for over 14 years. She serves as the firm's quality control partner; in this capacity she closely monitors engagement quality ensuring standards are followed and maintained throughout the audit.

Racquel develops in-house training seminars on current government auditing, accounting, and legislative topics and also provides seminars for various government organizations. In addition, she assists clients with implementing new accounting software, legislation, and standards.

Education

Florida Atlantic University (2004)
Master of Accounting
Florida Atlantic University (2003)
Bachelor of Arts:
Finance, Accounting

Clients Served (partial list)

(>300) Various Special Districts, including:

Carlton Lakes Community Development District
Golden Lakes Community Development District
Rivercrest Community Development District
South Fork III Community Development District
TPOST Community Development District
Westchase Community Development District
Monterra Community Development District
Palm Coast Park Community Development District
Long Leaf Community Development District
Watergrass Community Development District

East Central Regional Wastewater Treatment Facilities
Indian Trail Improvement District
Pinellas Park Water Management District
Ranger Drainage District
South Trail Fire Protection and Rescue Service District

Professional Associations/ Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
FICPA State & Local Government Committee
FGFOA Palm Beach Chapter

Professional Education (over the last two years)

Course	Hours
Government Accounting and Auditing	59
Accounting, Auditing and Other	45
Total Hours	104 (*includes of 4 hours of Ethics CPE*)

References

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm*** *and* ***we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but*** *will* ***exceed those expectations***. Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State of Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:

Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- Read minutes of meetings;
- Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- Obtain an understanding of fraud detection and prevention systems;
- Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- Perform final analytical procedures;
- Review information and make inquiries for subsequent events; and
- Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

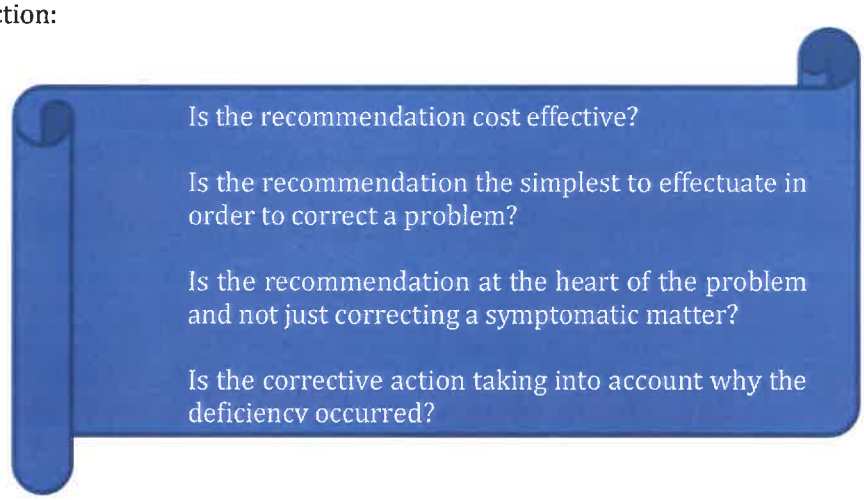
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- Significant audit adjustments;
- Significant deficiencies or material weaknesses;
- Disagreements with management; and
- Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no "surprises" in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We typically begin our audit process with an entrance conference before the onsite fieldwork begins. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis. Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal. We strive to continue to keep an open line of communication through the fieldwork and ending with an exit conference.

Cost of Services

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2019-2023 are as follows:

Year Ended September 30,	Fee
2019	$3,800
2020	$3,900
2021	$4,000
2022	$4,100
2023	$4,200
TOTAL (2019-2023)	**$20,000**

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information

Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓	✓	9/30
Florida Green Finance Authority	✓			✓	9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Waste Water Treatment District	✓	✓	✓	✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓			✓	9/30
South Central Regional Wastewater Treatment and Disposal Board	✓			✓	9/30
South-Dade Venture Development District	✓			✓	9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (297)	✓			✓	9/30
TOTAL	**332**	**5**	**3**	**329**	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

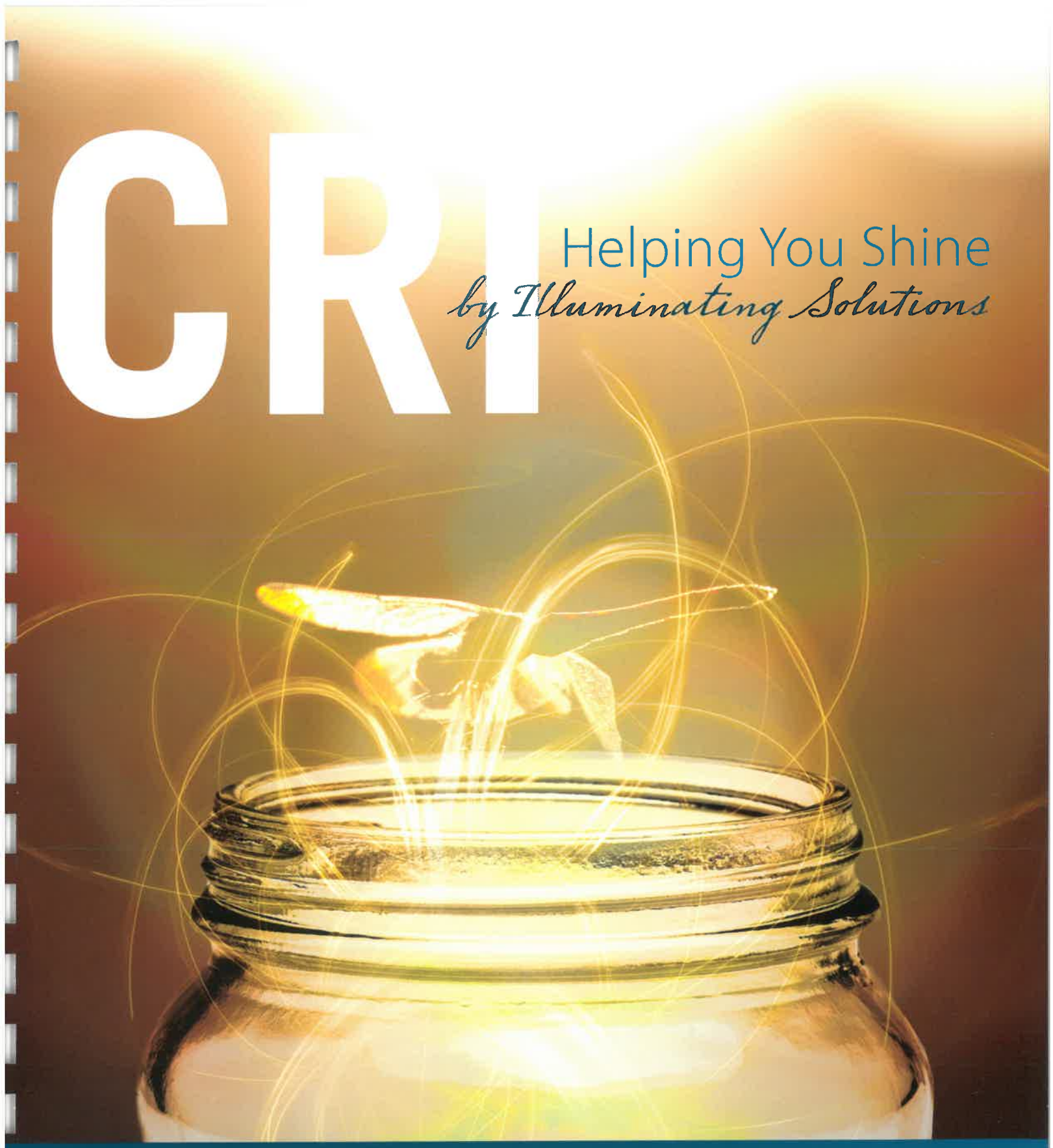
73 Current Arbitrage Calculations

We look forward to providing Shell Point Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

For even more information on Grau & Associates please visit us on www.graucpa.com.

CRI

Helping You Shine
by Illuminating Solutions



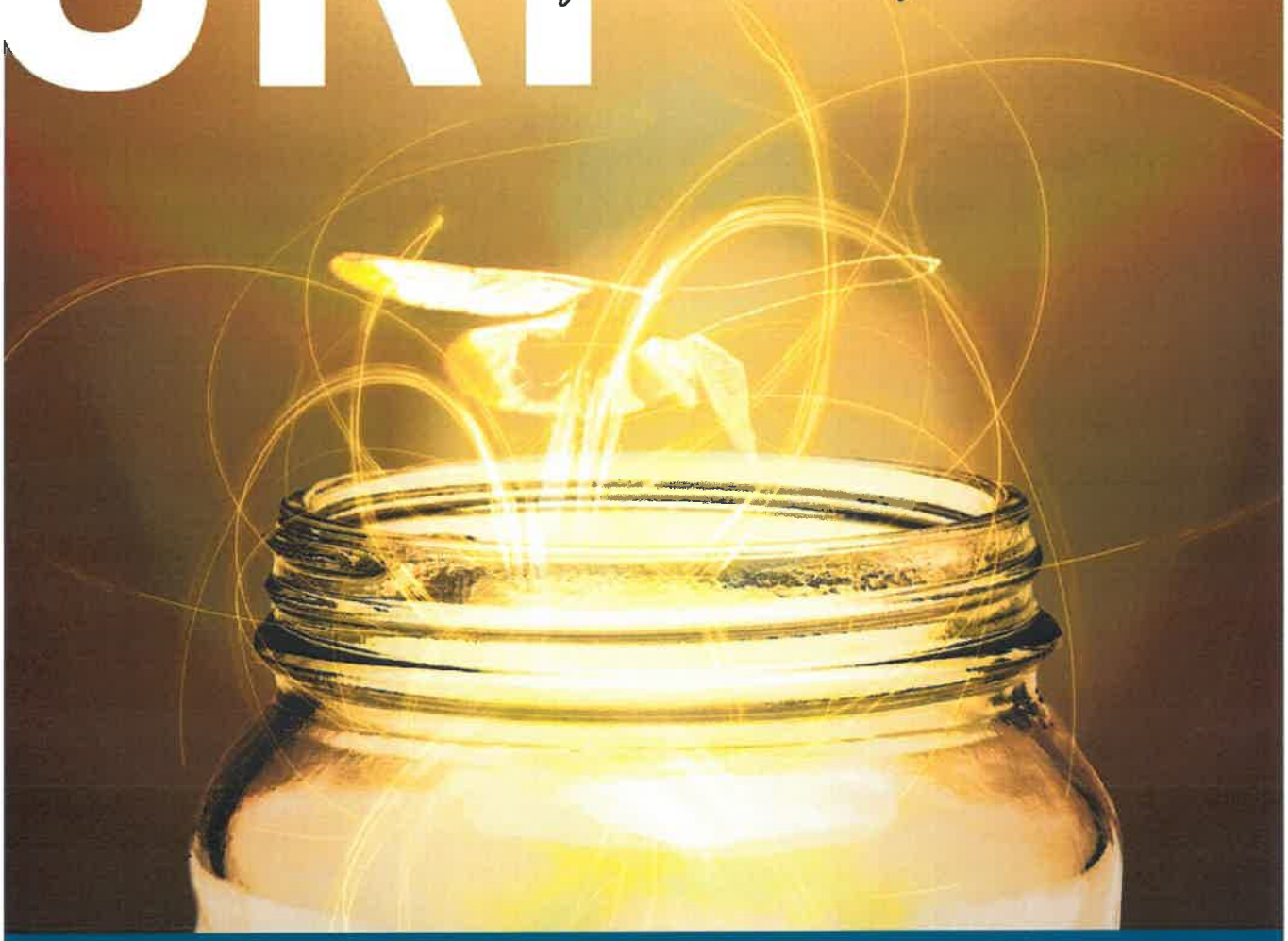
PROPOSAL FOR
professional services

CRI CARR RIGGS & INGRAM
CPAs and Advisors

CRIcpa.com

CRI

Helping You Shine
by Illuminating Solutions



professional services

PROPOSAL FOR

Shell Point Community Development District

Sep 18, 2019

PROPOSER

Carr, Riggs & Ingram
500 Grand Blvd. Suite 210
Miramar Beach, FL 32550
(850) 837-3141

CRI CARR RIGGS & INGRAM
CPAs and Advisors
CRIcpa.com

SUBMITTED BY

Stephen Riggs, IV, CPA
Engagement Partner
scriggs@cricpa.com

Jonathan Hartness, CPA
Concurring Partner
jhartness@cricpa.com

Dear Shell Point Community Development District :

Carr, Riggs & Ingram, LLC (CRI) appreciates the opportunity to propose on auditing, tax, consulting, and client accounting services to Shell Point Community Development District. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. We pride ourselves on getting to know our clients and illuminating solutions by providing innovative ideas to move them from compliance to providing them a competitive advantage.

Investment in You. We believe in developing long-term, mutually beneficial relationships and quickly demonstrating value with a fee structure and service solutions that provide immediate and continued savings. Our investment starts on "Day 1" as your assigned team begins with our proven, streamlined process that minimizes your time and disruption during the service provider change and continues throughout the relationship.

Dedicated Team. CRI's team consists of more than 1,900 professionals, which allows us to tailor your service team by aligning their industry, service, and specialty skills with your needs. Our dedicated teams deliver the highest level of business acumen and knowledge to your organization; our commitment to consistent staffing allows you to maximize savings and remain focused on your needs.

Equilibrium. CRI delivers big firm expertise with small firm service. Of approximately 45,000 public accounting firms in the United States, CRI currently ranks in the top 20. Additionally, as a part of PrimeGlobal, an association of independent accounting firms, we have access to international resources as – and when – needed. Leveraging these resources while maintaining local decision-making authority means that simplified solutions are only a phone call away. And we believe that's the best of both worlds for our clients.

Active Partner Participation. Collectively, our partners deliver expertise derived from more than 7,500 years of business experience. With this level of talent, we thoughtfully choose a partner that aligns with your business' needs and industry. Our hands-on, working partners "show up" to convey our genuine commitment to your success. They strive to earn trusted advisor roles by digging in, proactively learning your business, and producing long-term value for you.

Simplified Solutions. While our 500+ cumulative partner certifications is an impressive statistic, success is measured by translating complex concepts into client solutions. While accounting is the language of business, we're here to decipher the jargon and help you make educated decisions. CRInnovate embraces agility and invention.

We welcome the opportunity to demonstrate to you the same teamwork, expertise, innovation, and responsiveness that have made us one of the fastest growing public accounting firms in the United States. Again, we appreciate your consideration.

Sincerely,

Stephen Riggs, IV, CPA
Engagement Partner

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UNDERSTANDING & MEETING YOUR NEEDS

From the RFP or during our recent visit with your team, we understood your team to express the following needs, requests, and/or issues. We've detailed our proposed solutions below and are happy to discuss other related projects as they arise and upon request.

	NEEDS & ISSUES	SOLUTIONS & SERVICES
Technical	The District is required to have independent audits performed on its financial statements.	Perform external audit services in accordance with auditing standards generally accepted in the United States of America (GAAS), in order to express an opinion on the Shell Point Community Development District's financial statements.
Relational	The District's Board of Supervisors and management expect open and continuous communication with their CPA firm in order to avoid surprise findings at the end of the audit.	• Communicate contemporaneously and directly with management regarding the results of our procedures. • Anticipate and respond to concerns of management and/or the Audit Committee (if/when formed).

YOUR SERVICES & FEES

We value creating mutually rewarding, long-term relationships with our clients. Our goal is to provide high quality, responsive service that yields returns far greater than your investment in our professional fees. Please find below our proposal of fees to provide the requested services for the upcoming fiscal years.

SERVICE	CRI FEES 2019	CRI FEES 2020	CRI FEES 2021	CRI FEES 2022	CRI FEES 2023
Perform external audit services in accordance with auditing standards generally accepted in the United States of America (GAAS)	$5,000	$5,500	$6,000	$6,500	$7,000

**Actual out-of-pocket expenses will be billed separately and are not included in the fee.*

If Shell Point Community Development District requests additional services outside of this proposal, professional fee hourly rates are as follows, but may be negotiated depending on the project request:

CLASSIFICATION	HOURLY RATE
Partner	$400
Manager	$300
Senior	$190
Staff	$140
IT Specialist	$250
Fraud Specialist	$250

Our professional fees are based on the key assumptions that Shell Point Community Development District will:

- Ensure that the predecessor's work papers will be made available for timely review.
- Make available documents and work papers for review at Shell Point Community Development District's headquarters location, although we may choose to review at alternate locations.
- Prepare certain schedules and analyses and provide supporting documents as requested.
- Assist us in obtaining an understanding of the accounting systems of Shell Point Community Development District.
- Not experience a significant change in business operations or financial reporting standards.

FOUNDED IN 1997 **10 STATES** **25+ MARKETS**

1900+ PROFESSIONALS

300+ PARTNERS

TOP 20 CPA FIRM

(as ranked by Accounting Today)

100,000+ CLIENTS

20+ YEARS
OF CONSISTENT GROWTH SINCE FORMATION

CRI FIRM VALUES:

CLIENT SERVICE.
RESPECT.
INTEGRITY.

TAILORED CLIENT SERVICE
RESPECT FOR ALL
UNYIELDING INTEGRITY

SERVICES

- Accounting & Auditing
- Advisory
- Business Support & Transactions
- Business Tax
- Employee Benefit Plans
- Governance, Risk & Assurance
- Individual Tax & Planning
- IT Audits & Assurance

INDUSTRY EXPERTISE

- Captive Insurance
- Construction
- Financial Institutions
- Governments
- Healthcare
- Institutional Real Estate
- Insurance
- Manufacturing & Distribution
- Nonprofits

CRI FAMILY OF COMPANIES

- Auditwerx
- CRI Advanced Analytics
- CRI Capital Advisors
- CRI Solutions Group
- CRI TPA Services
- Level Four Advisory Services
- Paywerx

CRI'S GOVERNMENTAL EXPERTISE

Audit

450+ governmental entities with annual revenues totaling **$20 Billion**

150+ governmental entities with federal funds totaling **$2.2 Billion**

140+ Single audits for governmental entities

Single Audit Resource Center's Award for Excellence in Knowledge, Value, and Overall Client Satisfaction

Member of AICPA's Government Audit Quality Center

Governmental Partner Designations

Including: CPA, CGFM, CITP, CFE, CMA, CISA, CGEIT, CTGA, CFF, CGMA, and CGAP

CLIENTS WITH ANNUAL REVENUES UP TO:

School Districts
$1 Billion

Municipalities
$1.2 Billion

Agencies/Authorities
$3 Billion

RELEVANT EXPERIENCE

CRI delivers a depth of resources that ensures our understanding of your challenges and innovative solutions for overcoming them. Our team's combined experience is derived from providing audit, tax, consulting, and accounting outsourcing services. We parlay this vast experience and derived best practices into proven solutions that benefit you. Below we share specific, relevant client references; we encourage you to consult with them.

RELATIONSHIP	TIMELINE	SERVICE DESCRIPTION	RELEVANT POINTS TO CONSIDER
Rizzetta & Company Shawn Wildermuth 3434 Colwell Avenue Suite 200 Tampa, FL 33614 813.933.5571	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	• Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
GMS, LLC Dave DeNagy 14785 Old St. Augustine Road Suite 4 Jacksonville, FL 32258 904.288.9130	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	• Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
Wrathell, Hunt & Associates, LLC Jeffrey Pinder 2300 Glades Road Suite 410W Boca Raton, FL 33431 561.571.0010	2006 – Present	Annual Financial Statement Audits of Multiple CDDs	• Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.
PFM Group Consulting, LLC Jennifer Glasgow 12051 Corporate Blvd. Orlando, FL 32817 407.382.3256	2007 – Present	Annual Financial Statement Audits of Multiple CDDs	• Client service experience • Responsiveness to client needs • Long-term relationship • CDD management co.

Stephen Riggs, IV

Engagement Partner

scriggs@CRIcpa.com
850.837.3141

Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations
- County and Local Governments
- Non-Profit Organizations
- Privately-held corporations

Experience

Stephen has over 13 years accounting and audit experience, including three years with the international public accounting firm, Ernst & Young, LLP. His experience includes numerous clients in industries including governmental, not-for-profit, healthcare, SEC and privately held corporations.

Stephen is licensed to practice as a certified public accountant in Florida. He is a member of the State and local Governmental section of the Florida Institute of Certified Public Accountants and exceeds all continuing professional education requirements related to Government Auditing Standards.

He is currently a partner on engagements for many special districts in the State of Florida, including community development districts, fire districts and school districts. In addition to his public accounting experience, Stephen has served on the Board of Directors for a Community Development District and a non-profit organization.

Education, Licenses & Certifications

- Masters of Accountancy, University of West Florida
- BA, Economics, University of Florida
- Certified Public Accountant

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Past President, Emerald Coast Chapter of Florida Institute of Certified Public Accountants (FICPA)

Jonathan Hartness

Concurring Partner

jhartness@CRIcpa.com
850.837.3141

Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations

Experience

Jonathan has over 12 years' auditing and accounting experience with CRI. He is responsible for audits, reviews and compilations of local governmental entities, condominium and homeowner associations, and non-public companies.

Jonathan is licensed to practice as a Certified Public Accountant in Florida. He is a member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants. He exceeds all continuing professional education requirements related to *Government Auditing Standards*.

Jonathan currently supervises engagements for many governmental entities in the State of Florida including community development districts. He is active in our firm's governmental industry line as well as our condominium and homeowner association practice. Jonathan is an integral part of our community development district practice.

Education, Licenses & Certifications

- MAcc, Accounting, University of West Florida
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)

K. Alan Jowers

Consulting Partner

ajowers@CRIcpa.com
850.837.3141

Representative Clients

- Santa Rosa County District School Board
- Okaloosa Gas District
- Santa Rosa Island Authority
- Pasco County
- Okaloosa County District School Board
- Celebration Community Development District
- Hammock Bay Community Development District
- Amelia National Community Development District

Experience

Alan has over 25 years' experience in public accounting, primarily on financial statement assurance engagements. His practice includes audits, reviews and compilations of local governmental entities, condominium and homeowner associations, non-profit organizations and nonpublic companies. He currently has direct engagement responsibility for a significant number of audits of local governmental entities, including counties, cities, school boards, utility districts and Florida community development districts.

Alan is licensed to practice as a certified public accountant in Florida and Georgia. He is a member of the Board of Directors of the Florida Institute of Certified Public Accountants (FICPA), has been an active member of the FICPA's State and Local Governmental Committee and is a past chair of its Common Interest Realty Association Committee. He is also active in the Panhandle Chapter of the Florida Governmental Finance Officers Association (FGFOA) and is a former member of the FGFOA's statewide Technical Resource Committee.

Education, Licenses & Certifications

- Masters of Accountancy, University of Alabama
- BS, Accounting, Florida State University
- Certified Public Accountant

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA) - member of the Board of Governors
- Governmental Finance Officers Association (GFOA)
- Florida Governmental Finance Officers Association (FGFOA) - member of Technical Resource Committee

Grace Hartness

Senior Manager

ghartness@CRIcpa.com
850.837.3141

Representative Clients

- Community Development Districts
- Condominium and Homeowner Associations
- Utility Services
- School Districts
- County and Local Governments
- Non-Profit Organizations

Experience

Grace has over 12 years accounting and audit experience with CRI. She has worked on several major construction companies, government entities, community development districts, condominium and homeowner associations and non-profit organizations. In addition, she has been involved in special audit projects for the Miami-Dade Airport Authority. Grace is licensed to practice as a certified public accountant in Florida and exceeds all continuing professional education requirements related to Government Auditing Standards. In addition, Grace fluently speaks several languages including French and Arabic. Grace currently supervises engagements for many special districts in the State of Florida including community development districts and school districts. She is active in our firm's condominium and homeowner association practice. Grace started with CRI in August 2006, upon completion of her master's degree, and was promoted to manager in 2011.

Education, Licenses & Certifications

- MAcc, Accounting, University of West Florida
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Accounting & Financial Women's Alliance (AFWA)

Chad Branson

Senior Manager

cbranson@CRIcpa.com
850.837.3141

Representative Service Areas

- Local Governments including Water and Sewer Organizations and Fire Districts
- School Districts including Foundations
- Nonprofit Organizations

Representative Clients (including previous clients)

- School Districts - Pinellas County, Okaloosa County, Pasco County, Santa Rosa County
- Florida Office of Early Learning Coalition
- Florida Department of Elder Affairs
- Fire Districts -Destin, Ocean City, North Bay
- Utilities - Regional Utilities,Midway Water Systems, Inc.,Emerald Coast Utilities Authority
- Escambia County

Experience

Chad Branson has 16 years of experience in public accounting, with practice concentrations in auditing governmental, nonprofit and for profit entities. Chad has accumulated experience throughout his career in Federal and Florida Single Audit Acts compliance monitoring and auditing. During his career he has supervised and managed audit engagements for a wide variety of governmental and nonprofit organization clients.In addition, he has performed internal audit work, information technology general controls testing, forensic investigations, and risk assessments for governmental entities.

Chad has been with Carr, Riggs and Ingram, LLC since 2005.

Education, Licenses & Certifications

- Bachelor and Master of Accountancy – University of Mississippi, Oxford MS
- Certified Public Accountant (CPA) – Licensed in Florida and Mississippi
- Community Association Manager (CAM) – Florida
- Certified Information Technology Professional – AICPA

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Emerald Coast Chapter (FICPA) Board
- Florida Governmental Finance Officers Association (FGFOA)

Ali Gorman

Senior Manager

agorman@CRIcpa.com
850.837.3141

Representative Service Areas

- Community Development Districts
- Condominium and Homeowner Associations
- Utility Services
- School Districts
- County and Local Governments
- Non-Profit Organizations

Experience

Ali has over 11 years auditing and accounting experience in both the Tallahassee and Destin offices of CRI.She is an audit manager with primary responsibility for fieldwork and reporting on audits of clients in a variety of industries including local governmental and non-profit entities as well as financial institutions and commercial businesses.She is currently the audit manager for over 25 community development districts, and works with several CDD management companies in the State of Florida.

Ali is licensed to practice as a Certified Public Accountant in Florida.She is a member of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants.She exceeds all continuing professional education requirements related to *Government Auditing Standards*.

Ali currently supervises engagements for many governmental entities in the State of Florida including community development districts, municipalities, utility districts, and other special governments.She is active in our firm's governmental industry line as well as the condominium and homeowner association practice.In addition, Ali has accumulated experience throughout her career in Federal and Florida Single Audit Acts compliance monitoring and auditing. Ali has performed many single audits of federal grants under OMB Circular A-133 and Uniform Grant Guidance (UGG).

Education, Licenses & Certifications

- BS, Accounting, Florida State University
- Certified Public Accountant
- Community Association Manager (CAM), Licensed in Florida

Professional Affiliations

- American Institute of Certified Public Accountants (AICPA)
- Florida Institute of Certified Public Accountants (FICPA)
- Governmental Finance Officers Association (FGFOA)

ROLE/RESPONSIBILITY TRAINING
• Role-based for those "new" to their levels
» Staff
» Senior
» Manager
LEADERSHIP TRAINING CRI'S LEADERSHIP ACADEMY
• "Soft" skills
• 10+ sessions
» Teamwork
» Delegation
» Business Writing
SPECIALTY TRAINING
• Industry-specific and specialty services training
» Captive Insurance Services
» Client Accounting Services
» State and Local Tax (SALT) Services
CRI PROFESSIONAL DEVELOPMENT
Comprehensive training to help shape employee success.
The quality of a professional services firm is determined by its people and the firm's investment in them.
ON-THE-JOB LEARNING
• Apprenticeship model
IT AUDIT SCHOOLS
• Three progressive levels
• Taught by AICPA leaders
• Investing in the future of audit
TECHNICAL TRAINING CRI'S CPE WEEK
• 100+ in-house sessions
• Firm-wide event enabling collaboration and networking

AUDIT METHODOLOGY

Our audit, tax, consulting, and client accounting services documentation is maintained electronically. Compliance with our methodology is regularly reviewed and evaluated as part of our internal quality program, which is further discussed in this section under **INTERNAL QUALITY CONTROL REVIEWS AND EXTERNAL REVIEWS**. Comprehensive policies and procedures governing all of our practices and addressing professional and regulatory standards and implementation issues are constantly updated for new professional developments and emerging issues. See the table of contents to identify the relevant audit approach and methodology detailed description section.

ENGAGEMENT QUALITY REVIEW PARTNER (CONCURRING PARTNER)

Each audit has an assigned engagement quality review (EQR) partner with the appropriate experience. This role is one of the most important elements of our quality assurance process, as it provides for a timely, independent review of all key accounting and auditing issues. The EQR partner also reviews the financial statements and related supporting documentation—including the disclosures—to evaluate their fair presentation under accounting principles generally accepted in the United States of America (GAAP).

INTERNAL QUALITY CONTROL REVIEWS AND EXTERNAL REVIEWS

Experienced partners and professional staff of our firm conduct quality control reviews of our audits. Our partners' work is reviewed annually, and the inspection process includes periodic testing of the effectiveness of our quality controls and a continuous improvement program.

- **Internal Inspection:** A permanent team of subject matter experts annually perform 150+ reviews of a risk-based sample of partners and engagements.
- **Continuous Process Improvement Reviews:** In addition to #1 above, this ongoing process reviews each audit partner twice annually, representing 300+ reviews each year.

CRI is enrolled in the AICPA Peer Review Program, through which our external reviews are conducted by another independent public accounting firm. We have our accounting and auditing practice triennially reviewed as a member in this program.

Additionally, we are registered with the PCAOB, who performs an external review inspection once every three years.

SHARING CRI'S VALUES WITH YOU

We are proud of our hands-on, service-centric, and results-oriented approach. Combining that approach with quality controls and superior talent allows us to help you achieve your goals and strengthen your management systems and processes. This approach is further emphasized through our three core values which guide our team's behavior and function as the foundation for interactions with our clients and each other.

UNYIELDING **INTEGRITY**

CLIENT SERVICE

Defining our brand by meeting or exceeding the highest expectations of our clients

RESPECT

Building productive, long-term relationships with each other that are based on mutual respect, trust, and sharing

INTEGRITY

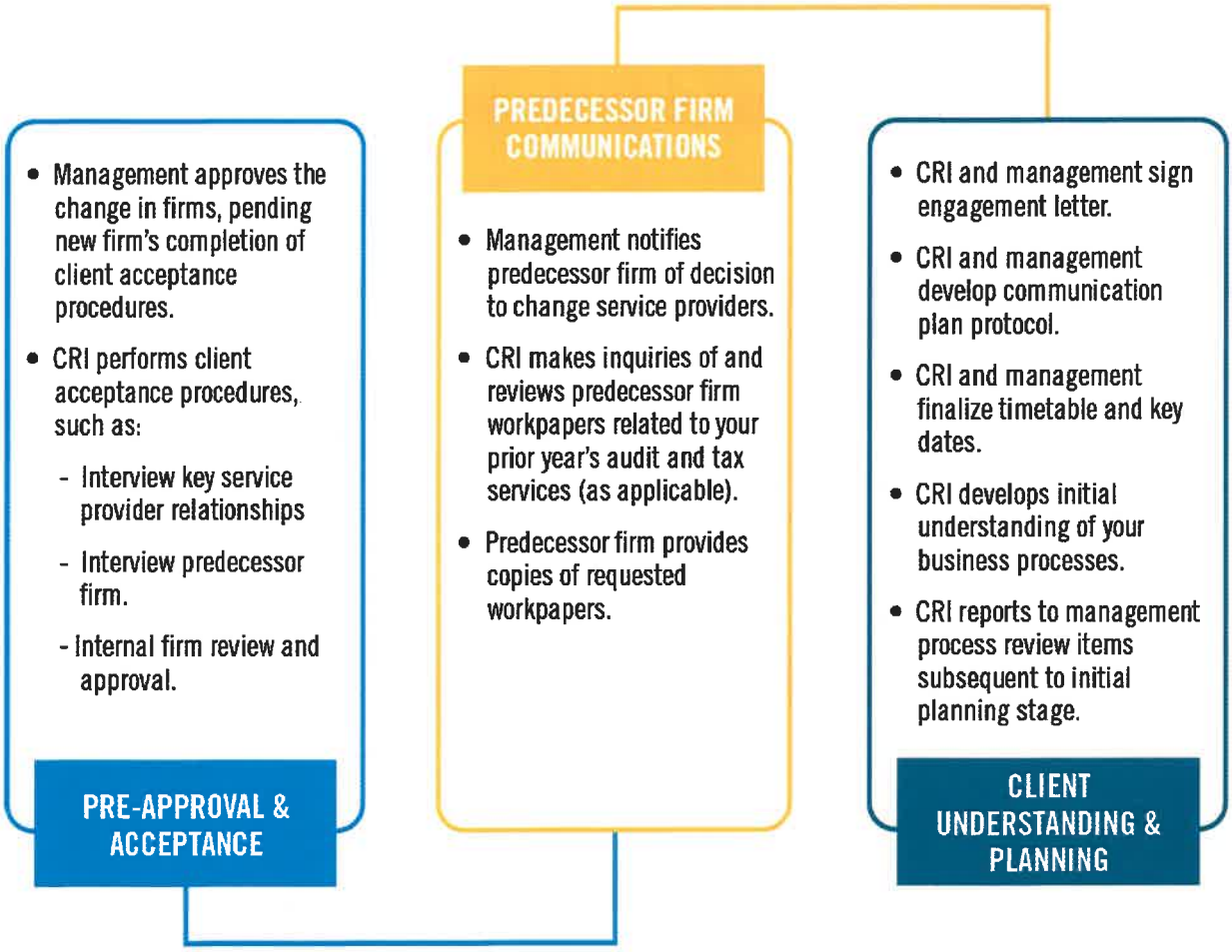
Living with sincerity, transparency, and honesty

TRANSITIONING YOU

When choosing to change firms, the time involved in working with new accounting professionals is often a concern. CRI's well-defined efficient, seamless transition process is designed to:

- Provide you with value from the very first encounter,
- Avoid interruption of service,
- Minimize disruption and investment of management's time,
- Raise the standard of service, and
- Establish ongoing channels of communication with Shell Point Community Development District's management.

The transition plan is comprised of the following key activities and can occur within approximately two weeks, depending on the availability of the parties involved:



CRI'S GLOBAL RESOURCES

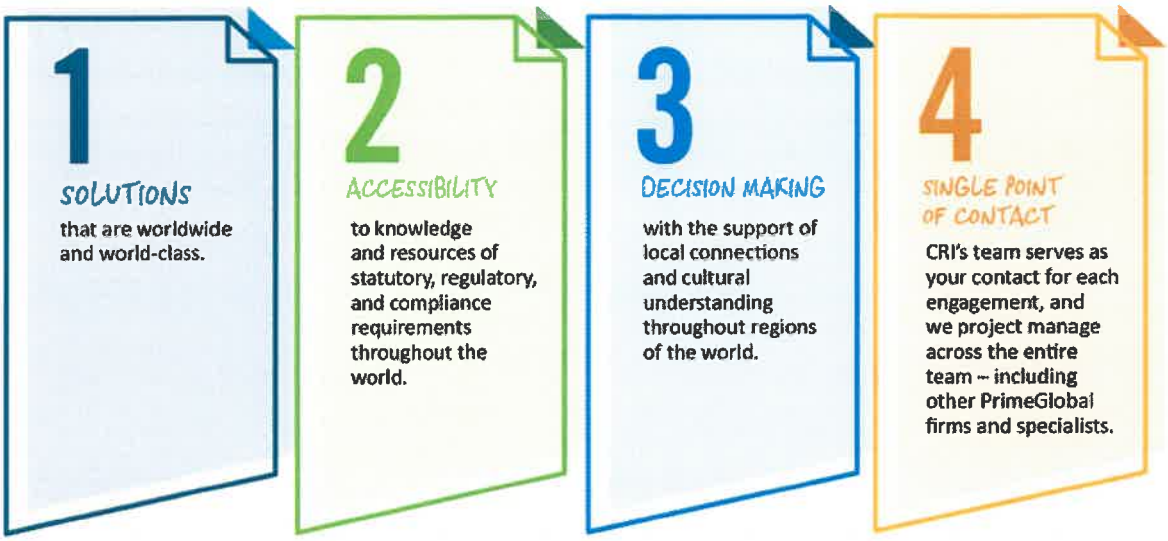
Many businesses are expanding and/or evaluating their global reach, and they require assistance in order to comprehensively consider the various financial implications of growing in international markets. In addition to CRI's internal resources, we deliver the expertise and support of some of the world's most highly regarded accounting firms through shared alliance as members of PrimeGlobal.

WHO IS PRIMEGLOBAL?

HOW OUR PRIMEGLOBAL MEMBERS CAN BENEFIT YOU

We supplement our in-depth, industry knowledge and specialized services through our collaborations with other PrimeGlobal firms to help you evaluate your options globally. CRI's goal is to provide you with the information you need to make well-informed, smart business decisions.

4 KEY BENEFITS TO CRI CLIENTS FROM OUR PRIMEGLOBAL MEMBERSHIP

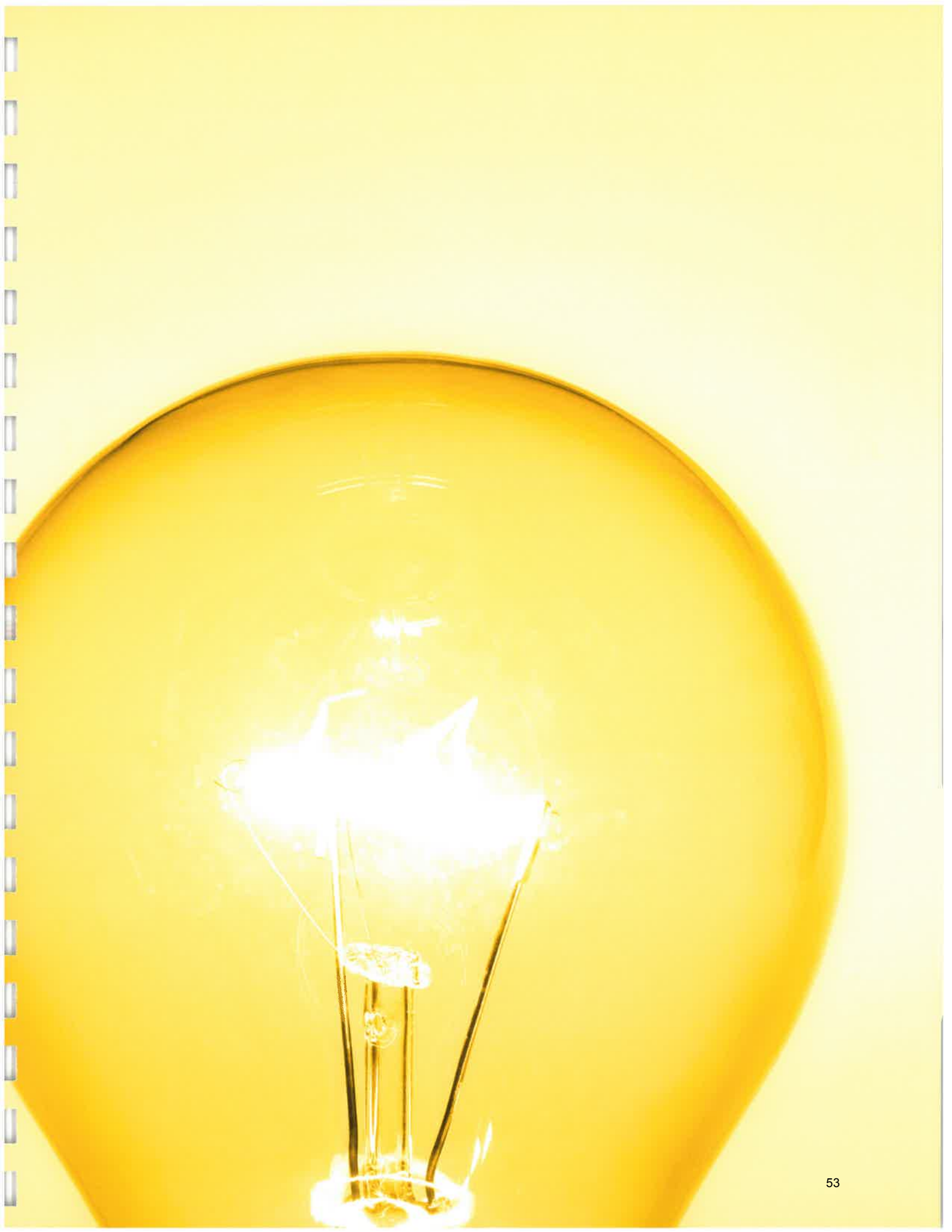


JOIN OUR CONVERSATION

We know that some information that makes perfect sense to a CPA may not be as clear to our clients. Therefore, we produce original content in the form of articles, videos, white papers, webinars, and more to provide timely, down-to-earth translations of complex subjects. We publish this original content on CRIcpa.com and across all our many social channels. Check out our website for more information about the topics below.

FOLLOW @CRICPA ON SOCIAL

CRI RESOURCES



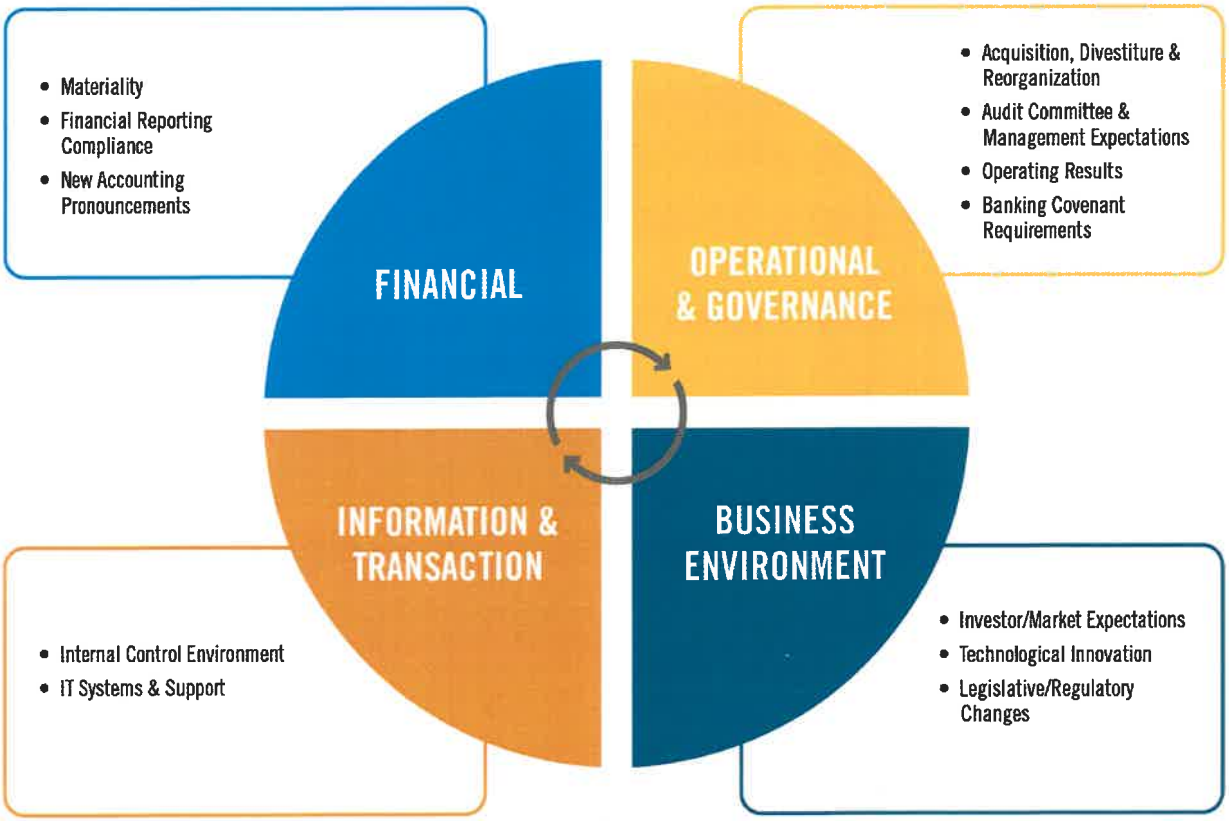
CRI AUDIT FRAMEWORK

Our proposed services require a coordinated effort between us and Shell Point Community Development District's team. Planning and continual communication are essential to developing the appropriate procedures, working collaboratively to resolve any identified issues, and meeting your timelines.

CRI's audit approach occurs within a framework of our client's business and industry; therefore, we assess risk by:

- Understanding management's perspectives and goals, and
- Considering business conditions and threats that could prevent management from achieving its business objectives.

We assess risks in the following areas:



Our ultimate intent is to drill down from these broad risks to specific financial reporting risks. We understand both these risks and management's processes and procedures for mitigating them (i.e. internal controls) in order to develop our procedures to carry out our audit responsibilities.

Although our audits are conducted through a structured, risk-based model, we focus on understanding the client's needs, requirements, and expectations. We work collaboratively with management and the Audit Committee (or similar function) to develop a communication and work plan to continuously improve client service, by doing so we help in moving your team from simple compliance to providing you with a competitive advantage.

In planning, we concentrate on "key risks," (items with a greater risk of a material misstatement, a material weakness in internal controls, or other matters resulting in the issuance of an inappropriate audit report). We focus on "material" items (i.e. those items that would be important to the user of your financial statements). When evaluating materiality of identified misstatements, certain quantitative and qualitative factors must be considered—which may include:

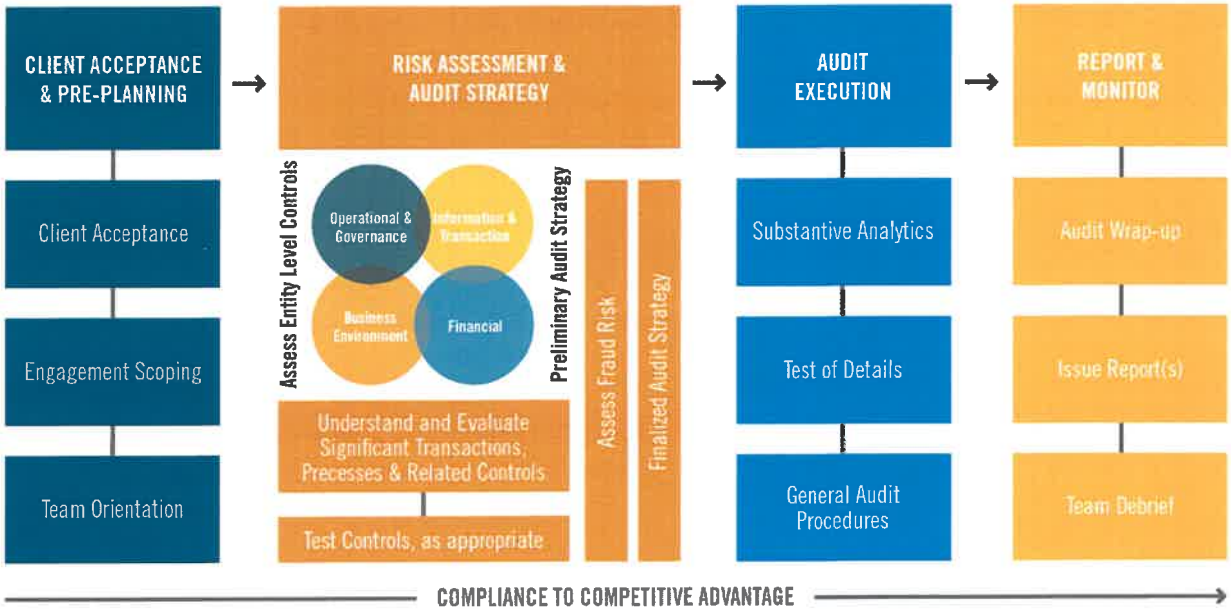
- Impact on operating trends (revenue/income, expenses, net income, etc).
- Nature of the misstatement (i.e., did the misstatement result from an unlawful transaction?).
- Impact on liquidity, capital/surplus, earnings capacity, etc.
- Impact to loan covenants and contractual and regulatory requirements.

Consistent communication is a key to completion of the audit. By ensuring constant involvement, we are in a better position to respond to your issues timely and efficiently. Therefore, we plan to meet with your management to:

- Set-up the audit by reviewing the mapping of Shell Point Community Development District's financial information (financial statements and notes) to significant processes and IT systems to ensure that all significant account balances, transactions, procedures, and systems are tested as deemed necessary.
- Discuss ongoing changes—specifically new accounting pronouncements and key business transactions in their early stages, enabling us to agree on the resolution of various complex business issues on a timely basis.

CRI AUDIT APPROACH

Our audit approach is a four stage approach, as depicted in the summary below. Our client acceptance and risk assessment procedures occur during detailed conversations and observations with your team. The results of those procedures allow us to tailor an audit program to your specific risks and needs. We then execute the audit, report the results, and evaluate continuous improvement opportunities for ongoing service and benefit to you.



STAGE 1: CLIENT ACCEPTANCE & PRE-PLANNING

- Perform client acceptance procedures.
- Collaborate with management to agree to expectations and scope.
- Assign appropriate staff based on client needs and assessed risk.

STAGE 2: RISK ASSESSMENT & AUDIT STRATEGY

- Interview client personnel and others to understand client-specific objectives and risks.
- Assess following aspects of the organization for their impact on the audit plan:
  - environmental and other external risks,
  - management's fraud and IT risk assessment models,
  - entity level controls including:
    - control environment
    - risk assessment,
    - information and communication,
    - and monitoring controls.
  - IT General Computer (ITGC) controls, such as
    - IT Environment
    - Developing and Delivering IT, and
    - Operating and Monitoring IT.
- Determine materiality.
- Develop and document our understanding of and/or reliance on:
  - linkage of financial statements to:
    - significant transactions,
    - processes,
    - IT systems, and
    - related controls,
  - existence of/reliance on SOC entities and their reports,
  - internal audit, and
  - specialists (e.g. valuation, pension costs, etc.).
- If elected, test controls including ITGC, through a mix of:
  - inquiry,
  - observation
  - examination, and
  - re-performance.
- Perform preliminary analytical procedures.
- Finalize risk assessments and develop a final audit strategy.

STAGE 3: AUDIT EXECUTION

- Where possible to test as efficiently as possible:
  - develop detailed analytical procedures to use as substantive tests (benefit = reducing tests of details): Examples include:
    - ratio analysis,
    - regression analysis,
    - trend analysis,
    - predictive tests, or
    - reasonableness test,
  - utilize Computer-Assisted Audit Techniques (CAATs) (benefit = automation of testing for more coverage and less disruption to the client), and
  - perform targeted testing (also known as "coverage" testing) to test large portions of account balances (benefit = more coverage with smaller selections).
- Perform tests of details, including sampling.
- Perform general audit procedures such as tests related to:
  - commitments and contingencies,
  - legal letters,
  - management representations,
  - reviews of Board minutes,
  - related party transactions,
  - debt covenants, and
  - going concern.
- Perform other tests for compliance such as Yellow Book or Single Audit tests.

STAGE 4: REPORT & MONITOR

- Continually monitor throughout the audit - providing feedback as agreed during scoping.
- Conclude the audit (i.e. issue opinions and reports).
- Develop and present:
  - reports,
  - required communications,
  - management letter comments, and
  - other audit-related deliverables.
- Perform debriefings to identify opportunities for improvement with our:
  - engagement team, and/or
  - client's team.

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES
Hillsborough County, Florida

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for fiscal years beginning at October 1, 2018 and ending September 30, 2021, with an option for two additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure.

The Auditing entity submitting a proposal must be duly licensed under Chapter 173, Florida Statutes and be qualified to conduct audits in accordance with "Government Auditing Standards", as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide Eight (8) copies of their proposal to Eric Davidson, District Treasurer, 2005 Pan Am Circle, Suite 300, Tampa, FL 33607, (813) 397-5120, in an envelope marked on the outside, "Auditing Services Shell Point Community Development District." Proposals must be received by Friday, September 20, 2019 at 12:00 pm at the local office address noted above. Please direct all questions regarding this Notice to the District Treasurer.

Shell Point CDD

Debby Hukill
District Manager

Run Date: 08/30/2019

SHELL POINT
COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2019 - 2021

INSTRUCTIONS TO PROPOSERS

Section 1. DUE DATE. Sealed proposals must be received no later than Friday, September 20, 2019 at 12:00 p.m. at the offices of District Management Services, Attention: Eric Davidson, District Treasurer, located at 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607. Proposals will be publicly opened at that time.

Section 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules, and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances, and regulations.

Section 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

Section 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposer's shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposer's, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

Section 5. SUBMISSION OF PROPOSAL. Submit eight (8) copies and one (1) unbound copy of the Proposal Documents and other requested attachments at the time and place indicated herein which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Shell Point Community Development District" on the face of it.

Section 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

Section 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

Section 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

Section 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

Section 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the proposer shall enter into and execute a Contract (engagement letter) with the District.

Section 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statue or law.

Section 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experiences.

B. Describe proposed staffing levels, including resumes with applicable certifications.

C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address, and phone number of a contact person.

D. The lump sum cost of the provision of the services under the proposal.

Section 13. PROTESTS. Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the proposed specifications or other contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid plans, specifications, or contract documents.

Section 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

AUDITOR SELECTION
EVALUTION CRITERIA (PRICE FACTORED IN)

1. Ability of Personnel **(20 points)**

(E.g., geographic locations of the firm's headquarters or permanent office in relation to the project, capabilities and experience of key personnel, present ability to manage this project, evaluation of existing work load, proposed staffing levels, etc.)

2. Proposer's Experience **(20 points)**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, and reputation of respondent; etc.)

3. Timeline ***(20 points)***

Points will be awarded based upon the proposer's timeline of the completion of the services requested.

4. Ability to Furnish the Required Services **(20 points)**

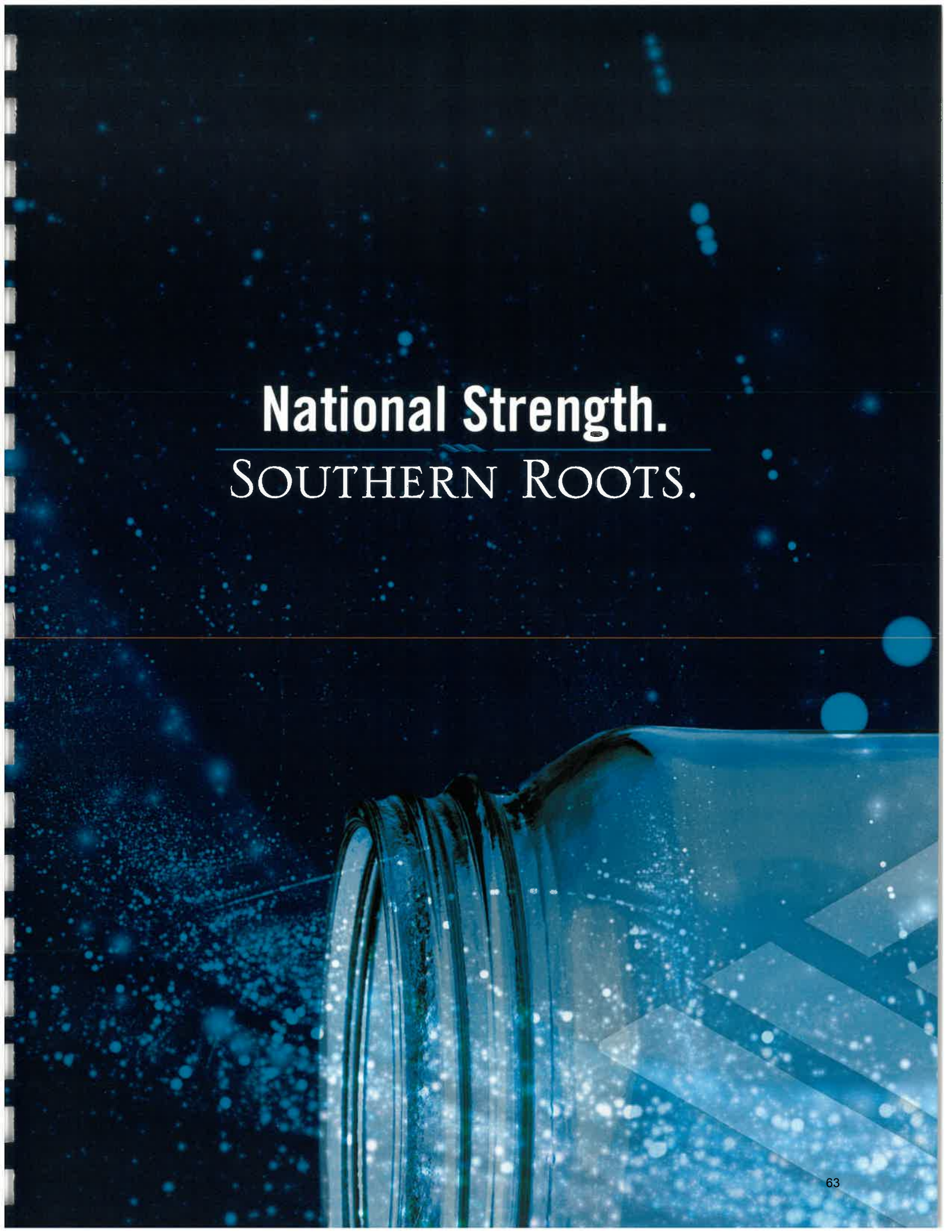
Extent to which the proposal demonstrates the adequacy of the Proposer's financial resources and stability as a business entity necessary to complete the services required (E.g., the existence of any natural disaster plan for business operations).

5. Price **(20 points)**

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

National Strength.

Southern Roots.



August 22, 2019 Minutes of Audit Committee Meeting, Public Hearing & Regular Meeting

Minutes of the Audit Committee Meeting, Public Hearing & Regular Meeting

The Audit Committee Meeting, Public Hearing & Regular Meeting of the Board of Supervisors for the Shell Point Community Development District was held on **Thursday, August 22, 2019 at 1:30 p.m.** at the Offices of Meritus located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

1. CALL TO ORDER

Debby Nussel called the Audit Committee Meeting, Public Hearing & Regular Meeting of the Board of Supervisors of the Shell Point Community Development District to order on **Thursday, August 22, 2019 at 1:34 p.m.**

Board Members Present and Constituting a Quorum:

Jeff Hills	Chair
Nick Dister	Supervisor
Albert Viera	Supervisor
Steve Luce	Supervisor

Staff Members Present:

Brian Lamb	Meritus
Debby Nussel	Meritus
Vivek Babbar	Straley Robin Vericker

There were no other members of the general public in attendance.

2. PUBLIC COMMENT ON AGENDA ITEMS

There were no public comments.

3. RECESS TO PUBLIC HEARING

Mrs. Nussel directed the Board to recess to the public hearing.

DRAFT

4. PUBLIC HEARING ON ADOPTING PROPOSED FISCAL YEAR 2020 BUDGET

A. Open Public Hearing on Proposed Fiscal Year 2020 Budget

MOTION TO:	Open the public hearing.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Hills
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

B. Staff Presentations

Mrs. Nussel went over each section of the budget.

C. Public Comments

There were no public comments.

D. Consideration of Resolution 2019-34; Adopting Fiscal Year 2020 Budget

The Board reviewed the resolution.

MOTION TO:	Approve Resolution 2019-34.
MADE BY:	Supervisor Viera
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

E. Consideration of Developer Funding Agreement 2019-2020

The Board reviewed the Developer Funding Agreement.

MOTION TO:	Approve the Developer Funding Agreement with Chair approval.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED 4/0 - Motion passed unanimously

DRAFT

F. Close Public Hearing on Proposed Fiscal Year 2020 Budget

MOTION TO:	Close the public hearing.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

5. PUBLIC HEARING ON LEVYING O&M ASSESSMENTS

A. Open Public Hearing on Levying O&M Assessments

MOTION TO:	Open the public hearing.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

B. Staff Presentations

Mrs. Nussel went over the proposed assessments.

C. Public Comments

There were no public comments.

D. Consideration of Resolution 2019-35; Levying O&M Assessments

Mrs. Nussel reviewed the resolution with the Board.

MOTION TO:	Approve Resolution 2019-35.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

DRAFT

E. Close Public Hearing on Levying O&M Assessments

MOTION TO:	Close the public hearing.
MADE BY:	Supervisor Viera
SECONDED BY:	Supervisor Dister
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

6. RECESS TO AUDIT COMMITTEE MEETING

Ms. Nussel directed the Board to recess to the Audit Committee meeting.

7. AUDIT COMMITTEE MEETING

A. Call to Order/Roll Call

Mrs. Nussel called the Audit Committee meeting to order.

B. Appoint Chairman

The Committee appointed Debby Nussel as Chair.

C. Selection of Criteria for Evaluation of Proposals

The Committee will have the evaluation criteria as part of the selection process.

D. Determine Date, Time, and Location and RFP Required

i. Consider Notice of Request for Proposals for Audit Services

The Committee would like to review the audit proposals on October 3, 2019 at 2:00 p.m.

E. Determine Date of Next Committee Meeting

The next meeting will be on October 3, 2019 at 2:00 p.m.

8. RETURN AND PROCEED TO REGULAR MEETING

Ms. Nussel directed the Board to return to the regular meeting.

DRAFT

9. BUSINESS ITEMS

A. Consideration of Resolution 2019-36; Supplemental Assessment Resolution

Mr. Babbar reviewed the resolution with the Board.

MOTION TO:	Approve Resolution 2019-36.
MADE BY:	Supervisor Luce
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

B. Consideration of Resolution 2019-37; Setting Fiscal Year 2020 Meeting Schedule

The Board reviewed the resolution and meeting schedule.

MOTION TO:	Approve Resolution 2019-37.
MADE BY:	Supervisor Dister
SECONDED BY:	Supervisor Viera
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

C. General Matters of the District

10. CONSENT AGENDA

A. Consideration of Minutes of the Regular Meeting June 6, 2019
B. Consideration of Operations and Maintenance Expenditures May 2019
C. Consideration of Operations and Maintenance Expenditures June 2019
D. Consideration of Operations and Maintenance Expenditures July 2019
E. Review of Financial Statements Month Ending July 31, 2019

The Board reviewed the Consent Agenda items.

MOTION TO:	Approve the Consent Agenda.
MADE BY:	Supervisor Hills
SECONDED BY:	Supervisor Luce
DISCUSSION:	None further
RESULT:	Called to Vote: Motion PASSED
	4/0 - Motion passed unanimously

DRAFT

11. VENDOR/STAFF REPORTS

A. District Counsel
B. District Engineer
C. District Manager

There were no staff reports at this time.

12. SUPERVISOR REQUESTS

There were no supervisor requests.

13. AUDIENCE QUESTIONS, COMMENTS AND DISCUSSION FORUM

There were no audience questions or comments.

14. ADJOURNMENT

MOTION TO:	Adjourn.
MADE BY:	Supervisor Luce
SECONDED BY:	Supervisor Viera
DISCUSSION:	None Further
RESULT:	Called to Vote: Motion PASSED
	4/0 – Motion Passed Unanimously

DRAFT

**Please note the entire meeting is available on disc.*

**These minutes were done in summary format.*

**Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

Meeting minutes were approved at a meeting by vote of the Board of Supervisors at a publicly noticed meeting held on _____.

_____	_____
Signature	**Signature**
_____	_____
Printed Name	**Printed Name**
Title:	**Title:**
□ **Secretary**	□ **Chairman**
□ **Assistant Secretary**	□ **Vice Chairman**

Recorded by Records Administrator

_____
Signature

_____
Date

Official District Seal

DRAFT

Shell Point CDD Community Development District
Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description
Monthly Contract				
Meritus Districts	9227	$ 1,000.00		Management Services - August
Monthly Contract Sub-Total		**$ 1,000.00**		
Variable Contract				
Stantec	1545375	$ 82.50		Professional Services - General Consulting - thru 07/26/19
Straley Robin Vericker	17330	273.50		Professional Services - General - thru 07/15/19
Variable Contract Sub-Total		**$ 356.00**		
Utilities				
Utilities Sub-Total		**$ 0.00**		
Regular Services				
Tampa Bay Times	1163 080219	$ 341.34		Audit Meeting - 08/02/19
Regular Services Sub-Total		**$ 341.34**		
Additional Services				
Additional Services Sub-Total		**$ 0.00**		
TOTAL:		**$ 1,697.34**		

Approved (with any necessary revisions noted):

Signature

Printed Name

Shell Point CDD Community Development District
Summary of Operations and Maintenance Invoices

Vendor	Invoice/Account Number	Amount	Vendor Total	Comments/Description

Title (check one):

[ ] Chairman [ ] Vice Chairman [ ] Assistant Secretary

Meritus Districts
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Voice: 813-397-5121
Fax: 813-873-7070

INVOICE

Invoice Number: 9227
Invoice Date: Aug 1, 2019
Page: 1

Bill To:	Ship to:
Shell Point CDD 2005 Pan Am Circle Suite 300 Tampa, FL 33607	

Customer ID	Customer PO	Payment Terms	
Shell Point CDD		Net Due	
	Shipping Method	**Ship Date**	**Due Date**
	Best Way		8/1/19

Quantity	Item	Description	Unit Price	Amount
		District Management Services - August		1,000.00

Subtotal	1,000.00
Sales Tax	
Total Invoice Amount	1,000.00
Payment/Credit Applied	
TOTAL	**1,000.00**

REVIEWEDdthomas 7/24/2019

Stantec

INVOICE

Invoice Number	1545375
Invoice Date	August 7, 2019
Purchase Order	215614808
Customer Number	150689
Project Number	215614808

Bill To
Shellpoint CDD
Accounts Payable
c/o Meritus Districts
2005 Pan Am Circle
Suite 300
Tampa FL 33607
United States

Please Remit To
Stantec Consulting Services Inc. (SCSI)
13980 Collections Center Drive
Chicago IL 60693
United States

Project **Shellpoint CDD - District Engineering Services**

Project Manager	Stewart, Tonja L	For Period Ending	**July 26, 2019**
Current Invoice Total (USD)	82.50		

Process requisitions

Top Task **219** **2019 FY General Consulting**

Professional Services

Category/Employee		**Current Hours**	**Rate**	**Current Amount**
	Nurse, Vanessa M	0.75	110.00	82.50
	Subtotal Professional Services	0.75		82.50

Top Task Subtotal	2019 FY General Consulting	82.50
	Total Fees & Disbursements	82.50
	INVOICE TOTAL (USD)	**82.50**

Due upon receipt or in accordance with terms of the contract

Please contact Summer Fillinger if you have any questions concerning this invoice.
Phone: (239) 985 - 5515 E-mail: Summer.Fillinger@Stantec.com
** PLEASE SEND AN INVOICE # WITH PAYMENT **
Thank you.

Received
AUG 14 2019

REVIEWEDdthomas 8/22/2019

$1300
3103
DT

Straley Robin Vericker

1510 W. Cleveland Street
Tampa, FL 33606
Telephone (813) 223-9400 * Facsimile (813) 223-5043
Federal Tax Id. - 20-1778458

Shell Point Community Development District
c/o Meritus Districts
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

July 30, 2019
Client: 001510
Matter: 000001
Invoice #: 17330

Page: 1

RE: General

For Professional Services Rendered Through July 15, 2019

SERVICES

Date	Person	Description of Services	Hours	
6/24/2019	JMV	MEETING WITH N. DISTER AND B. LAMB.	0.4	
7/8/2019	LB	PREPARE QUARTERLY REPORT TO DISSEMINATION AGENT RE SERIES 2019 REFUNDING BONDS.	0.2	
7/9/2019	JMV	PREPARE QUARTERLY REPORT TO CDD BOND DISCLOSURE AGENT.	0.3	
7/11/2019	LB	FINALIZE QUARTERLY REPORT; PREPARE EMAIL TO DISSEMINATION AGENT TRANSMITTING REPORT FOR PERIOD ENDED JUNE 30, 2019.	0.2	
		Total Professional Services	1.1	$273.50

PERSON RECAP

Person		Hours	Amount
JMV	John M. Vericker	0.7	$213.50
LB	Lynn Butler	0.4	$60.00

REVIEWEDdthomas 8/20/2019

Total Services	$273.50	
Total Disbursements	$0.00	
Total Current Charges		$273.50
PAY THIS AMOUNT		**$273.50**

5400
3/07
AM

Trust Balance	**$349.02**

Please Include Invoice Number on all Correspondence

Tampa Bay Times
tampabay.com

Times Publishing Company
DEPT 3396
PO BOX 123396
DALLAS, TX 75312-3396
Toll Free Phone: 1 (877) 321-7355
Fed Tax ID 59-0482470

ADVERTISING INVOICE

Advertising Run Dates	Advertiser Name	
08/ 2/19	SHELL POINT	
Billing Date	**Sales Rep**	**Customer Account**
08/02/2019	User Unassigned	187954
Total Amount Due		**Ad Number**
$341.34		0000001163

DA

PAYMENT DUE UPON RECEIPT

Start	Stop	Ad Number	Product	Placement	Description PO Number	Ins.	Size	Net Amount
08/02/19	08/02/19	0000001163	Daily Newspaper	Legals - CLS	Audit Meeting	1	2x48 L	$339.34
08/02/19	08/02/19	0000001163	Online Upsell	Legals - CLS	Audit Meeting AffidavitMaterial	1	2x48 L	$0.00 $2.00

Received
AUG 12 2019

REVIEWEDdthomas 8/20/2019

513 USD
480/
1572

PLEASE DETACH AND RETURN LOWER PORTION WITH YOUR REMITTANCE

Tampa Bay Times
tampabay.com

DEPT 3396
PO BOX 123396
DALLAS, TX 75312-3396
Toll Free Phone: 1 (877) 321-7355

ADVERTISING INVOICE

Thank you for your business.

Advertising Run Dates	Advertiser Name	
08/ 2/19	SHELL POINT	
Billing Date	**Sales Rep**	**Customer Account**
08/02/2019	User Unassigned	187954
Total Amount Due		**Ad Number**
$341.34		0000001163

DO NOT SEND CASH BY MAIL

PLEASE MAKE CHECK PAYBLE TO: TIMES PUBLISHING COMPANY

SHELL POINT
C/O MERITUS
2005 PAN AM CIRCLE, #300
TAMPA, FL 33607

REMIT TO:

Times Publishing Company
DEPT 3396
PO BOX 123396
DALLAS, TX 75312-3396

1163

Tampa Bay Times

Published Daily

STATE OF FLORIDA} ss

COUNTY OF **Hillsborough County**

Before the undersigned authority personally appeared Deirdre Almeida who on oath says that he/she is a Legal Clerk of the Tampa Bay Times a daily newspaper printed in St. Petersburg, in Pinellas County, Florida that the attached copy of advertisement being a Legal Notice in the matter **RE: Audit Meeting** was published in Tampa Bay Times **Hillsborough** edition(s): **August 2, 2019** in said newspaper in the issues of **Hillsborough**.

Affiant further says the said Tampa Bay Times is a newspaper published in **Hillsborough** County, Florida and that the said newspaper has heretofore been continuously published in said **Hillsborough** County, Florida each day and has been entered as a second class mail matter at the post office in said **Hillsborough** County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Signature of Affiant

Sworn to and subscribed before me this **08/02/19**.

Signature of Notary of Public

Personally known ✓ or produced identification

Type of identification produced _____

JEAN M MITOTES
State of Florida-Notary Public
Commission # GG009269
My Commission Expires
July 06, 2020

NOTICE OF AUDIT COMMITTEE MEETING
SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Audit Committee of Shell Point Community Development District will hold a meeting on Thursday, August 22, 2019 at 1:30 p.m. to be held at the office of Meritus located at 2005 Pan Am Circle, Suite 300, Tampa, FL 33607.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida Law for Community Development Districts. Copies of the agenda for any of the committee meetings may be obtained by contacting the District Manager's Office at (813) 397-5120. Affected parties and others interested may appear at these meetings and be heard.

There may be occasions when one or more committee members will participate by telephone. At the above location there will be present a speaker telephone so that interested persons can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at (813) 397-5120, at least 48 hours before the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the committee with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Debby Hukill
District Manager

Run Date: 08/02/2019 0000001163

Shell Point
Community Development District

Financial Statements
(Unaudited)

Period Ending
August 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 8/31/2019
(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	481	0	0	0	0	481
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	680	0	0	0	680
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	1,129,431	0	0	1,129,431
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
Construction Work in Progress	0	0	0	10,888,393	0	10,888,393
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	481	1,448,139	1,129,431	10,888,393	14,205,000	27,671,444
Liabilities						
Accounts Payable	2,506	0	0	0	0	2,506
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	2,506	0	0	0	14,205,000	14,207,506
Fund Equity & Other Credits						
Investment in General Fixed Assets	0	0	0	10,888,393	0	10,888,393
Other	(2,025)	1,448,139	1,129,431	0	0	2,575,545
Total Fund Equity & Other Credits	(2,025)	1,448,139	1,129,431	10,888,393	0	13,463,938
Total Liabilities & Fund Equity	481	1,448,139	1,129,431	10,888,393	14,205,000	27,671,444

Shell Point CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 8/31/2019
(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	24,496	(50,504)	(67)%
Total Revenues	75,000	24,496	(50,504)	(67)%
Expenditures				
Financial & Administrative				
District Manager	9,000	9,000	0	0 %
District Engineer	4,000	613	3,387	85 %
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	9,653	(7,653)	(383)%
Bank Fees	250	90	160	64 %
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	4,203	(1,103)	(36)%
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 Envirnoment				
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	26,521	48,479	65 %
Excess of Revenues Over (Under) Expenditures	0	(2,025)	(2,025)	0 %
Fund Balance, End of Period	0	(2,025)	(2,025)	0 %

Shell Point CDD

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018
From 10/1/2018 Through 8/31/2019
(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	0	95	95	0 %
Total Revenues	6,905,000	95	(6,904,905)	(101)%
Expenditures				
Debt Service Payments				
Interest	0	91,108	(91,108)	0 %
Principal	0	6,905,000	(6,905,000)	0 %
Total Expenditures	0	6,996,108	(6,996,108)	0 %
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	0	(150,597)	(150,597)	0 %
Total Other Financing Sources	0	6,996,013	6,996,013	0 %
Excess of Revenues Over (Under) Expenditures	6,905,000	0	(6,905,000)	(100)%
Fund Balance, End of Period	6,905,000	0	(6,905,000)	(100)%

Shell Point CDD

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2018 Through 8/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	1,783	1,783	0 %
Total Revenues	0	1,783	1,783	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	(6,997,023)	(6,997,023)	0 %
Total Other Financing Sources	0	1,446,357	1,446,357	0 %
Excess of Revenues Over (Under) Expenditures	0	1,448,139	1,448,139	0 %
Fund Balance, End of Period	0	1,448,139	1,448,139	0 %

Shell Point CDD

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018
From 10/1/2018 Through 8/31/2019
(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 Envirnoment				
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 8/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	4,482	4,482	0 %
Total Revenues	0	4,482	4,482	0 %
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 Envirnoment				
Improvements Other Than Buildings	0	4,310,803	(4,310,803)	0 %
Total Expenditures	0	4,483,728	(4,483,728)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	916	916	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	0	5,608,677	5,608,677	0 %
Excess of Revenues Over (Under) Expenditures	0	1,129,431	1,129,431	0 %
Fund Balance, End of Period	0	1,129,431	1,129,431	0 %

Shell Point CDD

Statement of Revenues and Expenditures

900 - General Fixed Assets
From 10/1/2018 Through 8/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period				
	0	10,888,393	10,888,393	0 %
Fund Balance, End of Period	0	10,888,393	0	0 %

Shell Point CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/19
Reconciliation Date: 8/31/2019
Status: Locked

Bank Balance	480.55
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	0.00
Reconciled Bank Balance	480.55
Balance Per Books	480.55
Unreconciled Difference	0.00

Click the Next Page toolbar button to view details.

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/19
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
1013	8/8/2019	System Generated Check/Voucher	302.50	Stantec Consulting Services Inc.
1014	8/8/2019	System Generated Check/Voucher	1,089.12	Straley Robin Vericker
1015	8/15/2019	System Generated Check/Voucher	341.34	Times Publishing Company
CD017	8/30/2019	Bank Fee	15.00	
Cleared Checks/Vouchers			1,747.96	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/19
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Deposits

Deposit Number	Document Number	Document Date	Document Description	Document Amount
	1115	8/5/2019	Developer Funding - 08.05.19	1,791.60
	8278	8/14/2019	Straley Overpayment Refund - 08.14.19	232.97
Cleared Deposits				2,024.57

SUNTRUST BANK
PO BOX 305183
NASHVILLE TN 37230-5183

36/E00/0175/0/42

08/31/2019

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		08/01/2019 - 08/31/2019

Description	Amount	Description	Amount
Beginning Balance	$203.94	Average Balance	$745.96
Deposits/Credits	$2,024.57	Average Collected Balance	$665.74
Checks	$1,732.96	Number of Days in Statement Period	31
Withdrawals/Debits	$15.00		
Ending Balance	$480.55		

Overdraft Protection

Account Number	Protected By
	Not enrolled

For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/ Credits

Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
08/08	1,791.60		DEPOSIT	08/16	232.97		DEPOSIT

Deposits/Credits: 2 Total Items Deposited: 2

Checks

Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
1013	302.50	08/14	1014	1,089.12	08/13	1015	341.34	08/21

Checks: 3

Withdrawals/ Debits

Date Paid	Amount	Serial #	Description
08/30	15.00		MAINTENANCE FEE

Withdrawals/Debits: 1

Balance Activity History

Date	Balance	Collected Balance	Date	Balance	Collected Balance
08/01	203.94	203.94	08/16	836.89	604.89
08/08	1,995.54	204.54	08/19	836.89	836.89
08/09	1,995.54	1,995.54	08/21	495.55	495.55
08/13	906.42	906.42	08/30	480.55	480.55
08/14	603.92	603.92			

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.

Member FDIC