

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2020



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 4/30/2020
(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	200,534	0	0	0	0	200,534
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	505,201	0	0	0	505,201
Investment - Interest 2019 (5001)	0	0	0	0	0	0
Investment - Reserve 2019 (5003)	0	953,644	0	0	0	953,644
Investment - Construction 2019 (5005)	0	0	837	0	0	837
Investment - Cost of Issuance 2019 (5006)	0	0	0	0	0	0
Investment - Bond Redemption 2019 (5007)	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Prepaid Trustee Fees	3,365	0	0	0	0	3,365
Deposits	370	0	0	0	0	370
Construction Work in Progress	0	0	0	12,018,227	0	12,018,227
Amount Avail-Debt Service	0	0	0	0	1,448,223	1,448,223
Amount To Be Provided-Debt Service	0	0	0	0	12,756,777	12,756,777
Other	0	0	0	0	0	0
Total Assets	<u>204,269</u>	<u>1,458,845</u>	<u>837</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,887,178</u>
Liabilities						
Accounts Payable	1,158	0	0	0	0	1,158
Accounts Payable-Other	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bonds Payable - Series 2019	0	0	0	0	14,205,000	14,205,000
Other	0	0	0	0	0	0
Total Liabilities	<u>1,158</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,206,158</u>
Fund Equity & Other Credits						
Retained Earnings-All Other Reserves	0	1,448,223	0	0	0	1,448,223
Fund Balance-Unreserved	0	0	0	0	0	0
Investment in General Fixed Assets	0	0	0	12,018,227	0	12,018,227
Other	203,111	10,622	837	0	0	214,570
Total Fund Equity & Other Credits	<u>203,111</u>	<u>1,458,845</u>	<u>837</u>	<u>12,018,227</u>	<u>0</u>	<u>13,681,020</u>
Total Liabilities & Fund Equity	<u>204,269</u>	<u>1,458,845</u>	<u>837</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,887,178</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 4/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Off Roll	0	210,687	210,687	0 %
Contributions & Donations From Private Sources				
Developer Contributions	78,475	65,627	(12,848)	(16)%
Total Revenues	<u>78,475</u>	<u>276,314</u>	<u>197,839</u>	<u>252 %</u>
Expenditures				
Financial & Administrative				
District Manager	30,000	17,500	12,500	42 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	8,400	0	8,400	100 %
Trustee Fees	8,500	675	7,825	92 %
Accounting Services	4,500	2,625	1,875	42 %
Auditing Services	6,500	3,800	2,700	42 %
Postage, Phone, Faxes, Copies	250	5	246	98 %
Public Officials Insurance	2,300	2,306	(6)	(0)%
Legal Advertising	2,000	522	1,478	74 %
Bank Fees	250	30	220	88 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	0	69	(69)	0 %
Website Maintenance	1,500	875	625	42 %
Legal Counsel				
District Counsel	3,100	2,549	551	18 %
Other Physical Environment				
Property & Casualty Insurance	7,000	2,819	4,181	60 %
Capital Outlay	0	39,253	(39,253)	0 %
Total Expenditures	<u>78,475</u>	<u>73,202</u>	<u>5,273</u>	<u>7 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>203,111</u>	<u>203,111</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	<u>0</u>	<u>203,111</u>	<u>203,111</u>	<u>0 %</u>

Shell Point CDD

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2019 Through 4/30/2020

(In Whole Numbers)

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

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2019 Through 4/30/2020
(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-Tax Roll	953,581	0	(953,581)	(100)%
Debt Service Assmts-Off Roll	0	504,301	504,301	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>905</u>	<u>905</u>	<u>0 %</u>
Total Revenues	<u>953,581</u>	<u>505,206</u>	<u>(448,375)</u>	<u>(47)%</u>
Expenditures				
Debt Service Payments				
Interest	728,582	493,816	234,766	32 %
Principal	<u>225,000</u>	<u>0</u>	<u>225,000</u>	<u>100 %</u>
Total Expenditures	<u>953,582</u>	<u>493,816</u>	<u>459,766</u>	<u>48 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(768)</u>	<u>(768)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(768)</u>	<u>(768)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>10,622</u>	<u>10,623</u>	<u>(1,062,277)%</u>
Fund Balance, Beginning of Period				
	0	8,271,789	8,271,789	0 %
Interfund Transfer	<u>0</u>	<u>(6,823,566)</u>	<u>(6,823,566)</u>	<u>0 %</u>
Total Fund Balance, Beginning of Period	<u>0</u>	<u>1,448,223</u>	<u>1,448,223</u>	<u>0 %</u>
Fund Balance, End of Period	<u>(1)</u>	<u>1,458,845</u>	<u>1,458,846</u>	<u>(145,884,624)%</u>

Shell Point CDD

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 4/30/2020

(In Whole Numbers)

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

Shell Point CDD
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2019 Through 4/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	68	68	0 %
Total Revenues	0	68	68	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	768	768	0 %
Total Other Financing Sources	0	768	768	0 %
Excess of Revenues Over (Under) Expenditures	0	837	837	0 %
Fund Balance, Beginnings of Period				
	0	(1,336)	(1,336)	0 %
Interfund Transfer	0	1,336	1,336	0 %
Total Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	0	837	837	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2019 Through 4/30/2020
 (In Whole Numbers)

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

Shell Point CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 04/30/20
Reconciliation Date: 4/30/2020
Status: Locked

Bank Balance	200,533.69
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	200,533.69
Balance Per Books	<u>200,533.69</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1038	4/1/2020	System Generated Check/Voucher	3,000.00	Meritus Districts
1039	4/13/2020	System Generated Check/Voucher	3,300.00	Grau and Associates
1040	4/13/2020	System Generated Check/Voucher	4,040.63	US Bank
1041	4/20/2020	System Generated Check/Voucher	13,254.51	84 Lumber Co
1042	4/20/2020	System Generated Check/Voucher	25,998.59	Titan Florida LLC
Cleared Checks/Vouchers			<u>49,593.73</u>	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/20

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR039-1	4/7/2020	Off Roll - 40' & 50' Lots(59) - Starlight Wire	33,213.61
	1184	4/10/2020	Developer Funding - 04.10.20	15,006.00
	CR043	4/13/2020	Developer Funding - 04.13.20	39,253.10
	10017850	4/22/2020	Off Roll - 60' Lots(52)	<u>39,104.00</u>
Cleared Deposits				<u><u>126,576.71</u></u>