

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 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 5/31/2020
(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	193,846	0	0	0	0	193,846
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	140,914	0	0	0	140,914
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	845	0	0	845
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	3,022	0	0	0	0	3,022
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>197,238</u>	<u>1,094,558</u>	<u>845</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,515,867</u>
Liabilities						
Accounts Payable	11,747	0	0	0	0	11,747
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>11,747</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,216,747</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	185,491	(353,666)	845	0	0	(167,330)
Total Fund Equity & Other Credits	<u>185,491</u>	<u>1,094,558</u>	<u>845</u>	<u>12,018,227</u>	<u>0</u>	<u>13,299,121</u>
Total Liabilities & Fund Equity	<u>197,238</u>	<u>1,094,558</u>	<u>845</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,515,867</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 5/31/2020
(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	88,552	10,077	13 %
Total Revenues	<u>78,475</u>	<u>299,239</u>	<u>220,764</u>	<u>281 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	600	(600)	0 %
Financial & Administrative				
District Manager	30,000	20,000	10,000	33 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	8,400	2,100	6,300	75 %
Trustee Fees	8,500	1,018	7,482	88 %
Accounting Services	4,500	3,000	1,500	33 %
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	60	190	76 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	0	69	(69)	0 %
Website Maintenance	1,500	1,000	500	33 %
Legal Counsel				
District Counsel	3,100	3,400	(300)	(10)%
Other Physical Environment				
Property & Casualty Insurance	7,000	2,819	4,181	60 %
Capital Outlay	0	72,874	(72,874)	0 %
Total Expenditures	<u>78,475</u>	<u>113,747</u>	<u>(35,272)</u>	<u>(45)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>185,491</u>	<u>185,491</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	<u>0</u>	<u>185,491</u>	<u>185,491</u>	<u>0 %</u>

Shell Point CDD

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period				
Interfund Transfer	0	(6,846,013)	(6,846,013)	0 %
Total Fund Balance, Beginning of Period	<u>0</u>	<u>6,846,013</u>	<u>6,846,013</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 5/31/2020
(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	0	916	916	0 %
Total Revenues	<u>953,581</u>	<u>505,217</u>	<u>(448,364)</u>	<u>(47)%</u>
Expenditures				
Debt Service Payments				
Interest	728,582	858,107	(129,525)	(18)%
Principal	225,000	0	225,000	100 %
Total Expenditures	<u>953,582</u>	<u>858,107</u>	<u>95,475</u>	<u>10 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(776)	(776)	0 %
Total Other Financing Sources	<u>0</u>	<u>(776)</u>	<u>(776)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>(353,666)</u>	<u>(353,665)</u>	<u>35,366,493 %</u>
Fund Balance, Beginning of Period				
	0	8,271,789	8,271,789	0 %
Interfund Transfer	0	(6,823,566)	(6,823,566)	0 %
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>1,094,558</u>	<u>1,094,559</u>	<u>(109,455,854)%</u>

Shell Point CDD

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 5/31/2020

(In Whole Numbers)

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

Shell Point CDD
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2019 Through 5/31/2020
(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	776	776	0 %
Total Other Financing Sources	0	776	776	0 %
Excess of Revenues Over (Under) Expenditures	0	845	845	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	845	845	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2019 Through 5/31/2020
 (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: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Bank Balance	194,045.90
Less Outstanding Checks/Vouchers	200.00
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	193,845.90
Balance Per Books	<u>193,845.90</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1052	5/21/2020	System Generated Check/Voucher	200.00	Nicholas J. Dister
Outstanding Checks/Vouchers			200.00	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/20

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1043	5/1/2020	System Generated Check/Voucher	3,000.00	Meritus Districts
1044	5/11/2020	System Generated Check/Voucher	2,100.00	Meritus Districts
1045	5/11/2020	System Generated Check/Voucher	635.95	Straley Robin Vericker
1046	5/11/2020	System Generated Check/Voucher	521.84	Times Publishing Company
1047	5/15/2020	System Generated Check/Voucher	4,346.46	HD Supply Construction & Industrial White Cap
1048	5/15/2020	System Generated Check/Voucher	929.57	Quality Precast Company
1049	5/15/2020	System Generated Check/Voucher	3,957.50	Rep Services, Inc.
1050	5/15/2020	System Generated Check/Voucher	13,691.56	Titan Florida LLC
CD024	5/20/2020	Bank Fee	30.00	
1051	5/21/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
Cleared Checks/Vouchers			29,412.88	
			29,412.88	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/20
Reconciliation Date: 5/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR044	5/8/2020	Developer Funding - 05.08.20	<u>22,925.09</u>
Cleared Deposits				<u>22,925.09</u>