

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
July 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 7/31/2020
(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	179,084	0	0	0	0	179,084
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	315,815	0	0	0	315,815
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	857	0	0	857
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	2,347	0	0	0	0	2,347
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>181,801</u>	<u>1,269,459</u>	<u>857</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,675,345</u>
Liabilities						
Accounts Payable	3,987	0	0	0	0	3,987
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>3,987</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,208,987</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	177,814	(178,764)	857	0	0	(93)
Total Fund Equity & Other Credits	<u>177,814</u>	<u>1,269,459</u>	<u>857</u>	<u>12,018,227</u>	<u>0</u>	<u>13,466,357</u>
Total Liabilities & Fund Equity	<u>181,801</u>	<u>1,269,459</u>	<u>857</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,675,345</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 7/31/2020
(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	99,248	20,773	26 %
Total Revenues	<u>78,475</u>	<u>309,934</u>	<u>231,459</u>	<u>295 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,600	(1,600)	0 %
Financial & Administrative				
District Manager	30,000	25,000	5,000	17 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	8,400	2,100	6,300	75 %
Trustee Fees	8,500	1,694	6,806	80 %
Accounting Services	4,500	3,750	750	17 %
Auditing Services	6,500	3,800	2,700	42 %
Postage, Phone, Faxes, Copies	250	9	241	96 %
Public Officials Insurance	2,300	2,306	(6)	(0)%
Legal Advertising	2,000	2,558	(558)	(28)%
Bank Fees	250	90	160	64 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	0	69	(69)	0 %
Website Maintenance	1,500	4,150	(2,650)	(177)%
Legal Counsel				
District Counsel	3,100	4,128	(1,028)	(33)%
Other Physical Environment				
Property & Casualty Insurance	7,000	2,819	4,181	60 %
Landscape Maintenance-Contract	0	5,000	(5,000)	0 %
Capital Outlay	0	72,874	(72,874)	0 %
Total Expenditures	<u>78,475</u>	<u>132,121</u>	<u>(53,646)</u>	<u>(68)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>177,814</u>	<u>177,814</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	<u>0</u>	<u>177,814</u>	<u>177,814</u>	<u>0 %</u>

Shell Point CDD

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2019 Through 7/31/2020

(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	(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 7/31/2020
(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	679,201	679,201	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>930</u>	<u>930</u>	<u>0 %</u>
Total Revenues	<u>953,581</u>	<u>680,131</u>	<u>(273,450)</u>	<u>(29)%</u>
Expenditures				
Debt Service Payments				
Interest	728,581	858,107	(129,526)	(18)%
Principal	<u>225,000</u>	<u>0</u>	<u>225,000</u>	<u>100 %</u>
Total Expenditures	<u>953,581</u>	<u>858,107</u>	<u>95,474</u>	<u>10 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(789)</u>	<u>(789)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(789)</u>	<u>(789)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(178,764)</u>	<u>(178,764)</u>	<u>0 %</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>0</u>	<u>1,269,459</u>	<u>1,269,459</u>	<u>0 %</u>

Shell Point CDD

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 7/31/2020

(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 7/31/2020
(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	789	789	0 %
Total Other Financing Sources	0	789	789	0 %
Excess of Revenues Over (Under) Expenditures	0	857	857	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	857	857	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2019 Through 7/31/2020
 (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>
Fund Balance, Beginning of Period	0	12,018,227	12,018,227	0 %
Fund Balance, End of Period	<u> 0 </u>	<u> 12,018,227 </u>	<u> 12,018,227 </u>	<u> 0 % </u>

Shell Point CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/20
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	179,084.40
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	179,084.40
Balance Per Books	<u>179,084.40</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: 07/31/20

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1062	6/25/2020	System Generated Check/Voucher	400.00	Steven K. Luce
1064	7/1/2020	System Generated Check/Voucher	3,004.50	Meritus Districts
1065	7/9/2020	System Generated Check/Voucher	3,200.00	Carson's Lawn & Landscaping Services
CD026	7/20/2020	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>6,619.50</u>	