

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
August 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 8/31/2020
(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	169,820	0	0	0	0	169,820
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	315,816	0	0	0	315,816
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	862	0	0	862
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	2,004	0	0	0	0	2,004
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>172,194</u>	<u>1,269,460</u>	<u>862</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,665,743</u>
Liabilities						
Accounts Payable	3,135	0	0	0	0	3,135
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>3,135</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,208,135</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	169,059	(178,764)	862	0	0	(8,843)
Total Fund Equity & Other Credits	<u>169,059</u>	<u>1,269,460</u>	<u>862</u>	<u>12,018,227</u>	<u>0</u>	<u>13,457,608</u>
Total Liabilities & Fund Equity	<u>172,194</u>	<u>1,269,460</u>	<u>862</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,665,743</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 8/31/2020
(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	126,393	47,918	61 %
Total Revenues	<u>78,475</u>	<u>337,080</u>	<u>258,605</u>	<u>330 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	2,600	(2,600)	0 %
Financial & Administrative				
District Manager	30,000	27,500	2,500	8 %
District Engineer	4,000	0	4,000	100 %
Disclosure Report	8,400	3,150	5,250	63 %
Trustee Fees	8,500	2,037	6,463	76 %
Accounting Services	4,500	4,125	375	8 %
Auditing Services	6,500	3,800	2,700	42 %
Postage, Phone, Faxes, Copies	250	38	212	85 %
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	4,275	(2,775)	(185)%
Legal Counsel				
District Counsel	3,100	4,920	(1,820)	(59)%
Electric Utility Services				
Electric Utility Services	0	1,078	(1,078)	0 %
Other Physical Environment				
Property & Casualty Insurance	7,000	2,819	4,181	60 %
Waterway Management Program	0	1,463	(1,463)	0 %
Landscape Maintenance-Contract	0	5,000	(5,000)	0 %
Capital Outlay	0	100,019	(100,019)	0 %
Total Expenditures	<u>78,475</u>	<u>168,021</u>	<u>(89,546)</u>	<u>(114)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>169,059</u>	<u>169,059</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	<u>0</u>	<u>169,059</u>	<u>169,059</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018
 From 10/1/2019 Through 8/31/2020
 (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 8/31/2020
(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>935</u>	<u>935</u>	<u>0 %</u>
Total Revenues	<u>953,581</u>	<u>680,136</u>	<u>(273,445)</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>(793)</u>	<u>(793)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(793)</u>	<u>(793)</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>1,269,460</u>	<u>1,269,460</u>	<u>0 %</u>

Shell Point CDD

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 8/31/2020

(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 8/31/2020
(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	793	793	0 %
Total Other Financing Sources	0	793	793	0 %
Excess of Revenues Over (Under) Expenditures	0	862	862	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	862	862	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2019 Through 8/31/2020
 (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: 08/31/20
Reconciliation Date: 8/31/2020
Status: Locked

Bank Balance	170,020.47
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	169,820.47
Balance Per Books	<u>169,820.47</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/20
Reconciliation Date: 8/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1073	8/13/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
Outstanding Checks/Vouchers			200.00	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/20

Reconciliation Date: 8/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1066	8/1/2020	System Generated Check/Voucher	1,800.00	Carson's Lawn & Landscaping Services
1067	8/1/2020	System Generated Check/Voucher	3,028.85	Meritus Districts
1068	8/1/2020	System Generated Check/Voucher	151.50	Straley Robin Vericker
1069	8/1/2020	System Generated Check/Voucher	1,644.00	Times Publishing Company
1070	8/6/2020	System Generated Check/Voucher	391.88	Times Publishing Company
1071	8/13/2020	System Generated Check/Voucher	200.00	Alberto Viera
1072	8/13/2020	System Generated Check/Voucher	159.08	HD Supply Construction & Industrial White Cap
1074	8/13/2020	System Generated Check/Voucher	200.00	Nicholas J. Dister
1075	8/13/2020	System Generated Check/Voucher	200.00	Ryan Motko
1076	8/13/2020	System Generated Check/Voucher	200.00	Steven K. Luce
1077	8/13/2020	System Generated Check/Voucher	197.70	Tampa Electric
1078	8/13/2020	System Generated Check/Voucher	26,986.41	Texacraft
1079	8/20/2020	System Generated Check/Voucher	1,050.00	Meritus Districts
Cleared Checks/Vouchers			36,209.42	
			36,209.42	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/20
Reconciliation Date: 8/31/2020
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR054	8/10/2020	Developer Funding - 08.10.20	27,090.91	
1205	8/11/2020	Developer Funding - 08.10.20	54.58	
Cleared Deposits			27,145.49	