

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
September 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 9/30/2020
(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	150,665	0	0	0	0	150,665
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	315,817	0	0	0	315,817
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	866	0	0	866
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	1,672	0	0	0	0	1,672
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	1,269,461	1,269,461
Amount To Be Provided-Debt Service	0	0	0	0	12,935,539	12,935,539
Other	0	0	0	0	0	0
Total Assets	<u>152,707</u>	<u>1,269,461</u>	<u>866</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,646,261</u>
Liabilities						
Accounts Payable	21,815	0	0	0	0	21,815
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>21,815</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,226,815</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	130,892	(178,763)	866	0	0	(47,005)
Total Fund Equity & Other Credits	<u>130,892</u>	<u>1,269,461</u>	<u>866</u>	<u>12,018,227</u>	<u>0</u>	<u>13,419,446</u>
Total Liabilities & Fund Equity	<u>152,707</u>	<u>1,269,461</u>	<u>866</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,646,261</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 9/30/2020
(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	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	30,000	0	0 %
District Engineer	4,000	1,098	2,902	73 %
Disclosure Report	8,400	4,200	4,200	50 %
Trustee Fees	8,500	2,369	6,131	72 %
Accounting Services	4,500	4,500	0	0 %
Auditing Services	6,500	3,800	2,700	42 %
Postage, Phone, Faxes, Copies	250	40	210	84 %
Public Officials Insurance	2,300	2,306	(6)	(0)%
Legal Advertising	2,000	2,971	(971)	(49)%
Bank Fees	250	105	145	58 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	0	69	(69)	0 %
Website Maintenance	1,500	4,400	(2,900)	(193)%
Legal Counsel				
District Counsel	3,100	5,284	(2,184)	(70)%
Electric Utility Services				
Electric Utility Services	0	8,093	(8,093)	0 %
Other Physical Environment				
Property & Casualty Insurance	7,000	5,172	1,828	26 %
Waterway Management Program-Contract	0	2,926	(2,926)	0 %
Landscape Maintenance-Contract	0	26,060	(26,060)	0 %
Capital Outlay	0	100,019	(100,019)	0 %
Total Expenditures	<u>78,475</u>	<u>206,188</u>	<u>(127,713)</u>	<u>(163)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>130,892</u>	<u>130,892</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	0	0 %
Fund Balance, End of Period	<u>0</u>	<u>130,892</u>	<u>130,892</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018
From 10/1/2019 Through 9/30/2020
(In Whole Numbers)

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

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2019 Through 9/30/2020
(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	679,201	679,201	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>940</u>	<u>940</u>	<u>0 %</u>
Total Revenues	<u>953,581</u>	<u>680,142</u>	<u>(273,439)</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>(797)</u>	<u>(797)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(797)</u>	<u>(797)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(178,763)</u>	<u>(178,763)</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>1,269,461</u>	<u>1,269,461</u>	<u>0 %</u>

Shell Point CDD

Statement of Revenues and Expenditures

300 - Capital Projects Fund - Series 2018

From 10/1/2019 Through 9/30/2020

(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 9/30/2020
(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	797	797	0 %
Total Other Financing Sources	0	797	797	0 %
Excess of Revenues Over (Under) Expenditures	0	866	866	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	866	866	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2019 Through 9/30/2020
 (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: 09/30/20
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	150,665.09
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	150,665.09
Balance Per Books	<u>150,665.09</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: 09/30/20

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1073	8/13/2020	System Generated Check/Voucher	200.00	Jeffery S. Hills
1080	9/1/2020	System Generated Check/Voucher	3,002.50	Meritus Districts
1081	9/8/2020	System Generated Check/Voucher	1,463.00	First Choice Aquatic Weed Management, LLC
1082	9/8/2020	System Generated Check/Voucher	792.00	Straley Robin Vericker
1083	9/8/2020	System Generated Check/Voucher	880.08	Tampa Electric
1084	9/10/2020	System Generated Check/Voucher	6,100.80	Tampa Electric
1085	9/17/2020	System Generated Check/Voucher	4,000.00	Carson's Lawn & Landscaping Services
1086	9/17/2020	System Generated Check/Voucher	2,353.00	Egis Insurance Advisors, LLC
1087	9/17/2020	System Generated Check/Voucher	549.00	Stantec Consulting Services Inc.
CD027	9/21/2020	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>19,355.38</u>	