

# Shell Point Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2021



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607  
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# Shell Point CDD

## Balance Sheet

As of 5/31/2021  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	297,782	0	0	0	0	297,782
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	538,453	0	0	0	538,453
Investment - Interest 2019 (5001)	0	0	0	0	0	0
Investment - Sinking 2019 (5002)	0	0	0	0	0	0
Investment - Reserve 2019 (5003)	0	476,822	0	0	0	476,822
Investment - Prepayment 2019 (5004)	0	21,626	0	0	0	21,626
Investment - Construction 2019 (5005)	0	0	7	0	0	7
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	780	0	0	0	0	780
Due From Developer	0	0	0	0	0	0
Prepaid Trustee Fees	3,030	0	0	0	0	3,030
Deposits	850	0	0	0	0	850
Construction Work in Progress	0	0	0	12,495,935	0	12,495,935
Amount Avail-Debt Service	0	0	0	0	1,269,461	1,269,461
Amount To Be Provided-Debt Service	0	0	0	0	12,710,539	12,710,539
Other	0	0	0	0	0	0
<b>Total Assets</b>	<b>302,442</b>	<b>1,036,901</b>	<b>7</b>	<b>12,495,935</b>	<b>13,980,000</b>	<b>27,815,284</b>
<b>Liabilities</b>						
Accounts Payable	22,130	0	0	0	0	22,130
Accounts Payable-Other	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Developer	0	0	0	0	0	0
Revenue Bonds Payable - Series 2019	0	0	0	0	13,980,000	13,980,000
Other	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>22,130</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,980,000</b>	<b>14,002,130</b>
<b>Fund Equity &amp; Other Credits</b>						
Retained Earnings-All Other Reserves	0	1,269,461	866	0	0	1,270,327
Fund Balance-Unreserved	120,832	0	0	0	0	120,832
Investment in General Fixed Assets	0	0	0	12,495,935	0	12,495,935
Interfund Transfer	0	0	0	0	0	0
Interfund Transfer	0	0	0	0	0	0
Other	159,480	(232,560)	(859)	0	0	(73,939)
<b>Total Fund Equity &amp; Other Credits</b>	<b>280,312</b>	<b>1,036,901</b>	<b>7</b>	<b>12,495,935</b>	<b>0</b>	<b>13,813,154</b>

# Shell Point CDD

## Balance Sheet

As of 5/31/2021

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
Total Liabilities & Fund Equity	<u>302,442</u>	<u>1,036,901</u>	<u>7</u>	<u>12,495,935</u>	<u>13,980,000</u>	<u>27,815,284</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2020 Through 5/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	361,412	375,263	13,851	4 %
Interest Earnings				
Interest Earnings	0	48	48	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	30,331	30,331	0 %
<b>Total Revenues</b>	<u>361,412</u>	<u>405,642</u>	<u>44,230</u>	<u>12 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	4,000	3,200	800	20 %
Financial & Administrative				
District Manager	30,000	20,000	10,000	33 %
District Engineer	3,000	1,153	1,847	62 %
Disclosure Report	4,200	1,050	3,150	75 %
Trustee Fees	4,000	2,694	1,306	33 %
Accounting Services	0	700	(700)	0 %
Auditing Services	5,000	2,000	3,000	60 %
Postage, Phone, Faxes, Copies	250	115	135	54 %
Public Officials Insurance	2,537	2,421	116	5 %
Legal Advertising	2,500	2,233	267	11 %
Bank Fees	250	15	235	94 %
Dues, Licenses, & Fees	175	22,549	(22,374)	(12,785)%
Email Hosting Vendor	600	0	600	100 %
Website Maintenance	1,500	1,000	500	33 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	3,695	(195)	(6)%
Electric Utility Services				
Electric Utility Services	100,000	43,995	56,005	56 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,700	4,680	(1,980)	(73)%
Water-Sewer Combination Services				
Water Utility Services	15,000	217	14,783	99 %
Other Physical Environment				
Property & Casualty Insurance	7,500	18,578	(11,078)	(148)%
Waterway Management Program-Contract	12,000	18,355	(6,355)	(53)%
Waterway Improvements & Repairs	1,000	0	1,000	100 %
Landscape Maintenance-Contract	110,000	67,458	42,542	39 %
Mulch/Tree Trimming	15,000	0	15,000	100 %
Plant Replacement	5,000	4,171	829	17 %
Irrigation Maintenance	1,500	0	1,500	100 %
Pool Maintenance - Contract	12,000	2,400	9,600	80 %
Pool Maintenance - Other	2,000	500	1,500	75 %
Entrance, Monument & Wall Maintenance & Repair	4,000	750	3,250	81 %
Amenity Center Pest Control	1,200	0	1,200	100 %
Amenity Center Maintenance & Repair	3,000	12,161	(9,161)	(305)%
Amenity Center Cleaning & Supplies	6,500	4,615	1,885	29 %
Capital Outlay	0	3,958	(3,958)	0 %
<b>Total Expenditures</b>	<u>361,412</u>	<u>246,162</u>	<u>115,250</u>	<u>32 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>159,480</u>	<u>159,480</u>	<u>0 %</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2020 Through 5/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	120,832	120,832	0 %
Fund Balance, End of Period	0	280,312	280,312	0 %

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

201 - Debt Service Fund - Series 2019  
From 10/1/2020 Through 5/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	949,581	898,232	(51,349)	(5)%
DS Assmts - Prepayments	0	21,626	21,626	0 %
DS Assmts - Off Roll	0	273,473	273,473	0 %
Interest Earnings				
Interest Earnings	0	38	38	0 %
<b>Total Revenues</b>	<u>949,581</u>	<u>1,193,369</u>	<u>243,788</u>	<u>26 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	719,581	724,081	(4,500)	(1)%
Principal	230,000	225,000	5,000	2 %
<b>Total Expenditures</b>	<u>949,581</u>	<u>949,081</u>	<u>500</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	(476,848)	(476,848)	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>(476,848)</u>	<u>(476,848)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(232,560)</u>	<u>(232,560)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	1,269,461	1,269,461	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>1,036,901</u>	<u>1,036,901</u>	<u>0 %</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

301 - Capital Projects Fund - Series 2019  
From 10/1/2020 Through 5/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Total Revenues	0	0	0	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	477,708	(477,708)	0 %
Total Expenditures	0	477,708	(477,708)	0 %
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	476,848	476,848	0 %
Total Other Financing Sources	0	476,848	476,848	0 %
Excess of Revenues Over (Under) Expenditures	0	(859)	(859)	0 %
Fund Balance, Beginning of Period	0	866	866	0 %
Fund Balance, End of Period	0	7	7	0 %

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

900 - General Fixed Assets  
 From 10/1/2020 Through 5/31/2021  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	12,495,935	12,495,935	0 %
Fund Balance, End of Period	<u>0</u>	<u>12,495,935</u>	<u>12,018,227</u>	<u>0 %</u>



Shell Point CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 05/31/21  
Reconciliation Date: 5/31/2021  
Status: Locked

Bank Balance	473,130.61
Less Outstanding Checks/Vouchers	175,349.08
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	297,781.53
Balance Per Books	<u>297,781.53</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: 05/31/21  
Reconciliation Date: 5/31/2021  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1190	5/6/2021	Series 2019 FY21 Tax Dist ID 526	175,149.08	Shell Point CDD
1193	5/13/2021	System Generated Check/Voucher	200.00	Ryan Motko
Outstanding Checks/Vouchers			175,349.08	

**Shell Point CDD**  
**Reconcile Cash Accounts**

**Detail**

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/21

Reconciliation Date: 5/31/2021

Status: Locked

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1169	4/15/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1173	4/22/2021	System Generated Check/Voucher	1,200.00	AquaPro Pool Solutions
1173	4/22/2021	System Generated Check/Voucher	(1,200.00)	AquaPro Pool Solutions
1181	5/1/2021	System Generated Check/Voucher	2,722.41	Meritus Districts
1182	5/6/2021	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1183	5/6/2021	System Generated Check/Voucher	289.75	Don Harrison Enterprises LLC
1184	5/6/2021	System Generated Check/Voucher	1,463.00	First Choice Aquatic Weed Management, LLC
1185	5/6/2021	System Generated Check/Voucher	780.00	Neptune Multi Services LLC
1186	5/6/2021	System Generated Check/Voucher	1,997.00	Spearem Enterprises
1187	5/6/2021	System Generated Check/Voucher	649.00	Straley Robin Vericker
1188	5/6/2021	System Generated Check/Voucher	797.60	Times Publishing Company
1189	5/6/2021	System Generated Check/Voucher	1,268.04	Tampa Electric
1191	5/13/2021	System Generated Check/Voucher	200.00	Alberto Viera
1192	5/13/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1194	5/13/2021	System Generated Check/Voucher	200.00	Steven K. Luce
1195	5/13/2021	System Generated Check/Voucher	5,642.52	Tampa Electric
1196	5/20/2021	System Generated Check/Voucher	1,200.00	AquaPro Pool Solutions
1197	5/20/2021	System Generated Check/Voucher	30.95	DoorKing Inc.
Cleared Checks/Vouchers			19,140.27	
			19,140.27	

Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/21

Reconciliation Date: 5/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR083	5/4/2021	Interest Distribution - 05.04.21	24.61	
CR079	5/6/2021	Tax Distribution - 05.06.21	<u>248,322.76</u>	
Cleared Deposits			<u>248,347.37</u>	