

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2021



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 7/31/2021
(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	247,945	0	0	0	0	247,945
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	613,195	0	0	0	613,195
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	11	0	0	11
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	2,357	0	0	0	0	2,357
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
Total Assets	<u>251,152</u>	<u>1,111,643</u>	<u>11</u>	<u>12,495,935</u>	<u>13,980,000</u>	<u>27,838,740</u>
Liabilities						
Accounts Payable	22,790	0	0	0	0	22,790
Accounts Payable-Other	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0
Deferred Revenue	50	0	0	0	0	50
Accrued Expenses Payable	0	0	0	0	0	0
Deposits	200	0	0	0	0	200
Due To Developer	18,155	0	0	0	0	18,155
Revenue Bonds Payable - Series 2019	0	0	0	0	13,980,000	13,980,000
Other	0	0	0	0	0	0
Total Liabilities	<u>41,195</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,980,000</u>	<u>14,021,195</u>
Fund Equity & Other Credits						
Retained Earnings-All Other Reserves	0	1,269,461	866	0	0	1,270,327
Fund Balance-Unreserved	101,677	0	0	0	0	101,677
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	108,280	(157,818)	(855)	0	0	(50,393)

Shell Point CDD

Balance Sheet

As of 7/31/2021

(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	Capital Projects Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
Total Fund Equity & Other Credits	<u>209,957</u>	<u>1,111,643</u>	<u>11</u>	<u>12,495,935</u>	<u>0</u>	<u>13,817,545</u>
Total Liabilities & Fund Equity	<u>251,152</u>	<u>1,111,643</u>	<u>11</u>	<u>12,495,935</u>	<u>13,980,000</u>	<u>27,838,740</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 7/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	361,412	406,487	45,075	12 %
Interest Earnings				
Interest Earnings	0	48	48	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	30,331	30,331	0 %
Other Miscellaneous Revenues				
Clubhouse Rental	0	75	75	0 %
Total Revenues	361,412	436,941	75,529	21 %
Expenditures				
Legislative				
Supervisor Fees	4,000	4,000	0	0 %
Financial & Administrative				
District Manager	30,000	29,050	950	3 %
District Engineer	3,000	2,987	13	0 %
Disclosure Report	4,200	1,050	3,150	75 %
Trustee Fees	4,000	3,367	633	16 %
Accounting Services	0	700	(700)	0 %
Auditing Services	5,000	3,900	1,100	22 %
Postage, Phone, Faxes, Copies	250	221	29	12 %
Public Officials Insurance	2,537	2,421	116	5 %
Legal Advertising	2,500	4,303	(1,803)	(72)%
Bank Fees	250	15	235	94 %
Dues, Licenses, & Fees	175	22,824	(22,649)	(12,942)%
Office Supplies	0	105	(105)	0 %
Email Hosting Vendor	600	0	600	100 %
Website Maintenance	1,500	1,250	250	17 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	4,643	(1,143)	(33)%
Electric Utility Services				
Electric Utility Services	100,000	57,375	42,625	43 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,700	6,500	(3,800)	(141)%
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	21,562	(9,562)	(80)%
Waterway Improvements & Repairs	1,000	200	800	80 %
Landscape Maintenance-Contract	110,000	96,388	13,612	12 %
Mulch/Tree Trimming	15,000	0	15,000	100 %
Plant Replacement	5,000	4,171	829	17 %
Irrigation Maintenance	1,500	863	637	42 %
Pool Maintenance - Contract	12,000	4,895	7,105	59 %
Pool Maintenance - Other	2,000	1,625	375	19 %
Entrance, Monument & Wall Maintenance & Repair	4,000	3,555	445	11 %
Amenity Center Pest Control	1,200	0	1,200	100 %
Amenity Center Maintenance & Repair	3,000	19,443	(16,443)	(548)%
Amenity Center Cleaning & Supplies	6,500	6,995	(495)	(8)%
Capital Outlay	0	3,958	(3,958)	0 %

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 7/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Total Expenditures	<u>361,412</u>	<u>328,661</u>	<u>32,751</u>	<u>9 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>108,280</u>	<u>108,280</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	101,677	101,677	0 %
Fund Balance, End of Period	<u>0</u>	<u>209,957</u>	<u>209,957</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2020 Through 7/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	949,581	972,970	23,389	2 %
DS Assmts - Prepayments	0	21,626	21,626	0 %
DS Assmts - Off Roll	0	273,473	273,473	0 %
Interest Earnings				
Interest Earnings	0	46	46	0 %
Total Revenues	<u>949,581</u>	<u>1,268,116</u>	<u>318,535</u>	<u>34 %</u>
Expenditures				
Debt Service Payments				
Interest	719,581	724,081	(4,500)	(1)%
Principal	230,000	225,000	5,000	2 %
Total Expenditures	<u>949,581</u>	<u>949,081</u>	<u>500</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(476,852)	(476,852)	0 %
Total Other Financing Sources	<u>0</u>	<u>(476,852)</u>	<u>(476,852)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(157,818)</u>	<u>(157,818)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,269,461	1,269,461	0 %
Fund Balance, End of Period	<u>0</u>	<u>1,111,643</u>	<u>1,111,643</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2020 Through 7/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Total Revenues	0	0	0	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	477,708	(477,708)	0 %
Total Expenditures	0	477,708	(477,708)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	476,852	476,852	0 %
Total Other Financing Sources	0	476,852	476,852	0 %
Excess of Revenues Over (Under) Expenditures	0	(855)	(855)	0 %
Fund Balance, Beginning of Period	0	866	866	0 %
Fund Balance, End of Period	0	11	11	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2020 Through 7/31/2021
 (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	0	12,495,935	12,018,227	0 %

Shell Point CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/21
Reconciliation Date: 7/31/2021
Status: Locked

Bank Balance	248,082.48
Less Outstanding Checks/Vouchers	137.96
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	247,944.52
Balance Per Books	<u>247,944.52</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: 07/31/21
Reconciliation Date: 7/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1238	7/22/2021	System Generated Check/Voucher	137.96	Bright House Networks
Outstanding Checks/Vouchers			137.96	

**Shell Point CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/21

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1193	5/13/2021	System Generated Check/Voucher	200.00	Ryan Motko
1213	6/15/2021	Series 2019 FY21 Tax Dist ID 531	45,100.82	Shell Point CDD
1215	6/17/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1216	6/17/2021	System Generated Check/Voucher	200.00	Ryan Motko
1223	6/24/2021	System Generated Check/Voucher	1,924.00	Spearem Enterprises
1224	7/1/2021	System Generated Check/Voucher	300.60	Brandon Lock & Safe, Inc.
1225	7/1/2021	System Generated Check/Voucher	1,463.00	First Choice Aquatic Weed Management, LLC
1226	7/1/2021	System Generated Check/Voucher	104.80	Kaeser & Blair Incorporated
1227	7/1/2021	System Generated Check/Voucher	2,687.65	Meritus Districts
1228	7/1/2021	System Generated Check/Voucher	316.50	Straley Robin Vericker
1229	7/8/2021	System Generated Check/Voucher	1,900.00	Grau and Associates
1230	7/8/2021	System Generated Check/Voucher	6,774.27	Tampa Electric
1231	7/15/2021	System Generated Check/Voucher	200.00	A & B Aquatics, Inc.
1232	7/15/2021	System Generated Check/Voucher	1,295.00	AquaPro Pool Solutions
1233	7/15/2021	System Generated Check/Voucher	11,122.69	Bright View Landscape Services, Inc.
1234	7/15/2021	System Generated Check/Voucher	735.00	Owens Electric, Inc.
1235	7/15/2021	System Generated Check/Voucher	1,868.00	Spearem Enterprises
1236	7/15/2021	System Generated Check/Voucher	1,834.00	Stantec Consulting Services Inc.
1237	7/15/2021	System Generated Check/Voucher	58.09	ULINE
Cleared Checks/Vouchers			78,284.42	
			78,284.42	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/21
Reconciliation Date: 7/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
7390058257	7/28/2021	08.15.21 Clubhouse Rental - Jordan - 07.13.21	50.00	
7390058258	7/28/2021	08.15.21 Clubhouse Rental Deposit - Jordan - 07.13.21	200.00	
Cleared Deposits			250.00	