

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 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 2/28/2021
(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	245,016	0	0	0	0	245,016
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	552,798	0	0	0	552,798
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 - Construction 2019 (5005)	0	0	0	0	0	0
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	0	0	0	0	0	0
Deposits	370	0	0	0	0	370
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>245,386</u>	<u>1,029,620</u>	<u>0</u>	<u>12,495,935</u>	<u>13,980,000</u>	<u>27,750,941</u>
Liabilities						
Accounts Payable	4,442	0	0	0	0	4,442
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
Total Liabilities	<u>4,442</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,980,000</u>	<u>13,984,442</u>
Fund Equity & Other Credits						
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	120,113	(239,841)	(866)	0	0	(120,594)
Total Fund Equity & Other Credits	<u>240,945</u>	<u>1,029,620</u>	<u>0</u>	<u>12,495,935</u>	<u>0</u>	<u>13,766,499</u>
Total Liabilities & Fund Equity	<u>245,386</u>	<u>1,029,620</u>	<u>0</u>	<u>12,495,935</u>	<u>13,980,000</u>	<u>27,750,941</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 2/28/2021
(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	230,946	(130,466)	(36)%
Interest Earnings				
Interest Earnings	0	23	23	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	30,331	30,331	0 %
Total Revenues	<u>361,412</u>	<u>261,300</u>	<u>(100,112)</u>	<u>(28)%</u>
Expenditures				
Legislative				
Supervisor Fees	4,000	800	3,200	80 %
Financial & Administrative				
District Manager	30,000	12,500	17,500	58 %
District Engineer	3,000	0	3,000	100 %
Disclosure Report	4,200	1,050	3,150	75 %
Trustee Fees	4,000	1,684	2,316	58 %
Accounting Services	0	700	(700)	0 %
Auditing Services	5,000	0	5,000	100 %
Postage, Phone, Faxes, Copies	250	18	233	93 %
Public Officials Insurance	2,537	2,421	116	5 %
Legal Advertising	2,500	1,181	1,319	53 %
Bank Fees	250	15	235	94 %
Dues, Licenses, & Fees	175	16,025	(15,850)	(9,057)%
Email Hosting Vendor	600	0	600	100 %
Website Maintenance	1,500	625	875	58 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	3,500	2,132	1,368	39 %
Electric Utility Services				
Electric Utility Services	100,000	24,032	75,968	76 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,700	0	2,700	100 %
Water-Sewer Combination Services				
Water Utility Services	15,000	129	14,871	99 %
Other Physical Environment				
Property & Casualty Insurance	7,500	18,578	(11,078)	(148)%
Waterway Management Program-Contract	12,000	7,315	4,685	39 %
Waterway Improvements & Repairs	1,000	2,535	(1,535)	(154)%
Landscape Maintenance-Contract	110,000	40,820	69,180	63 %
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	0	12,000	100 %
Pool Maintenance - Other	2,000	500	1,500	75 %
Entrance, Monument & Wall Maintenance & Repair	4,000	0	4,000	100 %
Amenity Center Pest Control	1,200	0	1,200	100 %
Amenity Center Maintenance & Repair	3,000	0	3,000	100 %
Amenity Center Cleaning & Supplies	6,500	0	6,500	100 %
Capital Outlay	0	3,958	(3,958)	0 %
Total Expenditures	<u>361,412</u>	<u>141,188</u>	<u>220,224</u>	<u>61 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>120,113</u>	<u>120,113</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 2/28/2021
(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	<u>0</u>	<u>240,945</u>	<u>240,945</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2020 Through 2/28/2021
(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	552,794	(396,787)	(42)%
DS Assmts - Off Roll	0	273,473	273,473	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>25</u>	<u>25</u>	<u>0 %</u>
Total Revenues	<u>949,581</u>	<u>826,292</u>	<u>(123,289)</u>	<u>(13)%</u>
Expenditures				
Debt Service Payments				
Interest	719,581	364,291	355,290	49 %
Principal	<u>230,000</u>	<u>225,000</u>	<u>5,000</u>	<u>2 %</u>
Total Expenditures	<u>949,581</u>	<u>589,291</u>	<u>360,290</u>	<u>38 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(476,842)</u>	<u>(476,842)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(476,842)</u>	<u>(476,842)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(239,841)</u>	<u>(239,841)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,269,461	1,269,461	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,029,620</u></u>	<u><u>1,029,620</u></u>	<u><u>0 %</u></u>

Shell Point CDD
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2020 Through 2/28/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
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	476,842	476,842	0 %
Total Other Financing Sources	0	476,842	476,842	0 %
Excess of Revenues Over (Under) Expenditures	0	(866)	(866)	0 %
Fund Balance, Beginning of Period	0	866	866	0 %
Fund Balance, End of Period	0	0	0	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2020 Through 2/28/2021
 (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: 02/28/21
Reconciliation Date: 2/28/2021
Status: Locked

Bank Balance	246,642.86
Less Outstanding Checks/Vouchers	1,626.65
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	245,016.21
Balance Per Books	<u>245,016.21</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: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1140	2/18/2021	System Generated Check/Voucher	66.65	Board of County Commissioners
1142	2/18/2021	System Generated Check/Voucher	1,560.00	Neptune Multi Services LLC
Outstanding Checks/Vouchers			1,626.65	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/28/21

Reconciliation Date: 2/28/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1125	1/14/2021	System Generated Check/Voucher	62.11	Board of County Commissioners
1129	2/1/2021	System Generated Check/Voucher	200.00	Alberto Viera
1130	2/1/2021	System Generated Check/Voucher	2,628.50	Meritus Districts
1131	2/1/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1132	2/1/2021	System Generated Check/Voucher	200.00	Ryan Motko
1133	2/1/2021	System Generated Check/Voucher	200.00	Steven K. Luce
1134	2/1/2021	System Generated Check/Voucher	298.02	Times Publishing Company
1135	2/4/2021	System Generated Check/Voucher	151.50	Straley Robin Vericker
1136	2/4/2021	System Generated Check/Voucher	822.88	Tampa Electric
1137	2/4/2021	Series 2019 FY21 Tax Dist ID 516	107,141.25	Shell Point CDD
1138	2/11/2021	System Generated Check/Voucher	12,290.86	Bright View Landscape Services, Inc.
1139	2/11/2021	System Generated Check/Voucher	11,285.04	Tampa Electric
1141	2/18/2021	System Generated Check/Voucher	1,050.00	Meritus Districts
Cleared Checks/Vouchers			136,530.16	
			136,530.16	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/21
Reconciliation Date: 2/28/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR073	2/4/2021	Tax Distribution - 02.04.21	151,902.66	
CR73	2/4/2021	Interest Distribution - 02.04.21	23.19	
			<hr/>	
Cleared Deposits			151,925.85	
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