

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
January 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 1/31/2021
(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	231,185	0	0	0	0	231,185
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	445,656	0	0	0	445,656
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	953,644	0	0	0	953,644
Investment - Construction 2019 (5005)	0	0	882	0	0	882
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	5	0	0	0	0	5
Due From Developer	0	0	0	0	0	0
Prepaid Trustee Fees	337	0	0	0	0	337
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	12,710,539	12,710,539
Other	0	0	0	0	0	0
Total Assets	<u>231,897</u>	<u>1,399,300</u>	<u>882</u>	<u>12,018,227</u>	<u>13,980,000</u>	<u>27,630,306</u>
Liabilities						
Accounts Payable	11,886	0	0	0	0	11,886
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>11,886</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,980,000</u>	<u>13,991,886</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	12,018,227	0	12,018,227
Interfund Transfer	0	0	0	0	0	0
Interfund Transfer	0	0	0	0	0	0
Other	99,180	129,839	16	0	0	229,034
Total Fund Equity & Other Credits	<u>220,011</u>	<u>1,399,300</u>	<u>882</u>	<u>12,018,227</u>	<u>0</u>	<u>13,638,420</u>
Total Liabilities & Fund Equity	<u>231,897</u>	<u>1,399,300</u>	<u>882</u>	<u>12,018,227</u>	<u>13,980,000</u>	<u>27,630,306</u>

Shell Point CDD

Balance Sheet

As of 1/31/2021
(In Whole Numbers)

<u>General Fund</u>	<u>Debt Service Fund - Series 2019</u>	<u>Capital Projects Fund - Series 2019</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>Total</u>
---------------------	--	--	---------------------------------	-----------------------------------	--------------

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 1/31/2021
(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	186,184	(175,228)	(48)%
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>30,331</u>	<u>30,331</u>	<u>0 %</u>
Total Revenues	<u>361,412</u>	<u>216,516</u>	<u>(144,896)</u>	<u>(40)%</u>
Expenditures				
Legislative				
Supervisor Fees	4,000	800	3,200	80 %
Financial & Administrative				
District Manager	30,000	10,000	20,000	67 %
District Engineer	3,000	0	3,000	100 %
Disclosure Report	4,200	0	4,200	100 %
Trustee Fees	4,000	1,347	2,653	66 %
Auditing Services	5,000	0	5,000	100 %
Postage, Phone, Faxes, Copies	250	14	236	94 %
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	500	1,000	67 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	3,500	1,179	2,321	66 %
Electric Utility Services				
Electric Utility Services	100,000	17,564	82,436	82 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,700	0	2,700	100 %
Water-Sewer Combination Services				
Water Utility Services	15,000	57	14,943	100 %
Other Physical Environment				
Property & Casualty Insurance	7,500	18,578	(11,078)	(148)%
Waterway Management Program-Contract	12,000	5,852	6,148	51 %
Waterway Improvements & Repairs	1,000	975	25	3 %
Landscape Maintenance-Contract	110,000	32,700	77,300	70 %
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	0	2,000	100 %
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	<u>0</u>	<u>3,958</u>	<u>(3,958)</u>	<u>0 %</u>
Total Expenditures	<u>361,412</u>	<u>117,336</u>	<u>244,076</u>	<u>68 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>99,180</u>	<u>99,180</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	120,832	120,832	0 %

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2020 Through 1/31/2021
 (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, End of Period	<u><u> 0</u></u>	<u><u> 220,011</u></u>	<u><u> 220,011</u></u>	<u><u> 0%</u></u>

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2020 Through 1/31/2021
(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	445,652	(503,929)	(53)%
DS Assmts - Off Roll	0	273,473	273,473	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>20</u>	<u>20</u>	<u>0 %</u>
Total Revenues	<u>949,581</u>	<u>719,145</u>	<u>(230,436)</u>	<u>(24)%</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>(16)</u>	<u>(16)</u>	<u>0 %</u>
Total Other Financing Sources	<u>0</u>	<u>(16)</u>	<u>(16)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>129,839</u>	<u>129,839</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>1,399,300</u></u>	<u><u>1,399,300</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 1/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	16	16	0 %
Total Other Financing Sources	0	16	16	0 %
Excess of Revenues Over (Under) Expenditures	0	16	16	0 %
Fund Balance, Beginning of Period	0	866	866	0 %
Fund Balance, End of Period	0	882	882	0 %

Shell Point CDD
Statement of Revenues and Expenditures

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

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	12,018,227	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: 01/31/21
Reconciliation Date: 1/31/2021
Status: Locked

Bank Balance	231,247.17
Less Outstanding Checks/Vouchers	62.11
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	231,185.06
Balance Per Books	<u>231,185.06</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: 01/31/21
Reconciliation Date: 1/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1125	1/14/2021	System Generated Check/Voucher	62.11	Board of County Commissioners
Outstanding Checks/Vouchers			62.11	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 01/31/21

Reconciliation Date: 1/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1118	12/9/2020	Series 2019 FY21 Tax Dist ID 509	139,647.53	Shell Point CDD
1121	1/4/2021	System Generated Check/Voucher	2,625.00	Meritus Districts
1122	1/7/2021	System Generated Check/Voucher	975.00	Neptune Multi Services LLC
1123	1/7/2021	System Generated Check/Voucher	217.96	Tampa Electric
1124	1/8/2021	Series 2019 FY21 Tax Dist ID 512	254,060.33	Shell Point CDD
1126	1/14/2021	System Generated Check/Voucher	8,120.00	Bright View Landscape Services, Inc.
1127	1/14/2021	System Generated Check/Voucher	2,926.00	First Choice Aquatic Weed Management, LLC
1128	1/14/2021	System Generated Check/Voucher	3,957.50	Rep Services, Inc.
CD028	1/22/2021	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>412,544.32</u>	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 01/31/21
Reconciliation Date: 1/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR065	1/8/2021	Tax Distribution - 01.08.21	<u>360,201.52</u>	
Cleared Deposits			<u>360,201.52</u>	