

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2021
(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	170,446	0	0	0	0	170,446
Investment - Revenue 2018 (8000)	0	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	612,944	0	0	0	612,944
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	476,191	0	0	0	476,191
Investment - Prepayment 2019 (5004)	0	2,258	0	0	0	2,258
Investment - Construction 2019 (5005)	0	0	15	0	0	15
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	1,684	0	0	0	0	1,684
Deposits	684	0	0	0	0	684
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	12,690,539	12,690,539
Other	0	0	0	0	0	0
Total Assets	<u>172,813</u>	<u>1,091,392</u>	<u>15</u>	<u>12,495,935</u>	<u>13,960,000</u>	<u>27,720,155</u>
Liabilities						
Accounts Payable	16,305	0	0	0	0	16,305
Accounts Payable-Other	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Developer	18,155	0	0	0	0	18,155
Revenue Bonds Payable - Series 2019	0	0	0	0	13,960,000	13,960,000
Other	0	0	0	0	0	0
Total Liabilities	<u>34,460</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,960,000</u>	<u>13,994,460</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	36,676	(178,069)	(851)	0	0	(142,243)

Shell Point CDD

Balance Sheet

As of 9/30/2021
(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>
Total Fund Equity & Other Credits	<u>138,353</u>	<u>1,091,392</u>	<u>15</u>	<u>12,495,935</u>	<u>0</u>	<u>13,725,695</u>
Total Liabilities & Fund Equity	<u>172,813</u>	<u>1,091,392</u>	<u>15</u>	<u>12,495,935</u>	<u>13,960,000</u>	<u>27,720,155</u>

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 9/30/2021
(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	51	51	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	30,331	30,331	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	125	125	0 %
Clubhouse Rental	0	500	500	0 %
Total Revenues	361,412	437,494	76,082	21 %
Expenditures				
Legislative				
Supervisor Fees	4,000	4,800	(800)	(20)%
Financial & Administrative				
District Manager	30,000	34,050	(4,050)	(14)%
District Engineer	3,000	2,987	13	0 %
Disclosure Report	4,200	1,050	3,150	75 %
Trustee Fees	4,000	4,041	(41)	(1)%
Accounting Services	0	700	(700)	0 %
Auditing Services	5,000	3,900	1,100	22 %
Postage, Phone, Faxes, Copies	250	323	(73)	(29)%
Public Officials Insurance	2,537	2,421	116	5 %
Legal Advertising	2,500	4,724	(2,224)	(89)%
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	1,500	0	0 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	3,500	6,008	(2,508)	(72)%
Electric Utility Services				
Electric Utility Services	100,000	72,195	27,805	28 %
Amenity Center Maintenance & Repair	0	19	(19)	0 %
Garbage/Solid Waste Control Services				
Garbage Collection	2,700	7,150	(4,450)	(165)%
Water-Sewer Combination Services				
Water Utility Services	15,000	4,118	10,882	73 %
Other Physical Environment				
Garbage Collection	0	780	(780)	0 %
Property & Casualty Insurance	7,500	18,578	(11,078)	(148)%
Waterway Management Program-Contract	12,000	23,025	(11,025)	(92)%
Waterway Improvements & Repairs	1,000	1,763	(763)	(76)%
Landscape Maintenance-Contract	110,000	128,768	(18,768)	(17)%
Mulch/Tree Trimming	15,000	0	15,000	100 %
Plant Replacement	5,000	4,171	829	17 %
Irrigation Maintenance	1,500	1,324	176	12 %
Pool Maintenance - Contract	12,000	7,295	4,705	39 %
Pool Maintenance - Other	2,000	1,625	375	19 %
Entrance, Monument & Wall Maintenance & Repair	4,000	6,410	(2,410)	(60)%
Amenity Center Pest Control	1,200	0	1,200	100 %

Shell Point CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 9/30/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Amenity Center Maintenance & Repair	3,000	20,181	(17,181)	(573)%
Amenity Center Cleaning & Supplies	6,500	8,511	(2,011)	(31)%
Capital Outlay	0	3,958	(3,958)	0 %
Total Expenditures	<u>361,412</u>	<u>400,818</u>	<u>(39,406)</u>	<u>(11)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>36,676</u>	<u>36,676</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	101,677	101,677	0 %
Fund Balance, End of Period	<u>0</u>	<u>138,353</u>	<u>138,353</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2019
From 10/1/2020 Through 9/30/2021
(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	55	55	0 %
Total Revenues	<u>949,581</u>	<u>1,268,125</u>	<u>318,544</u>	<u>34 %</u>
Expenditures				
Debt Service Payments				
Interest	719,581	724,338	(4,757)	(1)%
Principal	230,000	225,000	5,000	2 %
Prepayment	0	20,000	(20,000)	0 %
Total Expenditures	<u>949,581</u>	<u>969,338</u>	<u>(19,757)</u>	<u>(2)%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(476,856)	(476,856)	0 %
Total Other Financing Sources	<u>0</u>	<u>(476,856)</u>	<u>(476,856)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(178,069)</u>	<u>(178,069)</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>1,091,392</u>	<u>1,091,392</u>	<u>0 %</u>

Shell Point CDD
Statement of Revenues and Expenditures

301 - Capital Projects Fund - Series 2019
From 10/1/2020 Through 9/30/2021
(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	476,856	476,856	0 %
Total Other Financing Sources	0	476,856	476,856	0 %
Excess of Revenues Over (Under) Expenditures	0	(851)	(851)	0 %
Fund Balance, Beginning of Period	0	866	866	0 %
Fund Balance, End of Period	0	15	15	0 %

Shell Point CDD
Statement of Revenues and Expenditures

900 - General Fixed Assets
 From 10/1/2020 Through 9/30/2021
 (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, 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: 9/30/2021
Reconciliation Date: 9/30/2021
Status: Locked

Bank Balance	174,521.67
Less Outstanding Checks/Vouchers	4,100.97
Plus Deposits in Transit	25.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	170,445.70
Balance Per Books	<u>170,445.70</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: 9/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1256	8/19/2021	System Generated Check/Voucher	200.00	Ryan Motko
1271	9/23/2021	System Generated Check/Voucher	3,900.97	Board of County Commissioners
Outstanding Checks/Vouchers			4,100.97	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 9/30/2021
Reconciliation Date: 9/30/2021
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
19-265888125	9/30/2021	SP Replacement Card - Raquel	25.00	
Outstanding Deposits			25.00	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 9/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1247	8/19/2021	System Generated Check/Voucher	100.00	A & B Aquatics, Inc.
1251	8/19/2021	System Generated Check/Voucher	17,555.42	Bright View Landscape Services, Inc.
1254	8/19/2021	System Generated Check/Voucher	650.00	Neptune Multi Services LLC
1255	8/19/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
1259	8/26/2021	System Generated Check/Voucher	200.00	Maranda Jordan
1260	9/2/2021	System Generated Check/Voucher	200.00	Kaiel Branch
1261	9/2/2021	System Generated Check/Voucher	2,656.42	Meritus Districts
1262	9/2/2021	System Generated Check/Voucher	1,364.50	Straley Robin Vericker
1263	9/2/2021	System Generated Check/Voucher	1,146.75	Tampa Electric
1264	9/9/2021	System Generated Check/Voucher	5,676.21	Tampa Electric
1265	9/16/2021	System Generated Check/Voucher	1,200.00	AquaPro Pool Solutions
1266	9/16/2021	System Generated Check/Voucher	137.96	Bright House Networks
1267	9/16/2021	System Generated Check/Voucher	11,063.13	Bright View Landscape Services, Inc.
1268	9/16/2021	System Generated Check/Voucher	1,463.00	First Choice Aquatic Weed Management, LLC
1269	9/16/2021	System Generated Check/Voucher	920.00	Gate Pros, Inc.
1270	9/16/2021	System Generated Check/Voucher	2,014.00	Spearem Enterprises
1272	9/23/2021	System Generated Check/Voucher	30.95	DoorKing Inc.
Cleared Checks/Vouchers			46,578.34	

Shell Point CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 9/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
1614	9/11/2021	Clubhouse Rental - 9.11.2021	50.00	
153	9/13/2021	Pool Pass (Key) - 09.13.21	25.00	
19-304879309	9/13/2021	Clubhouse Deposit - 09.13.21	200.00	
19-304879310	9/13/2021	Clubhouse Rental - 09.13.21	50.00	
425	9/21/2021	Pool Card - 9.21.2021	25.00	
1787	9/24/2021	SP Pool Card - Randall	25.00	
1702	9/29/2021	SP Keycard Regina	25.00	
Cleared Deposits			400.00	