

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2023

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 28, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	SERIES 2019					TOTAL
	GENERAL FUND	SERIES 2019 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
ASSETS						
Cash - Operating Account	\$ 429,534	\$ -	\$ -	\$ -	\$ -	\$ 429,534
Accounts Receivable - Other	2,058	-	-	-	-	2,058
Due From Other Funds	-	8,075	-	-	-	8,075
Investments:						
Acquisition & Construction Account	-	-	49	-	-	49
Prepayment Account	-	134	-	-	-	134
Reserve Fund	-	475,663	-	-	-	475,663
Revenue Fund	-	952,424	-	-	-	952,424
Deposits	684	-	-	-	-	684
Fixed Assets						
Construction Work In Process	-	-	-	12,495,935	-	12,495,935
Amount Avail In Debt Services	-	-	-	-	1,269,461	1,269,461
Amount To Be Provided	-	-	-	-	12,450,539	12,450,539
TOTAL ASSETS	\$ 432,276	\$ 1,436,296	\$ 49	\$ 12,495,935	\$ 13,720,000	\$ 28,084,556
LIABILITIES						
Accounts Payable	\$ 8,480	\$ -	\$ -	\$ -	\$ -	\$ 8,480
Due To Developer	56,051	-	-	-	-	56,051
Bonds Payable	-	-	-	-	13,720,000	13,720,000
Due To Other Funds	8,067	-	8	-	-	8,075
TOTAL LIABILITIES	72,598	-	8	-	13,720,000	13,792,606
FUND BALANCES						
Restricted for:						
Debt Service	-	1,436,296	-	-	-	1,436,296
Capital Projects	-	-	41	-	-	41
Unassigned:	359,678	-	-	12,495,935	-	12,855,613
TOTAL FUND BALANCES	359,678	1,436,296	41	12,495,935	-	14,291,950
TOTAL LIABILITIES & FUND BALANCES	\$ 432,276	\$ 1,436,296	\$ 49	\$ 12,495,935	\$ 13,720,000	\$ 28,084,556

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- Tax Collector	537,887	527,717	(10,170)	98.11%
Other Miscellaneous Revenues	-	2,633	2,633	0.00%
TOTAL REVENUES	537,887	530,350	(7,537)	98.60%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	4,000	1,600	2,400	40.00%
ProfServ-Trustee Fees	4,100	1,684	2,416	41.07%
Disclosure Report	4,200	1,750	2,450	41.67%
District Counsel	3,500	1,853	1,647	52.94%
District Engineer	3,000	2,952	48	98.40%
District Manager	36,000	15,000	21,000	41.67%
Auditing Services	5,100	-	5,100	0.00%
Website Compliance	1,500	-	1,500	0.00%
Email Hosting Vendor	600	-	600	0.00%
Postage, Phone, Faxes, Copies	250	850	(600)	340.00%
Public Officials Insurance	3,007	2,694	313	89.59%
Legal Advertising	2,500	1,445	1,055	57.80%
Misc-Taxes	-	16,060	(16,060)	0.00%
Bank Fees	250	100	150	40.00%
Website Administration	1,500	1,631	(131)	108.73%
Dues, Licenses, Subscriptions	300	175	125	58.33%
Total Administration	69,807	47,794	22,013	68.47%
<u>Utility Services</u>				
Utility - Electric	90,000	42,210	47,790	46.90%
Total Utility Services	90,000	42,210	47,790	46.90%
<u>Garbage/Solid Waste Services</u>				
Garbage Collection	3,000	-	3,000	0.00%
Total Garbage/Solid Waste Services	3,000	-	3,000	0.00%
<u>Water-Sewer Comb Services</u>				
Utility - Water	30,000	-	30,000	0.00%
Total Water-Sewer Comb Services	30,000	-	30,000	0.00%

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
ProfServ-Pool Maintenance	2,000	8,629	(6,629)	431.45%
Waterway Management	18,000	7,877	10,123	43.76%
Field Manager	12,000	3,400	8,600	28.33%
Amenity Center Cleaning & Supplies	12,500	4,135	8,365	33.08%
Contracts-Pools	14,400	2,400	12,000	16.67%
Amenity Center Pest Control	2,000	-	2,000	0.00%
Onsite Staff	25,000	-	25,000	0.00%
Insurance -Property & Casualty	23,074	21,204	1,870	91.90%
R&M-Plant Replacement	5,000	-	5,000	0.00%
Amenity Maintenance & Repairs	31,000	3,087	27,913	9.96%
R&M-Monument, Entrance & Wall	4,000	8,802	(4,802)	220.05%
Waterway Improvements & Repairs	1,000	75	925	7.50%
Landscape Maintenance	145,000	72,398	72,602	49.93%
Mulch & Tree Trimming	15,000	-	15,000	0.00%
Irrigation Maintenance	2,500	585	1,915	23.40%
Capital Outlay	32,606	-	32,606	0.00%
Total Other Physical Environment	345,080	132,592	212,488	38.42%
TOTAL EXPENDITURES	537,887	222,596	315,291	41.38%
Excess (deficiency) of revenues				
Over (under) expenditures	-	307,754	307,754	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		51,924		
FUND BALANCE, ENDING		\$ 359,678		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
Series 2019 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 18	\$ 18	0.00%
Special Assmnts- Tax Collector	949,488	936,771	(12,717)	98.66%
TOTAL REVENUES	949,488	936,789	(12,699)	98.66%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	250,000	-	250,000	0.00%
Interest Expense	699,488	599,297	100,191	85.68%
Total Debt Service	949,488	599,297	350,191	63.12%
TOTAL EXPENDITURES	949,488	599,297	350,191	63.12%
Excess (deficiency) of revenues Over (under) expenditures	-	337,492	337,492	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	(2)	(2)	0.00%
TOTAL FINANCING SOURCES (USES)	-	(2)	(2)	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 337,490</u>	<u>\$ 337,490</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,098,806		
FUND BALANCE, ENDING		<u>\$ 1,436,296</u>		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
Series 2019 Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers-Out	-	2	2	0.00%
TOTAL FINANCING SOURCES (USES)	-	2	2	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		39		
FUND BALANCE, ENDING		<u>\$ 41</u>		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 28, 2023
General Fixed Assets Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		12,495,935		
FUND BALANCE, ENDING		<u>\$ 12,495,935</u>		

SHELL POINT CDD

Bank Reconciliation

Bank Account No. 6049 TRUIST - GF Operating
 Statement No. 02-23
 Statement Date 2/28/2023

G/L Balance (LCY)	429,533.55	Statement Balance	461,615.68
G/L Balance	429,533.55	Outstanding Deposits	433.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	429,533.55	Subtotal	462,048.68
Negative Adjustments	0.00	Outstanding Checks	32,515.13
	<hr/>	Differences	0.00
Ending G/L Balance	429,533.55	Ending Balance	429,533.55
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/27/2023	Payment	1555	AQUAPRO POOL SOLUTIONS	1,200.00	1,200.00	0.00
1/27/2023	Payment	1556	ROYCE BRAVO SECURITY & ACCESS	778.07	778.07	0.00
2/3/2023	Payment	1557	SHELL POINT CDD	20,586.86	20,586.86	0.00
2/10/2023	Payment	1558	GATE PROS, INC.	5,895.00	5,895.00	0.00
2/10/2023	Payment	1559	SHELL POINT CDD	6,422.03	6,422.03	0.00
2/10/2023	Payment	1560	SPEAREM ENTERPRISES	822.00	822.00	0.00
2/16/2023	Payment	1561	ALBERTO VIERA	200.00	200.00	0.00
2/16/2023	Payment	1562	STEVEN K. LUCE	200.00	200.00	0.00
2/16/2023	Payment	1563	TECO	9,264.63	9,264.63	0.00
2/23/2023	Payment	1564	AQUAPRO POOL SOLUTIONS	1,200.00	1,200.00	0.00
2/23/2023	Payment	1566	CARLOS DE LA OSSA	200.00	200.00	0.00
2/23/2023	Payment	1568	CORLIN SERVICES LLC	1,400.00	1,400.00	0.00
2/23/2023	Payment	1569	DOORKING INC.	32.95	32.95	0.00
2/23/2023	Payment	1570	FIRST CHOICE AQUATIC WEED	1,744.00	1,744.00	0.00
2/23/2023	Payment	1571	GATE PROS, INC.	145.00	145.00	0.00
2/28/2023		JE000081	BANK SERVICE FEE - RETURN DEPOSIT	100.00	100.00	0.00
Total Checks				50,190.54	50,190.54	0.00
Deposits						
2/22/2023		JE000069	MO##### - Clubhouse	G/L 150.00	150.00	0.00
2/22/2023		JE000070	CK#178## - Clubhouse	G/L 75.00	75.00	0.00
2/22/2023		JE000071	CK#1006### - Clubhouse	G/L 50.00	50.00	0.00
2/22/2023		JE000072	MO#19#-446422925 - Clubhouse	G/L 50.00	50.00	0.00
2/22/2023		JE000073	CK#1420### - Clubhouse	G/L 75.00	75.00	0.00
2/22/2023		JE000074	CK#312## - Clubhouse	G/L 150.00	150.00	0.00
2/22/2023		JE000075	CK#101## - Clubhouse	G/L 100.00	100.00	0.00
2/22/2023		JE000076	MO#37122524##### - Key Card	G/L 25.00	25.00	0.00
2/28/2023		JE000080	Debt Service/ Tax Revenue	G/L 10,047.47	10,047.47	0.00
Total Deposits				10,722.47	10,722.47	0.00

SHELL POINT CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
Outstanding Checks							
2/23/2023	Payment	1565	BRIGHT VIEW LANDSCAPE SERVICES	25,742.02	0.00	25,742.02	
2/23/2023	Payment	1567	CHARTER COMMUNICATIONS	142.96	0.00	142.96	
2/23/2023	Payment	1572	INFRAMARK LLC	6,184.15	0.00	6,184.15	
2/23/2023	Payment	1573	NICHOLAS J. DISTER	200.00	0.00	200.00	
2/23/2023	Payment	1574	STRALEY ROBIN VERICKER	246.00	0.00	246.00	
Total Outstanding Checks.....				32,515.13		32,515.13	
Outstanding Deposits							
9/7/2022		JE000025	Club House Rental	G/L	50.00	0.00	50.00
1/17/2023		JE000066	Check Dep #1005### Clubhouse Rental	G/L	75.00	0.00	75.00
1/17/2023		JE000067	Check Dep #1006### Clubhouse Deposit	G/L	200.00	0.00	200.00
1/17/2023		JE000068	Check Dep #417259##### Tax & License	G/L	108.00	0.00	108.00
Total Outstanding Deposits.....				433.00		433.00	