

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2023

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 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	\$ 400,619	\$ -	\$ -	\$ -	\$ -	\$ 400,619
Accounts Receivable - Other	2,058	-	-	-	-	2,058
Due From Other Funds	-	8,026	41	-	-	8,067
Investments:						
Prepayment Account	-	185	-	-	-	185
Reserve Fund	-	475,663	-	-	-	475,663
Revenue Fund	-	955,213	-	-	-	955,213
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	\$ 403,361	\$ 1,439,087	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 28,058,424
LIABILITIES						
Accounts Payable	\$ 12,830	\$ -	\$ -	\$ -	\$ -	\$ 12,830
Due To Developer	56,051	-	-	-	-	56,051
Bonds Payable	-	-	-	-	13,720,000	13,720,000
Due To Other Funds	8,067	-	-	-	-	8,067
TOTAL LIABILITIES	76,948	-	-	-	13,720,000	13,796,948
FUND BALANCES						
Restricted for:						
Debt Service	-	1,439,087	-	-	-	1,439,087
Capital Projects	-	-	41	-	-	41
Unassigned:	326,413	-	-	12,495,935	-	12,822,348
TOTAL FUND BALANCES	326,413	1,439,087	41	12,495,935	-	14,261,476
TOTAL LIABILITIES & FUND BALANCES	\$ 403,361	\$ 1,439,087	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 28,058,424

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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	529,290	(8,597)	98.40%
Other Miscellaneous Revenues	-	2,833	2,833	0.00%
TOTAL REVENUES	537,887	532,123	(5,764)	98.93%
<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	2,100	2,100	50.00%
District Counsel	3,500	2,968	532	84.80%
District Engineer	3,000	2,952	48	98.40%
District Manager	36,000	18,028	17,972	50.08%
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	861	(611)	344.40%
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	112	138	44.80%
Website Administration	1,500	789	711	52.60%
Dues, Licenses, Subscriptions	300	175	125	58.33%
Total Administration	69,807	51,468	18,339	73.73%
<u>Utility Services</u>				
Utility - Electric	90,000	51,189	38,811	56.88%
Total Utility Services	90,000	51,189	38,811	56.88%
<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 March 31, 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	9,829	(7,829)	491.45%
Waterway Management	18,000	9,340	8,660	51.89%
Field Manager	12,000	4,400	7,600	36.67%
Amenity Center Cleaning & Supplies	12,500	6,309	6,191	50.47%
Contracts-Pools	14,400	2,400	12,000	16.67%
Amenity Center Pest Control	2,000	100	1,900	5.00%
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	1,084	3,916	21.68%
Amenity Maintenance & Repairs	31,000	4,103	26,897	13.24%
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	83,155	61,845	57.35%
Mulch & Tree Trimming	15,000	3,591	11,409	23.94%
Irrigation Maintenance	2,500	585	1,915	23.40%
Capital Outlay	32,606	-	32,606	0.00%
Total Other Physical Environment	345,080	154,977	190,103	44.91%
TOTAL EXPENDITURES	537,887	257,634	280,253	47.90%
Excess (deficiency) of revenues				
Over (under) expenditures	-	274,489	274,489	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		51,924		
FUND BALANCE, ENDING		\$ 326,413		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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	\$ -	\$ 24	\$ 24	0.00%
Special Assmnts- Tax Collector	949,488	939,556	(9,932)	98.95%
TOTAL REVENUES	949,488	939,580	(9,908)	98.96%
<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	-	340,283	340,283	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>\$ 340,281</u>	<u>\$ 340,281</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,098,806		
FUND BALANCE, ENDING		<u>\$ 1,439,087</u>		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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 March 31, 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. 03-23
 Statement Date 3/31/2023

G/L Balance (LCY)	400,619.11	Statement Balance	402,224.02
G/L Balance	400,619.11	Outstanding Deposits	433.00
Positive Adjustments	0.00		
		Subtotal	402,657.02
Subtotal	400,619.11	Outstanding Checks	2,037.91
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	400,619.11	Ending Balance	400,619.11
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
2/23/2023	Payment	1565	BRIGHT VIEW LANDSCAPE SERVICES	25,742.02	25,742.02	0.00
2/23/2023	Payment	1567	CHARTER COMMUNICATIONS	142.96	142.96	0.00
2/23/2023	Payment	1572	INFRAMARK LLC	6,184.15	6,184.15	0.00
2/23/2023	Payment	1574	STRALEY ROBIN VERICKER	246.00	246.00	0.00
3/9/2023	Payment	1575	CORLIN SERVICES LLC	200.00	200.00	0.00
3/9/2023	Payment	1576	FIRST CHOICE AQUATIC WEED	1,463.00	1,463.00	0.00
3/9/2023	Payment	1577	SHELL POINT CDD	2,785.80	2,785.80	0.00
3/9/2023	Payment	1578	SPEAREM ENTERPRISES	822.00	822.00	0.00
3/9/2023	Payment	1579	TECO	1,530.47	1,530.47	0.00
3/17/2023	Payment	1580	INFRAMARK LLC	4,483.27	4,483.27	0.00
3/17/2023	Payment	1581	STRALEY ROBIN VERICKER	1,008.50	1,008.50	0.00
3/17/2023	Payment	1582	TECO	7,372.96	7,372.96	0.00
3/23/2023	Payment	1583	AQUAPRO POOL SOLUTIONS	1,200.00	1,200.00	0.00
3/23/2023	Payment	1584	BRIGHT VIEW LANDSCAPE SERVICES	10,757.00	10,757.00	0.00
3/21/2023		JE000140	TRUIST - GF Operating	12.00	12.00	0.00
3/28/2023		JE000141	Check Rtn for Clubhouse Rental	200.00	200.00	0.00
Total Checks				64,150.13	64,150.13	0.00
Deposits						
3/20/2023		JE000082	CK#1053### - Clubhouse	G/L 25.00	25.00	0.00
3/20/2023		JE000083	CK#1051### - Clubhouse	G/L 50.00	50.00	0.00
3/20/2023		JE000084	CK#100## - Clubhouse	G/L 200.00	200.00	0.00
3/20/2023		JE000085	MO#19#-500307603 Key Card	G/L 25.00	25.00	0.00
3/20/2023		JE000086	CK#103## - Key Card	G/L 25.00	25.00	0.00
3/20/2023		JE000087	MO#19#-500307604 Key Card	G/L 25.00	25.00	0.00
3/20/2023		JE000088	MO##### - Key Card	G/L 25.00	25.00	0.00
3/20/2023		JE000089	CK#1367### - Key Card	G/L 25.00	25.00	0.00
3/2/2023		JE000139	Debt Service / Tax Rev	G/L 4,358.47	4,358.47	0.00
Total Deposits				4,758.47	4,758.47	0.00

SHELL POINT CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
Outstanding Checks							
2/23/2023	Payment	1573	NICHOLAS J. DISTER	200.00	0.00	200.00	
3/30/2023	Payment	1585	CHARTER COMMUNICATIONS	142.96	0.00	142.96	
3/30/2023	Payment	1586	CHRIS'S PLUMBING SERVICE	240.00	0.00	240.00	
3/30/2023	Payment	1587	CORLIN SERVICES LLC	600.00	0.00	600.00	
3/30/2023	Payment	1588	DOORKING INC.	32.95	0.00	32.95	
3/30/2023	Payment	1589	SPEAREM ENTERPRISES	822.00	0.00	822.00	
Total Outstanding Checks.....				2,037.91		2,037.91	
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	