

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2023

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 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	\$ 291,043	\$ -	\$ -	\$ -	\$ -	\$ 291,043
Cash in Transit	-	3,742	-	-	-	3,742
Due From Other Funds	1,683	-	41	-	-	1,724
Investments:						
Prepayment Account	-	185	-	-	-	185
Reserve Fund	-	475,663	-	-	-	475,663
Revenue Fund	-	646,881	-	-	-	646,881
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	\$ 293,410	\$ 1,126,471	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 27,635,857
LIABILITIES						
Accounts Payable	\$ 10,049	\$ -	\$ -	\$ -	\$ -	\$ 10,049
Due To Developer	42,196	-	-	-	-	42,196
Bonds Payable	-	-	-	-	13,720,000	13,720,000
Due To Other Funds	-	1,724	-	-	-	1,724
TOTAL LIABILITIES	52,245	1,724	-	-	13,720,000	13,773,969
FUND BALANCES						
Restricted for:						
Debt Service	-	1,124,747	-	-	-	1,124,747
Capital Projects	-	-	41	-	-	41
Unassigned:	241,165	-	-	12,495,935	-	12,737,100
TOTAL FUND BALANCES	241,165	1,124,747	41	12,495,935	-	13,861,888
TOTAL LIABILITIES & FUND BALANCES	\$ 293,410	\$ 1,126,471	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 27,635,857

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	552,214	14,327	102.66%
Other Miscellaneous Revenues	-	4,908	4,908	0.00%
TOTAL REVENUES	537,887	557,122	19,235	103.58%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	4,000	5,200	(1,200)	130.00%
ProfServ-Trustee Fees	4,100	5,725	(1,625)	139.63%
Disclosure Report	4,200	3,500	700	83.33%
District Counsel	3,500	6,345	(2,845)	181.29%
District Engineer	3,000	2,952	48	98.40%
District Manager	36,000	30,028	5,972	83.41%
Auditing Services	5,100	-	5,100	0.00%
Website Compliance	1,500	1,500	-	100.00%
Email Hosting Vendor	600	-	600	0.00%
Postage, Phone, Faxes, Copies	250	898	(648)	359.20%
Public Officials Insurance	3,007	2,694	313	89.59%
Legal Advertising	2,500	4,135	(1,635)	165.40%
Misc-Taxes	-	16,060	(16,060)	0.00%
Bank Fees	250	124	126	49.60%
Website Administration	1,500	1,408	92	93.87%
Dues, Licenses, Subscriptions	300	175	125	58.33%
Total Administration	69,807	80,744	(10,937)	115.67%
<u>Utility Services</u>				
Utility - Electric	90,000	78,567	11,433	87.30%
Total Utility Services	90,000	78,567	11,433	87.30%
<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%
<u>Other Physical Environment</u>				
ProfServ-Pool Maintenance	2,000	9,309	(7,309)	465.45%
Waterway Management	18,000	20,198	(2,198)	112.21%
Field Manager	12,000	8,404	3,596	70.03%
Amenity Center Cleaning & Supplies	12,500	9,489	3,011	75.91%
Contracts-Pools	14,400	11,375	3,025	78.99%
Amenity Center Pest Control	2,000	100	1,900	5.00%

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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
Onsite Staff	25,000	161	24,839	0.64%
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	8,416	22,584	27.15%
R&M-Monument, Entrance & Wall	4,000	9,832	(5,832)	245.80%
Waterway Improvements & Repairs	1,000	250	750	25.00%
Landscape Maintenance	145,000	97,263	47,737	67.08%
Mulch & Tree Trimming	15,000	21,754	(6,754)	145.03%
Irrigation Maintenance	2,500	1,525	975	61.00%
Mileage Reimbursement	-	3	(3)	0.00%
Capital Outlay	32,606	-	32,606	0.00%
Total Other Physical Environment	345,080	220,367	124,713	63.86%
TOTAL EXPENDITURES	537,887	379,678	158,209	70.59%
Excess (deficiency) of revenues Over (under) expenditures	-	177,444	177,444	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		63,721		
FUND BALANCE, ENDING		\$ 241,165		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 11,766	\$ 11,766	0.00%
Special Assmnts- Tax Collector	949,488	953,098	3,610	100.38%
Special Assmnts- CDD Collected	-	9,742	9,742	0.00%
TOTAL REVENUES	949,488	974,606	25,118	102.65%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	250,000	250,000	-	100.00%
Interest Expense	699,488	698,663	825	99.88%
Total Debt Service	949,488	948,663	825	99.91%
TOTAL EXPENDITURES	949,488	948,663	825	99.91%
Excess (deficiency) of revenues Over (under) expenditures	-	25,943	25,943	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>\$ 25,941</u>	<u>\$ 25,941</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2022)		1,098,806		
FUND BALANCE, ENDING		<u>\$ 1,124,747</u>		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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 July 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. 07-23A
 Statement Date 7/31/2023

G/L Balance (LCY)	290,993.40	Statement Balance	294,508.42
G/L Balance	290,993.40	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	290,993.40	Subtotal	294,508.42
Negative Adjustments	0.00	Outstanding Checks	3,515.02
	<hr/>	Differences	0.00
Ending G/L Balance	290,993.40	Ending Balance	290,993.40
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
7/1/2023		JE000235	Clear Bank Recon	50.00	50.00	0.00
Total Checks				50.00	50.00	0.00
Deposits						
9/7/2022		JE000025	Club House Rental	G/L 50.00	50.00	0.00
Total Deposits				50.00	50.00	0.00
Outstanding Checks						
7/21/2023	Payment	1652	CORLIN SERVICES LLC	350.00	0.00	350.00
7/27/2023	Payment	1654	AKIMA MCDUFFIE	100.00	0.00	100.00
7/27/2023	Payment	1655	DOORKING INC.	32.95	0.00	32.95
7/27/2023	Payment	1657	STRALEY ROBIN VERICKER	2,032.07	0.00	2,032.07
7/31/2023	Payment	1658	ALBERTO VIERA	200.00	0.00	200.00
7/31/2023	Payment	1659	ANGELA MARIE DAVIS	200.00	0.00	200.00
7/31/2023	Payment	1660	CARLOS DE LA OSSA	200.00	0.00	200.00
7/31/2023	Payment	1661	NICHOLAS J. DISTER	200.00	0.00	200.00
7/31/2023	Payment	1662	RYAN MOTKO	200.00	0.00	200.00
Total Outstanding Checks.....				3,515.02		3,515.02