

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2024

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of February 29, 2024

(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	\$ 514,538	\$ -	\$ -	\$ -	\$ -	\$ 514,538
Cash in Transit	853	3,742	-	-	-	4,595
Due From Other Funds	1,699	-	41	-	-	1,740
Investments:						
Prepayment Account	-	185	-	-	-	185
Reserve Fund	-	475,663	-	-	-	475,663
Revenue Fund	-	1,013,755	-	-	-	1,013,755
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	\$ 517,774	\$ 1,493,345	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 28,227,095
LIABILITIES						
Accounts Payable	\$ 22,143	\$ -	\$ -	\$ -	\$ -	\$ 22,143
Due To Developer	42,196	-	-	-	-	42,196
Bonds Payable	-	-	-	-	13,720,000	13,720,000
Due To Other Funds	-	1,740	-	-	-	1,740
TOTAL LIABILITIES	64,339	1,740	-	-	13,720,000	13,786,079

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

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As of February 29, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2019 DEBT SERVICE FUND	SERIES 2019		GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
			CAPITAL PROJECTS FUND				
FUND BALANCES							
Restricted for:							
Debt Service	-	1,491,605	-		-	-	1,491,605
Capital Projects	-	-	41		-	-	41
Unassigned:	453,435	-	-		12,495,935	-	12,949,370
TOTAL FUND BALANCES	453,435	1,491,605	41		12,495,935	-	14,441,016
TOTAL LIABILITIES & FUND BALANCES	\$ 517,774	\$ 1,493,345	\$ 41		\$ 12,495,935	\$ 13,720,000	\$ 28,227,095

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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>				
Rental Income	\$ -	\$ 375	\$ 375	0.00%
Special Assmnts- Tax Collector	537,887	524,320	(13,567)	97.48%
Other Miscellaneous Revenues	-	505	505	0.00%
TOTAL REVENUES	537,887	525,200	(12,687)	97.64%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	2,600	9,400	21.67%
ProfServ-Trustee Fees	4,100	-	4,100	0.00%
Disclosure Report	4,200	1,750	2,450	41.67%
District Counsel	5,000	5,322	(322)	106.44%
District Engineer	3,000	1,440	1,560	48.00%
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	500	44	456	8.80%
Public Officials Insurance	3,000	2,788	212	92.93%
Legal Advertising	2,500	365	2,135	14.60%
Misc-Non Ad Valorem Taxes	-	17,033	(17,033)	0.00%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	625	875	41.67%
Dues, Licenses, Subscriptions	300	1,068	(768)	356.00%
Total Administration	79,550	48,035	31,515	60.38%
<u>Utility Services</u>				
Utility - Electric	90,000	42,254	47,746	46.95%
Total Utility Services	90,000	42,254	47,746	46.95%
<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	991	29,009	3.30%
Total Water-Sewer Comb Services	30,000	991	29,009	3.30%

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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	3,465	(1,465)	173.25%
Waterway Management	18,000	7,596	10,404	42.20%
Field Manager	12,000	5,000	7,000	41.67%
Amenity Center Cleaning & Supplies	10,000	3,975	6,025	39.75%
Contracts-Pools	13,200	7,500	5,700	56.82%
Amenity Center Pest Control	2,000	500	1,500	25.00%
Onsite Staff	35,000	-	35,000	0.00%
Janitorial Services & Supplies	2,500	-	2,500	0.00%
Telephone, Cable & Internet Service	1,800	33	1,767	1.83%
Insurance -Property & Casualty	27,600	29,022	(1,422)	105.15%
R&M-Plant Replacement	5,000	-	5,000	0.00%
Amenity Maintenance & Repairs	20,000	9,062	10,938	45.31%
R&M-Monument, Entrance & Wall	4,000	1,701	2,299	42.53%
Waterway Improvements & Repairs	1,000	-	1,000	0.00%
Landscape Maintenance	145,000	55,309	89,691	38.14%
Security System Monitoring & Maint.	1,500	225	1,275	15.00%
Mulch & Tree Trimming	15,000	-	15,000	0.00%
Irrigation Maintenance	2,500	544	1,956	21.76%
Capital Outlay	17,237	5,659	11,578	32.83%
Total Other Physical Environment	335,337	129,591	205,746	38.65%
TOTAL EXPENDITURES	537,887	220,871	317,016	41.06%
Excess (deficiency) of revenues				
Over (under) expenditures	-	304,329	304,329	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		149,106		
FUND BALANCE, ENDING		\$ 453,435		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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	\$ -	\$ 20,526	\$ 20,526	0.00%
Special Assmnts- Tax Collector	948,732	928,770	(19,962)	97.90%
TOTAL REVENUES	948,732	949,296	564	100.06%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	260,000	250,000	10,000	96.15%
Interest Expense	688,732	349,366	339,366	50.73%
Total Debt Service	948,732	599,366	349,366	63.18%
TOTAL EXPENDITURES	948,732	599,366	349,366	63.18%
Excess (deficiency) of revenues				
Over (under) expenditures	-	349,930	349,930	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,141,675		
FUND BALANCE, ENDING		\$ 1,491,605		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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%
FUND BALANCE, BEGINNING (OCT 1, 2023)		41		
FUND BALANCE, ENDING		\$ 41		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2024
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, 2023)		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. 02-24
 Statement Date 2/29/2024

G/L Balance (LCY)	514,538.46	Statement Balance	522,351.27
G/L Balance	514,538.46	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	522,351.27
Subtotal	514,538.46	Outstanding Checks	7,812.81
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	514,538.46	Ending Balance	514,538.46
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
1/12/2024	Payment	1755	ZEBRA CLEANING TEAM, ICN.	1,500.00	1,500.00	0.00
1/24/2024	Payment	1759	BRIGHT VIEW LANDSCAPE SERVICES	254.60	254.60	0.00
1/24/2024	Payment	1760	CORLIN SERVICES LLC	360.00	360.00	0.00
2/7/2024	Payment	1762	BRIGHT VIEW LANDSCAPE SERVICES	88.39	88.39	0.00
2/7/2024	Payment	1763	CORLIN SERVICES LLC	530.00	530.00	0.00
2/7/2024	Payment	1764	MHD COMMUNICATIONS	225.00	225.00	0.00
2/14/2024	Payment	1765	BRIGHT VIEW LANDSCAPE SERVICES	11,079.71	11,079.71	0.00
2/14/2024	Payment	1766	CHARLES AQUATICS INC	5,092.00	5,092.00	0.00
2/14/2024	Payment	1767	CORLIN SERVICES LLC	206.00	206.00	0.00
2/14/2024	Payment	1768	FIRST CHOICE AQUATIC WEED	1,463.00	1,463.00	0.00
2/14/2024	Payment	1769	INFRAMARK LLC	9,846.59	9,846.59	0.00
2/14/2024	Payment	1770	JNJ CLEANING SERVICES LLC	770.00	770.00	0.00
2/14/2024	Payment	1771	SHELL POINT CDD	5,591.66	5,591.66	0.00
2/14/2024	Payment	1772	STRALEY ROBIN VERICKER	2,577.50	2,577.50	0.00
2/14/2024	Payment	1773	TIMES PUBLISHING COM	365.00	365.00	0.00
2/14/2024	Payment	DD117	Payment of Invoice 000754	161.67	161.67	0.00
2/14/2024	Payment	DD118	Payment of Invoice 000798	182.96	182.96	0.00
2/15/2024	Payment	1779	ANGELA MARIE DAVIS	200.00	200.00	0.00
2/15/2024	Payment	1780	CARLOS DE LA OSSA	200.00	200.00	0.00
2/15/2024	Payment	1781	ELAINE PENNINGTON	200.00	200.00	0.00
2/15/2024	Payment	1782	VINCENT ORLANDO	200.00	200.00	0.00
Total Checks				41,094.08	41,094.08	0.00
Deposits						
2/2/2024		JE000318	Debt Service/ Tax Revenue	G/L 1,586.93	1,586.93	0.00
2/6/2024		JE000319	Debt Service/ Tax Revenue	G/L 7,161.40	7,161.40	0.00
Total Deposits				8,748.33	8,748.33	0.00
Outstanding Checks						
1/12/2024	Payment	1752	NICHOLAS J. DISTER	200.00	0.00	200.00
2/14/2024	Payment	1774	ZEBRA CLEANING TEAM, ICN.	1,500.00	0.00	1,500.00

SHELL POINT CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
2/22/2024	Payment	1783	BRIGHT VIEW LANDSCAPE SERVICES	275.70	0.00	275.70
2/22/2024	Payment	1784	DOORKING INC.	32.95	0.00	32.95
2/29/2024	Payment	1785	GATE PROS, INC.	145.00	0.00	145.00
2/29/2024	Payment	1786	TEXACRAFT	5,659.16	0.00	5,659.16
Total Outstanding Checks.....				7,812.81		7,812.81