

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2024

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 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 | | | | |
| ASSETS | | | | | | | |
| Cash - Operating Account | \$ 471,052 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 471,052 |
| 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 | - | 1,021,773 | - | - | - | - | 1,021,773 |
| 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 | \$ 474,288 | \$ 1,501,363 | \$ 41 | \$ 12,495,935 | \$ 13,720,000 | \$ - | \$ 28,191,627 |

LIABILITIES

| | | | | | | | |
|--------------------------|---------------|--------------|----------|----------|-------------------|----------|-------------------|
| Accounts Payable | \$ 35,982 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 35,982 |
| 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 | 78,178 | 1,740 | - | - | 13,720,000 | - | 13,799,918 |

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2024

(In Whole Numbers)

| ACCOUNT DESCRIPTION | GENERAL FUND | SERIES 2019 DEBT SERVICE FUND | SERIES 2019 | | | TOTAL |
|--|-------------------|-------------------------------------|-----------------------------|---------------------------------|-----------------------------------|----------------------|
| | | | CAPITAL PROJECTS FUND | GENERAL FIXED ASSETS FUND | GENERAL LONG-TERM DEBT FUND | |
| FUND BALANCES | | | | | | |
| Restricted for: | | | | | | |
| Debt Service | - | 1,499,623 | - | - | - | 1,499,623 |
| Capital Projects | - | - | 41 | - | - | 41 |
| Unassigned: | 396,110 | - | - | 12,495,935 | - | 12,892,045 |
| TOTAL FUND BALANCES | 396,110 | 1,499,623 | 41 | 12,495,935 | - | 14,391,709 |
| TOTAL LIABILITIES & FUND BALANCES | \$ 474,288 | \$ 1,501,363 | \$ 41 | \$ 12,495,935 | \$ 13,720,000 | \$ 28,191,627 |

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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 | 525,358 | (12,529) | 97.67% |
| Other Miscellaneous Revenues | - | 505 | 505 | 0.00% |
| TOTAL REVENUES | 537,887 | 526,238 | (11,649) | 97.83% |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| Supervisor Fees | 12,000 | 3,600 | 8,400 | 30.00% |
| ProfServ-Trustee Fees | 4,100 | 4,256 | (156) | 103.80% |
| Disclosure Report | 4,200 | 2,100 | 2,100 | 50.00% |
| District Counsel | 5,000 | 5,942 | (942) | 118.84% |
| District Engineer | 3,000 | 2,450 | 550 | 81.67% |
| District Manager | 36,000 | 18,000 | 18,000 | 50.00% |
| 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 | 750 | 750 | 50.00% |
| Dues, Licenses, Subscriptions | 300 | 1,068 | (768) | 356.00% |
| Total Administration | 79,550 | 58,396 | 21,154 | 73.41% |
| <u>Utility Services</u> | | | | |
| Utility - Electric | 90,000 | 51,367 | 38,633 | 57.07% |
| Total Utility Services | 90,000 | 51,367 | 38,633 | 57.07% |
| <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% |

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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>Water-Sewer Comb Services</u> | | | | |
| Utility - Water | 30,000 | 1,228 | 28,772 | 4.09% |
| Total Water-Sewer Comb Services | 30,000 | 1,228 | 28,772 | 4.09% |
| <u>Other Physical Environment</u> | | | | |
| ProfServ-Pool Maintenance | 2,000 | 3,465 | (1,465) | 173.25% |
| Waterway Management | 18,000 | 9,059 | 8,941 | 50.33% |
| Field Manager | 12,000 | 6,000 | 6,000 | 50.00% |
| Amenity Center Cleaning & Supplies | 10,000 | 4,745 | 5,255 | 47.45% |
| Contracts-Pools | 13,200 | 9,000 | 4,200 | 68.18% |
| Amenity Center Pest Control | 2,000 | 500 | 1,500 | 25.00% |
| Onsite Staff | 35,000 | 17,500 | 17,500 | 50.00% |
| Janitorial Services & Supplies | 2,500 | - | 2,500 | 0.00% |
| Telephone, Cable & Internet Service | 1,800 | 66 | 1,734 | 3.67% |
| Insurance -Property & Casualty | 27,600 | 29,022 | (1,422) | 105.15% |
| R&M-Plant Replacement | 5,000 | 888 | 4,112 | 17.76% |
| Amenity Maintenance & Repairs | 20,000 | 12,605 | 7,395 | 63.03% |
| 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 | 11,954 | 3,046 | 79.69% |
| 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 | 168,242 | 167,095 | 50.17% |
| TOTAL EXPENDITURES | 537,887 | 279,233 | 258,654 | 51.91% |
| Excess (deficiency) of revenues Over (under) expenditures | - | 247,005 | 247,005 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 149,105 | | |
| FUND BALANCE, ENDING | | \$ 396,110 | | |

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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 | \$ - | \$ 26,705 | \$ 26,705 | 0.00% |
| Special Assmnts- Tax Collector | 948,732 | 930,609 | (18,123) | 98.09% |
| TOTAL REVENUES | 948,732 | 957,314 | 8,582 | 100.90% |
| <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 | - | 357,948 | 357,948 | 0.00% |
| FUND BALANCE, BEGINNING (OCT 1, 2023) | | 1,141,675 | | |
| FUND BALANCE, ENDING | | \$ 1,499,623 | | |

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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 | | <u>\$ 41</u> | | |

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 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> | | |

Bank Account Statement

Shell Point CDD

Bank Account Statement: Bank Account No.: 6049, Statement No.: 03-24

Currency Code

| | | | |
|---------------------------------|------------|--------------------------------------|------------|
| Statement Date | 03/31/24 | Statement Balance | 489,356.79 |
| Balance Last Statement | 522,351.27 | Outstanding Bank Transactions | 0.00 |
| Statement Ending Balance | 489,356.79 | Subtotal | 489,356.79 |
| | | Outstanding Checks | -18,304.53 |
| G/L Balance at 03/31/24 | 471,052.26 | Bank Account Balance | 471,052.26 |

| Transaction Date | Type | Document No. | Description | Value Date | Applied Entries | Applied Amount | Statement Amount |
|----------------------------|---------------------------|--------------|---------------------------|------------|-----------------|-------------------|-------------------|
| Statement No. 03-24 | | | | | | | |
| 02/22/24 | Bank Account Ledger Entry | 1783 | Check for Vendor V00007 | | 1 | -275.70 | -275.70 |
| 02/22/24 | Bank Account Ledger Entry | 1784 | Check for Vendor V00056 | | 1 | -32.95 | -32.95 |
| 02/29/24 | Bank Account Ledger Entry | 1785 | Check for Vendor V00046 | | 1 | -145.00 | -145.00 |
| 02/29/24 | Bank Account Ledger Entry | 1786 | Check for Vendor V00066 | | 1 | -5,659.16 | -5,659.16 |
| 03/05/24 | Bank Account Ledger Entry | 1787 | Check for Vendor V00006 | | 1 | -1,463.00 | -1,463.00 |
| 03/05/24 | Bank Account Ledger Entry | JE000326 | Debt Service/ Tax Revenue | | 1 | 2,876.29 | 2,876.29 |
| 03/14/24 | Bank Account Ledger Entry | 1788 | Check for Vendor V00061 | | 1 | -4,482.71 | -4,482.71 |
| 03/14/24 | Bank Account Ledger Entry | 1789 | Check for Vendor V00075 | | 1 | -770.00 | -770.00 |
| 03/14/24 | Bank Account Ledger Entry | 1790 | Check for Vendor V00047 | | 1 | -1,838.43 | -1,838.43 |
| 03/26/24 | Bank Account Ledger Entry | 1794 | Check for Vendor V00085 | | 1 | -200.00 | -200.00 |
| 03/26/24 | Bank Account Ledger Entry | 1795 | Check for Vendor V00074 | | 1 | -200.00 | -200.00 |
| 03/26/24 | Bank Account Ledger Entry | 1796 | Check for Vendor V00028 | | 1 | -3,358.00 | -3,358.00 |
| 03/28/24 | Bank Account Ledger Entry | DD119 | Payment of Invoice 000846 | | 1 | -184.97 | -184.97 |
| 03/28/24 | Bank Account Ledger Entry | DD120 | Payment of Invoice 000812 | | 1 | -7,909.68 | -7,909.68 |
| 03/28/24 | Bank Account Ledger Entry | DD121 | Payment of Invoice 000818 | | 1 | -9,113.79 | -9,113.79 |
| 03/28/24 | Bank Account Ledger Entry | DD122 | Payment of Invoice 000810 | | 1 | -237.38 | -237.38 |
| Total | | | | | | -32,994.48 | -32,994.48 |