

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2024

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 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	\$ 385,546	\$ -	\$ -	\$ -	\$ -	\$ 385,546
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	-	707,324	-	-	-	707,324
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	\$ 388,782	\$ 1,186,914	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 27,791,672

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 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				
LIABILITIES							
Accounts Payable	\$ 14,588	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,588
Accounts Payable - Other	3,125	-	-	-	-	-	3,125
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	59,909	1,740	-	-	13,720,000	-	13,781,649
FUND BALANCES							
Restricted for:							
Debt Service	-	1,185,174	-	-	-	-	1,185,174
Capital Projects	-	-	41	-	-	-	41
Unassigned:	328,873	-	-	12,495,935	-	-	12,824,808
TOTAL FUND BALANCES	328,873	1,185,174	41	12,495,935	-	-	14,010,023
TOTAL LIABILITIES & FUND BALANCES	\$ 388,782	\$ 1,186,914	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ -	\$ 27,791,672

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 825	\$ 825	0.00%
Special Assmnts- Tax Collector	537,887	534,903	(2,984)	99.45%
Other Miscellaneous Revenues	-	830	830	0.00%
TOTAL REVENUES	537,887	536,558	(1,329)	99.75%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	5,600	6,400	46.67%
ProfServ-Trustee Fees	4,100	8,512	(4,412)	207.61%
Disclosure Report	4,200	2,450	1,750	58.33%
District Counsel	5,000	7,586	(2,586)	151.72%
District Engineer	3,000	2,450	550	81.67%
District Manager	36,000	24,000	12,000	66.67%
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	500	57	443	11.40%
Public Officials Insurance	3,000	2,788	212	92.93%
Legal Advertising	2,500	800	1,700	32.00%
Misc-Non Ad Valorem Taxes	-	23,267	(23,267)	0.00%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	1,000	500	66.67%
Dues, Licenses, Subscriptions	300	(11,400)	11,700	-3800.00%
Total Administration	79,550	68,610	10,940	86.25%
<u>Utility Services</u>				
Utility - Electric	90,000	69,857	20,143	77.62%
Total Utility Services	90,000	69,857	20,143	77.62%
<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 May 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	1,720	28,280	5.73%
Total Water-Sewer Comb Services	30,000	1,720	28,280	5.73%
<u>Other Physical Environment</u>				
ProfServ-Pool Maintenance	2,000	4,804	(2,804)	240.20%
Waterway Management	18,000	12,547	5,453	69.71%
Field Manager	12,000	9,917	2,083	82.64%
Amenity Center Cleaning & Supplies	10,000	6,285	3,715	62.85%
Contracts-Pools	13,200	12,000	1,200	90.91%
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	502	1,298	27.89%
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	13,025	6,975	65.13%
R&M-Monument, Entrance & Wall	4,000	2,317	1,683	57.93%
Waterway Improvements & Repairs	1,000	-	1,000	0.00%
Landscape Maintenance	145,000	88,549	56,451	61.07%
Security System Monitoring & Maint.	1,500	370	1,130	24.67%
R&M - Amenity Center	-	220	(220)	0.00%
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	216,603	118,734	64.59%
TOTAL EXPENDITURES	537,887	356,790	181,097	66.33%
Excess (deficiency) of revenues				
Over (under) expenditures	-	179,768	179,768	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		149,105		
FUND BALANCE, ENDING		\$ 328,873		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	\$ -	\$ 39,835	\$ 39,835	0.00%
Special Assmnts- Tax Collector	948,732	947,395	(1,337)	99.86%
TOTAL REVENUES	948,732	987,230	38,498	104.06%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	260,000	250,000	10,000	96.15%
Interest Expense	688,732	693,731	(4,999)	100.73%
Total Debt Service	948,732	943,731	5,001	99.47%
TOTAL EXPENDITURES	948,732	943,731	5,001	99.47%
Excess (deficiency) of revenues Over (under) expenditures	-	43,499	43,499	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,141,675		
FUND BALANCE, ENDING		\$ 1,185,174		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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 May 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.: 05_24

Currency Code

Statement Date	05/31/24	Statement Balance	409,512.90
Balance Last Statement	464,995.48	Outstanding Bank Transactions	0.00
Statement Ending Balance	409,512.90	Subtotal	409,512.90
		Outstanding Checks	-23,967.37
G/L Balance at 05/31/24	385,545.53	Bank Account Balance	385,545.53

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
Statement No. 05_24							
04/26/24	Bank Account Ledger Entry	1811	Check for Vendor V00007		1	-11,079.71	-11,079.71
04/26/24	Bank Account Ledger Entry	1812	Check for Vendor V00029		1	-1,369.37	-1,369.37
04/26/24	Bank Account Ledger Entry	1813	Check for Vendor V00032		1	-1,500.00	-1,500.00
04/26/24	Bank Account Ledger Entry	1814	Check for Vendor V00046		1	-275.00	-275.00
04/26/24	Bank Account Ledger Entry	1815	Check for Vendor V00056		1	-32.95	-32.95
04/26/24	Bank Account Ledger Entry	1816	Check for Vendor V00061		1	-17,500.02	-17,500.02
04/26/24	Bank Account Ledger Entry	1817	Check for Vendor V00067		1	-4,256.13	-4,256.13
04/26/24	Bank Account Ledger Entry	1818	Check for Vendor V00077		1	-1,500.00	-1,500.00
04/26/24	Bank Account Ledger Entry	1819	Check for Vendor V00084		1	-145.00	-145.00
04/26/24	Bank Account Ledger Entry	1821	Check for Vendor V00086		1	-200.00	-200.00
05/09/24	Bank Account Ledger Entry	1822	Check for Vendor V00061		1	-7,391.66	-7,391.66
05/09/24	Bank Account Ledger Entry	1823	Check for Vendor V00075		1	-770.00	-770.00
05/09/24	Bank Account Ledger Entry	BD00002	Deposit No. BD00002		1	400.00	400.00
05/16/24	Bank Account Ledger Entry	1825	Check for Vendor V00006		1	-1,744.00	-1,744.00
05/16/24	Bank Account Ledger Entry	1826	Check for Vendor V00022		1	-434.56	-434.56
05/16/24	Bank Account Ledger Entry	1827	Check for Vendor V00047		1	-4,872.01	-4,872.01
05/16/24	Bank Account Ledger Entry	1828	Check for Vendor V00067		1	-4,256.13	-4,256.13
05/16/24	Bank Account Ledger Entry	1830	Check for Vendor V00084		1	-365.00	-365.00
05/16/24	Bank Account Ledger Entry	1831	Check for Vendor V00087		1	-1,339.50	-1,339.50
05/20/24	Bank Account Ledger Entry	BD00003	Deposit No. BD00003		1	3,808.62	3,808.62
05/22/24	Bank Account Ledger Entry	1833	Check for Vendor V00079		1	-200.00	-200.00
05/22/24	Bank Account Ledger Entry	1834	Check for Vendor V00082		1	-200.00	-200.00
05/22/24	Bank Account Ledger Entry	1835	Check for Vendor V00083		1	-200.00	-200.00

Bank Account Statement

Shell Point CDD

Currency Code

Statement Date	05/31/24	Statement Balance	409,512.90
Balance Last Statement	464,995.48	Outstanding Bank Transactions	0.00
Statement Ending Balance	409,512.90	Subtotal	409,512.90
		Outstanding Checks	-23,967.37
G/L Balance at 05/31/24	385,545.53	Bank Account Balance	385,545.53

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
05/22/24	Bank Account Ledger Entry	1836	Check for Vendor V00085		1	-200.00	-200.00
05/22/24	Bank Account Ledger Entry	1837	Check for Vendor V00086		1	-200.00	-200.00
05/28/24	Bank Account Ledger Entry	BD00004	Deposit No. BD00004		1	2,425.46	2,425.46
05/15/24	Bank Account Ledger Entry	DD128	Payment of Invoice 000939		1	-276.45	-276.45
05/25/24	Bank Account Ledger Entry	DD126	Payment of Invoice 000915		1	-184.97	-184.97
05/25/24	Bank Account Ledger Entry	DD127	Payment of Invoice 000932		1	-9,246.62	-9,246.62
05/03/24	Bank Account Ledger Entry	JE000344	DS Pymnt Tax collected		1	7,622.42	7,622.42
Total						-55,482.58	-55,482.58