

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
June 31, 2024

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 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	\$ 391,603	\$ -	\$ -	\$ -	\$ -	\$ 391,603
Cash in Transit	853	11,907	-	-	-	12,760
Due From Other Funds	-	6,425	41	-	-	6,466
Investments:						
Prepayment Account	-	185	-	-	-	185
Reserve Fund	-	475,663	-	-	-	475,663
Revenue Fund	-	712,565	-	-	-	712,565
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	\$ 393,140	\$ 1,206,745	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 27,815,861
LIABILITIES						
Accounts Payable	\$ 32,351	\$ 8,165	\$ -	\$ -	\$ -	\$ 40,516
Accounts Payable - Other	6,600	-	-	-	-	6,600
Due To Developer	42,196	-	-	-	-	42,196
Bonds Payable	-	-	-	-	13,720,000	13,720,000
Due To Other Funds	6,466	-	-	-	-	6,466
TOTAL LIABILITIES	87,613	8,165	-	-	13,720,000	13,815,778

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As of June 30, 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				
<u>FUND BALANCES</u>							
Restricted for:							
Debt Service	-	1,198,580	-		-	-	1,198,580
Capital Projects	-	-	41		-	-	41
Unassigned:	305,527	-	-		12,495,935	-	12,801,462
TOTAL FUND BALANCES	305,527	1,198,580	41		12,495,935	-	14,000,083
TOTAL LIABILITIES & FUND BALANCES	\$ 393,140	\$ 1,206,745	\$ 41		\$ 12,495,935	\$ 13,720,000	\$ 27,815,861

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	539,512	1,625	100.30%
Other Miscellaneous Revenues	-	830	830	0.00%
TOTAL REVENUES	537,887	541,167	3,280	100.61%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	6,600	5,400	55.00%
ProfServ-Trustee Fees	4,100	4,256	(156)	103.80%
Disclosure Report	4,200	2,800	1,400	66.67%
District Counsel	5,000	8,499	(3,499)	169.98%
District Engineer	3,000	2,450	550	81.67%
District Manager	36,000	27,000	9,000	75.00%
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	1,125	375	75.00%
Dues, Licenses, Subscriptions	300	(11,125)	11,425	-3708.33%
Total Administration	79,550	70,017	9,533	88.02%
<u>Utility Services</u>				
Utility - Water	-	746	(746)	0.00%
Utility - Electric	90,000	79,165	10,835	87.96%
Total Utility Services	90,000	79,911	10,089	88.79%
<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	1,347	28,653	4.49%
Total Water-Sewer Comb Services	30,000	1,347	28,653	4.49%

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	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	13,500	(300)	102.27%
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	707	1,093	39.28%
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	3,067	933	76.68%
Waterway Improvements & Repairs	1,000	-	1,000	0.00%
Landscape Maintenance	145,000	100,612	44,388	69.39%
Security System Monitoring & Maint.	1,500	2,574	(1,074)	171.60%
R&M - Amenity Center	-	365	(365)	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	233,470	101,867	69.62%
TOTAL EXPENDITURES	537,887	384,745	153,142	71.53%
Excess (deficiency) of revenues				
Over (under) expenditures	-	156,422	156,422	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		149,105		
FUND BALANCE, ENDING		\$ 305,527		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 45,076	\$ 45,076	0.00%
Special Assmnts- Tax Collector	948,732	955,560	6,828	100.72%
TOTAL REVENUES	948,732	1,000,636	51,904	105.47%
<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	-	56,905	56,905	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,141,675		
FUND BALANCE, ENDING		<u>\$ 1,198,580</u>		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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 June 30, 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 No. 6049
Statement No. 06_24
Statement Date 06/30/2024

GL Balance (LCY)	391,602.57	Statement Balance	391,602.57
GL Balance	391,602.57	Outstanding Deposits	0.00
Positive Adjustments	0.00		
<hr/>		Subtotal	391,602.57
Subtotal	391,602.57	Outstanding Checks	0.00
Negative Adjustments	0.00		
<hr/>		Ending Balance	391,602.57
Ending G/L Balance	391,602.57		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
06/07/2024	Payment	BD00005	Deposit No. BD00005	4,256.13	4,256.13	0.00
06/06/2024		JE000360	DS Tax collected	714.21	714.21	0.00
06/06/2024		JE000361	DS Tax collected	12,059.72	12,059.72	0.00
06/27/2024		JE000362	Payment of Invoice 000943	-0.35	-0.35	0.00
Total Deposits				17,029.71	17,029.71	0.00
Checks						
05/09/2024	Payment	1824	Check for Vendor V00007	-11,079.71	-11,079.71	0.00
05/16/2024	Payment	1829	Check for Vendor V00077	-1,500.00	-1,500.00	0.00
05/22/2024	Payment	1832	Check for Vendor V00007	-11,079.71	-11,079.71	0.00
05/30/2024	Payment	1838	Check for Vendor V00029	-275.00	-275.00	0.00
05/30/2024	Payment	1839	Check for Vendor V00056	-32.95	-32.95	0.00
06/10/2024	Payment	1840	Check for Vendor V00089	-812.00	-812.00	0.00
06/28/2024	Payment	DD129	Payment of Invoice 000943	-275.00	-275.00	0.00
06/28/2024	Payment	DD130	Payment of Invoice 000968	-204.97	-204.97	0.00
06/28/2024	Payment	DD131	Payment of Invoice 000969	-9,307.75	-9,307.75	0.00
06/28/2024	Payment	DD132	Payment of Invoice 000967	-372.95	-372.95	0.00
Total Checks				-34,940.04	-34,940.04	0.00

Outstanding Deposits

Total Outstanding Deposits