

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
Aug 31, 2024

Prepared by:



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SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2019 DEBT SERVICE FUND	SERIES 2019 CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS						
Cash - Operating Account	\$ 284,959	\$ -	\$ -	\$ -	\$ -	\$ 284,959
Cash in Transit	853	11,907	-	-	-	12,760
Accounts Receivable - Other	1,149	7,664	-	-	-	8,813
Due From Other Funds	1,699	-	41	-	-	1,740
Investments:						
Prepayment Account	-	185	-	-	-	185
Reserve Fund	-	475,663	-	-	-	475,663
Revenue Fund	-	725,174	-	-	-	725,174
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	\$ 289,344	\$ 1,220,593	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 27,725,913
LIABILITIES						
Accounts Payable	\$ 10,267	\$ -	\$ -	\$ -	\$ -	\$ 10,267
Accrued Expenses	(3,200)	-	-	-	-	(3,200)
Accounts Payable - Other	12,621	-	-	-	-	12,621
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	61,884	1,740	-	-	13,720,000	13,783,624

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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			
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	1,218,853	-	-	-	1,218,853
Capital Projects	-	-	41	-	-	41
Unassigned:	227,460	-	-	12,495,935	-	12,723,395
TOTAL FUND BALANCES	227,460	1,218,853	41	12,495,935	-	13,942,289
TOTAL LIABILITIES & FUND BALANCES	\$ 289,344	\$ 1,220,593	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 27,725,913

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 1,075	\$ 1,075	0.00%
Special Assmnts- Tax Collector	537,887	539,512	1,625	100.30%
Special Assmnts- CDD Collected	-	93	93	0.00%
Other Miscellaneous Revenues	-	1,135	1,135	0.00%
TOTAL REVENUES	537,887	541,815	3,928	100.73%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	7,400	4,600	61.67%
ProfServ-Trustee Fees	4,100	4,256	(156)	103.80%
Disclosure Report	4,200	4,200	-	100.00%
District Counsel	5,000	11,617	(6,617)	232.34%
District Engineer	3,000	2,450	550	81.67%
District Manager	36,000	36,000	-	100.00%
Auditing Services	5,100	-	5,100	0.00%
Website Compliance	1,500	1,500	-	100.00%
Email Hosting Vendor	600	-	600	0.00%
Telephone, Cable & Internet Service	-	33	(33)	0.00%
Postage, Phone, Faxes, Copies	500	157	343	31.40%
Public Officials Insurance	3,000	2,788	212	92.93%
Legal Advertising	2,500	3,489	(989)	139.56%
Misc-Non Ad Valorem Taxes	-	23,267	(23,267)	0.00%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	1,561	(61)	104.07%
Dues, Licenses, Subscriptions	300	(10,552)	10,852	-3517.33%
Total Administration	79,550	88,166	(8,616)	110.83%
<u>Utility Services</u>				
Utility - Electric	90,000	97,671	(7,671)	108.52%
Total Utility Services	90,000	97,671	(7,671)	108.52%
<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	2,636	27,364	8.79%
Total Water-Sewer Comb Services	30,000	2,636	27,364	8.79%

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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>Other Physical Environment</u>				
ProfServ-Pool Maintenance	2,000	5,079	(3,079)	253.95%
Waterway Management	18,000	15,754	2,246	87.52%
Field Manager	12,000	19,750	(7,750)	164.58%
Amenity Center Cleaning & Supplies	10,000	8,126	1,874	81.26%
Contracts-Pools	13,200	16,500	(3,300)	125.00%
Amenity Center Pest Control	2,000	500	1,500	25.00%
Onsite Staff	35,000	23,333	11,667	66.67%
Janitorial Services & Supplies	2,500	-	2,500	0.00%
Telephone, Cable & Internet Service	1,800	3,239	(1,439)	179.94%
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	13,421	6,579	67.11%
R&M-Monument, Entrance & Wall	4,000	3,100	900	77.50%
Waterway Improvements & Repairs	1,000	-	1,000	0.00%
Landscape Maintenance	145,000	111,692	33,308	77.03%
Security System Monitoring & Maint.	1,500	7,231	(5,731)	482.07%
R&M - Amenity Center	-	2,001	(2,001)	0.00%
Mulch & Tree Trimming	15,000	11,954	3,046	79.69%
Irrigation Maintenance	2,500	767	1,733	30.68%
Capital Outlay	17,237	5,659	11,578	32.83%
Total Other Physical Environment	335,337	278,016	57,321	82.91%
TOTAL EXPENDITURES	537,887	466,489	71,398	86.73%
Excess (deficiency) of revenues				
Over (under) expenditures	-	75,326	75,326	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		152,134		
FUND BALANCE, ENDING		\$ 227,460		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 63,685	\$ 63,685	0.00%
Special Assmnts- Tax Collector	948,732	955,560	6,828	100.72%
Special Assmnts- CDD Collected	-	(6,000)	(6,000)	0.00%
TOTAL REVENUES	948,732	1,013,245	64,513	106.80%
<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	-	69,514	69,514	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		1,149,339		
FUND BALANCE, ENDING		\$ 1,218,853		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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 August 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 No. 6049
Statement No. 08_24
Statement Date 08/31/2024

GL Balance (LCY)	284,959.00	Statement Balance	285,059.44
GL Balance	284,959.00	Outstanding Deposits	0.00
Positive Adjustments	0.00		
<hr/>		Subtotal	285,059.44
Subtotal	284,959.00	Outstanding Checks	0.00
Negative Adjustments	0.00		
<hr/>		Ending Balance	285,059.44
Ending G/L Balance	284,959.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
						0.00
Total Deposits						0.00
Checks						
07/15/2024	Payment	1861	Check for Vendor V00061	-14,787.43	-14,787.43	0.00
08/01/2024	Payment	1866	Check for Vendor V00079	-200.00	-200.00	0.00
08/01/2024	Payment	1867	Check for Vendor V00085	-200.00	-200.00	0.00
08/01/2024	Payment	1868	Check for Vendor V00086	-200.00	-200.00	0.00
08/01/2024	Payment	1869	Check for Vendor V00022	-2,338.95	-2,338.95	0.00
08/01/2024	Payment	1870	Check for Vendor V00083	-200.00	-200.00	0.00
08/07/2024	Payment	1871	Check for Vendor V00088	-750.00	-750.00	0.00
08/08/2024	Payment	1872	Check for Vendor V00084	-145.00	-145.00	0.00
08/08/2024	Payment	1873	Check for Vendor V00056	-32.95	-32.95	0.00
08/08/2024	Payment	1874	Check for Vendor V00006	-1,744.00	-1,744.00	0.00
08/08/2024	Payment	1875	Check for Vendor V00090	-181.00	-181.00	0.00
08/08/2024	Payment	1876	Check for Vendor V00075	-770.00	-770.00	0.00
08/08/2024	Payment	1877	Check for Vendor V00035	-75.00	-75.00	0.00
08/08/2024	Payment	1878	Check for Vendor V00089	-1,972.00	-1,972.00	0.00
08/08/2024	Payment	1879	Check for Vendor V00077	-1,500.00	-1,500.00	0.00
08/15/2024	Payment	1880	Check for Vendor V00090	-1,636.00	-1,636.00	0.00
08/15/2024	Payment	1881	Check for Vendor V00022	-350.56	-350.56	0.00
08/19/2024	Payment	1882	Check for Vendor V00061	-15,371.00	-15,371.00	0.00
08/19/2024	Payment	DD136	Payment of Invoice 001010	-9,291.44	-9,291.44	0.00
08/26/2024	Payment	DD137	Payment of Invoice 001011	-204.97	-204.97	0.00
08/26/2024	Payment	DD138	Payment of Invoice 001009	-206.51	-206.51	0.00
08/23/2024		JE000380	Check 100000	-70.85	-70.85	0.00
Total Checks				-52,227.66	-52,227.66	0.00

Adjustments

Bank Account Statement

Shell Point CDD

Bank Account No. 6049
Statement No. 08_24
Statement Date 08/31/2024

Total Adjustments

Outstanding Deposits

Total Outstanding Deposits