

Shell Point Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2024

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 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	\$ 101,765	\$ -	\$ -	\$ -	\$ -	\$ 101,765
Cash In Bank	407,995	-	-	-	-	407,995
Cash in Transit	853	744,581	-	-	-	745,434
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	-	141,296	-	-	-	141,296
Deposits	684	-	-	-	-	684
Fixed Assets						
Improvements Other Than Buildings (IOTB)	-	-	-	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	\$ 514,145	\$ 1,369,389	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 28,099,510

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Balance Sheet

As of December 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	
<u>LIABILITIES</u>						
Accounts Payable	\$ 126	\$ -	\$ -	\$ -	\$ -	\$ 126
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	54,943	1,740	-	-	13,720,000	13,776,683
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	1,367,649	-	-	-	1,367,649
Capital Projects	-	-	41	-	-	41
Unassigned:	459,202	-	-	12,495,935	-	12,955,137
TOTAL FUND BALANCES	459,202	1,367,649	41	12,495,935	-	14,322,827
TOTAL LIABILITIES & FUND BALANCES	\$ 514,145	\$ 1,369,389	\$ 41	\$ 12,495,935	\$ 13,720,000	\$ 28,099,510

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 325	\$ 325	0.00%
Special Assmnts- Tax Collector	537,887	413,878	(124,009)	76.95%
Other Miscellaneous Revenues	-	250	250	0.00%
TOTAL REVENUES	537,887	414,453	(123,434)	77.05%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	5,800	6,200	48.33%
ProfServ-Trustee Fees	4,100	-	4,100	0.00%
Disclosure Report	4,200	1,050	3,150	25.00%
District Counsel	5,000	4,493	507	89.86%
District Engineer	3,000	455	2,545	15.17%
District Manager	36,000	9,000	27,000	25.00%
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	37	463	7.40%
Public Officials Insurance	3,000	-	3,000	0.00%
Legal Advertising	2,500	4,907	(2,407)	196.28%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	375	1,125	25.00%
Dues, Licenses, Subscriptions	300	175	125	58.33%
Total Administration	79,550	26,292	53,258	33.05%
<u>Utility Services</u>				
Utility - Electric	90,000	27,505	62,495	30.56%
Total Utility Services	90,000	27,505	62,495	30.56%
<u>Garbage/Solid Waste Services</u>				
Garbage Collection	3,000	918	2,082	30.60%
Total Garbage/Solid Waste Services	3,000	918	2,082	30.60%
<u>Water-Sewer Comb Services</u>				
Utility - Water	30,000	589	29,411	1.96%
Total Water-Sewer Comb Services	30,000	589	29,411	1.96%
<u>Other Physical Environment</u>				
Payroll-Pool Monitors	9,000	-	9,000	0.00%
ProfServ-Pool Maintenance	2,000	350	1,650	17.50%
Waterway Management	19,000	5,852	13,148	30.80%

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
Field Manager	12,000	3,000	9,000	25.00%
Amenity Center Cleaning & Supplies	7,500	1,665	5,835	22.20%
Contracts-Pools	18,000	3,000	15,000	16.67%
Amenity Center Pest Control	2,000	-	2,000	0.00%
Onsite Staff	40,000	10,042	29,958	25.11%
Janitorial Services & Supplies	2,500	-	2,500	0.00%
Telephone, Cable & Internet Service	1,800	2,848	(1,048)	158.22%
Insurance -Property & Casualty	32,693	-	32,693	0.00%
R&M-Plant Replacement	5,000	-	5,000	0.00%
Amenity Maintenance & Repairs	15,000	1,746	13,254	11.64%
R&M-Monument, Entrance & Wall	4,000	33	3,967	0.83%
Landscape Maintenance	145,000	23,324	121,676	16.09%
Security System Monitoring & Maint.	4,000	435	3,565	10.88%
Mulch & Tree Trimming	13,344	-	13,344	0.00%
Irrigation Maintenance	2,500	-	2,500	0.00%
Total Other Physical Environment	335,337	52,295	283,042	15.59%
TOTAL EXPENDITURES	537,887	107,599	430,288	20.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	306,854	306,854	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		152,348		
FUND BALANCE, ENDING		\$ 459,202		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 12,142	\$ 12,142	0.00%
Special Assmnts- Tax Collector	948,331	732,674	(215,657)	77.26%
Special Assmnts- CDD Collected	-	3,001	3,001	0.00%
TOTAL REVENUES	948,331	747,817	(200,514)	78.86%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	270,000	260,000	10,000	96.30%
Interest Expense	678,331	344,366	333,965	50.77%
Total Debt Service	948,331	604,366	343,965	63.73%
TOTAL EXPENDITURES	948,331	604,366	343,965	63.73%
Excess (deficiency) of revenues Over (under) expenditures	-	143,451	143,451	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		1,224,198		
FUND BALANCE, ENDING		\$ 1,367,649		

SHELL POINT COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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, 2024)		41		
FUND BALANCE, ENDING		<u>\$ 41</u>		

Bank Account Statement

Shell Point CDD

Friday, January 10, 2025

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Bank Account No. 5605

Statement No. 12_24

Statement Date 01/31/2025

G/L Account No. 101002 Balance	520,576.31	Statement Balance	410,000.00
		Outstanding Deposits	311,879.17
Positive Adjustments	0.00		
Subtotal	520,576.31	Subtotal	721,879.17
Negative Adjustments	0.00	Outstanding Checks	-201,302.86
Ending G/L Balance	520,576.31	Ending Balance	520,576.31

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
12/24/2024		JE000424	Transfer from 6049 to 5605	410,000.00	410,000.00	0.00
Total Deposits				410,000.00	410,000.00	0.00
Checks						
Total Checks						0.00
Adjustments						
Total Adjustments						0.00
Outstanding Checks						
12/31/2024	Payment	1001	Check for Vendor V00079			-200.00
12/31/2024	Payment	1002	Check for Vendor V00086			-200.00
12/31/2024	Payment	1003	Check for Vendor V00082			-200.00
12/31/2024	Payment	1004	Check for Vendor V00022			-1,204.68
12/31/2024	Payment	1005	Check for Vendor V00083			-200.00
01/08/2025	Payment	1007	Check for Vendor V00047			-199,298.18
Total Outstanding Checks						-201,302.86
Outstanding Deposits						
01/07/2025	Payment	JE000425	tax rev/debt service			311,879.17
Total Outstanding Deposits						311,879.17

Bank Account Statement

Shell Point CDD

Friday, January 10, 2025

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Bank Account No. 6049

Statement No. 12_24

Statement Date

12/31/2024

G/L Account No. 101001 Balance	101,765.22	Statement Balance	843,443.93
		Outstanding Deposits	0.00
Positive Adjustments	0.00	Subtotal	843,443.93
Subtotal	101,765.22	Outstanding Checks	-741,678.71
Negative Adjustments	0.00	Ending Balance	101,765.22
Ending G/L Balance	101,765.22		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
12/06/2024		JE000407	Debt Service-Tax Revenue	1,012,835.39	1,012,835.39	0.00
12/03/2024		JE000409	Debt Service-Tax Revenue	7,983.21	7,983.21	0.00
12/16/2024		JE000423	Tax Revenue/Debt Service	110,825.52	110,825.52	0.00
Total Deposits				1,131,644.12	1,131,644.12	0.00
Checks						
11/21/2024	Payment	1924	Check for Vendor V00009	-175.00	-175.00	0.00
11/29/2024	Payment	100024	Inv: 52088	-125.00	-125.00	0.00
11/29/2024	Payment	100025	Inv: 164307	-130.00	-130.00	0.00
11/29/2024	Payment	100026	Inv: 25516	-950.00	-950.00	0.00
11/29/2024	Payment	100027	Inv: 137493	-43.48	-43.48	0.00
12/09/2024	Payment	1926	Check for Vendor V00047	-3,000.86	-3,000.86	0.00
12/09/2024	Payment	100028	Inv: 9076789	-11,079.71	-11,079.71	0.00
12/09/2024	Payment	100029	Inv: 103092	-1,463.00	-1,463.00	0.00
12/09/2024	Payment	100030	Inv: 8948 111724, Inv: 9785 112724	-1,043.00	-1,043.00	0.00
12/09/2024	Payment	100031	Inv: 2126 112824, Inv: 0000 112824	-917.54	-917.54	0.00
12/13/2024	Payment	100032	Inv: 139004	-7,808.33	-7,808.33	0.00
12/13/2024	Payment	100033	Inv: 112524 8948	-497.00	-497.00	0.00
12/23/2024	Payment	300000	Inv: 0924 120924 ACH	-204.97	-204.97	0.00
12/23/2024	Payment	300001	Inv: 6112 120524 ACH	-9,124.80	-9,124.80	0.00
12/20/2024	Payment	1928	Check for Vendor V00085	-400.00	-400.00	0.00
12/20/2024	Payment	1929	Check for Vendor V00086	-400.00	-400.00	0.00
12/20/2024	Payment	1931	Check for Vendor V00083	-400.00	-400.00	0.00
12/24/2024	Payment	100035	Inv: 9785-112724, Inv: 7954 121624	-999.00	-999.00	0.00
12/24/2024	Payment	100036	Inv: 36284, Inv: 36382	-2,207.02	-2,207.02	0.00
12/24/2024	Payment	100039	Inv: 0462	-770.00	-770.00	0.00
12/24/2024	Payment	100041	Inv: 7497	-1,500.00	-1,500.00	0.00
12/24/2024	Payment	100042	Inv: 27884	-145.00	-145.00	0.00
12/24/2024		JE000424	Transfer from 6049 to 5605	-410,000.00	-410,000.00	0.00
12/26/2024	Payment	100043	Inv: 139897	-15.99	-15.99	0.00
12/24/2024	Payment	DD148	Payment of Invoice 001151	-259.24	-259.24	0.00
Total Checks				-453,658.94	-453,658.94	0.00

Bank Account Statement

Shell Point CDD

Friday, January 10, 2025

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Bank Account No. 6049

Statement No. 12_24

Statement Date

12/31/2024

Adjustments

Total Adjustments

Outstanding Checks

08/19/2024	Payment	100000	Inv: 129930, Ref: DISTRICT INVOICE JUNE	-70.85
09/25/2024	Payment	1894	Check for Vendor V00013	-6,328.60
09/30/2022		JE000406	R/C to Bank Card	-100.44
12/20/2024	Payment	1927	Check for Vendor V00079	-200.00
12/20/2024	Payment	1930	Check for Vendor V00082	-400.00
12/24/2024	Payment	1933	Check for Vendor V00047	-729,673.32
12/24/2024	Payment	100034	Inv: 102872	-1,463.00
12/24/2024	Payment	100037	Inv: 0000213	-680.00
12/24/2024	Payment	100038	Inv: 2326330	-455.00
12/24/2024	Payment	100040	Inv: 25688	-2,307.50

Total Outstanding Checks

-741,678.71

Outstanding Deposits

Total Outstanding Deposits