

# Shell Point Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 30, 2019



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, FL 33607  
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# Shell Point CDD

## Balance Sheet

As of 9/30/2019  
(In Whole Numbers)

	General Fund	Debt Service Fund - Series 2019	General Fixed Assets	General Long-Term Debt	Total
<b>Assets</b>					
Cash-Operating Account	217	0	0	0	217
Investment - Revenue 2018 (8000)	0	0	0	0	0
Investment - Revenue 2019 (5000)	0	764	0	0	764
Investment - Interest 2019 (5001)	0	493,816	0	0	493,816
Investment - Reserve 2019 (5003)	0	953,644	0	0	953,644
Investment - Construction 2019 (5005)	0	0	0	0	0
Investment - Cost of Issuance 2019 (5006)	0	0	0	0	0
Investment - Bond Redemption 2019 (5007)	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0
Construction Work in Progress	0	0	12,018,227	0	12,018,227
Amount Avail-Debt Service	0	0	0	1,448,223	1,448,223
Amount To Be Provided-Debt Service	0	0	0	12,756,777	12,756,777
Other	0	0	0	0	0
<b>Total Assets</b>	<u>217</u>	<u>1,448,223</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,671,667</u>
<b>Liabilities</b>					
Accounts Payable	1,538	0	0	0	1,538
Accounts Payable-Other	0	0	0	0	0
Accrued Expenses Payable	9,600	0	0	0	9,600
Revenue Bonds Payable - Series 2019	0	0	0	14,205,000	14,205,000
Other	0	0	0	0	0
<b>Total Liabilities</b>	<u>11,138</u>	<u>0</u>	<u>0</u>	<u>14,205,000</u>	<u>14,216,138</u>
<b>Fund Equity &amp; Other Credits</b>					
Investment in General Fixed Assets	0	0	12,018,227	0	12,018,227
Other	(10,921)	1,448,223	0	0	1,437,302
<b>Total Fund Equity &amp; Other Credits</b>	<u>(10,921)</u>	<u>1,448,223</u>	<u>12,018,227</u>	<u>0</u>	<u>13,455,530</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>217</u>	<u>1,448,223</u>	<u>12,018,227</u>	<u>14,205,000</u>	<u>27,671,667</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2018 Through 9/30/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Contributions & Donations From Private Sources				
Developer Contributions	75,000	27,224	(47,776)	(64)%
<b>Total Revenues</b>	<u>75,000</u>	<u>27,224</u>	<u>(47,776)</u>	<u>(64)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	9,000	10,000	(1,000)	(11)%
District Engineer	4,000	751	3,250	81 %
Disclosure Report	4,000	2,100	1,900	48 %
Trustee Fees	2,000	0	2,000	100 %
Accounting Services	0	7,500	(7,500)	0 %
Auditing Services	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	250	1	250	100 %
Public Officials Insurance	500	2,096	(1,596)	(319)%
Legal Advertising	2,000	10,310	(8,310)	(415)%
Bank Fees	250	105	145	58 %
Dues, Licenses, & Fees	175	150	25	14 %
Office Supplies	225	116	109	49 %
Website Maintenance	0	600	(600)	0 %
Legal Counsel				
District Counsel	3,100	4,417	(1,317)	(42)%
Electric Utility Services				
Electric Utility Services	12,000	0	12,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,000	0	1,000	100 %
Water-Sewer Combination Services				
Water Utility Services	3,500	0	3,500	100 %
Other Physical Environment				
Property & Casualty Insurance	2,000	0	2,000	100 %
Waterway Management Program	8,000	0	8,000	100 %
Landscape Maintenance-Contract	12,000	0	12,000	100 %
Landscape Maintenance-Other	2,000	0	2,000	100 %
Plant Replacement Program	1,000	0	1,000	100 %
Irrigation Maintenance	1,000	0	1,000	100 %
Pool Maintenance	2,000	0	2,000	100 %
Club Facility Maintenance	2,000	0	2,000	100 %
<b>Total Expenditures</b>	<u>75,000</u>	<u>38,145</u>	<u>36,855</u>	<u>49 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(10,921)</u>	<u>(10,921)</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>(10,921)</u>	<u>(10,921)</u>	<u>0 %</u>

## Shell Point CDD

### Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2018

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts-Off Roll	6,905,000	0	(6,905,000)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>95</u>	<u>95</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>6,905,000</u>	<u>95</u>	<u>(6,904,905)</u>	<u>(101)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	0	91,108	(91,108)	0 %
Principal	<u>0</u>	<u>6,905,000</u>	<u>(6,905,000)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>0</u>	<u>6,996,108</u>	<u>(6,996,108)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	6,996,610	6,996,610	0 %
Debt Proceeds				
Bond Proceeds	0	150,000	150,000	0 %
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>(150,597)</u>	<u>(150,597)</u>	<u>0 %</u>
<b>Total Other Financing Sources</b>	<u>0</u>	<u>6,996,013</u>	<u>6,996,013</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>6,905,000</u>	<u>0</u>	<u>(6,905,000)</u>	<u>(100)%</u>
<b>Fund Balance, End of Period</b>	<u>6,905,000</u>	<u>0</u>	<u>(6,905,000)</u>	<u>(100)%</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

201 - Debt Service Fund - Series 2019  
 From 10/1/2018 Through 9/30/2019  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,029	2,029	0 %
Total Revenues	0	2,029	2,029	0 %
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	173,619	173,619	0 %
Debt Proceeds				
Bond Proceeds	0	8,269,761	8,269,761	0 %
Interfund Transfer				
Interfund Transfer	0	(6,997,185)	(6,997,185)	0 %
Total Other Financing Sources	0	1,446,195	1,446,195	0 %
Excess of Revenues Over (Under) Expenditures	0	1,448,223	1,448,223	0 %
Fund Balance, End of Period	0	1,448,223	1,448,223	0 %

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

300 - Capital Projects Fund - Series 2018  
From 10/1/2018 Through 9/30/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	872	872	0 %
Total Revenues	<u>0</u>	<u>872</u>	<u>872</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	12,700	(12,700)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	3,500	(3,500)	0 %
Underwriting Counsel	0	22,000	(22,000)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	15,000	(15,000)	0 %
Legal Counsel	0	4,000	(4,000)	0 %
Bond Counsel	0	22,000	(22,000)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	6,577,589	(6,577,589)	0 %
Total Expenditures	<u>0</u>	<u>6,663,039</u>	<u>(6,663,039)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Debt Proceeds				
Bond Proceeds	0	6,685,950	6,685,950	0 %
Interfund Transfer				
Interfund Transfer	0	(23,783)	(23,783)	0 %
Total Other Financing Sources	<u>0</u>	<u>6,662,167</u>	<u>6,662,167</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0 %</u></u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

301 - Capital Projects Fund - Series 2019  
From 10/1/2018 Through 9/30/2019  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4,724	4,724	0 %
Total Revenues	<u>0</u>	<u>4,724</u>	<u>4,724</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	5,675	(5,675)	0 %
Miscellaneous Fees	0	1,250	(1,250)	0 %
Legal Counsel				
District Counsel	0	35,500	(35,500)	0 %
Underwriting Counsel	0	42,500	(42,500)	0 %
Legal Counsel	0	5,500	(5,500)	0 %
Bond Counsel	0	42,500	(42,500)	0 %
Other Physical Environment				
Improvements Other Than Buildings	0	5,440,638	(5,440,638)	0 %
Total Expenditures	<u>0</u>	<u>5,613,563</u>	<u>(5,613,563)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	1,078	1,078	0 %
Debt Proceeds				
Bond Proceeds	0	5,607,502	5,607,502	0 %
Interfund Transfer				
Interfund Transfer	0	259	259	0 %
Total Other Financing Sources	<u>0</u>	<u>5,608,839</u>	<u>5,608,839</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>

**Shell Point CDD**  
**Statement of Revenues and Expenditures**

900 - General Fixed Assets  
 From 10/1/2018 Through 9/30/2019  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	12,018,227	12,018,227	0 %
Fund Balance, End of Period	0	12,018,227	0	0 %



Shell Point CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 09/30/19  
Reconciliation Date: 9/30/2019  
Status: Locked

Bank Balance	216.69
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	216.69
Balance Per Books	<u>216.69</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/19

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1016	9/12/2019	System Generated Check/Voucher	2,000.00	Meritus Districts
1017	9/12/2019	System Generated Check/Voucher	310.50	Stantec Consulting Services Inc.
1018	9/12/2019	System Generated Check/Voucher	273.50	Straley Robin Vericker
1019	9/12/2019	System Generated Check/Voucher	254.70	Times Publishing Company
1020	9/19/2019	System Generated Check/Voucher	137.50	Stantec Consulting Services Inc.
CD020	9/30/2019	Bank Fee	<u>15.00</u>	
Cleared Checks/Vouchers			<u>2,991.20</u>	

Shell Point CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 09/30/19  
Reconciliation Date: 9/30/2019  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	1124	9/9/2019	Developer Funding - 09.09.19	<u>2,727.34</u>
Cleared Deposits				<u>2,727.34</u>