

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending November 30, 2019

Accountant: Dawn LaBarre
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Property Manager: Steve Brockenshire
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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Riviera Dunes Master Association, Inc.

Balance Sheet

Nov 30, 19

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 70,353.20

1020 · Reserve Accounts 416,770.54

Total Checking/Savings 487,123.74

Other Current Assets

1050 · Prepaid Insurance 308.16

Total Other Current Assets 308.16

Total Current Assets 487,431.90

TOTAL ASSETS 487,431.90

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 1,041.80

Total Accounts Payable 1,041.80

Other Current Liabilities

3015 · Accrued Expense 434.83

3040 · Prepaid Assessments 1,289.64

Total Other Current Liabilities 1,724.47

Total Current Liabilities 2,766.27

Long Term Liabilities

3500 · Reserve Fund 416,770.54

Total Long Term Liabilities 416,770.54

Total Liabilities 419,536.81

Equity

3990 · Operating Fund Balance 52,479.87

3992 · Prior Year Adjustment 5,105.00

Net Income 10,310.22

Total Equity 67,895.09

TOTAL LIABILITIES & EQUITY 487,431.90

Riviera Dunes Master Association, Inc.

Reserve Report

	Nov 19
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	10,795.97
3612 · Allocation - Landscaping	4,992.00
3613 · Expense - Landscaping	(4,473.00)
3614 · Transfer-Landscaping	104.25
Total 3610 · Landscaping	11,419.22
3620 · Harbor	
3621 · Beg. Bal-Harbor	1,429.90
3622 · Allocations-Harbor	1,394.00
3624 · Transfer-Harbor	29.11
Total 3620 · Harbor	2,853.01
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	30,094.85
3627 · Allocations-Bridge/Concrete	1,924.00
3629 · Transfer-Bridge/Concrete	40.18
Total 3625 · Bridge/Concrete/Restoration/Rep	32,059.03
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
Total 3630 · Bridge Painting	17,018.43
3635 · Signs	
3636 · Beg Bal - Signs	20,611.08
3637 · Allocation - Signs	4,492.00
3639 · Transfers- Signs	93.80
Total 3635 · Signs	25,196.88
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	40,100.34
3642 · Allocation-Bulkhead Restoration	1,919.00
3644 · Transfers-Bulkhead Restoration	40.07
Total 3640 · Bulkhead Restoration/Repair	42,059.41
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	7,416.24
3647 · Allocation-Bulkhead Wood Cap	1,520.00
3649 · Transfer-Bulkhead Wood Cap	31.74
Total 3645 · Bulkhead Wood Cap	8,967.98
3650 · RIP RAP	
3651 · Beg.Bal. - RIP RAP	28.85
Total 3650 · RIP RAP	28.85
3655 · Seawall Cap Restoration	
3656 · Beg. Bal -Seawall Cap Restore	126,164.17

Riviera Dunes Master Association, Inc.

Reserve Report

	Nov 19
3657 · Allocations-Seawall Cap Restore	18,900.00
3659 · Transfers-Seawall Cap Restore	396.71
Total 3655 · Seawall Cap Restoration	145,460.88
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	51,456.32
3662 · Allocation - Seawall Restoratio	8,394.00
3664 · Transfers-Seawall Restoration	175.28
Total 3660 · Seawall Restoration	60,025.60
3670 · Dredging	
3671 · Beg.Bal.-Dredging	15,214.14
3672 · Allocation-Dredging	7,393.00
3674 · Transfers-Dredging	154.38
Total 3670 · Dredging	22,761.52
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
Total 3680 · Security	43,513.21
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	2,656.32
3692 · Allocations-Sub Ease Permit	2,604.00
3694 · Transfers-Sub Ease Permit	52.34
Total 3690 · Sub Ease Permit	5,312.66
3890 · Reserve Interest	
3892 · Earned YTD - Interest	1,211.72
3893 · Transferred - Interest	(1,117.86)
Total 3890 · Reserve Interest	93.86
Total 3500 · Reserve Fund	416,770.54
	416,770.54

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

November 2019

	Nov 19	Budget	Jan - Nov 19	YTD Budget	Annual Budget
Income					
5010 · Assessments	0.00	6,601.83	79,228.00	72,620.17	79,222.00
5040 · Other	(70.00)	0.00	0.00	0.00	0.00
5050 · Interest	0.00	0.00	0.00	0.00	0.00
Total Income	(70.00)	6,601.83	79,228.00	72,620.17	79,222.00
	(70.00)	6,601.83	79,228.00	72,620.17	79,222.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	300.00	775.00	3,950.00	8,525.00	9,300.00
7115 · Miscellaneous Grounds Exp	1,300.00	500.00	3,388.40	5,500.00	6,000.00
7160 · Walkway	1,425.00	1,366.67	16,580.93	15,033.33	16,400.00
7170 · Mangrove Maint.	6,350.00	625.00	7,750.00	6,875.00	7,500.00
Total 7100 · Grounds	9,375.00	3,266.67	31,669.33	35,933.33	39,200.00
7250 · Social Committee					
7255 · Social Committee	0.00	208.33	0.00	2,291.67	2,500.00
Total 7250 · Social Committee	0.00	208.33	0.00	2,291.67	2,500.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.00	538.62	495.00	540.00
7420 · Pond Mowing	75.00	100.00	825.00	1,100.00	1,200.00
Total 7400 · Pond Expense	164.77	145.00	1,363.62	1,595.00	1,740.00
7500 · Utilities					
7515 · Street Lights	0.00	666.67	6,238.87	7,333.33	8,000.00
7520 · Sign Mowing	75.00	125.00	825.00	1,375.00	1,500.00
7525 · Sign Electric	51.95	125.00	1,070.16	1,375.00	1,500.00
Total 7500 · Utilities	126.95	916.67	8,134.03	10,083.33	11,000.00
7600 · Security					
7610 · Security Contract	0.00	200.00	0.00	2,200.00	2,400.00
Total 7600 · Security	0.00	200.00	0.00	2,200.00	2,400.00
7800 · Administration					
7810 · Insurance - Property	118.84	375.00	3,896.84	4,125.00	4,500.00
7820 · Legal/Professional	1,680.76	166.67	10,360.15	1,833.33	2,000.00
7825 · Accounting/Audit/Review	0.00	149.58	195.00	1,645.42	1,795.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00
7835 · Fees, Dues, License	0.00	5.17	61.25	56.83	62.00
7840 · Income Tax	0.00	0.00	0.00	0.00	0.00
7870 · Management Fee	1,000.00	1,025.00	11,250.00	11,275.00	12,300.00
7874 · Online Services Portal	25.00	0.00	25.00	0.00	0.00
7880 · Office Supplies, Postage, etc.	(53.20)	143.75	413.11	1,581.25	1,725.00
7882 · Website Mgmt.	0.00	0.00	0.00	0.00	0.00
7885 · Bad Debt	0.00	0.00	0.00	0.00	0.00
7895 · Miscellaneous	0.00	0.00	1,549.45	0.00	0.00
Total 7800 · Administration	2,771.40	1,865.17	27,750.80	20,516.83	22,382.00
Total 7000 · Disbursements	12,438.12	6,601.84	68,917.78	72,620.16	79,222.00
Total Expense	12,438.12	6,601.84	68,917.78	72,620.16	79,222.00
	(12,508.12)	(0.01)	10,310.22	0.01	0.00