

# FINANCIAL REPORT

December 1, 2009 to December 31, 2009

For

## Riviera Dunes Master Association Inc.

Prepared By:



C&S CONDOMINIUM MANAGEMENT  
SERVICES, INC., AAMC

[www.cscmsi.com](http://www.cscmsi.com)

**Riviera Dunes Master  
Balance Sheet - Actual  
For All Account Groups  
As of December 31, 2009**

**ASSETS**

**OPERATING**

**Checking**

|      |                         |              |
|------|-------------------------|--------------|
| 1201 | Oper First Manatee Bank | \$ 15,096.67 |
|------|-------------------------|--------------|

|  |              |
|--|--------------|
|  | \$ 15,096.67 |
|--|--------------|

**Other assets**

|      |                          |           |
|------|--------------------------|-----------|
| 1700 | Accts Receivable Members | 28,419.18 |
|------|--------------------------|-----------|

|      |                   |          |
|------|-------------------|----------|
| 1720 | PrePaid Insurance | 2,563.88 |
|------|-------------------|----------|

|      |                    |          |
|------|--------------------|----------|
| 1715 | Prepaid Management | 1,000.00 |
|------|--------------------|----------|

|      |                  |        |
|------|------------------|--------|
| 1725 | Utility Deposits | 227.00 |
|------|------------------|--------|

|  |              |
|--|--------------|
|  | \$ 32,210.06 |
|--|--------------|

|  |              |
|--|--------------|
|  | \$ 47,306.73 |
|--|--------------|

**RESERVE**

**Checking**

|      |                         |              |
|------|-------------------------|--------------|
| 1401 | Rese First Manatee Bank | \$ 52,503.45 |
|------|-------------------------|--------------|

|  |              |
|--|--------------|
|  | \$ 52,503.45 |
|--|--------------|

|  |              |
|--|--------------|
|  | \$ 52,503.45 |
|--|--------------|

|  |              |
|--|--------------|
|  | \$ 99,810.18 |
|--|--------------|

**LIABILITIES**

**OPERATING**

**Other liabilities**

|      |                    |             |
|------|--------------------|-------------|
| 2050 | Colonial Bank Loan | \$ 1,142.50 |
|------|--------------------|-------------|

|  |             |
|--|-------------|
|  | \$ 1,142.50 |
|--|-------------|

|  |             |
|--|-------------|
|  | \$ 1,142.50 |
|--|-------------|

|  |             |
|--|-------------|
|  | \$ 1,142.50 |
|--|-------------|

**EQUITY**

|      |              |           |
|------|--------------|-----------|
| 3599 | Fund Balance | 98,667.68 |
|------|--------------|-----------|

|  |              |
|--|--------------|
|  | \$ 98,667.68 |
|--|--------------|

|  |              |
|--|--------------|
|  | \$ 99,810.18 |
|--|--------------|

**Riviera Dunes Master  
Income and Expenses - Actual  
For All Account Groups  
December 01 through December 31, 2009**

**INCOME**

|                        |                   |              |
|------------------------|-------------------|--------------|
| <b>OPERATING</b>       |                   |              |
| <b>Income</b>          |                   |              |
| 4004                   | OPER@Other Income | \$ 1         |
| <b>Total OPERATING</b> |                   | <u>\$ 1</u>  |
| <br><b>RESERVE</b>     |                   |              |
| <b>Income</b>          |                   |              |
| 4501                   | Reserve Interest  | \$ 53        |
| <b>Total RESERVE</b>   |                   | <u>\$ 53</u> |
| <b>TOTAL INCOME</b>    |                   | <u>\$ 54</u> |

**EXPENSE**

|                              |                         |                           |
|------------------------------|-------------------------|---------------------------|
| <b>ADMINISTRATION</b>        |                         |                           |
| <b>Expense</b>               |                         |                           |
| 5001                         | ADMI@Attorney           | \$ 1,777                  |
| 5002                         | ADMI@Bank Charges       | (1,157)                   |
| 5006                         | ADMI@Postage & Prin...  | 651                       |
| <b>Total ADMINISTRATION</b>  |                         | <u>\$ 1,272</u>           |
| <br><b>MAINTENANCE</b>       |                         |                           |
| <b>Expense</b>               |                         |                           |
| 5106                         | MAIN@Landscape          | \$ (732)                  |
| 5103                         | MAIN@Mangrove Mai...    | 4,000                     |
| 5111                         | MAIN@Miscellaneous      | 420                       |
| 5104                         | MAIN@Pond Maintena...   | 83                        |
| 5113                         | MAIN@Pond Mowing        | 600                       |
| 5105                         | MAIN@Rip Rap Maint...   | 462                       |
| 5130                         | MAIN@Sign Mowing        | 880                       |
| 5120                         | MAIN@Walkway            | 2,040                     |
| <b>Total MAINTENANCE</b>     |                         | <u>\$ 7,753</u>           |
| <br><b>OTHER</b>             |                         |                           |
| <b>Expense</b>               |                         |                           |
| 5208                         | OTHE@Loan Interest      | \$ 1,164                  |
| <b>Total OTHER</b>           |                         | <u>\$ 1,164</u>           |
| <br><b>UTILITIES</b>         |                         |                           |
| <b>Expense</b>               |                         |                           |
| 5302                         | UTIL@Sign Electric      | \$ 32                     |
| 5301                         | UTIL@Street Light Elect | 358                       |
| <b>Total UTILITIES</b>       |                         | <u>\$ 389</u>             |
| <b>TOTAL EXPENSE</b>         |                         | <u>\$ 10,578</u>          |
| <br><b>NET INCOME (LOSS)</b> |                         | <u><u>\$ (10,524)</u></u> |

**Riviera Dunes Master  
Income and Expenses - Actual vs. Budget  
For Report Group Reserve Accounts**

|                   |                           | 1/1/09-<br>12/31/09<br>ACTUAL | 1/1/09-<br>12/31/09<br>BUDGET | DOLLAR<br>CHANGE |
|-------------------|---------------------------|-------------------------------|-------------------------------|------------------|
| <b>INCOME</b>     |                           |                               |                               |                  |
| Income            |                           |                               |                               |                  |
| RESERVE           |                           |                               |                               |                  |
| 4501              | Reserve Interest          | \$ 229.66                     | \$ 0.00                       | \$ 229.66        |
| 4500              | Reserve Member Assessm... | 48,500.00                     | 48,500.00                     | 0.00             |
| Total RESERVE     |                           | \$ 48,729.66                  | \$ 48,500.00                  | \$ 229.66        |
| Total Income      |                           | \$ 48,729.66                  | \$ 48,500.00                  | \$ 229.66        |
| TOTAL INCOME      |                           | \$ 48,729.66                  | \$ 48,500.00                  | \$ 229.66        |
| <b>EXPENSE</b>    |                           |                               |                               |                  |
| Expense           |                           |                               |                               |                  |
| RESERVE           |                           |                               |                               |                  |
| 6100              | RESE@Bank Charges         | \$ 47.60                      | \$ 0.00                       | \$ (47.60)       |
| 6005              | RESE@Rip Rap              | 14,318.61                     | 0.00                          | (14,318.61)      |
| Total RESERVE     |                           | \$ 14,366.21                  | \$ 0.00                       | \$ (14,366.21)   |
| Total Expense     |                           | \$ 14,366.21                  | \$ 0.00                       | \$ (14,366.21)   |
| TOTAL EXPENSE     |                           | \$ 14,366.21                  | \$ 0.00                       | \$ (14,366.21)   |
| NET INCOME (LOSS) |                           | \$ 34,363.45                  | \$ 48,500.00                  | \$ (14,136.55)   |

Riviera Dunes Master Reserve Schedule  
2009

|                      | <b>Start of Year</b> | <b>Receipts</b> | <b>Adjustments</b> | <b>Percentage</b> | <b>Expenses</b> | <b>Balance</b>   |
|----------------------|----------------------|-----------------|--------------------|-------------------|-----------------|------------------|
| Landscape            | 839.99               | 0.00            | 0.00               | 0.00000           | 0.00            | 839.99           |
| Harbor               | 6,999.86             | 0.00            | 0.00               | 0.00000           | 0.00            | 6,999.86         |
| Bridge               | 2,500.38             | 2,509.37        | 0.00               | 0.05155           | 0.00            | 5,009.75         |
| Sign                 | 7,799.84             | 31,116.36       | 0.00               | 0.63918           | 0.00            | 38,916.20        |
| Bulkhead             | 0.00                 | 5,018.73        | 0.00               | 0.10309           | 0.00            | 5,018.73         |
| Dredging             | 0.00                 | 5,018.73        | 0.00               | 0.10309           | 0.00            | 5,018.73         |
| Rip Rap              | 0.00                 | 5,018.63        | 0.00               | 0.10309           | 14,318.61       | (9,299.98)       |
| Sub. Ease Permil     | 0.00                 | 0.00            | 0.00               | 0.00000           | 0.00            | 0.00             |
| <br>TOTAL            | <br>18,140.07        | <br>48,681.82   | <br>0.00           | <br>1.00000       | <br>14,318.61   | <br>52,503.28    |
| <br><br>Bank Charges | <br><br>47.60        |                 |                    |                   |                 |                  |
| Deposits             | 48,729.66            |                 |                    |                   | 47.60           |                  |
|                      |                      |                 |                    |                   | 14,366.21       | <b>52,503.28</b> |

**Riviera Dunes Master**  
**Income and Expenses - Actual vs. Budget**  
**For Report Group Operating Accounts**

|                       |                             | 1/1/09-<br>12/31/09<br>ACTUAL | 1/1/09-<br>12/31/09<br>BUDGET | DOLLAR<br>CHANGE      |
|-----------------------|-----------------------------|-------------------------------|-------------------------------|-----------------------|
| <b>INCOME</b>         |                             |                               |                               |                       |
| Income                |                             |                               |                               |                       |
| <b>OPERATING</b>      |                             |                               |                               |                       |
| 4001                  | OPER@Interest               | \$ 40.80                      | \$ 0.00                       | \$ 40.80              |
| 4000                  | OPER@Member Assessm...      | 145,480.00                    | 145,482.00                    | (2.00)                |
| 4004                  | OPER@Other Income           | 125.63                        | 0.00                          | 125.63                |
|                       | <b>Total OPERATING</b>      | <b>\$ 145,646.43</b>          | <b>\$ 145,482.00</b>          | <b>\$ 164.43</b>      |
|                       | <b>Total Income</b>         | <b>\$ 145,646.43</b>          | <b>\$ 145,482.00</b>          | <b>\$ 164.43</b>      |
|                       | <b>TOTAL INCOME</b>         | <b>\$ 145,646.43</b>          | <b>\$ 145,482.00</b>          | <b>\$ 164.43</b>      |
| <b>EXPENSE</b>        |                             |                               |                               |                       |
| Expense               |                             |                               |                               |                       |
| <b>ADMINISTRATION</b> |                             |                               |                               |                       |
| 5001                  | ADMI@Attorney               | \$ 14,040.44                  | \$ 5,000.00                   | \$ (9,040.44)         |
| 5002                  | ADMI@Bank Charges           | 192.02                        | 200.00                        | 7.98                  |
| 5003                  | ADMI@CPA                    | 175.00                        | 300.00                        | 125.00                |
| 5004                  | ADMI@Management             | 12,000.00                     | 12,000.00                     | 0.00                  |
| 5005                  | ADMI@Miscellaneous          | 36.00                         | 0.00                          | (36.00)               |
| 5006                  | ADMI@Postage & Printing     | 2,199.55                      | 1,100.00                      | (1,099.55)            |
|                       | <b>Total ADMINISTRATION</b> | <b>\$ 28,643.01</b>           | <b>\$ 18,600.00</b>           | <b>\$ (10,043.01)</b> |
| <b>MAINTENANCE</b>    |                             |                               |                               |                       |
| 5102                  | MAIN@Harbor Monitoring      | \$ 11,664.00                  | \$ 11,500.00                  | \$ (164.00)           |
| 5106                  | MAIN@Landscape              | 4,875.00                      | 4,500.00                      | (375.00)              |
| 5103                  | MAIN@Mangrove Maintena...   | 4,000.00                      | 9,000.00                      | 5,000.00              |
| 5111                  | MAIN@Miscellaneous          | 2,314.91                      | 2,000.00                      | (314.91)              |
| 5104                  | MAIN@Pond Maintenance       | 498.00                        | 700.00                        | 202.00                |
| 5113                  | MAIN@Pond Mowing            | 3,900.00                      | 3,600.00                      | (300.00)              |
| 5105                  | MAIN@Rip Rap Maintenance    | 9,620.88                      | 50,000.00                     | 40,379.12             |
| 5130                  | MAIN@Sign Mowing            | 5,720.00                      | 5,280.00                      | (440.00)              |
| 5120                  | MAIN@Walkway                | 13,363.76                     | 9,840.00                      | (3,523.76)            |
|                       | <b>Total MAINTENANCE</b>    | <b>\$ 55,956.55</b>           | <b>\$ 96,420.00</b>           | <b>\$ 40,463.45</b>   |
| <b>OTHER</b>          |                             |                               |                               |                       |
| 5203                  | OTHE@Filing and Licenses    | \$ 96.25                      | \$ 62.00                      | \$ (34.25)            |
| 5207                  | OTHE@Insurance              | 4,500.82                      | 6,000.00                      | 1,499.18              |
| 5208                  | OTHE@Loan Interest          | 1,164.16                      | 0.00                          | (1,164.16)            |
| 5211                  | OTHE@Security               | 0.00                          | 14,000.00                     | 14,000.00             |
|                       | <b>Total OTHER</b>          | <b>\$ 5,761.23</b>            | <b>\$ 20,062.00</b>           | <b>\$ 14,300.77</b>   |
| <b>UTILITIES</b>      |                             |                               |                               |                       |
| 5302                  | UTIL@Sign Electric          | \$ 1,390.81                   | \$ 1,400.00                   | \$ 9.19               |
| 5301                  | UTIL@Street Light Elect     | 7,694.37                      | 9,000.00                      | 1,305.63              |
|                       | <b>Total UTILITIES</b>      | <b>\$ 9,085.18</b>            | <b>\$ 10,400.00</b>           | <b>\$ 1,314.82</b>    |
|                       | <b>Total Expense</b>        | <b>\$ 99,445.97</b>           | <b>\$ 145,482.00</b>          | <b>\$ 46,036.03</b>   |
|                       | <b>TOTAL EXPENSE</b>        | <b>\$ 99,445.97</b>           | <b>\$ 145,482.00</b>          | <b>\$ 46,036.03</b>   |
|                       | <b>NET INCOME (LOSS)</b>    | <b>\$ 46,200.46</b>           | <b>\$ 0.00</b>                | <b>\$ 46,200.46</b>   |

**Riviera Dunes Master  
Account Analysis  
For Selected Accounts  
December 01 through December 31, 2009**

| Date                                             | Account Number | Trans Number | Trans Type<br>Account Posted To          | Payee/or<br>Memo                       | Split<br>Amount | Amount        | Clr |
|--------------------------------------------------|----------------|--------------|------------------------------------------|----------------------------------------|-----------------|---------------|-----|
| <b>Oper First Manatee Bank - 1201 : Checking</b> |                |              |                                          |                                        |                 |               |     |
| 12/1/09                                          |                |              |                                          | Beginning Balance =                    | \$              | 27,621.64     |     |
| 12/2/09                                          | 5120           | 129          | Printed Check<br>MAIN@Walkway            | Gulf Coast Designs<br>November         |                 | \$ (1,020.00) | Y   |
| 12/2/09                                          | 5103           | 130          | Printed Check<br>MAIN@Mangrove Mai...    | Stewart's Lanadscape ...<br>34501      |                 | \$ (4,000.00) | Y   |
| 12/2/09                                          |                | 131          | Printed Check<br>SPLIT                   | Westfall's Lawn & Lan...<br>10744      |                 | \$ (1,115.00) | Y   |
|                                                  | 5113           |              | MAIN@Pond Mowing                         | 10744                                  | \$ 300.00       |               |     |
|                                                  | 5130           |              | MAIN@Sign Mowing                         | 10744                                  | \$ 440.00       |               |     |
|                                                  | 5106           |              | MAIN@Landscape                           | 10744                                  | \$ 375.00       |               |     |
| 12/10/09                                         |                | 132          | Printed Check<br>SPLIT                   | C&S Condo Mgmnt - O...                 |                 | \$ (280.00)   | Y   |
|                                                  | 5111           |              | MAIN@Miscellaneous                       | Clen/Rem Signs John                    | \$ 140.00       |               |     |
|                                                  | 5111           |              | MAIN@Miscellaneous                       | Clen/Rem Signs Anthony                 | \$ 140.00       |               |     |
| 12/10/09                                         | 5104           | 133          | Printed Check<br>MAIN@Pond Maintena...   | Aquagenix<br>1096027                   |                 | \$ (83.00)    | Y   |
| 12/14/09                                         | 5002           | 9            | Other Payment<br>ADMI@Bank Charges       | First Manatee Bank<br>Interest on Loan |                 | \$ (7.38)     | Y   |
| 12/15/09                                         | 5302           | 11           | Other Payment<br>UTIL@Sign Electric      | FPL<br>49743-06559                     |                 | \$ (31.66)    | Y   |
| 12/21/09                                         |                | 134          | Printed Check<br>SPLIT                   | C&S Condo Mgmnt                        |                 | \$ (1,651.29) | Y   |
|                                                  | 1715           |              | Prepaid Management                       | Dec                                    | \$ 1,000.00     |               |     |
|                                                  | 5006           |              | ADMI@Postage & P...                      | Previous Printing                      | \$ 651.29       |               |     |
| 12/21/09                                         |                | 135          | Printed Check<br>SPLIT                   | Westfall's Lawn & Lan...<br>10828      |                 | \$ (1,115.00) | Y   |
|                                                  | 5113           |              | MAIN@Pond Mowing                         | 10828                                  | \$ 300.00       |               |     |
|                                                  | 5130           |              | MAIN@Sign Mowing                         | 10828                                  | \$ 440.00       |               |     |
|                                                  | 5106           |              | MAIN@Landscape                           | 10828                                  | \$ 375.00       |               |     |
| 12/21/09                                         |                | 136          | Printed Check<br>SPLIT                   | C&S Condo Mgmnt - O...<br>Clear Field  |                 | \$ (140.00)   | Y   |
|                                                  | 5111           |              | MAIN@Miscellaneous                       | Clear Field                            | \$ 70.00        |               |     |
|                                                  | 5111           |              | MAIN@Miscellaneous                       | Clear Field                            | \$ 70.00        |               |     |
| 12/21/09                                         | 5301           | 137          | Printed Check<br>UTIL@Street Light Elect | FP&L<br>357303-819472                  |                 | \$ (345.06)   | Y   |
| 12/21/09                                         | 5301           | 138          | Printed Check<br>UTIL@Street Light Elect | FPL<br>51700-27105                     |                 | \$ (12.58)    | Y   |
| 12/21/09                                         | 5001           | 139          | Printed Check<br>ADMI@Attorney           | Keven T Wells, PA<br>Nov               |                 | \$ (1,777.00) | Y   |
| 12/28/09                                         | 1700           | 10           | Other Payment<br>Accts Receivable Mem... | Member/Void<br>Void Duplicate Deposit  |                 | \$ (947.00)   | Y   |
| Ending Balance =                                 |                |              |                                          |                                        | \$              | 15,096.67     |     |
| Total Printed Check:                             |                |              |                                          |                                        | \$              | (11,538.93)   |     |
| Total Other Payment:                             |                |              |                                          |                                        | \$              | (986.04)      |     |
| <b>Rese First Manatee Bank - 1401 : Checking</b> |                |              |                                          |                                        |                 |               |     |
| 12/1/09                                          |                |              |                                          | Beginning Balance =                    | \$              | 52,450.41     |     |
| 12/31/09                                         | 4501           | 6            | Other Receipt<br>Reserve Interest        | Earned Interest                        |                 | \$ 53.04      | Y   |
| Ending Balance =                                 |                |              |                                          |                                        | \$              | 52,503.45     |     |

| Date                 | Account<br>Number | Trans<br>Number | Trans Type<br>Account Posted To | Payee/or<br>Memo | Split<br>Amount | Amount | Clr |
|----------------------|-------------------|-----------------|---------------------------------|------------------|-----------------|--------|-----|
| Total Other Receipt: |                   |                 |                                 |                  | \$              | 53.04  |     |



| Unit                 | Name                          | Balance   |     |
|----------------------|-------------------------------|-----------|-----|
| Delinquent Accounts: |                               |           |     |
| 10A                  | 7-Eleven                      | 972.00    |     |
| 10B                  | Forty One Corporation         | 1,967.00  |     |
| 11B                  | R.D. Marina, LLC              | 25.00     |     |
| 12A                  | Forty One Corporation         | 5,387.00  |     |
| 15                   | Palmetto Funding LLC          | 8,648.58  | LEN |
| 21                   | Beach Townhomes Investors LLC | 8,159.06  | FRC |
| 9                    | Forty One Corporation         | 3,235.54  |     |
| 9A                   | Bel Mare Condo Tower Three    | 25.00     |     |
|                      |                               | -----     |     |
| 8                    | Total delinquent accounts:    | 28,419.18 |     |