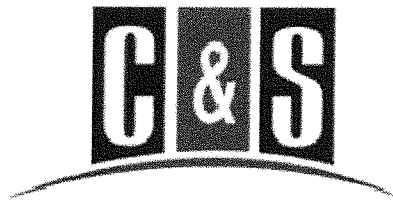


FINANCIAL REPORT
January 1, 2010 to December 31, 2010

For

**Riviera Dunes
Master Association**

Prepared By:



**C&S CONDOMINIUM MANAGEMENT
SERVICES, INC., AAMC**

www.cscmsi.com

**Riviera Dunes Master
Balance Sheet - Actual
For All Account Groups
As of December 31, 2010**

ASSETS

OPERATING

Checking

1201	Oper First Manatee Bank	\$ 30,569.92
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	<u>\$ 30,569.92</u>
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Other assets

1700	Accts Receivable Members	27,331.72
1720	PrePaid Insurance	2,498.38
1715	Prepaid Management	1,000.00
1725	Utility Deposits	227.00

	<u>\$ 31,057.10</u>
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	<u>\$ 61,627.02</u>
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RESERVE

Checking

1401	Rese First Manatee Bank	\$ 84,935.06
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	<u>\$ 84,935.06</u>
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	<u>\$ 84,935.06</u>
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	<u><u>\$146,562.08</u></u>
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LIABILITIES

OPERATING

Other liabilities

2050	First Manatee Bank Loan	\$ 30,559.55
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	<u>\$ 30,559.55</u>
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	<u>\$ 30,559.55</u>
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	<u>\$ 30,559.55</u>
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EQUITY

3599	Fund Balance	116,002.53
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	<u>\$116,002.53</u>
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	<u><u>\$146,562.08</u></u>
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Riviera Dunes Master
Income and Expenses - Actual
For All Account Groups
December 01 through December 31, 2010

INCOME

OPERATING		
Income		
4001	OPER@Interest	\$ (49.66)
4004	OPER@Other Income	150.00
Total OPERATING		\$ 100.34
RESERVE		
Income		
4501	Reserve Interest	\$ 103.02
Total RESERVE		\$ 103.02
TOTAL INCOME		\$ 203.36

EXPENSE

ADMINISTRATION		
Expense		
5001	ADMI@Attorney	\$ 209.80
5004	ADMI@Management	1,000.00
5006	ADMI@Postage & Printing	50.58
Total ADMINISTRATION		\$ 1,260.38

MAINTENANCE		
Expense		
5106	MAIN@Landscape	\$ 445.00
5111	MAIN@Miscellaneous	571.54
5104	MAIN@Pond Maintenance	83.00
5113	MAIN@Pond Mowing	200.00
5130	MAIN@Sign Mowing	250.00
5120	MAIN@Walkway	1,035.00
Total MAINTENANCE		\$ 2,584.54

OTHER		
Expense		
5207	OTHE@Insurance	\$ 227.13
5208	OTHE@Loan Interest	205.21
Total OTHER		\$ 432.34

RESERVE		
Expense		
6003	RESE@Bridge	\$ 1,250.00
6006	RESE@Bulkhead	9,004.64
6001	RESE@Contingency	(1,250.00)
6005	RESE@Rip Rap	(9,004.64)
Total RESERVE		\$ 0.00

UTILITIES		
Expense		
5302	UTIL@Sign Electric	\$ 729.43
5301	UTIL@Street Light Elect	23.59
Total UTILITIES		\$ 753.02
TOTAL EXPENSE		\$ 5,030.28

NET INCOME (LOSS)	\$ (4,826.92)
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**Riviera Dunes Master
Income and Expenses - Actual vs. Budget
For Report Group Reserve Accounts**

		1/1/10- 12/31/10 ACTUAL	1/1/10- 12/31/10 BUDGET	DOLLAR CHANGE
INCOME				
Income				
RESERVE				
4501	Reserve Interest	\$ 552.61	\$ 0.00	\$ 552.61
4500	Reserve Member Assessm...	78,129.00	78,129.00	0.00
	Total RESERVE	<u>\$ 78,681.61</u>	<u>\$ 78,129.00</u>	<u>\$ 552.61</u>
	Total Income	<u>\$ 78,681.61</u>	<u>\$ 78,129.00</u>	<u>\$ 552.61</u>
	TOTAL INCOME	<u>\$ 78,681.61</u>	<u>\$ 78,129.00</u>	<u>\$ 552.61</u>
EXPENSE				
Expense				
RESERVE				
6003	RESE@Bridge	\$ 1,250.00	\$ 0.00	\$ (1,250.00)
6006	RESE@Bulkhead	9,004.64	0.00	(9,004.64)
6005	RESE@Rip Rap	35,995.36	0.00	(35,995.36)
	Total RESERVE	<u>\$ 46,250.00</u>	<u>\$ 0.00</u>	<u>\$ (46,250.00)</u>
	Total Expense	<u>\$ 46,250.00</u>	<u>\$ 0.00</u>	<u>\$ (46,250.00)</u>
	TOTAL EXPENSE	<u>\$ 46,250.00</u>	<u>\$ 0.00</u>	<u>\$ (46,250.00)</u>
	NET INCOME (LOSS)	<u>\$ 32,431.61</u>	<u>\$ 78,129.00</u>	<u>\$ (45,697.39)</u>

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

		1/1/10- 12/31/10 ACTUAL	1/1/10- 12/31/10 BUDGET	DOLLAR CHANGE
INCOME				
Income				
OPERATING				
4000	OPER@Member Assessm...	\$ 81,571.16	\$ 81,570.00	\$ 1.16
4004	OPER@Other Income	5,804.79	0.00	5,804.79
	Total OPERATING	\$ 87,375.95	\$ 81,570.00	\$ 5,805.95
	Total Income	\$ 87,375.95	\$ 81,570.00	\$ 5,805.95
	TOTAL INCOME	\$ 87,375.95	\$ 81,570.00	\$ 5,805.95
EXPENSE				
Expense				
ADMINISTRATION				
5001	ADMI@Attorney	\$ 9,433.94	\$ 7,000.00	\$ (2,433.94)
5002	ADMI@Bank Charges	39.53	150.00	110.47
5003	ADMI@CPA	175.00	200.00	25.00
5004	ADMI@Management	12,000.00	12,000.00	0.00
5006	ADMI@Postage & Printing	1,115.41	1,600.00	484.59
	Total ADMINISTRATION	\$ 22,763.88	\$ 20,950.00	\$ (1,813.88)
MAINTENANCE				
5102	MAIN@Harbor Monitoring	\$ 11,976.00	\$ 10,080.00	\$ (1,896.00)
5106	MAIN@Landscape	4,335.00	4,500.00	165.00
5103	MAIN@Mangrove Maintena...	4,250.00	5,500.00	1,250.00
5111	MAIN@Miscellaneous	4,940.80	2,000.00	(2,940.80)
5104	MAIN@Pond Maintenance	498.00	498.00	0.00
5113	MAIN@Pond Mowing	2,200.00	3,600.00	1,400.00
5105	MAIN@Rip Rap Maintenance	18,781.29	0.00	(18,781.29)
5130	MAIN@Sign Mowing	2,990.00	5,280.00	2,290.00
5120	MAIN@Walkway	14,970.00	12,000.00	(2,970.00)
	Total MAINTENANCE	\$ 64,941.09	\$ 43,458.00	\$ (21,483.09)
OTHER				
5203	OTHE@Filing and Licenses	\$ 61.25	\$ 62.00	\$ 0.75
5205	OTHE@Inc Taxes	51.00	0.00	(51.00)
5207	OTHE@Insurance	3,540.92	7,500.00	3,959.08
5208	OTHE@Loan Interest	2,741.16	0.00	(2,741.16)
	Total OTHER	\$ 6,394.33	\$ 7,562.00	\$ 1,167.67
UTILITIES				
5302	UTIL@Sign Electric	\$ 1,542.33	\$ 1,600.00	\$ 57.67
5301	UTIL@Street Light Elect	6,831.08	8,000.00	1,168.92
	Total UTILITIES	\$ 8,373.41	\$ 9,600.00	\$ 1,226.59
	Total Expense	\$ 102,472.71	\$ 81,570.00	\$ (20,902.71)
	TOTAL EXPENSE	\$ 102,472.71	\$ 81,570.00	\$ (20,902.71)
	NET INCOME (LOSS)	\$ (15,096.76)	\$ 0.00	\$ (15,096.76)

Riviera Dunes Master Reserve Schedule
2010

	Start of Year	Receipts	Adjustments	Percentage	Expenses	Balance
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	5,009.75	2,516.63	0.00	0.03199	1,250.00	6,276.38
Sign	38,916.20	23,299.28	0.00	0.29612	0.00	62,215.48
Bulkhead	5,016.28	5,034.05	0.00	0.06398	9,004.64	1,045.69
Dredging	5,016.27	2,512.54	0.00	0.03193	0.00	7,528.81
Rip Rap	(9,295.07)	45,319.03	0.00	0.57598	35,995.36	28.60
Sub. Ease Permit	0.00	0.00	0.00	0.00000	0.00	0.00
 TOTAL	 52,503.28	 78,681.53	 0.00	 1.00000	 46,250.00	 84,934.81
 Bank Charges	 0.00					
Deposits	78,681.61				0.00	
					46,250.00	84,934.81

**Riviera Dunes Master
Account Analysis
For Selected Accounts
December 01 through December 31, 2010**

Date	Account Number	Trans Number	Trans Type Account Posted To	Payee/or Memo	Split Amount	Amount	Clr
Oper First Manatee Bank - 1201 : Checking							
12/1/10					Beginning Balance =	\$ 27,588.35	
12/1/10		28	Deposit	Member		\$ 9,131.00	Y
	1700		Accts Receivable Mem...	11A			
12/2/10		233	Printed Check	Gulf Coast Designs		\$ (1,930.00)	Y
			SPLIT	Inv #624			
	5113		MAIN@Pond Mowing	Inv #624	\$ 200.00		
	5106		MAIN@Landscape	Inv #624	\$ 40.00		
	5130		MAIN@Sign Mowing	Inv #624	\$ 250.00		
	5106		MAIN@Landscape	Inv #624	\$ 300.00		
	5120		MAIN@Walkway	Inv #624	\$ 800.00		
	5120		MAIN@Walkway	Inv #624	\$ 200.00		
	5120		MAIN@Walkway	Inv #624	\$ 35.00		
	5106		MAIN@Landscape	Inv #624	\$ 75.00		
	5106		MAIN@Landscape	Inv #624	\$ 30.00		
12/13/10		234	Printed Check	FPL		\$ (345.06)	Y
	5302		UTIL@Sign Electric	35703			
12/13/10		235	Printed Check	FPL		\$ (66.17)	Y
	5302		UTIL@Sign Electric	09236-62050			
12/13/10		236	Printed Check	FPL		\$ (318.20)	Y
	5302		UTIL@Sign Electric	51700-27105			
12/13/10		237	Printed Check	Kevin T Wells, PA		\$ (209.80)	Y
	5001		ADMI@Attorney	December 1, 2010			
12/13/10		238	Printed Check	Aquagenix		\$ (83.00)	Y
	5104		MAIN@Pond Maintena...	1123023			
12/14/10		239	Printed Check	Frontier Lighting		\$ (53.25)	Y
	5111		MAIN@Miscellaneous	S14644987.001			
12/15/10		38	Other Payment	First Manatee Bank		\$ (3,379.16)	Y
			SPLIT	Interest on Loan			
	5208		OTHE@Loan Interest	Interest on Loan	\$ 205.21		
	2050		First Manatee Bank ...	Interest on Loan	\$ (3,173.95)		
12/20/10		240	Printed Check	C&S Condo Mgmnt		\$ (1,050.58)	Y
			SPLIT	January			
	1715		Prepaid Management	January	\$ 1,000.00		
	5006		ADMI@Postage & P...	Previous Month	\$ 14.78		
	5006		ADMI@Postage & P...	Mailout-Tax Stmt	\$ 35.80		
12/21/10		241	Printed Check	Coby Gaulien		\$ (400.00)	N
	5111		MAIN@Miscellaneous	Reimbursement			
12/22/10		242	Printed Check	C&S Condo Mgmnt - O...		\$ (105.00)	Y
	5111		MAIN@Miscellaneous	3/31/10			
12/22/10		243	Printed Check	Jeffcoat Blueprint		\$ (13.29)	N
	5111		MAIN@Miscellaneous	DEP Prints			
12/24/10		29	Deposit	Member		\$ 260.67	Y
	1700		Accts Receivable Mem...	10A			
12/30/10		30	Deposit	Member		\$ 1,567.00	Y
	1700		Accts Receivable Mem...	15			
12/31/10		41	Other Payment	FP&L		\$ (23.59)	Y
	5301		UTIL@Street Light Elect	611610			
Ending Balance =						\$ 30,569.92	
Total Printed Check:						\$ (4,574.35)	
Total Deposit:						\$ 10,958.67	
Total Other Payment:						\$ (3,402.75)	
Rese First Manatee Bank - 1401 : Checking							
12/1/10					Beginning Balance =	\$ 84,881.70	
12/31/10		18	Other Receipt	Earned Interest		\$ 53.36	Y
	4501		Reserve Interest				
Ending Balance =						\$ 84,935.06	
Total Other Receipt:						\$ 53.36	

Riviera Dunes Master
Delinquent And Prepaid Report
For December 31, 2010

Unit	Owner Name	Balance	Note
Delinquent Accounts			
10A	7-Eleven	24.96	
10B	Forty One Corporation	1,629.00	
11B	R.D. Marina, LLC	2,178.00	
12A	Forty One Corporation	4,454.00	
15	Palmetto Funding LLC	25.00	
21	Beach Townhomes Investors LLC	12,595.06	FRC
9	Bel Mare Towers One & Two	2,291.34	
9A	Forty One Corporation	4,134.36	
8 - Total Delinquent Accounts		27,331.72	
Net Outstanding Balance:		27,331.72	