

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending January 31, 2020

Accountant: Dawn LaBarre
941-927-6464 x126 Dawn@ArgusMgmt.com

Property Manager: Steve Brockenshire
941-927-6464 x139 Steve@ArgusMgmt.com

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Riviera Dunes Master Association, Inc.

Balance Sheet

Jan 31, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 59,898.04

1020 · Reserve Accounts 421,427.71

Total Checking/Savings 481,325.75

Accounts Receivable

1040 · Assessment Receivable 17,731.00

Total Accounts Receivable 17,731.00

Other Current Assets

1050 · Prepaid Insurance 3,949.08

Total Other Current Assets 3,949.08

Total Current Assets 503,005.83

TOTAL ASSETS 503,005.83

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 1,823.54

Total Accounts Payable 1,823.54

Other Current Liabilities

3015 · Accrued Expense 2,279.54

3031 · Deferred Assessments 21,706.66

3040 · Prepaid Assessments 759.65

Total Other Current Liabilities 24,745.85

Total Current Liabilities 26,569.39

Long Term Liabilities

3500 · Reserve Fund 421,427.71

Total Long Term Liabilities 421,427.71

Total Liabilities 447,997.10

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (909.64)

Total Equity 55,008.73

TOTAL LIABILITIES & EQUITY 503,005.83

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Jan 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	807.08
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>12,226.30</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	129.92
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>2,982.93</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	165.08
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>32,224.11</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	40.92
Total 3630 · Bridge Painting	<u>17,059.35</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	399.17
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>25,596.05</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	248.42
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>42,307.83</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	169.33
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>9,137.31</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Jan 20</u>
3650 · RIP RAP	
3651 · Beg.Bal. - RIP RAP	28.85
Total 3650 · RIP RAP	<u>28.85</u>
3655 · Seawall Cap Restoration	
3656 · Beg. Bal -Seawall Cap Restore	145,460.88
3657 · Allocations-Seawall Cap Restore	577.85
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	<u>146,038.73</u>
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	837.50
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>60,863.10</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	741.08
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>23,502.60</u>
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	123.92
Total 3680 · Security	<u>43,637.13</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	216.85
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	<u>5,529.51</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	107.59
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>293.91</u>
Total 3500 · Reserve Fund	<u>421,427.71</u>
	<u><u>421,427.71</u></u>

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

January 2020

	Jan 20	Budget	Jan 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.22	6,393.66	6,396.22	6,393.66	76,724.00
5040 · Other	0.00	0.00	0.00	0.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00	0.00	0.00
5050 · Interest	0.00	0.00	0.00	0.00	0.00
Total Income	6,396.22	6,393.66	6,396.22	6,393.66	76,724.00
	6,396.22	6,393.66	6,396.22	6,393.66	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	525.00	775.00	9,300.00
7115 · Miscellaneous Grounds Exp	788.00	250.00	788.00	250.00	3,000.00
7160 · Walkway	1,425.00	1,541.66	1,425.00	1,541.66	18,500.00
7170 · Mangrove Maint.	0.00	41.66	0.00	41.66	500.00
Total 7100 · Grounds	2,738.00	2,608.32	2,738.00	2,608.32	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.84	89.77	45.84	550.00
7420 · Pond Mowing	75.00	83.34	75.00	83.34	1,000.00
Total 7400 · Pond Expense	164.77	129.18	164.77	129.18	1,550.00
7500 · Utilities					
7515 · Street Lights	333.71	666.66	333.71	666.66	8,000.00
7520 · Sign Mowing	75.00	83.34	75.00	83.34	1,000.00
7525 · Sign Electric	51.81	116.66	51.81	116.66	1,400.00
Total 7500 · Utilities	460.52	866.66	460.52	866.66	10,400.00
7800 · Administration					
7810 · Insurance - Property	359.64	416.66	359.64	416.66	5,000.00
7820 · Legal/Professional	900.75	583.34	900.75	583.34	7,000.00
7825 · Accounting/Audit/Review	0.00	416.66	0.00	416.66	5,000.00
7830 · Division Fees	0.00	9.34	0.00	9.34	112.00
7835 · Fees, Dues, License	61.25	5.16	61.25	5.16	62.00
7870 · Management Fee	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00
7874 · Online Services Portal	25.00	25.00	25.00	25.00	300.00
7880 · Office Supplies, Postage, etc.	105.93	125.00	105.93	125.00	1,500.00
7882 · Website Mgmt.	1,490.00	208.34	1,490.00	208.34	2,500.00
Total 7800 · Administration	3,942.57	2,789.50	3,942.57	2,789.50	33,474.00
Total 7000 · Disbursements	7,305.86	6,393.66	7,305.86	6,393.66	76,724.00
Total Expense	7,305.86	6,393.66	7,305.86	6,393.66	76,724.00
	(909.64)	0.00	(909.64)	0.00	0.00

Riviera Dunes Master Association, Inc.
Profit & Loss Budget Performance
January 2020

Income

5010 · Assessments
5040 · Other
5045 · Late Fee Income
5050 · Interest

Total Income

Expense

7000 · Disbursements
 7100 · Grounds
 7110 · Landscape Contract
 7115 · Miscellaneous Grounds Exp
 7160 · Walkway
 7170 · Mangrove Maint.
 Total 7100 · Grounds
7400 · Pond Expense
 7410 · Pond Maint.
 7420 · Pond Mowing
 Total 7400 · Pond Expense
7500 · Utilities
 7515 · Street Lights
 7520 · Sign Mowing
 7525 · Sign Electric
 Total 7500 · Utilities
7800 · Administration
 7810 · Insurance - Property
 7820 · Legal/Professional
 7825 · Accounting/Audit/Review
 7830 · Division Fees
 7835 · Fees, Dues, License
 7870 · Management Fee
 7874 · Online Services Portal
 7880 · Office Supplies, Postage, etc.
 7882 · Website Mgmt.

 Total 7800 · Administration

 Total 7000 · Disbursements

Total Expense