RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending February 29, 2020

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

	Feb 29, 20
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	58,499.88
1020 · Reserve Accounts	425,978.51
Total Checking/Savings	484,478.39
Accounts Receivable	
1040 · Assessment Receivable	4,232.00
Total Accounts Receivable	4,232.00
Other Current Assets	
1050 · Prepaid Insurance	3,603.62
Total Other Current Assets	3,603.62
Total Current Assets	492,314.01
TOTAL ASSETS	**492,314.01**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	2,004.64
Total Accounts Payable	2,004.64
Other Current Liabilities	
3015 · Accrued Expense	269.31
3031 · Deferred Assessments	10,853.33
3040 · Prepaid Assessments	759.65
Total Other Current Liabilities	11,882.29
Total Current Liabilities	13,886.93
Long Term Liabilities	
3500 · Reserve Fund	425,978.51
Total Long Term Liabilities	425,978.51
Total Liabilities	439,865.44
Equity	
3990 · Operating Fund Balance	55,918.37
Net Income	(3,469.80)
Total Equity	52,448.57
TOTAL LIABILITIES & EQUITY	**492,314.01**

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Riviera Dunes Master Association, Inc.
Reserve Report

	Feb 20
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	1,614.16
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	13,033.38
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	259.84
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	3,112.85
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	330.16
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	32,389.19
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	81.84
Total 3630 · Bridge Painting	17,100.27
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	798.34
3639 · Transfers- Signs	0.00
Total 3635 · Signs	25,995.22
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	496.84
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	42,556.25
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	338.66
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	9,306.64

Riviera Dunes Master Association, Inc.
Reserve Report

	Feb 20
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	145,460.88
3657 · Allocations-Seawall Cap Restore	1,155.70
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	146,616.58
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	1,675.00
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	61,700.60
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	1,482.16
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	24,243.68
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	247.84
Total 3680 · Security	43,761.05
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	433.70
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	5,746.36
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	201.27
3893 · Transfered - Interest	0.00
Total 3890 · Reserve Interest	387.59
Total 3500 · Reserve Fund	425,978.51
	425,978.51

Prepared By: Argus Property Management, Inc.

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

	Feb 20	Budget	Jan - Feb 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.21	6,393.67	12,792.43	12,787.33	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	6,396.21	6,393.67	12,792.43	12,787.33	76,724.00
Gross Profit	6,396.21	6,393.67	12,792.43	12,787.33	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	300.00	775.00	825.00	1,550.00	9,300.00
7115 · Miscelleous Grounds Exp	984.02	250.00	1,772.02	500.00	3,000.00
7160 · Walkway	3,925.00	1,541.67	5,350.00	3,083.33	18,500.00
7170 · Mangrove Maint.	0.00	41.67	0.00	83.33	500.00
Total 7100 · Grounds	5,209.02	2,608.34	7,947.02	5,216.66	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	179.54	91.67	550.00
7420 · Pond Mowing	75.00	83.33	150.00	166.67	1,000.00
Total 7400 · Pond Expense	164.77	129.16	329.54	258.34	1,550.00
7500 · Utilities					
7515 · Street Lights	333.48	666.67	667.19	1,333.33	8,000.00
7520 · Sign Mowing	75.00	83.33	150.00	166.67	1,000.00
7525 · Sign Electric	51.70	116.67	103.51	233.33	1,400.00
Total 7500 · Utilities	460.18	866.67	920.70	1,733.33	10,400.00
7800 · Administration					
7810 · Insurance - Property	345.46	416.67	705.10	833.33	5,000.00
7820 · Legal/Professional	772.30	583.33	1,673.05	1,166.67	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	0.00	833.33	5,000.00
7830 · Division Fees	0.00	9.33	0.00	18.67	112.00
7835 · Fees, Dues, License	0.00	5.17	61.25	10.33	62.00
7870 · Management Fee	1,000.00	1,000.00	2,000.00	2,000.00	12,000.00
7874 · Online Services Portal	25.00	25.00	50.00	50.00	300.00
7880 · Office Supplies, Postage, etc	979.64	125.00	1,085.57	250.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	416.67	2,500.00
Total 7800 · Administration	3,122.40	2,789.50	7,064.97	5,579.00	33,474.00
Total 7000 · Disbursements	8,956.37	6,393.67	16,262.23	12,787.33	76,724.00
Total Expense	8,956.37	6,393.67	16,262.23	12,787.33	76,724.00
	(2,560.16)	**0.00**	**(3,469.80)**	**0.00**	**0.00**