

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending March 31, 2020

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

PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Riviera Dunes Master Association, Inc.

Balance Sheet

Mar 31, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 44,570.70

1020 · Reserve Accounts 430,539.79

Total Checking/Savings 475,110.49

Accounts Receivable

1040 · Assessment Receivable 4,232.00

Total Accounts Receivable 4,232.00

Other Current Assets

1050 · Prepaid Insurance 3,234.34

1210 · Utility Deposits 610.00

Total Other Current Assets 3,844.34

Total Current Assets

483,186.83

TOTAL ASSETS

483,186.83

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3015 · Accrued Expense 359.08

3040 · Prepaid Assessments 759.65

Total Other Current Liabilities 1,118.73

Total Current Liabilities 1,118.73

Long Term Liabilities

3500 · Reserve Fund 430,539.79

Total Long Term Liabilities 430,539.79

Total Liabilities 431,658.52

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (4,390.06)

Total Equity 51,528.31

TOTAL LIABILITIES & EQUITY

483,186.83

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Mar 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	2,421.24
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>13,840.46</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	389.76
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>3,242.77</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	495.24
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>32,554.27</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	122.76
Total 3630 · Bridge Painting	<u>17,141.19</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	1,197.51
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>26,394.39</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	745.26
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>42,804.67</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	507.99
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>9,475.97</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	Mar 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	1,733.55
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	147,194.43
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	2,512.50
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	62,538.10
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	2,223.24
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	24,984.76
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	371.76
Total 3680 · Security	43,884.97
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	650.55
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	5,963.21
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	305.43
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	491.75
Total 3500 · Reserve Fund	430,539.79
	430,539.79

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.21	6,393.67	19,188.64	19,181.00	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	19,188.64	19,181.00	76,724.00
	6,396.21	6,393.67	19,188.64	19,181.00	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	750.00	775.00	1,575.00	2,325.00	9,300.00
7115 · Miscellaneous Grounds Exp	179.41	250.00	1,951.43	750.00	3,000.00
7160 · Walkway	1,675.00	1,541.67	7,025.00	4,625.00	18,500.00
7170 · Mangrove Maint.	0.00	41.67	0.00	125.00	500.00
Total 7100 · Grounds	2,604.41	2,608.34	10,551.43	7,825.00	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	269.31	137.50	550.00
7420 · Pond Mowing	75.00	83.33	225.00	250.00	1,000.00
Total 7400 · Pond Expense	164.77	129.16	494.31	387.50	1,550.00
7500 · Utilities					
7515 · Street Lights	327.16	666.67	994.35	2,000.00	8,000.00
7520 · Sign Mowing	75.00	83.33	225.00	250.00	1,000.00
7525 · Sign Electric	50.13	116.67	153.64	350.00	1,400.00
Total 7500 · Utilities	452.29	866.67	1,372.99	2,600.00	10,400.00
7800 · Administration					
7810 · Insurance - Property	369.28	416.67	1,074.38	1,250.00	5,000.00
7820 · Legal/Professional	2,235.00	583.33	3,908.05	1,750.00	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	0.00	1,250.00	5,000.00
7830 · Division Fees	0.00	9.33	0.00	28.00	112.00
7835 · Fees, Dues, License	0.00	5.17	61.25	15.50	62.00
7870 · Management Fee	2,000.00	1,000.00	3,000.00	3,000.00	12,000.00
7874 · Online Services Portal	(25.00)	25.00	0.00	75.00	300.00
7880 · Office Supplies, Postage, etc.	540.72	125.00	1,626.29	375.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	625.00	2,500.00
Total 7800 · Administration	5,120.00	2,789.50	11,159.97	8,368.50	33,474.00
Total 7000 · Disbursements	8,341.47	6,393.67	23,578.70	19,181.00	76,724.00
Total Expense	8,341.47	6,393.67	23,578.70	19,181.00	76,724.00
	(1,945.26)	0.00	(4,390.06)	0.00	0.00