

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS for the Period Ending April 30, 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

Apr 30, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 61,353.99

1020 · Reserve Accounts 434,139.75

Total Checking/Savings 495,493.74

Accounts Receivable

1040 · Assessment Receivable 11,824.00

Total Accounts Receivable 11,824.00

Other Current Assets

1050 · Prepaid Insurance 2,876.97

1210 · Utility Deposits 610.00

Total Other Current Assets 3,486.97

Total Current Assets

510,804.71

TOTAL ASSETS

510,804.71

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3015 · Accrued Expense 359.08

3031 · Deferred Assessments 21,706.67

3040 · Prepaid Assessments 124.65

Total Other Current Liabilities 22,190.40

Total Current Liabilities 22,190.40

Long Term Liabilities

3500 · Reserve Fund 434,139.75

Total Long Term Liabilities 434,139.75

Total Liabilities 456,330.15

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (1,443.81)

Total Equity 54,474.56

TOTAL LIABILITIES & EQUITY 510,804.71

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Apr 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	3,228.32
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>14,647.54</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	519.68
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>3,372.69</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	660.32
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>32,719.35</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	163.68
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	<u>16,282.11</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	1,596.68
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>26,793.56</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	993.68
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>43,053.09</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	677.32
3649 · Transfer-Bulkhead Wood Cap	0.00

Riviera Dunes Master Association, Inc.

Reserve Report

	Apr 20
Total 3645 · Bulkhead Wood Cap	9,645.30
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	2,311.40
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	147,772.28
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	3,350.00
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	63,375.60
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	2,964.32
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	25,725.84
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	495.68
Total 3680 · Security	44,008.89
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	867.40
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	6,180.06
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	348.27
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	534.59
Total 3500 · Reserve Fund	434,139.75
TOTAL	434,139.75

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

	Apr 20	Budget	Jan - Apr 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.21	6,393.66	25,584.85	25,574.66	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	6,396.21	6,393.66	25,584.85	25,574.66	76,724.00
	6,396.21	6,393.66	25,584.85	25,574.66	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	750.00	775.00	2,325.00	3,100.00	9,300.00
7115 · Miscellaneous Grounds Exp	0.00	250.00	1,951.43	1,000.00	3,000.00
7160 · Walkway	1,425.00	1,541.66	8,450.00	6,166.66	18,500.00
7170 · Mangrove Maint.	0.00	41.66	0.00	166.66	500.00
Total 7100 · Grounds	2,175.00	2,608.32	12,726.43	10,433.32	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.84	359.08	183.34	550.00
7420 · Pond Mowing	75.00	83.34	300.00	333.34	1,000.00
Total 7400 · Pond Expense	164.77	129.18	659.08	516.68	1,550.00
7500 · Utilities					
7515 · Street Lights	326.58	666.66	1,320.93	2,666.66	8,000.00
7520 · Sign Mowing	75.00	83.34	300.00	333.34	1,000.00
7525 · Sign Electric	50.78	116.66	204.42	466.66	1,400.00
Total 7500 · Utilities	452.36	866.66	1,825.35	3,466.66	10,400.00
7800 · Administration					
7810 · Insurance - Property	357.37	416.66	1,431.75	1,666.66	5,000.00
7820 · Legal/Professional	157.50	583.34	4,065.55	2,333.34	7,000.00
7825 · Accounting/Audit/Review	0.00	416.66	0.00	1,666.66	5,000.00
7830 · Division Fees	0.00	9.34	0.00	37.34	112.00
7835 · Fees, Dues, License	0.00	5.16	61.25	20.66	62.00
7870 · Management Fee	1,000.00	1,000.00	3,000.00	4,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	100.00	300.00
7880 · Office Supplies, Postage, etc.	142.96	125.00	1,769.25	500.00	1,500.00
7882 · Website Mgmt.	0.00	208.34	1,490.00	833.34	2,500.00
Total 7800 · Administration	1,657.83	2,789.50	11,817.80	11,158.00	33,474.00
Total 7000 · Disbursements	4,449.96	6,393.66	27,028.66	25,574.66	76,724.00
Total Expense	4,449.96	6,393.66	27,028.66	25,574.66	76,724.00
	1,946.25	0.00	(1,443.81)	0.00	0.00