

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS **for the Period Ending May 31, 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

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	61,027.09
1020 · Reserve Accounts	438,634.81
Total Checking/Savings	<u>499,661.90</u>
Accounts Receivable	
1040 · Assessment Receivable	4,450.18
Total Accounts Receivable	<u>4,450.18</u>
Other Current Assets	
1050 · Prepaid Insurance	2,507.69
1210 · Utility Deposits	610.00
Total Other Current Assets	<u>3,117.69</u>
Total Current Assets	<u>507,229.77</u>
TOTAL ASSETS	<u><u>507,229.77</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3015 · Accrued Expense	448.85
3031 · Deferred Assessments	10,853.33
3040 · Prepaid Assessments	831.66
Total Other Current Liabilities	<u>12,133.84</u>
Total Current Liabilities	<u>12,133.84</u>
Long Term Liabilities	
3500 · Reserve Fund	438,634.81
Total Long Term Liabilities	<u>438,634.81</u>
Total Liabilities	450,768.65
Equity	
3990 · Operating Fund Balance	55,918.37
Net Income	542.75
Total Equity	<u>56,461.12</u>
TOTAL LIABILITIES & EQUITY	<u><u>507,229.77</u></u>

Riviera Dunes Master Association, Inc.

Reserve Report

	May 20
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	4,035.40
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	15,454.62
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	649.60
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	3,502.61
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	825.40
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	32,884.43
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	204.60
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	16,323.03
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	1,995.85
3639 · Transfers- Signs	0.00
Total 3635 · Signs	27,192.73
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	1,242.10
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	43,301.51
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	846.65
3649 · Transfer-Bulkhead Wood Cap	0.00

Riviera Dunes Master Association, Inc.

Reserve Report

	May 20
Total 3645 · Bulkhead Wood Cap	9,814.63
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	2,889.25
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	148,350.13
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	4,187.50
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	64,213.10
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	3,705.40
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	26,466.92
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	619.60
Total 3680 · Security	44,132.81
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	1,084.25
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	6,396.91
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	386.21
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	572.53
Total 3500 · Reserve Fund	438,634.81
	438,634.81

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	May 20	Budget	Jan - May 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.22	6,393.67	31,981.07	31,968.33	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	6,396.22	6,393.67	31,981.07	31,968.33	76,724.00
	6,396.22	6,393.67	31,981.07	31,968.33	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	2,850.00	3,875.00	9,300.00
7115 · Miscellaneous Grounds Exp	(1,118.18)	250.00	833.25	1,250.00	3,000.00
7160 · Walkway	1,425.00	1,541.67	9,875.00	7,708.33	18,500.00
7170 · Mangrove Maint.	0.00	41.67	0.00	208.33	500.00
Total 7100 · Grounds	831.82	2,608.34	13,558.25	13,041.66	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	448.85	229.17	550.00
7420 · Pond Mowing	75.00	83.33	375.00	416.67	1,000.00
Total 7400 · Pond Expense	164.77	129.16	823.85	645.84	1,550.00
7500 · Utilities					
7515 · Street Lights	307.07	666.67	1,628.00	3,333.33	8,000.00
7520 · Sign Mowing	75.00	83.33	375.00	416.67	1,000.00
7525 · Sign Electric	46.72	116.67	251.14	583.33	1,400.00
Total 7500 · Utilities	428.79	866.67	2,254.14	4,333.33	10,400.00
7800 · Administration					
7810 · Insurance - Property	369.28	416.67	1,801.03	2,083.33	5,000.00
7820 · Legal/Professional	1,215.00	583.33	5,280.55	2,916.67	7,000.00
7825 · Accounting/Audit/Review	400.00	416.67	400.00	2,083.33	5,000.00
7830 · Division Fees	0.00	9.33	0.00	46.67	112.00
7835 · Fees, Dues, License	0.00	5.17	61.25	25.83	62.00
7870 · Management Fee	1,000.00	1,000.00	4,000.00	5,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	125.00	300.00
7880 · Office Supplies, Postage, etc	0.00	125.00	1,769.25	625.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	1,041.67	2,500.00
Total 7800 · Administration	2,984.28	2,789.50	14,802.08	13,947.50	33,474.00
Total 7000 · Disbursements	4,409.66	6,393.67	31,438.32	31,968.33	76,724.00
Total Expense	4,409.66	6,393.67	31,438.32	31,968.33	76,724.00
	1,986.56	0.00	542.75	0.00	0.00