

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS **for the Period Ending June 30, 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

Jun 30, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 47,896.54

1020 · Reserve Accounts 443,133.34

Total Checking/Savings 491,029.88

Other Current Assets

1050 · Prepaid Insurance 2,150.32

1210 · Utility Deposits 610.00

Total Other Current Assets 2,760.32

Total Current Assets 493,790.20

TOTAL ASSETS 493,790.20

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3015 · Accrued Expense 448.85

3040 · Prepaid Assessments 1,067.33

3260 · Suspense 1,000.00

Total Other Current Liabilities 2,516.18

Total Current Liabilities 2,516.18

Long Term Liabilities

3500 · Reserve Fund 443,133.34

Total Long Term Liabilities 443,133.34

Total Liabilities 445,649.52

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (7,777.69)

Total Equity 48,140.68

TOTAL LIABILITIES & EQUITY 493,790.20

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Jun 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	4,842.48
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>16,261.70</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	779.52
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>3,632.53</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	990.48
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>33,049.51</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	245.52
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	<u>16,363.95</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	2,395.02
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>27,591.90</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	1,490.52
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>43,549.93</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	1,015.98
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>9,983.96</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Jun 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	3,467.10
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	<u>148,927.98</u>
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	5,025.00
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>65,050.60</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	4,446.48
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>27,208.00</u>
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	743.52
Total 3680 · Security	<u>44,256.73</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	1,301.10
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	<u>6,613.76</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	427.62
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>613.94</u>
Total 3500 · Reserve Fund	<u>443,133.34</u>
	<u>443,133.34</u>

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

	Jun 20	Budget	Jan - Jun 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.21	6,393.67	38,377.28	38,362.00	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	38,377.28	38,362.00	76,724.00
	6,396.21	6,393.67	38,377.28	38,362.00	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	3,375.00	4,650.00	9,300.00
7115 · Miscellaneous Grounds Exp	(103.00)	250.00	730.25	1,500.00	3,000.00
7160 · Walkway	12,140.00	1,541.67	22,015.00	9,250.00	18,500.00
7170 · Mangrove Maint.	0.00	41.67	0.00	250.00	500.00
Total 7100 · Grounds	12,562.00	2,608.34	26,120.25	15,650.00	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	538.62	275.00	550.00
7420 · Pond Mowing	75.00	83.33	450.00	500.00	1,000.00
Total 7400 · Pond Expense	164.77	129.16	988.62	775.00	1,550.00
7500 · Utilities					
7515 · Street Lights	324.63	666.67	1,952.63	4,000.00	8,000.00
7520 · Sign Mowing	75.00	83.33	450.00	500.00	1,000.00
7525 · Sign Electric	50.43	116.67	301.57	700.00	1,400.00
Total 7500 · Utilities	450.06	866.67	2,704.20	5,200.00	10,400.00
7800 · Administration					
7810 · Insurance - Property	357.37	416.67	2,158.40	2,500.00	5,000.00
7820 · Legal/Professional	(90.00)	583.33	5,190.55	3,500.00	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	400.00	2,500.00	5,000.00
7830 · Division Fees	0.00	9.33	0.00	56.00	112.00
7835 · Fees, Dues, License	61.25	5.17	122.50	31.00	62.00
7870 · Management Fee	1,000.00	1,000.00	5,000.00	6,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	150.00	300.00
7880 · Office Supplies, Postage, etc	211.20	125.00	1,980.45	750.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	1,250.00	2,500.00
Total 7800 · Administration	1,539.82	2,789.50	16,341.90	16,737.00	33,474.00
Total 7000 · Disbursements	14,716.65	6,393.67	46,154.97	38,362.00	76,724.00
Total Expense	14,716.65	6,393.67	46,154.97	38,362.00	76,724.00
	(8,320.44)	0.00	(7,777.69)	0.00	0.00