

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS **for the Period Ending July 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

Jul 31, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 60,000.64

1020 · Reserve Accounts 446,486.64

Total Checking/Savings 506,487.28

Other Current Assets

1050 · Prepaid Insurance 1,781.04

1210 · Utility Deposits 610.00

Total Other Current Assets 2,391.04

Total Current Assets 508,878.32

TOTAL ASSETS

508,878.32

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3015 · Accrued Expense 448.85

3031 · Deferred Assessments 21,706.66

3040 · Prepaid Assessments 432.33

Total Other Current Liabilities 22,587.84

Total Current Liabilities 22,587.84

Long Term Liabilities

3500 · Reserve Fund 446,486.64

Total Long Term Liabilities 446,486.64

Total Liabilities 469,074.48

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (16,114.53)

Total Equity 39,803.84

TOTAL LIABILITIES & EQUITY

508,878.32

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Jul 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	5,649.56
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>17,068.78</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	909.44
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>3,762.45</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	1,155.56
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>33,214.59</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	286.44
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	<u>16,404.87</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	2,794.19
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>27,991.07</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	1,738.94
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>43,798.35</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	1,185.31
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>10,153.29</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Jul 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	4,044.95
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	<u>149,505.83</u>
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	5,862.50
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>65,888.10</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	5,187.56
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>27,949.08</u>
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	867.44
3683 · Expense-Security	(2,146.00)
Total 3680 · Security	<u>42,234.65</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	1,517.95
3694 · Transfers-Sub Ease Permit	1,000.00
Total 3690 · Sub Ease Permit	<u>7,830.61</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	469.80
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>656.12</u>
Total 3500 · Reserve Fund	<u>446,486.64</u>
	<u>446,486.64</u>

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

	Jul 20	Budget	Jan - Jul 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.22	6,393.66	44,773.50	44,755.66	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	6,396.22	6,393.66	44,773.50	44,755.66	76,724.00
	6,396.22	6,393.66	44,773.50	44,755.66	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	3,900.00	5,425.00	9,300.00
7115 · Miscellaneous Grounds Exp	0.00	250.00	730.25	1,750.00	3,000.00
7160 · Walkway	1,425.00	1,541.66	23,440.00	10,791.66	18,500.00
7170 · Mangrove Maint.	0.00	41.66	0.00	291.66	500.00
Total 7100 · Grounds	1,950.00	2,608.32	28,070.25	18,258.32	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.84	628.39	320.84	550.00
7420 · Pond Mowing	75.00	83.34	525.00	583.34	1,000.00
Total 7400 · Pond Expense	164.77	129.18	1,153.39	904.18	1,550.00
7500 · Utilities					
7515 · Street Lights	325.28	666.66	2,277.91	4,666.66	8,000.00
7520 · Sign Mowing	75.00	83.34	525.00	583.34	1,000.00
7525 · Sign Electric	51.22	116.66	352.79	816.66	1,400.00
Total 7500 · Utilities	451.50	866.66	3,155.70	6,066.66	10,400.00
7800 · Administration					
7810 · Insurance - Property	369.28	416.66	2,527.68	2,916.66	5,000.00
7820 · Legal/Professional	9,803.18	583.34	14,993.73	4,083.34	7,000.00
7825 · Accounting/Audit/Review	0.00	416.66	400.00	2,916.66	5,000.00
7830 · Division Fees	0.00	9.34	0.00	65.34	112.00
7835 · Fees, Dues, License	0.00	5.16	122.50	36.16	62.00
7870 · Management Fee	1,000.00	1,000.00	6,000.00	7,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	175.00	300.00
7880 · Office Supplies, Postage, e	994.33	125.00	2,974.78	875.00	1,500.00
7882 · Website Mgmt.	0.00	208.34	1,490.00	1,458.34	2,500.00
Total 7800 · Administration	12,166.79	2,789.50	28,508.69	19,526.50	33,474.00
Total 7000 · Disbursements	14,733.06	6,393.66	60,888.03	44,755.66	76,724.00
Total Expense	14,733.06	6,393.66	60,888.03	44,755.66	76,724.00
	(8,336.84)	0.00	(16,114.53)	0.00	0.00