

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending August 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

Aug 31, 20

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	58,576.87
1020 · Reserve Accounts	429,258.02
Total Checking/Savings	<u>487,834.89</u>
Other Current Assets	
1050 · Prepaid Insurance	1,411.75
1210 · Utility Deposits	610.00
Total Other Current Assets	<u>2,021.75</u>
Total Current Assets	<u>489,856.64</u>
TOTAL ASSETS	<u>489,856.64</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3015 · Accrued Expense	538.62
3031 · Deferred Assessments	10,853.33
3040 · Prepaid Assessments	432.33
Total Other Current Liabilities	<u>11,824.28</u>
Total Current Liabilities	<u>11,824.28</u>
Long Term Liabilities	
3500 · Reserve Fund	429,258.02
Total Long Term Liabilities	<u>429,258.02</u>
Total Liabilities	<u>441,082.30</u>
Equity	
3990 · Operating Fund Balance	55,918.37
Net Income	(7,144.03)
Total Equity	<u>48,774.34</u>
TOTAL LIABILITIES & EQUITY	<u>489,856.64</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Aug 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	6,456.64
3613 · Expense - Landscaping	(21,725.56)
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>(3,849.70)</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	1,039.36
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>3,892.37</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	1,320.64
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>33,379.67</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	327.36
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	<u>16,445.79</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	3,193.36
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>28,390.24</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	1,987.36
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>44,046.77</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	1,354.64
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>10,322.62</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Aug 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	4,622.80
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	<u>150,083.68</u>
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	6,700.00
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>66,725.60</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	5,928.64
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>28,690.16</u>
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	991.36
3683 · Expense-Security	(2,146.00)
Total 3680 · Security	<u>42,358.57</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	1,734.80
3694 · Transfers-Sub Ease Permit	1,000.00
Total 3690 · Sub Ease Permit	<u>8,047.46</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	509.62
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>695.94</u>
Total 3500 · Reserve Fund	<u>429,258.02</u>
	<u>429,258.02</u>

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Aug 20	Budget	Jan - Aug 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.21	6,393.67	51,169.71	51,149.33	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	6,396.21	6,393.67	51,169.71	51,149.33	76,724.00
	6,396.21	6,393.67	51,169.71	51,149.33	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	4,425.00	6,200.00	9,300.00
7115 · Miscellaneous Grounds Exp	0.00	250.00	730.25	2,000.00	3,000.00
7160 · Walkway	(9,290.00)	1,541.67	14,150.00	12,333.33	18,500.00
7170 · Mangrove Maint.	0.00	41.67	0.00	333.33	500.00
Total 7100 · Grounds	(8,765.00)	2,608.34	19,305.25	20,866.66	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	718.16	366.67	550.00
7420 · Pond Mowing	75.00	83.33	600.00	666.67	1,000.00
Total 7400 · Pond Expense	164.77	129.16	1,318.16	1,033.34	1,550.00
7500 · Utilities					
7510 · Water/Sewer	480.00		480.00		
7515 · Street Lights	325.95	666.67	2,603.86	5,333.33	8,000.00
7520 · Sign Mowing	75.00	83.33	600.00	666.67	1,000.00
7525 · Sign Electric	53.45	116.67	406.24	933.33	1,400.00
Total 7500 · Utilities	934.40	866.67	4,090.10	6,933.33	10,400.00
7800 · Administration					
7810 · Insurance - Property	369.29	416.67	2,896.97	3,333.33	5,000.00
7820 · Legal/Professional	3,603.25	583.33	18,596.98	4,666.67	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	400.00	3,333.33	5,000.00
7830 · Division Fees	0.00	9.33	0.00	74.67	112.00
7835 · Fees, Dues, License	0.00	5.17	122.50	41.33	62.00
7840 · Income Tax	119.00	0.00	119.00	0.00	0.00
7870 · Management Fee	1,000.00	1,000.00	7,000.00	8,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	200.00	300.00
7880 · Office Supplies, Postage, etc	0.00	125.00	2,974.78	1,000.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	1,666.67	2,500.00
Total 7800 · Administration	5,091.54	2,789.50	33,600.23	22,316.00	33,474.00
Total 7000 · Disbursements	(2,574.29)	6,393.67	58,313.74	51,149.33	76,724.00
Total Expense	(2,574.29)	6,393.67	58,313.74	51,149.33	76,724.00
	8,970.50	0.00	(7,144.03)	0.00	0.00