

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending September 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

Sep 30, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 45,180.28

1020 · Reserve Accounts 433,752.77

Total Checking/Savings 478,933.05

Other Current Assets

1050 · Prepaid Insurance 1,054.38

1210 · Utility Deposits 610.00

Total Other Current Assets 1,664.38

Total Current Assets 480,597.43

TOTAL ASSETS 480,597.43

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 6,254.72

Total Accounts Payable 6,254.72

Other Current Liabilities

3015 · Accrued Expense 2,728.39

3040 · Prepaid Assessments 432.33

Total Other Current Liabilities 3,160.72

Total Current Liabilities 9,415.44

Long Term Liabilities

3500 · Reserve Fund 433,752.77

Total Long Term Liabilities 433,752.77

Total Liabilities 443,168.21

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (18,489.15)

Total Equity 37,429.22

TOTAL LIABILITIES & EQUITY 480,597.43

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Sep 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	7,263.72
3613 · Expense - Landscaping	(21,725.56)
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>(3,042.62)</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	1,169.28
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>4,022.29</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	1,485.72
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>33,544.75</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	368.28
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	<u>16,486.71</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	3,592.53
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>28,789.41</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	2,235.78
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>44,295.19</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	1,523.97
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>10,491.95</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	Sep 20
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	5,200.65
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	150,661.53
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	7,537.50
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	67,563.10
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	6,669.72
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	29,431.24
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	1,115.28
3683 · Expense-Security	(2,146.00)
Total 3680 · Security	42,482.49
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	1,951.65
3694 · Transfers-Sub Ease Permit	1,000.00
Total 3690 · Sub Ease Permit	8,264.31
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	547.25
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	733.57
Total 3500 · Reserve Fund	433,752.77
	433,752.77

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Sep 20	Budget	Jan - Sep 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.21	6,393.67	57,565.92	57,543.00	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	57,565.92	57,543.00	76,724.00
	6,396.21	6,393.67	57,565.92	57,543.00	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	4,950.00	6,975.00	9,300.00
7115 · Miscellaneous Grounds Exp	0.00	250.00	730.25	2,250.00	3,000.00
7160 · Walkway	1,425.00	1,541.67	15,575.00	13,875.00	18,500.00
7170 · Mangrove Maint.	0.00	41.67	0.00	375.00	500.00
Total 7100 · Grounds	1,950.00	2,608.34	21,255.25	23,475.00	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	807.93	412.50	550.00
7420 · Pond Mowing	75.00	83.33	675.00	750.00	1,000.00
Total 7400 · Pond Expense	164.77	129.16	1,482.93	1,162.50	1,550.00
7500 · Utilities					
7510 · Water/Sewer	0.00	0.00	480.00	0.00	0.00
7515 · Street Lights	324.84	666.67	2,928.70	6,000.00	8,000.00
7520 · Sign Mowing	75.00	83.33	675.00	750.00	1,000.00
7525 · Sign Electric	50.43	116.67	456.67	1,050.00	1,400.00
Total 7500 · Utilities	450.27	866.67	4,540.37	7,800.00	10,400.00
7800 · Administration					
7810 · Insurance - Property	357.37	416.67	3,254.34	3,750.00	5,000.00
7820 · Legal/Professional	13,698.19	583.33	32,295.17	5,250.00	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	400.00	3,750.00	5,000.00
7830 · Division Fees	0.00	9.33	0.00	84.00	112.00
7835 · Fees, Dues, License	0.00	5.17	122.50	46.50	62.00
7840 · Income Tax	0.00	0.00	119.00	0.00	0.00
7870 · Management Fee	1,000.00	1,000.00	8,000.00	9,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	225.00	300.00
7880 · Office Supplies, Postage, e	120.73	125.00	3,095.51	1,125.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	1,875.00	2,500.00
Total 7800 · Administration	15,176.29	2,789.50	48,776.52	25,105.50	33,474.00
Total 7000 · Disbursements	17,741.33	6,393.67	76,055.07	57,543.00	76,724.00
Total Expense	17,741.33	6,393.67	76,055.07	57,543.00	76,724.00
	(11,345.12)	0.00	(18,489.15)	0.00	0.00