

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS **for the Period Ending October 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>Oct 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	35,869.59
1020 · Reserve Accounts	438,241.46
Total Checking/Savings	<u>474,111.05</u>
Accounts Receivable	
1040 · Assessment Receivable	21,657.00
Total Accounts Receivable	<u>21,657.00</u>
Other Current Assets	
1050 · Prepaid Insurance	685.10
1210 · Utility Deposits	610.00
Total Other Current Assets	<u>1,295.10</u>
Total Current Assets	<u>497,063.15</u>
TOTAL ASSETS	<u>497,063.15</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
3015 · Accrued Expense	2,728.39
3031 · Deferred Assessments	21,707.66
Total Other Current Liabilities	<u>24,436.05</u>
Total Current Liabilities	<u>24,436.05</u>
Long Term Liabilities	
3500 · Reserve Fund	438,241.46
Total Long Term Liabilities	<u>438,241.46</u>
Total Liabilities	<u>462,677.51</u>
Equity	
3990 · Operating Fund Balance	55,918.37
Net Income	(21,532.73)
Total Equity	<u>34,385.64</u>
TOTAL LIABILITIES & EQUITY	<u>497,063.15</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	Oct 20
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	8,070.80
3613 · Expense - Landscaping	(21,725.56)
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	(2,235.54)
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	1,299.20
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	4,152.21
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	1,650.80
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	33,709.83
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	409.20
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	16,527.63
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	3,991.70
3639 · Transfers- Signs	0.00
Total 3635 · Signs	29,188.58
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	2,484.20
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	44,543.61
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	1,693.30
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	10,661.28

Riviera Dunes Master Association, Inc.

Reserve Report

	Oct 20
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	5,778.50
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	<u>151,239.38</u>
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	8,375.00
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>68,400.60</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	7,410.80
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>30,172.32</u>
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	1,239.20
3683 · Expense-Security	(2,146.00)
Total 3680 · Security	<u>42,606.41</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	2,168.50
3694 · Transfers-Sub Ease Permit	1,000.00
Total 3690 · Sub Ease Permit	<u>8,481.16</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	578.82
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>765.14</u>
Total 3500 · Reserve Fund	<u>438,241.46</u>
TOTAL	<u><u>438,241.46</u></u>

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Oct 20	Budget	Jan - Oct 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.22	6,393.66	63,962.14	63,936.66	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	63,962.14	63,936.66	76,724.00
	6,396.22	6,393.66	63,962.14	63,936.66	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	5,475.00	7,750.00	9,300.00
7115 · Miscellaneous Grounds Exp	0.00	250.00	730.25	2,500.00	3,000.00
7160 · Walkway	2,845.00	1,541.66	18,420.00	15,416.66	18,500.00
7170 · Mangrove Maint.	1,300.00	41.66	1,300.00	416.66	500.00
Total 7100 · Grounds	4,670.00	2,608.32	25,925.25	26,083.32	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.84	897.70	458.34	550.00
7420 · Pond Mowing	75.00	83.34	750.00	833.34	1,000.00
Total 7400 · Pond Expense	164.77	129.18	1,647.70	1,291.68	1,550.00
7500 · Utilities					
7510 · Water/Sewer	0.00	0.00	480.00	0.00	0.00
7515 · Street Lights	325.73	666.66	3,254.43	6,666.66	8,000.00
7520 · Sign Mowing	75.00	83.34	750.00	833.34	1,000.00
7525 · Sign Electric	51.22	116.66	507.89	1,166.66	1,400.00
Total 7500 · Utilities	451.95	866.66	4,992.32	8,666.66	10,400.00
7800 · Administration					
7810 · Insurance - Property	369.28	416.66	3,623.62	4,166.66	5,000.00
7820 · Legal/Professional	2,783.80	583.34	35,078.97	5,833.34	7,000.00
7825 · Accounting/Audit/Review	0.00	416.66	400.00	4,166.66	5,000.00
7830 · Division Fees	0.00	9.34	0.00	93.34	112.00
7835 · Fees, Dues, License	0.00	5.16	122.50	51.66	62.00
7840 · Income Tax	0.00	0.00	119.00	0.00	0.00
7870 · Management Fee	1,000.00	1,000.00	9,000.00	10,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	250.00	300.00
7880 · Office Supplies, Postage, etc.	0.00	125.00	3,095.51	1,250.00	1,500.00
7882 · Website Mgmt.	0.00	208.34	1,490.00	2,083.34	2,500.00
Total 7800 · Administration	4,153.08	2,789.50	52,929.60	27,895.00	33,474.00
Total 7000 · Disbursements	9,439.80	6,393.66	85,494.87	63,936.66	76,724.00
Total Expense	9,439.80	6,393.66	85,494.87	63,936.66	76,724.00
	(3,043.58)	0.00	(21,532.73)	0.00	0.00