

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending November 30, 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

Nov 30, 20

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 32,496.42

1020 · Reserve Accounts 442,735.24

Total Checking/Savings 475,231.66

Accounts Receivable

1040 · Assessment Receivable 15,329.22

Total Accounts Receivable 15,329.22

Other Current Assets

1050 · Prepaid Insurance 327.73

1210 · Utility Deposits 610.00

Total Other Current Assets 937.73

Total Current Assets 491,498.61

TOTAL ASSETS 491,498.61

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 17.50

Total Accounts Payable 17.50

Other Current Liabilities

3015 · Accrued Expense 4,289.77

3031 · Deferred Assessments 10,854.32

3040 · Prepaid Assessments 220.00

Total Other Current Liabilities 15,364.09

Total Current Liabilities 15,381.59

Long Term Liabilities

3500 · Reserve Fund 442,735.24

Total Long Term Liabilities 442,735.24

Total Liabilities 458,116.83

Equity

3990 · Operating Fund Balance 55,918.37

Net Income (22,536.59)

Total Equity 33,381.78

TOTAL LIABILITIES & EQUITY 491,498.61

Riviera Dunes Master Association, Inc.

Reserve Report

	Nov 20
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	8,877.88
3613 · Expense - Landscaping	(21,725.56)
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	(1,428.46)
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	1,429.12
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	4,282.13
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	1,815.88
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	33,874.91
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	450.12
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	16,568.55
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	4,390.87
3639 · Transfers- Signs	0.00
Total 3635 · Signs	29,587.75
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	2,732.62
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	44,792.03
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	1,862.63
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	10,830.61

Riviera Dunes Master Association, Inc.

Reserve Report

	Nov 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	6,356.35
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	151,817.23
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	9,212.50
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	69,238.10
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	8,151.88
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	30,913.40
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	1,363.12
3683 · Expense-Security	(2,146.00)
Total 3680 · Security	42,730.33
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	2,385.35
3694 · Transfers-Sub Ease Permit	1,000.00
Total 3690 · Sub Ease Permit	8,698.01
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	615.48
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	801.80
Total 3500 · Reserve Fund	442,735.24
	442,735.24

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Nov 20	Budget	Jan - Nov 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,396.22	6,393.67	70,358.36	70,330.33	76,724.00
5040 · Other	398.72	0.00	398.72	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	6,794.94	6,393.67	70,757.08	70,330.33	76,724.00
	6,794.94	6,393.67	70,757.08	70,330.33	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	6,000.00	8,525.00	9,300.00
7115 · Miscellaneous Grounds Exp	4,500.00	250.00	5,230.25	2,750.00	3,000.00
7160 · Walkway	1,425.00	1,541.67	19,845.00	16,958.33	18,500.00
7170 · Mangrove Maint.	0.00	41.67	1,300.00	458.33	500.00
Total 7100 · Grounds	6,450.00	2,608.34	32,375.25	28,691.66	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	(538.62)	45.83	359.08	504.17	550.00
7420 · Pond Mowing	75.00	83.33	825.00	916.67	1,000.00
Total 7400 · Pond Expense	(463.62)	129.16	1,184.08	1,420.84	1,550.00
7500 · Utilities					
7510 · Walkway Electricity	0.00	0.00	480.00	0.00	0.00
7515 · Street Lights	327.16	666.67	3,581.59	7,333.33	8,000.00
7520 · Sign Mowing	75.00	83.33	825.00	916.67	1,000.00
7525 · Sign Electric	52.89	116.67	560.78	1,283.33	1,400.00
Total 7500 · Utilities	455.05	866.67	5,447.37	9,533.33	10,400.00
7800 · Administration					
7810 · Insurance - Property	357.37	416.67	3,980.99	4,583.33	5,000.00
7820 · Legal/Professional	0.00	583.33	35,078.97	6,416.67	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	400.00	4,583.33	5,000.00
7830 · Division Fees	0.00	9.33	0.00	102.67	112.00
7835 · Fees, Dues, License	0.00	5.17	122.50	56.83	62.00
7840 · Income Tax	0.00	0.00	119.00	0.00	0.00
7870 · Management Fee	1,000.00	1,000.00	10,000.00	11,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	275.00	300.00
7880 · Office Supplies, Postage, etc.	0.00	125.00	3,095.51	1,375.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	1,490.00	2,291.67	2,500.00
Total 7800 · Administration	1,357.37	2,789.50	54,286.97	30,684.50	33,474.00
Total 7000 · Disbursements	7,798.80	6,393.67	93,293.67	70,330.33	76,724.00
Total Expense	7,798.80	6,393.67	93,293.67	70,330.33	76,724.00
	(1,003.86)	0.00	(22,536.59)	0.00	0.00