

**RIVIERA DUNES MASTER
ASSOCIATION, INC.**

FINANCIAL STATEMENTS

for the Period Ending December 31, 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

Dec 31, 20

ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	10,284.48
1020 · Reserve Accounts	447,227.66
Total Checking/Savings	457,512.14
Accounts Receivable	
1040 · Assessment Receivable	12,244.65
Total Accounts Receivable	12,244.65
Other Current Assets	
1050 · Prepaid Insurance	4,768.68
1210 · Utility Deposits	610.00
Total Other Current Assets	5,378.68
Total Current Assets	475,135.47
TOTAL ASSETS	475,135.47
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
3010 · Accounts Payable	18,827.50
Total Accounts Payable	18,827.50
Other Current Liabilities	
3015 · Accrued Expense	89.77
3040 · Prepaid Assessments	220.00
Total Other Current Liabilities	309.77
Total Current Liabilities	19,137.27
Long Term Liabilities	
3500 · Reserve Fund	447,227.66
Total Long Term Liabilities	447,227.66
Total Liabilities	466,364.93
Equity	
3990 · Operating Fund Balance	55,918.37
Net Income	(47,147.83)
Total Equity	8,770.54
TOTAL LIABILITIES & EQUITY	475,135.47

Riviera Dunes Master Association, Inc.
Bank Account Report

	<u>Dec 20</u>
1010 · Operating Accounts	
1011 · CState-Optg-*0099	15,612.92
1019 · Due (to)/from Reserves	<u>(5,328.44)</u>
Total 1010 · Operating Accounts	<u>10,284.48</u>
1020 · Reserve Accounts	
1021 · RES-CenterState-MM	175,074.02
1022 · RES-BB&T-MM	266,825.20
1029 · Due (to)/from Operating	<u>5,328.44</u>
Total 1020 · Reserve Accounts	<u>447,227.66</u>
TOTAL	<u><u>457,512.14</u></u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Dec 20</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	11,419.22
3612 · Allocation - Landscaping	9,684.96
3613 · Expense - Landscaping	(21,725.56)
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>(621.38)</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	2,853.01
3622 · Allocations-Harbor	1,559.04
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>4,412.05</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	32,059.03
3627 · Allocations-Bridge/Concrete	1,980.96
3629 · Transfer-Bridge/Concrete	0.00
Total 3625 · Bridge/Concrete/Restoration/Rep	<u>34,039.99</u>
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	17,018.43
3632 · Allocation - Bridge Painting	491.04
3633 · Expense - Bridge Painting	(900.00)
Total 3630 · Bridge Painting	<u>16,609.47</u>
3635 · Signs	
3636 · Beg Bal - Signs	25,196.88
3637 · Allocation - Signs	4,790.04
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>29,986.92</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	42,059.41
3642 · Allocation-Bulkhead Restoration	2,981.04
3644 · Transfers-Bulkhead Restoration	0.00
Total 3640 · Bulkhead Restoration/Repair	<u>45,040.45</u>
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	8,967.98
3647 · Allocation-Bulkhead Wood Cap	2,031.96
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>10,999.94</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Dec 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	6,934.20
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	<u>152,395.08</u>
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	60,025.60
3662 · Allocation - Seawall Restoratio	10,050.00
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>70,075.60</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	22,761.52
3672 · Allocation-Dredging	8,892.96
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>31,654.48</u>
3680 · Security	
3681 · Beg.Bal.-Security	43,513.21
3682 · Allocations-Security	1,487.04
3683 · Expense-Security	(2,146.00)
Total 3680 · Security	<u>42,854.25</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	5,312.66
3692 · Allocations-Sub Ease Permit	2,602.20
3694 · Transfers-Sub Ease Permit	1,000.00
Total 3690 · Sub Ease Permit	<u>8,914.86</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	186.32
3892 · Earned YTD - Interest	650.78
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>837.10</u>
Total 3500 · Reserve Fund	<u>447,227.66</u>
	<u><u>447,227.66</u></u>

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

	Dec 20	Budget	Jan - Dec 20	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,397.20	6,393.67	76,755.56	76,724.00	76,724.00
5040 · Other	229.93	0.00	628.65	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	6,627.13	6,393.67	77,384.21	76,724.00	76,724.00
	6,627.13	6,393.67	77,384.21	76,724.00	76,724.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	775.00	6,525.00	9,300.00	9,300.00
7115 · Miscellaneous Grounds Exp	8,785.00	250.00	14,015.25	3,000.00	3,000.00
7160 · Walkway	1,425.00	1,541.67	21,270.00	18,500.00	18,500.00
7170 · Mangrove Maint.	4,400.00	41.67	5,700.00	500.00	500.00
Total 7100 · Grounds	15,135.00	2,608.34	47,510.25	31,300.00	31,300.00
7400 · Pond Expense					
7410 · Pond Maint.	89.77	45.83	448.85	550.00	550.00
7420 · Pond Mowing	75.00	83.33	900.00	1,000.00	1,000.00
Total 7400 · Pond Expense	164.77	129.16	1,348.85	1,550.00	1,550.00
7500 · Utilities					
7510 · Walkway Electricity	0.00	0.00	480.00	0.00	0.00
7515 · Street Lights	317.52	666.67	3,899.11	8,000.00	8,000.00
7520 · Sign Mowing	75.00	83.33	900.00	1,000.00	1,000.00
7525 · Sign Electric	50.33	116.67	611.11	1,400.00	1,400.00
Total 7500 · Utilities	442.85	866.67	5,890.22	10,400.00	10,400.00
7800 · Administration					
7810 · Insurance - Property	374.05	416.67	4,355.04	5,000.00	5,000.00
7820 · Legal/Professional	13,755.00	583.33	48,833.97	7,000.00	7,000.00
7825 · Accounting/Audit/Review	0.00	416.67	400.00	5,000.00	5,000.00
7830 · Division Fees	0.00	9.33	0.00	112.00	112.00
7835 · Fees, Dues, License	0.00	5.17	122.50	62.00	62.00
7840 · Income Tax	0.00	0.00	119.00	0.00	0.00
7870 · Management Fee	1,000.00	1,000.00	11,000.00	12,000.00	12,000.00
7874 · Online Services Portal	0.00	25.00	0.00	300.00	300.00
7880 · Office Supplies, Postage, e	48.54	125.00	3,144.05	1,500.00	1,500.00
7882 · Website Mgmt.	318.16	208.33	1,808.16	2,500.00	2,500.00
Total 7800 · Administration	15,495.75	2,789.50	69,782.72	33,474.00	33,474.00
Total 7000 · Disbursements	31,238.37	6,393.67	124,532.04	76,724.00	76,724.00
Total Expense	31,238.37	6,393.67	124,532.04	76,724.00	76,724.00
	(24,611.24)	0.00	(47,147.83)	0.00	0.00

Riviera Dunes Master Association, Inc.
Check Detail
December 2020

Date	Num	Name	Memo	Account	Paid Amount
12/01/2020	ACH	Argus Property Management Inc	Mgmt. fee	1011 - CState-Optg-*0099	
12/01/2020			Monthly Mgmt. Fee	7870 - Management Fee	(1,000.00)
					<u>(1,000.00)</u>
12/22/2020	ACH	FP & L	11/02 - 12/02	1011 - CState-Optg-*0099	
12/02/2020	27105		51700-27105	7515 - Street Lights	(292.63)
					<u>(292.63)</u>
12/22/2020	ACH	FP & L	11/02 - 12/02	1011 - CState-Optg-*0099	
12/02/2020	06559		49743-06559	7525 - Sign Electric	(26.74)
					<u>(26.74)</u>
12/22/2020	ACH	FP & L	11/02 - 12/02	1011 - CState-Optg-*0099	
12/02/2020	85310		47524-85310; camera	7515 - Street Lights	(24.89)
					<u>(24.89)</u>
12/22/2020	ACH	FP & L	11/02 - 12/02	1011 - CState-Optg-*0099	
12/02/2020	62050		09236-62050	7525 - Sign Electric	(23.59)
					<u>(23.59)</u>
12/02/2020	6077	Joseph Kelly	reimbursements	1011 - CState-Optg-*0099	
			reimburse for domain name	7882 - Website Mgmt.	(18.17)
			reimburse for annual website fee	7882 - Website Mgmt.	(299.99)
					<u>(318.16)</u>

Riviera Dunes Master Association, Inc.
Check Detail
December 2020

Date	Num	Name	Memo	Account	Paid Amount
12/22/2020	6078	Argus	Inv. # stor011216	1011 · CState-Optg-*0099	
12/11/2020	stor011216		Inv. # stor011216 dtd 12-11-2020; Stor 7880 · Office Supplies, Postage, etc.		(48.54)
TOTAL					(48.54)
12/22/2020	6079	Action Property Maintenance, LLC.		1011 · CState-Optg-*0099	
12/01/2020	9065		Sept. Service - Inv. dtd 09-01-2020	7110 · Landscape Contract	(525.00)
			Inv. dtd 09-01-2020	7420 · Pond Mowing	(75.00)
			Inv. dtd 09-01-2020	7160 · Walkway	(1,425.00)
			Inv. dtd 09-01-2020	7520 · Sign Mowing	(75.00)
12/01/2020	9360		Nov. Service - Inv. # 9360 dtd 11-01-2020	7110 · Landscape Contract	(525.00)
			Inv. dtd 11-01-2020	7420 · Pond Mowing	(75.00)
			Inv. dtd 11-01-2020	7160 · Walkway	(1,425.00)
			Inv. dtd 11-01-2020	7520 · Sign Mowing	(75.00)
12/01/2020	9516		Dec. Service - Inv. # 9516 dtd 12-01-2020	7110 · Landscape Contract	(525.00)
			Inv. dtd 12-01-2020	7420 · Pond Mowing	(75.00)
			Inv. dtd 12-01-2020	7160 · Walkway	(1,425.00)
			Inv. dtd 12-01-2020	7520 · Sign Mowing	(75.00)
TOTAL					(6,300.00)
12/22/2020	6080	Aquagenix	Inv. # 4097970	1011 · CState-Optg-*0099	
12/01/2020	4097970		Dec. Pond Service - Inv. # 4097970 dtd 7410 · Pond Maint.		(89.77)
TOTAL					(89.77)
12/22/2020	6081	Argus	Nov. Stmt Fees	1011 · CState-Optg-*0099	
11/30/2020	post113020		postage/copies/envelopes; Nov. Stmt F 7880 · Office Supplies, Postage, etc.		(17.50)
TOTAL					(17.50)
12/22/2020	6082	Argus Property Management Inc	VOID: Mgmt. fee	1011 · CState-Optg-*0099	

Riviera Dunes Master Association, Inc.
Check Detail
December 2020

Date	Num	Name	Memo	Account	Paid Amount
TOTAL					0.00
12/22/2020	6083	Jeff Gilchrist Landscaping, Inc.		1011 · CState-Optg-*0099	
12/09/2020	66748		Inv. # 66748 dtd 12-09-2020; new flow	7115 · Miscellaneous Grounds Exp	(1,110.00)
12/09/2020	66747		Inv. # 66747 dtd 12-09-2020; new flow	7115 · Miscellaneous Grounds Exp	(2,120.00)
TOTAL					(3,230.00)
12/22/2020	6084	Panorama Tree Care, Inc.		1011 · CState-Optg-*0099	
12/09/2020	1029349729		Inv. # 1029349729		
			Inv. # 1029349729 dtd 12-09-2020; trin	7115 · Miscellaneous Grounds Exp	(2,350.00)
TOTAL					(2,350.00)
12/22/2020	6085	Powell, Carney, Maller, P.A.		1011 · CState-Optg-*0099	
12/01/2020	93917		Inv. # 93917 dtd 11-03-2020; Assn. Ma	7820 · Legal/Professional	(1,305.00)
12/01/2020	93916		Inv. # 93916 dtd 11-03-2020; C&S Cas	7820 · Legal/Professional	(427.50)
12/02/2020	94127		Inv. # 94127 dtd 12-02-2020; C&S Cas	7820 · Legal/Professional	(90.00)
12/02/2020	94128		Inv. # 94128 dtd 12-02-2020; Assn. Ma	7820 · Legal/Professional	(5,542.50)
TOTAL					(7,365.00)

Riviera Dunes Master Association, Inc.

Customer Balance Summary

	Dec 31, 20
HOA at Riviera Dunes	(220.00)
7-11	148.89
GDAWG-Bel Mare-Tower 3	1,056.52
GDAWG-Laguna Tower 5	1,154.39
Bel Mare Towers 1&2	1,341.64
GDAWG-Haben Retail	1,734.40
Hammocks Condo Assn. at Riviera Dunes	2,180.50
GDAWG-Harborside	4,628.31
TOTAL	12,024.65