

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending February 28, 2021

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

Feb 28, 21

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts 9,113.42

1020 · Reserve Accounts 454,967.24

Total Checking/Savings 464,080.66

Accounts Receivable

1040 · Assessment Receivable 4,471.50

Total Accounts Receivable 4,471.50

Other Current Assets

1050 · Prepaid Insurance 4,003.21

1210 · Utility Deposits 610.00

Total Other Current Assets 4,613.21

Total Current Assets

473,165.37

TOTAL ASSETS

473,165.37

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

3010 · Accounts Payable 9,875.50

Total Accounts Payable 9,875.50

Other Current Liabilities

3015 · Accrued Expense 269.31

3031 · Deferred Assessments 10,489.34

3040 · Prepaid Assessments 422.43

Total Other Current Liabilities 11,181.08

Total Current Liabilities 21,056.58

Long Term Liabilities

3500 · Reserve Fund 454,967.24

Total Long Term Liabilities 454,967.24

Total Liabilities 476,023.82

Equity

3990 · Operating Fund Balance 8,770.54

Net Income (11,628.99)

Total Equity (2,858.45)

TOTAL LIABILITIES & EQUITY 473,165.37

Riviera Dunes Master Association, Inc.
Bank Account Report

	Feb 21
1010 · Operating Accounts	
1011 · CState-Optg-*0099	9,113.42
Total 1010 · Operating Accounts	9,113.42
1020 · Reserve Accounts	
1021 · RES-CenterState-MM-*2761	188,137.51
1022 · RES-BB&T-MM	266,829.73
Total 1020 · Reserve Accounts	454,967.24
TOTAL	464,080.66

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>Feb 21</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	(621.38)
3612 · Allocation - Landscaping	3,620.82
3613 · Expense - Landscaping	0.00
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	<u>2,999.44</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	4,412.05
3622 · Allocations-Harbor	257.34
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	<u>4,669.39</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	34,039.99
3627 · Allocations-Bridge/Concrete	0.00
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	16,609.47
3632 · Allocation - Bridge Painting	231.84
3633 · Expense - Bridge Painting	0.00
Total 3630 · Bridge Painting	<u>16,841.31</u>
3635 · Signs	
3636 · Beg Bal - Signs	29,986.92
3637 · Allocation - Signs	796.50
3639 · Transfers- Signs	0.00
Total 3635 · Signs	<u>30,783.42</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	45,040.45
3642 · Allocation-Bulkhead Restoration	0.00
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	10,999.94
3647 · Allocation-Bulkhead Wood Cap	333.34
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	<u>11,333.28</u>

Riviera Dunes Master Association, Inc.

Reserve Report

	Feb 21
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	152,395.08
3657 · Allocations-Seawall Cap Restore	0.00
3659 · Transfers-Seawall Cap Restore	0.00
Total 3655 · Seawall Cap Restoration	152,395.08
3660 · Seawall Restoration	
3661 · Beg Bal - Seawall Restoration	70,075.60
3662 · Allocation - Seawall Restoratio	1,660.34
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	71,735.94
3670 · Dredging	
3671 · Beg.Bal.-Dredging	31,654.48
3672 · Allocation-Dredging	0.00
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	31,654.48
3680 · Security	
3681 · Beg.Bal.-Security	42,854.25
3682 · Allocations-Security	357.66
3683 · Expense-Security	0.00
Total 3680 · Security	43,211.91
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	8,914.66
3692 · Allocations-Sub Ease Permit	425.86
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	9,340.52
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	837.10
3892 · Earned YTD - Interest	56.08
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	893.18
Total 3500 · Reserve Fund	454,967.24
	454,967.24

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Feb 21	Budget	Jan - Feb 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,647.58	6,644.75	13,295.16	13,289.50	79,737.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	0.00	0.00
5040 · Other	(349.62)	0.00	(511.26)	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	6,297.96	6,644.75	12,783.90	13,289.50	79,737.00
	6,297.96	6,644.75	12,783.90	13,289.50	79,737.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	525.00	1,875.00	1,050.00	3,750.00	22,500.00
7115 · Miscellaneous Grounds Exp	0.00	375.00	2,325.38	750.00	4,500.00
7160 · Walkway	1,425.00	0.00	2,850.00	0.00	0.00
7165 · Misc. Repairs	0.00	0.00	128.24	0.00	0.00
7170 · Mangrove Maint.	0.00	550.00	0.00	1,100.00	6,600.00
Total 7100 · Grounds	1,950.00	2,800.00	6,353.62	5,600.00	33,600.00
7400 · Stormwater Drainage					
7410 · Stormwater Drainage Maint.	89.77	46.67	179.54	93.33	560.00
7420 · Stormwater Drainage Mowin	75.00	83.33	150.00	166.67	1,000.00
Total 7400 · Stormwater Drainage	164.77	130.00	329.54	260.00	1,560.00
7500 · Utilities					
7510 · Walkway Electricity	0.00	41.67	0.00	83.33	500.00
7515 · Street Lights	328.79	350.00	659.44	700.00	4,200.00
7520 · Sign Mowing	75.00	83.33	150.00	166.67	1,000.00
7525 · Sign Electric	50.72	51.00	104.32	102.00	612.00
Total 7500 · Utilities	454.51	526.00	913.76	1,052.00	6,312.00
7800 · Administration					
7810 · Insurance - Property	369.37	416.67	765.47	833.33	5,000.00
7820 · Legal/Professional	3,667.50	1,000.00	9,917.50	2,000.00	12,000.00
7825 · Accounting/Audit/Review	4,000.00	416.67	4,000.00	833.33	5,000.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00
7835 · Fees, Dues, License	0.00	12.08	0.00	24.17	145.00
7840 · Income Tax	0.00	10.00	0.00	20.00	120.00
7870 · Management Fee	1,000.00	1,000.00	2,000.00	2,000.00	12,000.00
7874 · Online Services Portal	0.00	0.00	0.00	0.00	0.00
7880 · Office Supplies, Postage, etc	128.00	125.00	133.00	250.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	0.00	416.67	2,500.00
Total 7800 · Administration	9,164.87	3,188.75	16,815.97	6,377.50	38,265.00
Total 7000 · Disbursements	11,734.15	6,644.75	24,412.89	13,289.50	79,737.00
Total Expense	11,734.15	6,644.75	24,412.89	13,289.50	79,737.00
	(5,436.19)	0.00	(11,628.99)	0.00	0.00

Riviera Dunes Master Association, Inc.

Check Detail

February 2021

	Date	Num	Name	Memo	Account	Paid Amount
	02/01/2021	ACH	Argus Property Management Inc	Mgmt. fee	1011 · CState-Optg-*0099	
	02/01/2021			Monthly Mgmt. Fee	7870 · Management Fee	(1,000.00)
TOTAL						(1,000.00)
	02/17/2021	ACH	FP & L	01/04 - 02/02	1011 · CState-Optg-*0099	
	02/02/2021	27105		51700-27105	7515 · Street Lights	(303.33)
TOTAL						(303.33)
	02/17/2021	ACH	FP & L		1011 · CState-Optg-*0099	
	02/02/2021	85310		47524-85310; camera	7515 · Street Lights	(25.46)
	02/02/2021	06559		49743-06559	7525 · Sign Electric	(26.97)
	02/02/2021	62050		09236-62050	7525 · Sign Electric	(23.75)
TOTAL						(76.18)

Riviera Dunes Master Association, Inc.

Customer Balance Summary

	<u>Feb 28, 21</u>
HOA at Riviera Dunes	(220.00)
Bel Mare Towers 1&2	(166.64)
7-11	(35.79)
GDAWG-Laguna Tower 5	6.00
Hammocks Condo Assn. at Riviera Dunes	4,465.50
TOTAL	<u><u>4,049.07</u></u>