

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending March 31, 2021

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

Mar 31, 21

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts (10,644.62)

1020 · Reserve Accounts 456,386.94

Total Checking/Savings 445,742.32

Accounts Receivable

1040 · Assessment Receivable 6.00

Total Accounts Receivable 6.00

Other Current Assets

1050 · Prepaid Insurance 3,594.27

1210 · Utility Deposits 610.00

Total Other Current Assets 4,204.27

Total Current Assets

449,952.59

TOTAL ASSETS

449,952.59

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3040 · Prepaid Assessments 987.27

Total Other Current Liabilities 987.27

Total Current Liabilities 987.27

Long Term Liabilities

3500 · Reserve Fund 456,386.94

Total Long Term Liabilities 456,386.94

Total Liabilities 457,374.21

Equity

3990 · Operating Fund Balance 8,770.54

3992 · Prior Year Adjustment 89.77

Net Income (16,281.93)

Total Equity (7,421.62)

TOTAL LIABILITIES & EQUITY 449,952.59

Riviera Dunes Master Association, Inc.
Bank Account Report

	<u>Mar 21</u>
1010 · Operating Accounts	
1011 · CState-Optg-*0099	11,911.76
1019 · Due (to)/from Reserves	<u>(22,556.38)</u>
Total 1010 · Operating Accounts	<u>(10,644.62)</u>
1020 · Reserve Accounts	
1021 · RES-CenterState-MM-*2761	166,998.78
1022 · RES-BB&T-MM	266,831.78
1029 · Due (to)/from Operating	<u>22,556.38</u>
Total 1020 · Reserve Accounts	<u>456,386.94</u>
TOTAL	<u><u>445,742.32</u></u>

Riviera Dunes Master Association, Inc.

Reserve Report

	Mar 21
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	(621.38)
3612 · Allocation - Landscaping	5,431.23
3613 · Expense - Landscaping	(2,443.62)
3614 · Transfer-Landscaping	0.00
Total 3610 · Landscaping	2,366.23
3620 · Harbor	
3621 · Beg. Bal-Harbor	4,412.05
3622 · Allocations-Harbor	386.01
3624 · Transfer-Harbor	0.00
Total 3620 · Harbor	4,798.06
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	34,039.99
3630 · Bridge Painting	
3631 · Beg Bal - Bridge Painting	16,609.47
3632 · Allocation - Bridge Painting	347.76
3633 · Expense - Bridge Painting	0.00
Total 3630 · Bridge Painting	16,957.23
3635 · Signs	
3636 · Beg Bal - Signs	29,986.92
3637 · Allocation - Signs	1,194.75
3639 · Transfers- Signs	0.00
Total 3635 · Signs	31,181.67
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	45,040.45
3645 · Bulkhead Wood Cap	
3646 · Beg. Bal-Bulkhead Wood Cap	10,999.94
3647 · Allocation-Bulkhead Wood Cap	500.01
3649 · Transfer-Bulkhead Wood Cap	0.00
Total 3645 · Bulkhead Wood Cap	11,499.95

Riviera Dunes Master Association, Inc.

Reserve Report

	Mar 21
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	152,395.08
3657 · Allocations-Seawall Cap Restore	0.00
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	70,075.60
3662 · Allocation - Seawall Restoratio	2,490.51
3664 · Transfers-Seawall Restoration	0.00
Total 3660 · Seawall Restoration	<u>72,566.11</u>
3670 · Dredging	
3671 · Beg.Bal.-Dredging	31,654.48
3672 · Allocation-Dredging	0.00
3674 · Transfers-Dredging	0.00
Total 3670 · Dredging	<u>31,654.48</u>
3680 · Security	
3681 · Beg.Bal.-Security	42,854.25
3682 · Allocations-Security	536.49
3683 · Expense-Security	0.00
Total 3680 · Security	<u>43,390.74</u>
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	8,914.66
3692 · Allocations-Sub Ease Permit	638.69
3694 · Transfers-Sub Ease Permit	0.00
Total 3690 · Sub Ease Permit	<u>9,553.35</u>
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	837.10
3892 · Earned YTD - Interest	77.65
3893 · Transferred - Interest	0.00
Total 3890 · Reserve Interest	<u>914.75</u>
Total 3500 · Reserve Fund	<u>456,386.94</u>
TOTAL	<u><u>456,386.94</u></u>

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	Mar 21	Budget	Jan - Mar 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,647.59	6,644.75	19,942.75	19,934.25	79,737.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	0.00	0.00
5040 · Other	(88.50)	0.00	(599.76)	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	6,559.09	6,644.75	19,342.99	19,934.25	79,737.00
	6,559.09	6,644.75	19,342.99	19,934.25	79,737.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	4,800.00	1,875.00	5,850.00	5,625.00	22,500.00
7115 · Miscellaneous Grounds Exp	(2,315.38)	375.00	10.00	1,125.00	4,500.00
7160 · Walkway	(2,850.00)	0.00	0.00	0.00	0.00
7165 · Misc. Repairs	(128.24)	0.00	0.00	0.00	0.00
7170 · Mangrove Maint.	0.00	550.00	0.00	1,650.00	6,600.00
Total 7100 · Grounds	(493.62)	2,800.00	5,860.00	8,400.00	33,600.00
7400 · Stormwater Drainage					
7410 · Stormwater Drainage Maint.	(89.77)	46.67	89.77	140.00	560.00
7420 · Stormwater Drainage Mowing	75.00	83.33	225.00	250.00	1,000.00
Total 7400 · Stormwater Drainage	(14.77)	130.00	314.77	390.00	1,560.00
7500 · Utilities					
7510 · Walkway Electricity	480.00	41.67	480.00	125.00	500.00
7515 · Street Lights	327.74	350.00	987.18	1,050.00	4,200.00
7520 · Sign Mowing	75.00	83.33	225.00	250.00	1,000.00
7525 · Sign Electric	50.75	51.00	155.07	153.00	612.00
Total 7500 · Utilities	933.49	526.00	1,847.25	1,578.00	6,312.00
7800 · Administration					
7810 · Insurance - Property	408.94	416.67	1,174.41	1,250.00	5,000.00
7820 · Legal/Professional	9,330.00	1,000.00	19,247.50	3,000.00	12,000.00
7825 · Accounting/Audit/Review	0.00	416.67	4,000.00	1,250.00	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	36.25	145.00
7840 · Income Tax	0.00	10.00	0.00	30.00	120.00
7870 · Management Fee	1,000.00	1,000.00	3,000.00	3,000.00	12,000.00
7880 · Office Supplies, Postage, etc.	47.99	125.00	180.99	375.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	0.00	625.00	2,500.00
Total 7800 · Administration	10,786.93	3,188.75	27,602.90	9,566.25	38,265.00
Total 7000 · Disbursements	11,212.03	6,644.75	35,624.92	19,934.25	79,737.00
Total Expense	11,212.03	6,644.75	35,624.92	19,934.25	79,737.00
	(4,652.94)	0.00	(16,281.93)	0.00	0.00

Riviera Dunes Master Association, Inc.

Check Detail

March 2021

	Date	Num	Name	Memo	Account	Paid Amount
	03/01/2021	ACH	Argus Property Management Inc	Mgmt. fee	1011 · CState-Optg-*0099	
	03/01/2021			Monthly Mgmt. Fee	7870 · Management Fee	(1,000.00)
TOTAL						(1,000.00)
	03/23/2021	ACH	FP & L	02/02 - 03/03	1011 · CState-Optg-*0099	
	03/03/2021	62050		09236-62050	7525 · Sign Electric	(23.83)
TOTAL						(23.83)
	03/23/2021	ACH	FP & L		1011 · CState-Optg-*0099	
	03/03/2021	06559		49743-06559	7525 · Sign Electric	(26.92)
	03/03/2021	85310		47524-85310; camera	7515 · Street Lights	(24.98)
	03/03/2021	27105		51700-27105	7515 · Street Lights	(302.76)
TOTAL						(354.66)
	03/08/2021	6098	Mr. Drew Denick	reimburse	1011 · CState-Optg-*0099	
				reimburse for ink	7880 · Office Supplies, Postage, etc.	(42.99)
TOTAL						(42.99)
	03/08/2021	6099	Action Property Maintenance, LLC.		1011 · CState-Optg-*0099	
	02/01/2021	Feb.		Feb. Service - Inv. referenced on Marc	7110 · Landscape Contract	(525.00)
				Inv. referenced on March bill	7420 · Stormwater Drainage Mowing	(75.00)
				Inv. referenced on March bill	7160 · Walkway	(1,425.00)
				Inv. referenced on March bill	7520 · Sign Mowing	(75.00)
	03/01/2021	9956		March Service - Inv. # 9956 dtd 03-01-	7110 · Landscape Contract	(525.00)
				Inv. # 9956	7420 · Stormwater Drainage Mowing	(75.00)
				Inv. # 9956	7110 · Landscape Contract	(1,425.00)

Riviera Dunes Master Association, Inc.

Check Detail

March 2021

	Date	Num	Name	Memo	Account	Paid Amount
				Inv. # 9956	7520 · Sign Mowing	(75.00)
TOTAL						(4,200.00)
	03/08/2021	6100	Argus	Inv. # STOR011497	1011 · CState-Optg-*0099	
	02/01/2021	STOR011497		Inv. # STOR011497 dtd 12-11-2020; 2(	7880 · Office Supplies, Postage, etc.	(108.00)
TOTAL						(108.00)
	03/08/2021	6101	Mauldin & Jenkins, LLC	Stmt dtd 02-10-2021	1011 · CState-Optg-*0099	
	02/10/2021	07015406		Stmt dtd 02-10-2021; Consulting Work	7825 · Accounting/Audit/Review	(4,000.00)
TOTAL						(4,000.00)
	03/08/2021	6102	Powell, Carney, Maller, P.A.		1011 · CState-Optg-*0099	
	02/01/2021	94309		Inv. # 94309 dtd 01-04-2021; Assn. Ma	7820 · Legal/Professional	(2,047.50)
	02/02/2021	94514		Inv. # 94514 dtd 02-02-2021; Assn. Ma	7820 · Legal/Professional	(855.00)
	02/19/2021	94308		Inv. # 94308 dtd 02-19-2021; C&S Mgr	7820 · Legal/Professional	(765.00)
	03/02/2021	94698		Inv. # 94698 dtd 03-02-2021; Assn. Ma	7820 · Legal/Professional	(12,232.50)
TOTAL						(15,900.00)
	03/23/2021	6103	Aquagenix	Inv. # 4102192	1011 · CState-Optg-*0099	
	03/01/2021	4102192		Feb. Pond Service - Inv. # 4102192 dtd	7410 · Stormwater Drainage Maint.	(89.77)
TOTAL						(89.77)
	03/23/2021	6104	Bel Mare Condominiums	Inv. dtd 03-16-2021	1011 · CState-Optg-*0099	
	03/16/2021	031621		Inv. dtd 03-16-2021	7510 · Walkway Electricity	(480.00)
TOTAL						(480.00)

Riviera Dunes Master Association, Inc.

Customer Balance Summary

	Mar 31, 21
7-11	(507.13)
HOA at Riviera Dunes	(220.00)
Bel Mare Towers 1&2	(166.64)
Hammocks Condo Assn. at Riviera Dunes	(93.50)
GDAWG-Laguna Tower 5	6.00
TOTAL	(981.27)