

RIVIERA DUNES MASTER ASSOCIATION, INC.

FINANCIAL STATEMENTS

for the Period Ending May 31, 2021

Accountant: Dawn LaBarre
941-927-6464 x126 Dawn@ArgusMgmt.com

Property Manager: Steve Brockenshire
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PREPARED BY: ARGUS PROPERTY MANAGEMENT, INC.

Riviera Dunes Master Association, Inc.

Balance Sheet

May 31, 21

ASSETS

Current Assets

Checking/Savings

1010 · Operating Accounts (5,703.48)

1020 · Reserve Accounts 440,100.35

Total Checking/Savings 434,396.87

Accounts Receivable

1040 · Assessment Receivable 1,748.50

Total Accounts Receivable 1,748.50

Other Current Assets

1050 · Prepaid Insurance 2,789.57

1210 · Utility Deposits 610.00

Total Other Current Assets 3,399.57

Total Current Assets

439,544.94

TOTAL ASSETS

439,544.94

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

3031 · Deferred Assessments 10,480.00

3040 · Prepaid Assessments 369.47

Total Other Current Liabilities 10,849.47

Total Current Liabilities 10,849.47

Long Term Liabilities

3500 · Reserve Fund 440,100.35

Total Long Term Liabilities 440,100.35

Total Liabilities 450,949.82

Equity

3990 · Operating Fund Balance 8,770.54

Net Income (20,175.42)

Total Equity (11,404.88)

TOTAL LIABILITIES & EQUITY

439,544.94

Riviera Dunes Master Association, Inc.
Bank Account Report

	<u>May 21</u>
1010 · Operating Accounts	
1011 · CState-Optg-*0099	4,832.46
1019 · Due (to)/from Reserves	<u>(10,535.94)</u>
Total 1010 · Operating Accounts	<u>(5,703.48)</u>
1020 · Reserve Accounts	
1021 · RES-CenterState-MM-*2761	162,728.17
1022 · RES-BB&T-MM	266,836.24
1029 · Due (to)/from Operating	<u>10,535.94</u>
Total 1020 · Reserve Accounts	<u>440,100.35</u>
TOTAL	<u><u>434,396.87</u></u>

Riviera Dunes Master Association, Inc.

Reserve Report

	<u>May 21</u>
3500 · Reserve Fund	
3610 · Landscaping	
3611 · Beg Bal - Landscaping	(621.38)
3612 · Allocation - Landscaping	9,052.05
3613 · Expense - Landscaping	(2,443.62)
Total 3610 · Landscaping	<u>5,987.05</u>
3620 · Harbor	
3621 · Beg. Bal-Harbor	4,412.05
3622 · Allocations-Harbor	643.35
Total 3620 · Harbor	<u>5,055.40</u>
3625 · Bridge/Concrete/Restoration/Rep	
3626 · Beg. Bal.- Bridge/Concret	34,039.99
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	579.60
Total 3630 · Bridge Painting	<u>17,189.07</u>
3635 · Signs	
3636 · Beg Bal - Signs	29,986.92
3637 · Allocation - Signs	1,991.25
Total 3635 · Signs	<u>31,978.17</u>
3640 · Bulkhead Restoration/Repair	
3641 · Beg. Bal-Bulkhead Restor	45,040.45
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	833.35
Total 3645 · Bulkhead Wood Cap	<u>11,833.29</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	152,395.08
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	4,150.85

Riviera Dunes Master Association, Inc.

Reserve Report

	May 21
3663 · Expense - Seawall Restoration	(24,020.44)
Total 3660 · Seawall Restoration	50,206.01
3670 · Dredging	
3671 · Beg.Bal.-Dredging	31,654.48
Total 3670 · Dredging	31,654.48
3680 · Security	
3681 · Beg.Bal.-Security	42,854.25
3682 · Allocations-Security	894.15
Total 3680 · Security	43,748.40
3690 · Sub Ease Permit	
3691 · Beg.Bal.- Sub Ease Permit	8,914.66
3692 · Allocations-Sub Ease Permit	1,064.35
Total 3690 · Sub Ease Permit	9,979.01
3890 · Reserve Interest	
3891 · Beg. Bal. - Interest	837.10
3892 · Earned YTD - Interest	128.00
Total 3890 · Reserve Interest	965.10
Total 3500 · Reserve Fund	440,100.35
	440,100.35

Riviera Dunes Master Association, Inc.

Profit & Loss Budget Performance

	May 21	Budget	Jan - May 21	YTD Budget	Annual Budget
Income					
5010 · Assessments	6,638.25	6,644.75	33,219.25	33,223.75	79,737.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	0.00	0.00
5040 · Other	0.00	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	6,638.25	6,644.75	32,619.49	33,223.75	79,737.00
	6,638.25	6,644.75	32,619.49	33,223.75	79,737.00
Expense					
7000 · Disbursements					
7100 · Grounds					
7110 · Landscape Contract	1,950.00	1,875.00	9,750.00	9,375.00	22,500.00
7115 · Miscellaneous Grounds Exp	0.00	375.00	56.92	1,875.00	4,500.00
7160 · Walkway	0.00	0.00	0.00	0.00	0.00
7165 · Misc. Repairs	0.00	0.00	0.00	0.00	0.00
7170 · Mangrove Maint.	0.00	550.00	0.00	2,750.00	6,600.00
Total 7100 · Grounds	1,950.00	2,800.00	9,806.92	14,000.00	33,600.00
7400 · Stormwater Drainage					
7410 · Stormwater Drainage Maint.	0.00	46.67	179.54	233.33	560.00
7420 · Stormwater Drainage Mowing	75.00	83.33	375.00	416.67	1,000.00
Total 7400 · Stormwater Drainage	75.00	130.00	554.54	650.00	1,560.00
7500 · Utilities					
7510 · Walkway Electricity	0.00	41.67	480.00	208.33	500.00
7515 · Street Lights	331.02	350.00	1,645.68	1,750.00	4,200.00
7520 · Sign Mowing	75.00	83.33	375.00	416.67	1,000.00
7525 · Sign Electric	53.93	51.00	260.47	255.00	612.00
Total 7500 · Utilities	459.95	526.00	2,761.15	2,630.00	6,312.00
7800 · Administration					
7810 · Insurance - Property	408.94	416.67	1,979.11	2,083.33	5,000.00
7820 · Legal/Professional	7,006.84	1,000.00	28,316.84	5,000.00	12,000.00
7825 · Accounting/Audit/Review	0.00	416.67	4,000.00	2,083.33	5,000.00
7830 · Division Fees	0.00	0.00	0.00	0.00	0.00
7835 · Fees, Dues, License	0.00	12.08	61.25	60.42	145.00
7840 · Income Tax	0.00	10.00	0.00	50.00	120.00
7870 · Management Fee	1,000.00	1,000.00	5,000.00	5,000.00	12,000.00
7880 · Office Supplies, Postage, etc.	134.11	125.00	315.10	625.00	1,500.00
7882 · Website Mgmt.	0.00	208.33	0.00	1,041.67	2,500.00
Total 7800 · Administration	8,549.89	3,188.75	39,672.30	15,943.75	38,265.00
Total 7000 · Disbursements	11,034.84	6,644.75	52,794.91	33,223.75	79,737.00
Total Expense	11,034.84	6,644.75	52,794.91	33,223.75	79,737.00
	(4,396.59)	0.00	(20,175.42)	0.00	0.00

Riviera Dunes Master Association, Inc.

Check Detail

May 2021

	Date	Num	Name	Memo	Account	Paid Amount
	05/01/2021	ACH	Argus Property Management Inc	Mgmt. fee	1011 · CState-Optg-*0099	
	05/01/2021			Monthly Mgmt. Fee	7870 · Management Fee	(1,000.00)
TOTAL						(1,000.00)
	05/21/2021	ACH	FP & L	04/02 - 05/04	1011 · CState-Optg-*0099	
	05/04/2021	62050		09236-62050	7525 · Sign Electric	(25.06)
TOTAL						(25.06)
	05/21/2021	ACH	FP & L	04/02 - 05/04	1011 · CState-Optg-*0099	
	05/04/2021	06559		49743-06559	7525 · Sign Electric	(28.87)
TOTAL						(28.87)
	05/21/2021	ACH	FP & L	04/02 - 05/04	1011 · CState-Optg-*0099	
	05/04/2021	27105		51700-27105	7515 · Street Lights	(305.84)
TOTAL						(305.84)
	05/21/2021	ACH	FP & L	04/02 - 05/04	1011 · CState-Optg-*0099	
	05/04/2021	85310		47524-85310; camera	7515 · Street Lights	(25.18)
TOTAL						(25.18)
	05/21/2021	6113	Action Property Maintenance, LLC.	Inv. # 10231	1011 · CState-Optg-*0099	
	05/01/2021	10231		May Service - Inv. # 10231 dtd 05-01-2	7110 · Landscape Contract	(525.00)
				Inv. # 10231	7420 · Stormwater Drainage Mowing	(75.00)
				Inv. # 10231	7110 · Landscape Contract	(1,425.00)
				Inv. # 10231	7520 · Sign Mowing	(75.00)

Riviera Dunes Master Association, Inc.

Check Detail

May 2021

	Date	Num	Name	Memo	Account	Paid Amount
TOTAL						(2,100.00)
	05/21/2021	6114	Argus	Inv. # STOR011700	1011 · CState-Optg-*0099	
	05/05/2021	stor011700		Inv. # STOR011700 dtd 05-05-2021; 2(7880 · Office Supplies, Postage, etc.		(134.11)
TOTAL						(134.11)
	05/21/2021	6115	Infinity Construction & Concrete Ser	Inv. # 1101	1011 · CState-Optg-*0099	
	05/04/2021	1101		Inv. # 1101 dtd 05-04-2021; seawall rep 3663 · Expense - Seawall Restoration		(17,353.24)
TOTAL						(17,353.24)
	05/21/2021	6116	Powell, Carney, Maller, P.A.	Inv. # 95405	1011 · CState-Optg-*0099	
	05/04/2021	95405		Inv. # 95405 dtd 05-04-2021; Assn. Ma 7820 · Legal/Professional		(7,006.84)
TOTAL						(7,006.84)

Riviera Dunes Master Association, Inc.

Customer Balance Summary

	<u>May 31, 21</u>
7-11	(369.47)
GDAWG-Laguna Tower 5	6.00
Hammocks Condo Assn. at Riviera Dunes	<u>1,742.50</u>
TOTAL	<u><u>1,379.03</u></u>