Unparalleled Property Services

Riviera Dunes Master Association Inc.

02/28/2023

Financial Statements

For Management Purposes Only

Prepared by:
Castle Management, LLC.
12270 SW 3rd Street, Suite 200
Plantation FL 33325

4301 32nd Street
West Bradenton FL 34221

Castle Management, LLC.
12270 SW 3rd Street, Suite 200
Plantation FL 33325

		Operating	Reserve	Total
	ASSETS			
	CURRENT ASSETS			
100073	SouthState Bank - Operating	7,819.40	0.00	7,819.40
100093	Alliance Assoc Bank - Oper w/ ICS Sweep	75,564.23	0.00	75,564.23
120011	Due (to)/from Reserves	(58,078.99)	0.00	(58,078.99)
	TOTAL CURRENT ASSETS	25,304.64	0.00	25,304.64
	RESERVE CASH			
102035	Truist Bank - Reserves	0.00	129,990.67	129,990.67
102170	SouthState Bank - Reserve	0.00	249,935.39	249,935.39
120021	Due to Operating	0.00	58,078.99	58,078.99
	TOTAL RESERVE CASH	0.00	438,005.05	438,005.05
	ACCOUNTS RECEIVABLE			
110010	Maintenance Fees Receivable	18,900.88	0.00	18,900.88
	TOTAL ACCOUNTS RECEIVABLE	18,900.88	0.00	18,900.88
	OTHER ASSETS			
150000	Prepaid Insurance	11,773.41	0.00	11,773.41
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	12,383.41	0.00	12,383.41
	TOTAL ASSETS	**56,588.93**	**438,005.05**	**494,593.98**

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		Operating	Reserve	Total
	LIABILITIES & FUND BALANCES			
	NON-RESERVE LIABILITIES			
200000	Accounts Payable	(313.96)	0.00	(313.96)
210031	Accrued Expenses	11,196.44	0.00	11,196.44
220000	Prepaid Assessments	40.00	0.00	40.00
250100	Deferred Maintenance Fees	13,477.66	0.00	13,477.66
	TOTAL NON-RESERVE LIABILITIES	24,400.14	0.00	24,400.14
	RESERVE CONTRACT LIABILITIES			
300101	Reserve - Landscaping	0.00	13,613.96	13,613.96
300102	Reserve - Harbor	0.00	6,213.43	6,213.43
300104	Reserve - Bridge Concret Restotation	0.00	34,039.99	34,039.99
300105	Reserve - Bridge Painting	0.00	18,000.51	18,000.51
300106	Reserve - Signs	0.00	25,755.78	25,755.78
300107	Reserve - Bulkhead Restoration	0.00	45,040.45	45,040.45
300110	Reserve - Bulkhead Wood	0.00	12,999.98	12,999.98
300111	Reserve - RIP RAP	0.00	28.85	28.85
300112	Reserve - Seawall Cap	0.00	152,395.08	152,395.08
300113	Reserve - Seawall Restoration	0.00	46,151.04	46,151.04
300114	Reserve - Dredging	0.00	31,654.48	31,654.48
300115	Reserve - Security	0.00	38,305.86	38,305.86
300116	Reserve - Sub Ease Permit	0.00	11,894.48	11,894.48
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	436,093.89	436,093.89
	RESERVE FUND			
309999	Reserve Interest	0.00	1,911.16	1,911.16
	TOTAL RESERVE FUND	0.00	1,911.16	1,911.16
	OPERATING FUND			
350200	Prior Year Adjustments	(368.98)	0.00	(368.98)
360000	Prior Years Surplus / (Deficit)	40,231.63	0.00	40,231.63
	Current Surplus/(Deficit)	(7,673.86)	0.00	(7,673.86)
	TOTAL OPERATING FUND	32,188.79	0.00	32,188.79
	TOTAL LIABILITIES & FUND BALANCES	**56,588.93**	**438,005.05**	**494,593.98**

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
02/28/2023

4301 32nd Street
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	Description	Current Period Actual	Current Period Budget	Current Period Variance	Year To Date Actual	Year To Date Budget	Year To Date Variance	Yearly Budget	Remaining Budget
	Revenues								
400100	Maintenance Fees	13,477.67	13,267	210.67	26,955.34	26,534	421.34	159,198	132,242.66
400400	Late Fees	(440.56)	0	(440.56)	(12.41)	0	(12.41)	0	12.41
401120	Bank Interest Income	1.73	0	1.73	3.83	0	3.83	0	(3.83)
420900	Miscellaneous Income	0.00	208	(208.00)	0.00	416	(416.00)	2,500	2,500.00
	Total Revenues	13,038.84	13,475	(436.16)	26,946.76	26,950	(3.24)	161,698	134,751.24
	Administrative Expenses								
510100	Insurance	1,187.32	542	(645.32)	2,374.64	1,084	(1,290.64)	6,500	4,125.36
520119	Office Expenses	0.00	125	125.00	0.00	250	250.00	1,500	1,500.00
520131	Web Site	0.00	125	125.00	0.00	250	250.00	1,500	1,500.00
530100	Accounting/Audit/Review	417.00	417	0.00	834.00	834	0.00	5,000	4,166.00
530110	Legal/Professional	0.00	1,000	1,000.00	0.00	2,000	2,000.00	12,000	12,000.00
540110	License, Permits, Fees & Taxes	0.00	17	17.00	0.00	34	34.00	200	200.00
540122	Income Tax	0.00	17	17.00	0.00	34	34.00	200	200.00
600000	Management Services Contract	1,260.00	1,271	11.00	2,520.00	2,542	22.00	15,250	12,730.00
	Total Administrative Expenses	2,864.32	3,514	649.68	5,728.64	7,028	1,299.36	42,150	36,421.36
	Operating Expenses								
700100	Lawn Maintenance Contract	2,100.00	3,042	942.00	4,200.00	6,084	1,884.00	36,500	32,300.00
700135	Stormwater Drainage Mowing	89.77	96	6.23	89.77	192	102.23	1,150	1,060.23
701160	Mangrove Trimming	6,000.00	1,225	(4,775.00)	6,000.00	2,450	(3,550.00)	14,700	8,700.00
702000	General Repairs & Maintenance	0.00	383	383.00	0.00	766	766.00	4,600	4,600.00
702110	Sign Mowing	0.00	250	250.00	0.00	500	500.00	3,000	3,000.00
702141	Storm Drain Maint. Contract	0.00	50	50.00	0.00	100	100.00	600	600.00
705012	Walkway Electricity	517.84	42	(475.84)	548.67	84	(464.67)	500	(48.67)
705023	Electricity - Street Lights	5,266.83	375	(4,891.83)	5,701.01	750	(4,951.01)	4,500	(1,201.01)
705024	Sign Electric	67.48	63	(4.48)	121.19	126	4.81	750	628.81
707020	Miscellaneous Grounds Expense	0.00	417	417.00	4,190.00	834	(3,356.00)	5,000	810.00
	Total Operating Expenses	14,041.92	5,943	(8,098.92)	20,850.64	11,886	(8,964.64)	71,300	50,449.36
	Reserves								
900101	Building - Walls	449.00	449	0.00	898.00	898	0.00	5,388	4,490.00
900102	Harbor	128.67	129	0.33	257.34	258	0.66	1,544	1,286.66
900106	Contingency	398.25	398	(0.25)	796.50	796	(0.50)	4,779	3,982.50
900113	Reserves - Seawall Restoration	2,831.92	2,832	0.08	5,663.84	5,664	0.16	33,983	28,319.16
900116	Reserves - Sub Ease Permit	212.83	213	0.17	425.66	426	0.34	2,554	2,128.34
	Total Reserves	4,020.67	4,021	0.33	8,041.34	8,042	0.66	48,248	40,206.66

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Description	---------- Actual	Current Period Budget	---------- Variance	---------- Actual	Year To Date Budget	---------- Variance	Yearly Budget	Remaining Budget
Total Expenses	20,926.91	13,478	(7,448.91)	34,620.62	26,956	(7,664.62)	161,698	127,077.38
Net Income (Loss)	**(7,888.07)**	**(3)**	**(7,885.07)**	**(7,673.86)**	**(6)**	**(7,667.86)**	**0**	**7,673.86**