



Unparalleled Property Services

Riviera Dunes Master Association Inc.

03/31/2023

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.
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Plantation FL 33325

		Operating	Reserve	Total
ASSETS				
CURRENT ASSETS				
100073	SouthState Bank - Operating	6,866.40	0.00	6,866.40
100093	Alliance Assoc Bank - Oper w/ ICS Sweep	104,799.97	0.00	104,799.97
120011	Due (to)/from Reserves	(57,125.99)	0.00	(57,125.99)
TOTAL CURRENT ASSETS		54,540.38	0.00	54,540.38
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	134,260.32	134,260.32
102170	SouthState Bank - Reserve	0.00	250,073.37	250,073.37
120021	Due to Operating	0.00	57,125.99	57,125.99
TOTAL RESERVE CASH		0.00	441,459.68	441,459.68
OTHER ASSETS				
150000	Prepaid Insurance	10,586.09	0.00	10,586.09
151011	Deposits - Utilities	610.00	0.00	610.00
TOTAL OTHER ASSETS		11,196.09	0.00	11,196.09
TOTAL ASSETS		65,736.47	441,459.68	507,196.15

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		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
210031	Accrued Expenses	11,641.20	0.00	11,641.20
220000	Prepaid Assessments	19,432.75	0.00	19,432.75
	TOTAL NON-RESERVE LIABILITIES	31,073.95	0.00	31,073.95
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	14,062.96	14,062.96
300102	Reserve - Harbor	0.00	6,342.10	6,342.10
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	26,154.03	26,154.03
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	48,982.96	48,982.96
300114	Reserve - Dredging	0.00	31,654.48	31,654.48
300115	Reserve - Security	0.00	37,352.86	37,352.86
300116	Reserve - Sub Ease Permit	0.00	12,107.31	12,107.31
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	439,161.56	439,161.56
RESERVE FUND				
309999	Reserve Interest	0.00	2,298.12	2,298.12
	TOTAL RESERVE FUND	0.00	2,298.12	2,298.12
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)	(5,200.13)	0.00	(5,200.13)
	TOTAL OPERATING FUND	34,662.52	0.00	34,662.52
	TOTAL LIABILITIES & FUND BALANCES	65,736.47	441,459.68	507,196.15

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
03/31/2023

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Revenues								
400100 Maintenance Fees	13,477.66	13,267	210.66	40,433.00	39,801	632.00	159,198	118,765.00
400400 Late Fees	(220.70)	0	(220.70)	(233.11)	0	(233.11)	0	233.11
401120 Bank Interest Income	1.88	0	1.88	5.71	0	5.71	0	(5.71)
420900 Miscellaneous Income	0.00	208	(208.00)	0.00	624	(624.00)	2,500	2,500.00
Total Revenues	13,258.84	13,475	(216.16)	40,205.60	40,425	(219.40)	161,698	121,492.40
Administrative Expenses								
510100 Insurance	1,187.32	542	(645.32)	3,561.96	1,626	(1,935.96)	6,500	2,938.04
520119 Office Expenses	42.96	125	82.04	42.96	375	332.04	1,500	1,457.04
520131 Web Site	317.95	125	(192.95)	317.95	375	57.05	1,500	1,182.05
530100 Accounting/Audit/Review	417.00	417	0.00	1,251.00	1,251	0.00	5,000	3,749.00
530110 Legal/Professional	0.00	1,000	1,000.00	0.00	3,000	3,000.00	12,000	12,000.00
540110 License, Permits, Fees & Taxes	0.00	17	17.00	0.00	51	51.00	200	200.00
540122 Income Tax	0.00	17	17.00	0.00	51	51.00	200	200.00
600000 Management Services Contract	1,260.00	1,271	11.00	3,780.00	3,813	33.00	15,250	11,470.00
Total Administrative Expenses	3,225.23	3,514	288.77	8,953.87	10,542	1,588.13	42,150	33,196.13
Operating Expenses								
700100 Lawn Maintenance Contract	2,100.00	3,042	942.00	6,300.00	9,126	2,826.00	36,500	30,200.00
700135 Stormwater Drainage Mowing	0.00	96	96.00	89.77	288	198.23	1,150	1,060.23
701160 Mangrove Trimming	0.00	1,225	1,225.00	6,000.00	3,675	(2,325.00)	14,700	8,700.00
702000 General Repairs & Maintenance	0.00	383	383.00	0.00	1,149	1,149.00	4,600	4,600.00
702110 Sign Mowing	0.00	250	250.00	0.00	750	750.00	3,000	3,000.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	0.00	150	150.00	600	600.00
705012 Walkway Electricity	37.35	42	4.65	586.02	126	(460.02)	500	(86.02)
705023 Electricity - Street Lights	1,334.76	375	(959.76)	7,035.77	1,125	(5,910.77)	4,500	(2,535.77)
705024 Sign Electric	67.10	63	(4.10)	188.29	189	0.71	750	561.71
707020 Miscellaneous Grounds Expense	0.00	417	417.00	4,190.00	1,251	(2,939.00)	5,000	810.00
Total Operating Expenses	3,539.21	5,943	2,403.79	24,389.85	17,829	(6,560.85)	71,300	46,910.15
Reserves								
900101 Building - Walls	449.00	449	0.00	1,347.00	1,347	0.00	5,388	4,041.00
900102 Harbor	128.67	129	0.33	386.01	387	0.99	1,544	1,157.99
900106 Contingency	398.25	398	(0.25)	1,194.75	1,194	(0.75)	4,779	3,584.25
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	8,495.76	8,496	0.24	33,983	25,487.24
900116 Reserves - Sub Ease Permit	212.83	213	0.17	638.49	639	0.51	2,554	1,915.51
Total Reserves	4,020.67	4,021	0.33	12,062.01	12,063	0.99	48,248	36,185.99

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Total Expenses	<u>10,785.11</u>	<u>13,478</u>	<u>2,692.89</u>	<u>45,405.73</u>	<u>40,434</u>	<u>(4,971.73)</u>	<u>161,698</u>	<u>116,292.27</u>
Net Income (Loss)	<u><u>2,473.73</u></u>	<u><u>(3)</u></u>	<u><u>2,476.73</u></u>	<u><u>(5,200.13)</u></u>	<u><u>(9)</u></u>	<u><u>(5,191.13)</u></u>	<u><u>0</u></u>	<u><u>5,200.13</u></u>