



Unparalleled Property Services

Riviera Dunes Master Association Inc.

08/31/2023

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.
12270 SW 3rd Street, Suite 200
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	110,193.92	0.00	110,193.92
120011	Due (to)/from Reserves	(57,125.99)	0.00	(57,125.99)
	TOTAL CURRENT ASSETS	59,934.33	0.00	59,934.33
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	8,434.81	8,434.81
102170	SouthState Bank - Reserve	0.00	142.82	142.82
102180	UBS Financial Services - Reserves	0.00	397,672.87	397,672.87
120021	Due to Operating	0.00	57,125.99	57,125.99
	TOTAL RESERVE CASH	0.00	463,376.49	463,376.49
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	181.17	0.00	181.17
	TOTAL ACCOUNTS RECEIVABLE	181.17	0.00	181.17
OTHER ASSETS				
150000	Prepaid Insurance	5,214.49	0.00	5,214.49
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	5,824.49	0.00	5,824.49
	TOTAL ASSETS	65,939.99	463,376.49	529,316.48

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		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
210031	Accrued Expenses	3,733.31	0.00	3,733.31
220000	Prepaid Assessments	1,078.14	0.00	1,078.14
250100	Deferred Maintenance Fees	13,477.66	0.00	13,477.66
	TOTAL NON-RESERVE LIABILITIES	18,289.11	0.00	18,289.11
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	16,307.96	16,307.96
300102	Reserve - Harbor	0.00	6,985.45	6,985.45
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	28,145.28	28,145.28
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	63,142.56	63,142.56
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	13,171.46	13,171.46
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	459,264.91	459,264.91
RESERVE FUND				
309999	Reserve Interest	0.00	4,111.58	4,111.58
	TOTAL RESERVE FUND	0.00	4,111.58	4,111.58
OPERATING FUND				
350200	Prior Year Adjustments	9,631.02	0.00	9,631.02
360000	Prior Years Surplus / (Deficit)	40,231.63	0.00	40,231.63
	Current Surplus/(Deficit)	(2,211.77)	0.00	(2,211.77)
	TOTAL OPERATING FUND	47,650.88	0.00	47,650.88
	TOTAL LIABILITIES & FUND BALANCES	65,939.99	463,376.49	529,316.48

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
08/31/2023

10/02/2023 3:07 PM Page: 1

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Revenues								
400100 Maintenance Fees	13,477.67	13,267	210.67	107,821.34	106,136	1,685.34	159,198	51,376.66
400400 Late Fees	0.00	0	0.00	(137.97)	0	(137.97)	0	137.97
401120 Bank Interest Income	5.75	0	5.75	20.94	0	20.94	0	(20.94)
420900 Miscellaneous Income	0.00	208	(208.00)	0.00	1,664	(1,664.00)	2,500	2,500.00
Total Revenues	13,483.42	13,475	8.42	107,704.31	107,800	(95.69)	161,698	53,993.69
Administrative Expenses								
510100 Insurance	1,187.32	542	(645.32)	9,498.56	4,336	(5,162.56)	6,500	(2,998.56)
520115 Postage & Mailings	0.00	0	0.00	3.20	0	(3.20)	0	(3.20)
520119 Office Expenses	0.00	125	125.00	358.82	1,000	641.18	1,500	1,141.18
520131 Web Site	0.00	125	125.00	317.95	1,000	682.05	1,500	1,182.05
530100 Accounting/Audit/Review	417.00	417	0.00	3,836.00	3,336	(500.00)	5,000	1,164.00
530110 Legal/Professional	0.00	1,000	1,000.00	876.00	8,000	7,124.00	12,000	11,124.00
540110 License, Permits, Fees & Taxes	0.00	17	17.00	0.00	136	136.00	200	200.00
540122 Income Tax	0.00	17	17.00	0.00	136	136.00	200	200.00
600000 Management Services Contract	1,323.00	1,271	(52.00)	10,269.00	10,168	(101.00)	15,250	4,981.00
Total Administrative Expenses	2,927.32	3,514	586.68	25,159.53	28,112	2,952.47	42,150	16,990.47
Operating Expenses								
700100 Lawn Maintenance Contract	2,610.00	3,042	432.00	19,100.00	24,336	5,236.00	36,500	17,400.00
700133 Miscellaneous Repairs	5,568.56	0	(5,568.56)	5,568.56	0	(5,568.56)	0	(5,568.56)
700135 Stormwater Drainage Mowing	91.56	96	4.44	271.10	768	496.90	1,150	878.90
701160 Mangrove Trimming	0.00	1,225	1,225.00	7,715.00	9,800	2,085.00	14,700	6,985.00
702000 General Repairs & Maintenance	0.00	383	383.00	799.96	3,064	2,264.04	4,600	3,800.04
702110 Sign Mowing	0.00	250	250.00	0.00	2,000	2,000.00	3,000	3,000.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	89.77	400	310.23	600	510.23
705012 Walkway Electricity	39.05	42	2.95	734.35	336	(398.35)	500	(234.35)
705023 Electricity - Street Lights	370.25	375	4.75	9,054.81	3,000	(6,054.81)	4,500	(4,554.81)
705024 Sign Electric	73.97	63	(10.97)	505.64	504	(1.64)	750	244.36
707020 Miscellaneous Grounds Expense	175.00	417	242.00	8,752.00	3,336	(5,416.00)	5,000	(3,752.00)
Total Operating Expenses	8,928.39	5,943	(2,985.39)	52,591.19	47,544	(5,047.19)	71,300	18,708.81
Reserves								
900101 Building - Walls	449.00	449	0.00	3,592.00	3,592	0.00	5,388	1,796.00
900102 Harbor	128.67	129	0.33	1,029.36	1,032	2.64	1,544	514.64
900106 Contingency	398.25	398	(0.25)	3,186.00	3,184	(2.00)	4,779	1,593.00
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	22,655.36	22,656	0.64	33,983	11,327.64
900116 Reserves - Sub Ease Permit	212.83	213	0.17	1,702.64	1,704	1.36	2,554	851.36

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Total Reserves	4,020.67	4,021	0.33	32,165.36	32,168	2.64	48,248	16,082.64
Total Expenses	<u>15,876.38</u>	<u>13,478</u>	<u>(2,398.38)</u>	<u>109,916.08</u>	<u>107,824</u>	<u>(2,092.08)</u>	<u>161,698</u>	<u>51,781.92</u>
Net Income (Loss)	<u><u>(2,392.96)</u></u>	<u><u>(3)</u></u>	<u><u>(2,389.96)</u></u>	<u><u>(2,211.77)</u></u>	<u><u>(24)</u></u>	<u><u>(2,187.77)</u></u>	<u><u>0</u></u>	<u><u>2,211.77</u></u>