



Unparalleled Property Services

Riviera Dunes Master Association Inc.

12/31/2023

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	73,472.71	0.00	73,472.71
120011	Due (To)/From Reserves	(12,125.99)	0.00	(12,125.99)
	TOTAL CURRENT ASSETS	68,213.12	0.00	68,213.12
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	24,648.51	24,648.51
102170	SouthState Bank - Reserve	0.00	143.12	143.12
102180	UBS Financial Services - Reserves	0.00	449,699.48	449,699.48
120021	Due to Operating	0.00	12,125.99	12,125.99
	TOTAL RESERVE CASH	0.00	486,617.10	486,617.10
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	6,422.19	0.00	6,422.19
	TOTAL ACCOUNTS RECEIVABLE	6,422.19	0.00	6,422.19
OTHER ASSETS				
150000	Prepaid Insurance	470.87	0.00	470.87
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	1,080.87	0.00	1,080.87
	TOTAL ASSETS	75,716.18	486,617.10	562,333.28

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		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
210031	Accrued Expenses	6,604.63	0.00	6,604.63
220000	Prepaid Assessments	16,465.37	0.00	16,465.37
	TOTAL NON-RESERVE LIABILITIES	23,070.00	0.00	23,070.00
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	18,103.96	18,103.96
300102	Reserve - Harbor	0.00	7,500.13	7,500.13
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	29,738.28	29,738.28
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	74,470.24	74,470.24
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	14,022.78	14,022.78
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	475,347.59	475,347.59
RESERVE FUND				
309999	Reserve Interest	0.00	11,269.51	11,269.51
	TOTAL RESERVE FUND	0.00	11,269.51	11,269.51
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)	2,783.53	0.00	2,783.53
	TOTAL OPERATING FUND	52,646.18	0.00	52,646.18
	TOTAL LIABILITIES & FUND BALANCES	75,716.18	486,617.10	562,333.28

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
12/31/2023

02/05/2024 3:00 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	13,477.66	13,261	216.66	161,732.00	159,198	2,534.00	159,198	(2,534.00)
400400 Late Fees	(128.20)	0	(128.20)	(109.88)	0	(109.88)	0	109.88
401120 Bank Interest Income	1.53	0	1.53	27.75	0	27.75	0	(27.75)
420900 Miscellaneous Income	0.00	212	(212.00)	0.00	2,500	(2,500.00)	2,500	2,500.00
Total Revenues	13,350.99	13,473	(122.01)	161,649.87	161,698	(48.13)	161,698	48.13
Administrative Expenses								
510100 Insurance	1,184.49	538	(646.49)	14,242.18	6,500	(7,742.18)	6,500	(7,742.18)
520115 Postage & Mailings	79.88	0	(79.88)	79.88	0	(79.88)	0	(79.88)
520119 Office Expenses	48.48	125	76.52	447.83	1,500	1,052.17	1,500	1,052.17
520131 Web Site	26.75	125	98.25	371.45	1,500	1,128.55	1,500	1,128.55
530100 Accounting/Audit/Review	413.00	413	0.00	5,500.00	5,000	(500.00)	5,000	(500.00)
530110 Legal/Professional	0.00	1,000	1,000.00	5,204.50	12,000	6,795.50	12,000	6,795.50
540110 License, Permits, Fees & Taxes	0.00	13	13.00	0.00	200	200.00	200	200.00
540122 Income Tax	0.00	13	13.00	0.00	200	200.00	200	200.00
600000 Management Services Contract	1,323.00	1,269	(54.00)	15,561.00	15,250	(311.00)	15,250	(311.00)
Total Administrative Expenses	3,075.60	3,496	420.40	41,406.84	42,150	743.16	42,150	743.16
Operating Expenses								
700100 Lawn Maintenance Contract	2,610.00	3,038	428.00	29,540.00	36,500	6,960.00	36,500	6,960.00
700133 Miscellaneous Repairs	0.00	0	0.00	5,568.56	0	(5,568.56)	0	(5,568.56)
700135 Stormwater Drainage Mowing	0.00	94	94.00	271.10	1,150	878.90	1,150	878.90
701160 Mangrove Trimming	0.00	1,225	1,225.00	7,715.00	14,700	6,985.00	14,700	6,985.00
702000 General Repairs & Maintenance	0.00	387	387.00	799.96	4,600	3,800.04	4,600	3,800.04
702110 Sign Mowing	0.00	250	250.00	0.00	3,000	3,000.00	3,000	3,000.00
702141 Storm Drain Maint. Contract	89.77	50	(39.77)	269.31	600	330.69	600	330.69
705012 Walkway Electricity	63.34	38	(25.34)	887.36	500	(387.36)	500	(387.36)
705023 Electricity - Street Lights	502.69	375	(127.69)	10,855.97	4,500	(6,355.97)	4,500	(6,355.97)
705024 Sign Electric	128.98	57	(71.98)	789.81	750	(39.81)	750	(39.81)
705080 Gas	0.00	0	0.00	595.68	0	(595.68)	0	(595.68)
707020 Miscellaneous Grounds Expense	2,330.00	413	(1,917.00)	11,918.71	5,000	(6,918.71)	5,000	(6,918.71)
Total Operating Expenses	5,724.78	5,927	202.22	69,211.46	71,300	2,088.54	71,300	2,088.54
Reserves								
900101 Building - Walls	449.00	449	0.00	5,388.00	5,388	0.00	5,388	0.00
900102 Harbor	128.67	125	(3.67)	1,544.04	1,544	(0.04)	1,544	(0.04)
900106 Contingency	398.25	401	2.75	4,779.00	4,779	0.00	4,779	0.00
900113 Reserves - Seawall Restoration	2,831.92	2,831	(0.92)	33,983.04	33,983	(0.04)	33,983	(0.04)
900116 Reserves - Sub Ease Permit	212.83	211	(1.83)	2,553.96	2,554	0.04	2,554	0.04

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Total Reserves	4,020.67	4,017	(3.67)	48,248.04	48,248	(0.04)	48,248	(0.04)
Total Expenses	12,821.05	13,440	618.95	158,866.34	161,698	2,831.66	161,698	2,831.66
Net Income (Loss)	529.94	33	496.94	2,783.53	0	2,783.53	0	(2,783.53)