



Unparalleled Property Services

Riviera Dunes Master Association Inc.

01/31/2024

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	92,224.73	0.00	92,224.73
120011	Due (To)/From Reserves	(16,146.66)	0.00	(16,146.66)
	TOTAL CURRENT ASSETS	82,944.47	0.00	82,944.47
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	24,700.16	24,700.16
102170	SouthState Bank - Reserve	0.00	143.20	143.20
102180	UBS Financial Services - Reserves	0.00	451,539.83	451,539.83
120021	Due to Operating	0.00	16,146.66	16,146.66
	TOTAL RESERVE CASH	0.00	492,529.85	492,529.85
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	8,995.77	0.00	8,995.77
	TOTAL ACCOUNTS RECEIVABLE	8,995.77	0.00	8,995.77
OTHER ASSETS				
150000	Prepaid Insurance	4,055.83	0.00	4,055.83
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	4,665.83	0.00	4,665.83
	TOTAL ASSETS	96,606.07	492,529.85	589,135.92

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		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
210031	Accrued Expenses	7,815.44	0.00	7,815.44
220000	Prepaid Assessments	7,255.37	0.00	7,255.37
250100	Deferred Maintenance Fees	26,955.33	0.00	26,955.33
	TOTAL NON-RESERVE LIABILITIES	42,026.14	0.00	42,026.14
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	18,552.96	18,552.96
300102	Reserve - Harbor	0.00	7,628.80	7,628.80
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	30,136.53	30,136.53
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	77,302.16	77,302.16
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	14,235.61	14,235.61
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	479,368.26	479,368.26
RESERVE FUND				
309999	Reserve Interest	0.00	13,161.59	13,161.59
	TOTAL RESERVE FUND	0.00	13,161.59	13,161.59
OPERATING FUND				
350200	Prior Year Adjustments	9,631.02	0.00	9,631.02
360000	Prior Years Surplus / (Deficit)	43,015.16	0.00	43,015.16
	Current Surplus/(Deficit)	1,933.75	0.00	1,933.75
	TOTAL OPERATING FUND	54,579.93	0.00	54,579.93
	TOTAL LIABILITIES & FUND BALANCES	96,606.07	492,529.85	589,135.92

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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	13,888	(410.33)	13,477.67	13,888	(410.33)	166,656	153,178.33
400400 Late Fees	214.58	0	214.58	214.58	0	214.58	0	(214.58)
401120 Bank Interest Income	1.81	0	1.81	1.81	0	1.81	0	(1.81)
420900 Miscellaneous Income	0.00	1,667	(1,667.00)	0.00	1,667	(1,667.00)	20,004	20,004.00
Total Revenues	13,694.06	15,555	(1,860.94)	13,694.06	15,555	(1,860.94)	186,660	172,965.94
Administrative Expenses								
510100 Insurance	1,219.56	1,029	(190.56)	1,219.56	1,029	(190.56)	12,348	11,128.44
520115 Postage & Mailings	0.00	1	1.00	0.00	1	1.00	12	12.00
520119 Office Expenses	0.00	83	83.00	0.00	83	83.00	996	996.00
520131 Web Site	317.95	125	(192.95)	317.95	125	(192.95)	1,500	1,182.05
530100 Accounting/Audit/Review	417.00	417	0.00	417.00	417	0.00	5,004	4,587.00
530110 Legal/Professional	0.00	417	417.00	0.00	417	417.00	5,004	5,004.00
540110 License, Permits, Fees & Taxes	371.52	17	(354.52)	371.52	17	(354.52)	204	(167.52)
540122 Income Tax	0.00	17	17.00	0.00	17	17.00	204	204.00
600000 Management Services Contract	1,323.00	1,362	39.00	1,323.00	1,362	39.00	16,344	15,021.00
Total Administrative Expenses	3,649.03	3,468	(181.03)	3,649.03	3,468	(181.03)	41,616	37,966.97
Operating Expenses								
700100 Lawn Maintenance Contract	3,510.00	2,610	(900.00)	3,510.00	2,610	(900.00)	31,320	27,810.00
700135 Stormwater Drainage Mowing	0.00	96	96.00	0.00	96	96.00	1,152	1,152.00
701160 Mangrove Trimming	0.00	1,225	1,225.00	0.00	1,225	1,225.00	14,700	14,700.00
702000 General Repairs & Maintenance	0.00	383	383.00	0.00	383	383.00	4,596	4,596.00
702008 Contingency	0.00	1,667	1,667.00	0.00	1,667	1,667.00	20,004	20,004.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	0.00	50	50.00	600	600.00
705012 Walkway Electricity	31.18	142	110.82	31.18	142	110.82	1,704	1,672.82
705023 Electricity - Street Lights	485.96	833	347.04	485.96	833	347.04	9,996	9,510.04
705024 Sign Electric	63.47	63	(0.47)	63.47	63	(0.47)	756	692.53
707020 Miscellaneous Grounds Expense	0.00	1,000	1,000.00	0.00	1,000	1,000.00	12,000	12,000.00
Total Operating Expenses	4,090.61	8,069	3,978.39	4,090.61	8,069	3,978.39	96,828	92,737.39
Reserves								
900101 Building - Walls	449.00	449	0.00	449.00	449	0.00	5,388	4,939.00
900102 Harbor	128.67	129	0.33	128.67	129	0.33	1,548	1,419.33
900106 Contingency	398.25	398	(0.25)	398.25	398	(0.25)	4,776	4,377.75
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	2,831.92	2,832	0.08	33,984	31,152.08
900116 Reserves - Sub Ease Permit	212.83	213	0.17	212.83	213	0.17	2,556	2,343.17
Total Reserves	4,020.67	4,021	0.33	4,020.67	4,021	0.33	48,252	44,231.33

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Total Expenses	<u>11,760.31</u>	<u>15,558</u>	<u>3,797.69</u>	<u>11,760.31</u>	<u>15,558</u>	<u>3,797.69</u>	<u>186,696</u>	<u>174,935.69</u>
Net Income (Loss)	<u><u>1,933.75</u></u>	<u><u>(3)</u></u>	<u><u>1,936.75</u></u>	<u><u>1,933.75</u></u>	<u><u>(3)</u></u>	<u><u>1,936.75</u></u>	<u><u>(36)</u></u>	<u><u>(1,969.75)</u></u>