



Unparalleled Property Services

Riviera Dunes Master Association Inc.

02/29/2024

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.
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	89,023.82	0.00	89,023.82
120011	Due (To)/From Reserves	(20,167.33)	0.00	(20,167.33)
	TOTAL CURRENT ASSETS	75,722.89	0.00	75,722.89
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	24,751.89	24,751.89
102170	SouthState Bank - Reserve	0.00	143.27	143.27
102180	UBS Financial Services - Reserves	0.00	452,505.94	452,505.94
120021	Due (to) from Operating	0.00	20,167.33	20,167.33
	TOTAL RESERVE CASH	0.00	497,568.43	497,568.43
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	459.54	0.00	459.54
	TOTAL ACCOUNTS RECEIVABLE	459.54	0.00	459.54
OTHER ASSETS				
150000	Prepaid Insurance	3,678.56	0.00	3,678.56
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	4,288.56	0.00	4,288.56
	TOTAL ASSETS	80,470.99	497,568.43	578,039.42

4301 32nd Street
West Bradenton FL 34221

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

		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
200000	Accounts Payable	313.96	0.00	313.96
210031	Accrued Expenses	8,174.72	0.00	8,174.72
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	23,044.48	0.00	23,044.48
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	19,001.96	19,001.96
300102	Reserve - Harbor	0.00	7,757.47	7,757.47
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	30,534.78	30,534.78
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	80,134.08	80,134.08
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	14,448.44	14,448.44
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	483,388.93	483,388.93
RESERVE FUND				
309999	Reserve Interest	0.00	14,179.50	14,179.50
	TOTAL RESERVE FUND	0.00	14,179.50	14,179.50
OPERATING FUND				
350200	Prior Year Adjustments	11,126.70	0.00	11,126.70
360000	Prior Years Surplus / (Deficit)	43,015.16	0.00	43,015.16
	Current Surplus/(Deficit)	3,284.65	0.00	3,284.65
	TOTAL OPERATING FUND	57,426.51	0.00	57,426.51
	TOTAL LIABILITIES & FUND BALANCES	80,470.99	497,568.43	578,039.42

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
02/29/2024

03/26/2024 11:25 AM Page: 1

4301 32nd Street
West Bradenton FL 34221

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

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)	26,955.34	27,776	(820.66)	166,656	139,700.66
400400 Late Fees	0.00	0	0.00	214.58	0	214.58	0	(214.58)
401120 Bank Interest Income	1.80	0	1.80	3.61	0	3.61	0	(3.61)
420900 Miscellaneous Income	0.00	1,667	(1,667.00)	0.00	3,334	(3,334.00)	20,004	20,004.00
Total Revenues	13,479.47	15,555	(2,075.53)	27,173.53	31,110	(3,936.47)	186,660	159,486.47
Administrative Expenses								
510100 Insurance	1,219.55	1,029	(190.55)	2,439.11	2,058	(381.11)	12,348	9,908.89
520115 Postage & Mailings	0.00	1	1.00	0.00	2	2.00	12	12.00
520119 Office Expenses	0.00	83	83.00	0.00	166	166.00	996	996.00
520131 Web Site	26.75	125	98.25	344.70	250	(94.70)	1,500	1,155.30
530100 Accounting/Audit/Review	45.48	417	371.52	462.48	834	371.52	5,004	4,541.52
530110 Legal/Professional	1,987.50	417	(1,570.50)	1,987.50	834	(1,153.50)	5,004	3,016.50
540110 License, Permits, Fees & Taxes	0.00	17	17.00	371.52	34	(337.52)	204	(167.52)
540122 Income Tax	0.00	17	17.00	0.00	34	34.00	204	204.00
600000 Management Services Contract	1,323.00	1,362	39.00	2,646.00	2,724	78.00	16,344	13,698.00
Total Administrative Expenses	4,602.28	3,468	(1,134.28)	8,251.31	6,936	(1,315.31)	41,616	33,364.69
Operating Expenses								
700100 Lawn Maintenance Contract	2,610.00	2,610	0.00	6,120.00	5,220	(900.00)	31,320	25,200.00
700135 Stormwater Drainage Mowing	0.00	96	96.00	0.00	192	192.00	1,152	1,152.00
701160 Mangrove Trimming	0.00	1,225	1,225.00	0.00	2,450	2,450.00	14,700	14,700.00
702000 General Repairs & Maintenance	0.00	383	383.00	0.00	766	766.00	4,596	4,596.00
702008 Contingency	0.00	1,667	1,667.00	0.00	3,334	3,334.00	20,004	20,004.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	0.00	100	100.00	600	600.00
705012 Walkway Electricity	31.11	142	110.89	62.29	284	221.71	1,704	1,641.71
705023 Electricity - Street Lights	801.31	833	31.69	1,287.27	1,666	378.73	9,996	8,708.73
705024 Sign Electric	63.20	63	(0.20)	126.67	126	(0.67)	756	629.33
707020 Miscellaneous Grounds Expense	0.00	1,000	1,000.00	0.00	2,000	2,000.00	12,000	12,000.00
Total Operating Expenses	3,505.62	8,069	4,563.38	7,596.23	16,138	8,541.77	96,828	89,231.77
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	1,548	1,290.66
900106 Contingency	398.25	398	(0.25)	796.50	796	(0.50)	4,776	3,979.50
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	5,663.84	5,664	0.16	33,984	28,320.16
900116 Reserves - Sub Ease Permit	212.83	213	0.17	425.66	426	0.34	2,556	2,130.34
Total Reserves	4,020.67	4,021	0.33	8,041.34	8,042	0.66	48,252	40,210.66

4301 32nd Street
West Bradenton FL 34221

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

Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Total Expenses	<u>12,128.57</u>	<u>15,558</u>	<u>3,429.43</u>	<u>23,888.88</u>	<u>31,116</u>	<u>7,227.12</u>	<u>186,696</u>	<u>162,807.12</u>
Net Income (Loss)	<u><u>1,350.90</u></u>	<u><u>(3)</u></u>	<u><u>1,353.90</u></u>	<u><u>3,284.65</u></u>	<u><u>(6)</u></u>	<u><u>3,290.65</u></u>	<u><u>(36)</u></u>	<u><u>(3,320.65)</u></u>