



Unparalleled Property Services

Riviera Dunes Master Association Inc.

03/31/2024

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.
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	85,555.30	0.00	85,555.30
120011	Due (To)/From Reserves	(12,125.99)	0.00	(12,125.99)
	TOTAL CURRENT ASSETS	80,295.71	0.00	80,295.71
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	24,800.38	24,800.38
102170	SouthState Bank - Reserve	0.00	143.34	143.34
102180	UBS Financial Services - Reserves	0.00	465,827.46	465,827.46
120021	Due (to) from Operating	0.00	12,125.99	12,125.99
	TOTAL RESERVE CASH	0.00	502,897.17	502,897.17
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	65.39	0.00	65.39
	TOTAL ACCOUNTS RECEIVABLE	65.39	0.00	65.39
OTHER ASSETS				
150000	Prepaid Insurance	3,301.29	0.00	3,301.29
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	3,911.29	0.00	3,911.29
	TOTAL ASSETS	84,272.39	502,897.17	587,169.56

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	9,434.01	0.00	9,434.01
220000	Prepaid Assessments	21,791.99	0.00	21,791.99
	TOTAL NON-RESERVE LIABILITIES	31,539.96	0.00	31,539.96
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	19,450.96	19,450.96
300102	Reserve - Harbor	0.00	7,886.14	7,886.14
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	30,933.03	30,933.03
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	82,966.00	82,966.00
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	14,661.27	14,661.27
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	487,409.60	487,409.60
RESERVE FUND				
309999	Reserve Interest	0.00	15,487.57	15,487.57
	TOTAL RESERVE FUND	0.00	15,487.57	15,487.57
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)	(1,409.43)	0.00	(1,409.43)
	TOTAL OPERATING FUND	52,732.43	0.00	52,732.43
	TOTAL LIABILITIES & FUND BALANCES	84,272.39	502,897.17	587,169.56

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
03/31/2024

04/29/2024 8:04 PM 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	13,477.66	13,888	(410.34)	40,433.00	41,664	(1,231.00)	166,656	126,223.00
400400 Late Fees	0.00	0	0.00	214.58	0	214.58	0	(214.58)
401120 Bank Interest Income	1.85	0	1.85	5.46	0	5.46	0	(5.46)
420900 Miscellaneous Income	0.00	1,667	(1,667.00)	0.00	5,001	(5,001.00)	20,004	20,004.00
Total Revenues	13,479.51	15,555	(2,075.49)	40,653.04	46,665	(6,011.96)	186,660	146,006.96
Administrative Expenses								
510100 Insurance	1,219.56	1,029	(190.56)	3,658.67	3,087	(571.67)	12,348	8,689.33
520115 Postage & Mailings	66.70	1	(65.70)	66.70	3	(63.70)	12	(54.70)
520119 Office Expenses	195.00	83	(112.00)	195.00	249	54.00	996	801.00
520131 Web Site	0.00	125	125.00	344.70	375	30.30	1,500	1,155.30
530100 Accounting/Audit/Review	417.00	417	0.00	879.48	1,251	371.52	5,004	4,124.52
530110 Legal/Professional	0.00	417	417.00	1,987.50	1,251	(736.50)	5,004	3,016.50
540110 License, Permits, Fees & Taxes	0.00	17	17.00	371.52	51	(320.52)	204	(167.52)
540122 Income Tax	0.00	17	17.00	0.00	51	51.00	204	204.00
600000 Management Services Contract	1,323.00	1,362	39.00	3,969.00	4,086	117.00	16,344	12,375.00
Total Administrative Expenses	3,221.26	3,468	246.74	11,472.57	10,404	(1,068.57)	41,616	30,143.43
Operating Expenses								
700100 Lawn Maintenance Contract	2,610.00	2,610	0.00	8,730.00	7,830	(900.00)	31,320	22,590.00
700135 Stormwater Drainage Mowing	0.00	96	96.00	0.00	288	288.00	1,152	1,152.00
701160 Mangrove Trimming	7,350.00	1,225	(6,125.00)	7,350.00	3,675	(3,675.00)	14,700	7,350.00
702000 General Repairs & Maintenance	0.00	383	383.00	0.00	1,149	1,149.00	4,596	4,596.00
702008 Contingency	0.00	1,667	1,667.00	0.00	5,001	5,001.00	20,004	20,004.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	0.00	150	150.00	600	600.00
705012 Walkway Electricity	30.98	142	111.02	93.27	426	332.73	1,704	1,610.73
705023 Electricity - Street Lights	487.35	833	345.65	1,774.62	2,499	724.38	9,996	8,221.38
705024 Sign Electric	63.33	63	(0.33)	190.00	189	(1.00)	756	566.00
707020 Miscellaneous Grounds Expense	390.00	1,000	610.00	390.00	3,000	2,610.00	12,000	11,610.00
Total Operating Expenses	10,931.66	8,069	(2,862.66)	18,527.89	24,207	5,679.11	96,828	78,300.11
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	1,548	1,161.99
900106 Contingency	398.25	398	(0.25)	1,194.75	1,194	(0.75)	4,776	3,581.25
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	8,495.76	8,496	0.24	33,984	25,488.24
900116 Reserves - Sub Ease Permit	212.83	213	0.17	638.49	639	0.51	2,556	1,917.51
Total Reserves	4,020.67	4,021	0.33	12,062.01	12,063	0.99	48,252	36,189.99

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>18,173.59</u>	<u>15,558</u>	<u>(2,615.59)</u>	<u>42,062.47</u>	<u>46,674</u>	<u>4,611.53</u>	<u>186,696</u>	<u>144,633.53</u>
Net Income (Loss)	<u><u>(4,694.08)</u></u>	<u><u>(3)</u></u>	<u><u>(4,691.08)</u></u>	<u><u>(1,409.43)</u></u>	<u><u>(9)</u></u>	<u><u>(1,400.43)</u></u>	<u><u>(36)</u></u>	<u><u>1,373.43</u></u>

Riviera Dunes Master Association, Inc. Due to/from Funds - 120011 / 120020 March 31, 2024		
Description	Date	Balance
5/31/21 Opening Balance	05/31/21	14,377.69
Transfer from RSV to OPR	07/14/21	175,000.00
Jeff Gilchrist Landscaping, Inc. Chk #1007 RDM99	07/20/21	(2,943.96)
V #02341509 Reclassed to Rsv paid from OPR	10/31/21	(4,000.00)
Transfer from OPR to RSV	12/31/21	(125,000.00)
Natural Designs - Chk #1065 RDM99	01/17/22	(3,000.00)
Natural Designs - Chk #1069 RDM99	01/31/22	(1,910.00)
Barrier Float Installation - RDM21 - Check #5000	03/31/22	5,555.26
Laguna Riviera Condo	03/31/23	(953.00)
Funds Transfer to Reserves	10/31/23	(45,000.00)
		12,125.99