



Unparalleled Property Services

Riviera Dunes Master Association Inc.

05/31/2024

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	44,920.65	0.00	44,920.65
120011	Due (To)/From Reserves	(12,125.99)	0.00	(12,125.99)
	TOTAL CURRENT ASSETS	39,661.06	0.00	39,661.06
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	24,902.68	24,902.68
102170	SouthState Bank - Reserve	0.00	143.50	143.50
102180	UBS Financial Services - Reserves	0.00	476,429.16	476,429.16
120021	Due (to) from Operating	0.00	12,125.99	12,125.99
	TOTAL RESERVE CASH	0.00	513,601.33	513,601.33
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	11,703.96	0.00	11,703.96
	TOTAL ACCOUNTS RECEIVABLE	11,703.96	0.00	11,703.96
OTHER ASSETS				
150000	Prepaid Insurance	20,012.56	0.00	20,012.56
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	20,622.56	0.00	20,622.56
	TOTAL ASSETS	71,987.58	513,601.33	585,588.91

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		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
200000	Accounts Payable	313.96	0.00	313.96
210031	Accrued Expenses	7,741.15	0.00	7,741.15
220000	Prepaid Assessments	7,897.06	0.00	7,897.06
250100	Deferred Maintenance Fees	13,477.66	0.00	13,477.66
	TOTAL NON-RESERVE LIABILITIES	29,429.83	0.00	29,429.83
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	20,348.96	20,348.96
300102	Reserve - Harbor	0.00	8,143.48	8,143.48
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	31,729.53	31,729.53
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	88,629.84	88,629.84
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	15,086.93	15,086.93
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	495,450.94	495,450.94
RESERVE FUND				
309999	Reserve Interest	0.00	18,150.39	18,150.39
	TOTAL RESERVE FUND	0.00	18,150.39	18,150.39
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)	(11,584.11)	0.00	(11,584.11)
	TOTAL OPERATING FUND	42,557.75	0.00	42,557.75
	TOTAL LIABILITIES & FUND BALANCES	71,987.58	513,601.33	585,588.91

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
05/31/2024

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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)	67,388.34	69,440	(2,051.66)	166,656	99,267.66
400400	Late Fees	(599.11)	0	(599.11)	121.08	0	121.08	0	(121.08)
401120	Bank Interest Income	1.47	0	1.47	8.60	0	8.60	0	(8.60)
420900	Miscellaneous Income	0.00	1,667	(1,667.00)	0.00	8,335	(8,335.00)	20,004	20,004.00
	Total Revenues	12,880.03	15,555	(2,674.97)	67,518.02	77,775	(10,256.98)	186,660	119,141.98
Administrative Expenses									
510100	Insurance	9,483.72	1,029	(8,454.72)	14,361.95	5,145	(9,216.95)	12,348	(2,013.95)
520115	Postage & Mailings	956.49	1	(955.49)	1,477.47	5	(1,472.47)	12	(1,465.47)
520119	Office Expenses	374.25	83	(291.25)	848.40	415	(433.40)	996	147.60
520131	Web Site	53.50	125	71.50	424.95	625	200.05	1,500	1,075.05
530100	Accounting/Audit/Review	788.52	417	(371.52)	2,085.00	2,085	0.00	5,004	2,919.00
530110	Legal/Professional	1,425.00	417	(1,008.00)	5,400.00	2,085	(3,315.00)	5,004	(396.00)
540110	License, Permits, Fees & Taxes	(371.52)	17	388.52	0.00	85	85.00	204	204.00
540122	Income Tax	0.00	17	17.00	0.00	85	85.00	204	204.00
555100	Office Personnel	32.50	0	(32.50)	32.50	0	(32.50)	0	(32.50)
600000	Management Services Contract	1,323.00	1,362	39.00	6,615.00	6,810	195.00	16,344	9,729.00
	Total Administrative Expenses	14,065.46	3,468	(10,597.46)	31,245.27	17,340	(13,905.27)	41,616	10,370.73
Operating Expenses									
700100	Lawn Maintenance Contract	2,610.00	2,610	0.00	13,950.00	13,050	(900.00)	31,320	17,370.00
700135	Stormwater Drainage Mowing	0.00	96	96.00	0.00	480	480.00	1,152	1,152.00
701160	Mangrove Trimming	0.00	1,225	1,225.00	9,065.00	6,125	(2,940.00)	14,700	5,635.00
702000	General Repairs & Maintenance	229.54	383	153.46	229.54	1,915	1,685.46	4,596	4,366.46
702008	Contingency	0.00	1,667	1,667.00	0.00	8,335	8,335.00	20,004	20,004.00
702141	Storm Drain Maint. Contract	0.00	50	50.00	0.00	250	250.00	600	600.00
705012	Walkway Electricity	33.74	142	108.26	159.26	710	550.74	1,704	1,544.74
705023	Electricity - Street Lights	484.29	833	348.71	2,744.96	4,165	1,420.04	9,996	7,251.04
705024	Sign Electric	62.19	63	0.81	314.75	315	0.25	756	441.25
707020	Miscellaneous Grounds Expense	900.00	1,000	100.00	1,290.00	5,000	3,710.00	12,000	10,710.00
	Total Operating Expenses	4,319.76	8,069	3,749.24	27,753.51	40,345	12,591.49	96,828	69,074.49
Reserves									
900101	Building - Walls	449.00	449	0.00	2,245.00	2,245	0.00	5,388	3,143.00
900102	Harbor	128.67	129	0.33	643.35	645	1.65	1,548	904.65
900106	Contingency	398.25	398	(0.25)	1,991.25	1,990	(1.25)	4,776	2,784.75
900113	Reserves - Seawall Restoration	2,831.92	2,832	0.08	14,159.60	14,160	0.40	33,984	19,824.40
900116	Reserves - Sub Ease Permit	212.83	213	0.17	1,064.15	1,065	0.85	2,556	1,491.85

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Total Reserves	4,020.67	4,021	0.33	20,103.35	20,105	1.65	48,252	28,148.65
Total Expenses	22,405.89	15,558	(6,847.89)	79,102.13	77,790	(1,312.13)	186,696	107,593.87
Net Income (Loss)	(9,525.86)	(3)	(9,522.86)	(11,584.11)	(15)	(11,569.11)	(36)	11,548.11