



Unparalleled Property Services

Riviera Dunes Master Association Inc.

06/30/2024

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	61,879.97	0.00	61,879.97
120011	Due (To)/From Reserves	(12,125.99)	0.00	(12,125.99)
	TOTAL CURRENT ASSETS	56,620.38	0.00	56,620.38
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	24,954.83	24,954.83
102170	SouthState Bank - Reserve	0.00	143.57	143.57
102180	UBS Financial Services - Reserves	0.00	482,378.40	482,378.40
120021	Due (to) from Operating	0.00	12,125.99	12,125.99
	TOTAL RESERVE CASH	0.00	519,602.79	519,602.79
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	17,140.17	0.00	17,140.17
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	17,750.17	0.00	17,750.17
	TOTAL ASSETS	86,074.51	519,602.79	605,677.30

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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	8,158.15	0.00	8,158.15
220000	Prepaid Assessments	33,505.06	0.00	33,505.06
TOTAL NON-RESERVE LIABILITIES		41,977.17	0.00	41,977.17
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	20,797.96	20,797.96
300102	Reserve - Harbor	0.00	8,272.15	8,272.15
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	32,127.78	32,127.78
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	91,461.76	91,461.76
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	15,299.76	15,299.76
TOTAL RESERVE CONTRACT LIABILITIES		0.00	499,471.61	499,471.61
RESERVE FUND				
309999	Reserve Interest	0.00	20,131.18	20,131.18
TOTAL RESERVE FUND		0.00	20,131.18	20,131.18
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)	(10,044.52)	0.00	(10,044.52)
TOTAL OPERATING FUND		44,097.34	0.00	44,097.34
TOTAL LIABILITIES & FUND BALANCES		86,074.51	519,602.79	605,677.30

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
06/30/2024

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Revenues								
400100 Maintenance Fees	13,477.66	13,888	(410.34)	80,866.00	83,328	(2,462.00)	166,656	85,790.00
400400 Late Fees	0.00	0	0.00	121.08	0	121.08	0	(121.08)
401120 Bank Interest Income	1.02	0	1.02	9.62	0	9.62	0	(9.62)
420900 Miscellaneous Income	293.81	1,667	(1,373.19)	293.81	10,002	(9,708.19)	20,004	19,710.19
Total Revenues	13,772.49	15,555	(1,782.51)	81,290.51	93,330	(12,039.49)	186,660	105,369.49
Administrative Expenses								
510100 Insurance	2,872.39	1,029	(1,843.39)	17,234.34	6,174	(11,060.34)	12,348	(4,886.34)
520115 Postage & Mailings	159.85	1	(158.85)	1,637.32	6	(1,631.32)	12	(1,625.32)
520119 Office Expenses	162.35	83	(79.35)	1,010.75	498	(512.75)	996	(14.75)
520131 Web Site	53.50	125	71.50	478.45	750	271.55	1,500	1,021.55
530100 Accounting/Audit/Review	417.00	417	0.00	2,502.00	2,502	0.00	5,004	2,502.00
530110 Legal/Professional	0.00	417	417.00	5,400.00	2,502	(2,898.00)	5,004	(396.00)
540110 License, Permits, Fees & Taxes	0.00	17	17.00	0.00	102	102.00	204	204.00
540122 Income Tax	0.00	17	17.00	0.00	102	102.00	204	204.00
555100 Office Personnel	(32.50)	0	32.50	0.00	0	0.00	0	0.00
600000 Management Services Contract	1,389.15	1,362	(27.15)	8,004.15	8,172	167.85	16,344	8,339.85
Total Administrative Expenses	5,021.74	3,468	(1,553.74)	36,267.01	20,808	(15,459.01)	41,616	5,348.99
Operating Expenses								
700100 Lawn Maintenance Contract	2,610.00	2,610	0.00	16,560.00	15,660	(900.00)	31,320	14,760.00
700135 Stormwater Drainage Mowing	0.00	96	96.00	0.00	576	576.00	1,152	1,152.00
701160 Mangrove Trimming	0.00	1,225	1,225.00	9,065.00	7,350	(1,715.00)	14,700	5,635.00
702000 General Repairs & Maintenance	0.00	383	383.00	229.54	2,298	2,068.46	4,596	4,366.46
702008 Contingency	0.00	1,667	1,667.00	0.00	10,002	10,002.00	20,004	20,004.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	0.00	300	300.00	600	600.00
705012 Walkway Electricity	33.77	142	108.23	193.03	852	658.97	1,704	1,510.97
705023 Electricity - Street Lights	484.29	833	348.71	3,229.25	4,998	1,768.75	9,996	6,766.75
705024 Sign Electric	62.43	63	0.57	377.18	378	0.82	756	378.82
707020 Miscellaneous Grounds Expense	0.00	1,000	1,000.00	1,290.00	6,000	4,710.00	12,000	10,710.00
Total Operating Expenses	3,190.49	8,069	4,878.51	30,944.00	48,414	17,470.00	96,828	65,884.00
Reserves								
900101 Building - Walls	449.00	449	0.00	2,694.00	2,694	0.00	5,388	2,694.00
900102 Harbor	128.67	129	0.33	772.02	774	1.98	1,548	775.98
900106 Contingency	398.25	398	(0.25)	2,389.50	2,388	(1.50)	4,776	2,386.50
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	16,991.52	16,992	0.48	33,984	16,992.48
900116 Reserves - Sub Ease Permit	212.83	213	0.17	1,276.98	1,278	1.02	2,556	1,279.02

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Total Reserves	4,020.67	4,021	0.33	24,124.02	24,126	1.98	48,252	24,127.98
Total Expenses	<u>12,232.90</u>	<u>15,558</u>	<u>3,325.10</u>	<u>91,335.03</u>	<u>93,348</u>	<u>2,012.97</u>	<u>186,696</u>	<u>95,360.97</u>
Net Income (Loss)	<u><u>1,539.59</u></u>	<u><u>(3)</u></u>	<u><u>1,542.59</u></u>	<u><u>(10,044.52)</u></u>	<u><u>(18)</u></u>	<u><u>(10,026.52)</u></u>	<u><u>(36)</u></u>	<u><u>10,008.52</u></u>