



Unparalleled Property Services

Riviera Dunes Master Association Inc.

07/31/2024

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	62,102.51	0.00	62,102.51
120011	Due (To)/From Reserves	(12,125.99)	0.00	(12,125.99)
TOTAL CURRENT ASSETS		56,842.92	0.00	56,842.92
RESERVE CASH				
102035	Truist Bank - Reserves	0.00	25,005.40	25,005.40
102170	SouthState Bank - Reserve	0.00	143.65	143.65
102180	UBS Financial Services - Reserves	0.00	488,794.15	488,794.15
120021	Due (to) from Operating	0.00	12,125.99	12,125.99
TOTAL RESERVE CASH		0.00	526,069.19	526,069.19
ACCOUNTS RECEIVABLE				
110010	Maintenance Fees Receivable	17,489.05	0.00	17,489.05
TOTAL ACCOUNTS RECEIVABLE		17,489.05	0.00	17,489.05
OTHER ASSETS				
150000	Prepaid Insurance	14,267.78	0.00	14,267.78
151011	Deposits - Utilities	610.00	0.00	610.00
TOTAL OTHER ASSETS		14,877.78	0.00	14,877.78
TOTAL ASSETS		89,209.75	526,069.19	615,278.94

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		Operating	Reserve	Total
LIABILITIES & FUND BALANCES				
NON-RESERVE LIABILITIES				
210031	Accrued Expenses	8,575.15	0.00	8,575.15
220000	Prepaid Assessments	10,088.00	0.00	10,088.00
250100	Deferred Maintenance Fees	26,955.33	0.00	26,955.33
	TOTAL NON-RESERVE LIABILITIES	45,618.48	0.00	45,618.48
RESERVE CONTRACT LIABILITIES				
300101	Reserve - Landscaping	0.00	21,246.96	21,246.96
300102	Reserve - Harbor	0.00	8,400.82	8,400.82
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	32,526.03	32,526.03
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	94,293.68	94,293.68
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	15,512.59	15,512.59
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	503,492.28	503,492.28
RESERVE FUND				
309999	Reserve Interest	0.00	22,576.91	22,576.91
	TOTAL RESERVE FUND	0.00	22,576.91	22,576.91
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)	(10,550.59)	0.00	(10,550.59)
	TOTAL OPERATING FUND	43,591.27	0.00	43,591.27
	TOTAL LIABILITIES & FUND BALANCES	89,209.75	526,069.19	615,278.94

RDM Riviera Dunes Master Association Inc.
Income Statement Operating Format
07/31/2024

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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)	94,343.67	97,216	(2,872.33)	166,656	72,312.33
400400 Late Fees	453.15	0	453.15	574.23	0	574.23	0	(574.23)
401120 Bank Interest Income	1.31	0	1.31	10.93	0	10.93	0	(10.93)
420900 Miscellaneous Income	0.00	1,667	(1,667.00)	293.81	11,669	(11,375.19)	20,004	19,710.19
Total Revenues	13,932.13	15,555	(1,622.87)	95,222.64	108,885	(13,662.36)	186,660	91,437.36
Administrative Expenses								
510100 Insurance	2,872.39	1,029	(1,843.39)	20,106.73	7,203	(12,903.73)	12,348	(7,758.73)
520115 Postage & Mailings	6.21	1	(5.21)	1,643.53	7	(1,636.53)	12	(1,631.53)
520119 Office Expenses	0.00	83	83.00	1,010.75	581	(429.75)	996	(14.75)
520131 Web Site	626.75	125	(501.75)	1,105.20	875	(230.20)	1,500	394.80
530100 Accounting/Audit/Review	417.00	417	0.00	2,919.00	2,919	0.00	5,004	2,085.00
530110 Legal/Professional	1,237.50	417	(820.50)	6,637.50	2,919	(3,718.50)	5,004	(1,633.50)
540110 License, Permits, Fees & Taxes	0.00	17	17.00	0.00	119	119.00	204	204.00
540122 Income Tax	0.00	17	17.00	0.00	119	119.00	204	204.00
600000 Management Services Contract	1,421.65	1,362	(59.65)	9,425.80	9,534	108.20	16,344	6,918.20
Total Administrative Expenses	6,581.50	3,468	(3,113.50)	42,848.51	24,276	(18,572.51)	41,616	(1,232.51)
Operating Expenses								
700100 Lawn Maintenance Contract	2,610.00	2,610	0.00	19,170.00	18,270	(900.00)	31,320	12,150.00
700135 Stormwater Drainage Mowing	0.00	96	96.00	0.00	672	672.00	1,152	1,152.00
701160 Mangrove Trimming	0.00	1,225	1,225.00	9,065.00	8,575	(490.00)	14,700	5,635.00
702000 General Repairs & Maintenance	0.00	383	383.00	229.54	2,681	2,451.46	4,596	4,366.46
702008 Contingency	0.00	1,667	1,667.00	0.00	11,669	11,669.00	20,004	20,004.00
702141 Storm Drain Maint. Contract	0.00	50	50.00	0.00	350	350.00	600	600.00
705012 Walkway Electricity	993.60	142	(851.60)	1,186.63	994	(192.63)	1,704	517.37
705023 Electricity - Street Lights	172.88	833	660.12	3,402.13	5,831	2,428.87	9,996	6,593.87
705024 Sign Electric	59.55	63	3.45	436.73	441	4.27	756	319.27
707020 Miscellaneous Grounds Expense	0.00	1,000	1,000.00	1,290.00	7,000	5,710.00	12,000	10,710.00
Total Operating Expenses	3,836.03	8,069	4,232.97	34,780.03	56,483	21,702.97	96,828	62,047.97
Reserves								
900101 Building - Walls	449.00	449	0.00	3,143.00	3,143	0.00	5,388	2,245.00
900102 Harbor	128.67	129	0.33	900.69	903	2.31	1,548	647.31
900106 Contingency	398.25	398	(0.25)	2,787.75	2,786	(1.75)	4,776	1,988.25
900113 Reserves - Seawall Restoration	2,831.92	2,832	0.08	19,823.44	19,824	0.56	33,984	14,160.56
900116 Reserves - Sub Ease Permit	212.83	213	0.17	1,489.81	1,491	1.19	2,556	1,066.19
Total Reserves	4,020.67	4,021	0.33	28,144.69	28,147	2.31	48,252	20,107.31

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Description	----- Actual	Current Period Budget	----- Variance	----- Actual	Year To Date Budget	----- Variance	Yearly Budget	Remaining Budget
Total Expenses	<u>14,438.20</u>	<u>15,558</u>	<u>1,119.80</u>	<u>105,773.23</u>	<u>108,906</u>	<u>3,132.77</u>	<u>186,696</u>	<u>80,922.77</u>
Net Income (Loss)	<u>(506.07)</u>	<u>(3)</u>	<u>(503.07)</u>	<u>(10,550.59)</u>	<u>(21)</u>	<u>(10,529.59)</u>	<u>(36)</u>	<u>10,514.59</u>