CASTLE GROUP

Unparalleled Property Services

Riviera Dunes Master Association Inc.

12/31/2024

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	58,091.79	0.00	58,091.79
	TOTAL CURRENT ASSETS	64,958.19	0.00	64,958.19
	RESERVE CASH			
102035	Truist Bank - Reserves	0.00	25,246.95	25,246.95
102170	SouthState Bank - Reserve	0.00	144.04	144.04
102180	UBS Financial Services - Reserves	0.00	528,936.74	528,936.74
	TOTAL RESERVE CASH	0.00	554,327.73	554,327.73
	ACCOUNTS RECEIVABLE			
110010	Maintenance Fees Receivable	9.98	0.00	9.98
	TOTAL ACCOUNTS RECEIVABLE	9.98	0.00	9.98
	OTHER ASSETS			
150000	Prepaid Insurance	381.76	0.00	381.76
151011	Deposits - Utilities	610.00	0.00	610.00
	TOTAL OTHER ASSETS	991.76	0.00	991.76
	TOTAL ASSETS	**65,959.93**	**554,327.73**	**620,287.66**

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		Operating	Reserve	Total
	LIABILITIES & FUND BALANCES			
	NON-RESERVE LIABILITIES			
210031	Accrued Expenses	10,367.37	0.00	10,367.37
220000	Prepaid Assessments	23,792.86	0.00	23,792.86
	TOTAL NON-RESERVE LIABILITIES	34,160.23	0.00	34,160.23
	RESERVE CONTRACT LIABILITIES			
300101	Reserve - Landscaping	0.00	21,641.96	21,641.96
300102	Reserve - Harbor	0.00	9,044.17	9,044.17
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	34,517.28	34,517.28
300107	Reserve - Bulkhead Restoration	0.00	45,040.45	45,040.45
300110	Reserve - Bulkhead Wood	0.00	12,999.98	12,999.98
300112	Reserve - Seawall Cap	0.00	152,395.08	152,395.08
300113	Reserve - Seawall Restoration	0.00	108,482.13	108,482.13
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	16,576.74	16,576.74
	TOTAL RESERVE CONTRACT LIABILITIES	0.00	521,745.63	521,745.63
	RESERVE FUND			
309999	Reserve Interest	0.00	32,582.10	32,582.10
	TOTAL RESERVE FUND	0.00	32,582.10	32,582.10
	OPERATING FUND			
360000	Prior Years Surplus / (Deficit)	52,646.18	0.00	52,646.18
	Current Surplus/(Deficit)	(20,846.48)	0.00	(20,846.48)
	TOTAL OPERATING FUND	31,799.70	0.00	31,799.70
	TOTAL LIABILITIES & FUND BALANCES	**65,959.93**	**554,327.73**	**620,287.66**

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There is a BUDGETED LINE-ITEM ERROR on the YEAR-END 2024 FINANCIALS #420900 Reserve Interest $20,004. The Reserve Interest should not be accounted for in the Income Statement however it should be offset to the Reserve accounts at year end. Because this is a Budgeted number and not an Actual number it does not make any material difference. Our CPA-Brian Carter said to note it and move on.

	Description	---------- Actual	Current Period Budget	---------- Variance	---------- Actual	Year To Date Budget	---------- Variance	Yearly Budget	Remaining Budget
	Revenues								
400100	Maintenance Assessments	13,477.66	13,888	(410.34)	161,732.00	166,656	(4,924.00)	166,656	4,924.00
400400	Late Fees	(471.80)	0	(471.80)	(69.68)	0	(69.68)	0	69.68
401120	Bank Interest Income	0.92	0	0.92	15.60	0	15.60	0	(15.60)
420900	Reserve Interest	0.00	1,667	(1,667.00)	293.81	20,004	(19,710.19)	20,004	19,710.19
	Total Revenues	13,006.78	15,555	(2,548.22)	161,971.73	186,660	(24,688.27)	186,660	24,688.27
	Administrative Expenses								
510100	Insurance	2,867.72	1,029	(1,838.72)	34,501.75	12,348	(22,153.75)	12,348	(22,153.75)
520115	Postage & Mailings	0.00	1	1.00	1,686.87	12	(1,674.87)	12	(1,674.87)
520119	Office Expense/Equipment	495.00	83	(412.00)	1,505.75	996	(509.75)	996	(509.75)
520131	Web Site	326.75	125	(201.75)	3,038.95	1,500	(1,538.95)	1,500	(1,538.95)
530100	Accounting/Audit/Review	417.00	417	0.00	5,004.00	5,004	0.00	5,004	0.00
530110	Legal/Professional	0.00	417	417.00	15,129.01	5,004	(10,125.01)	5,004	(10,125.01)
540110	License, Permits, Fees & Taxes	0.00	17	17.00	0.00	204	204.00	204	204.00
540122	Income Tax	0.00	17	17.00	2,640.00	204	(2,436.00)	204	(2,436.00)
600000	Management Services Contract	1,389.15	1,362	(27.15)	16,404.05	16,344	(60.05)	16,344	(60.05)
	Total Administrative Expenses	5,495.62	3,468	(2,027.62)	79,910.38	41,616	(38,294.38)	41,616	(38,294.38)
	Operating Expenses								
700100	Lawn Maintenance Contract	2,695.00	2,610	(85.00)	32,560.00	31,320	(1,240.00)	31,320	(1,240.00)
700135	Stormwater Drainage Mowing	0.00	96	96.00	0.00	1,152	1,152.00	1,152	1,152.00
701160	Mangrove Trimming	0.00	1,225	1,225.00	9,065.00	14,700	5,635.00	14,700	5,635.00
702000	General Repairs & Maintenance	0.00	383	383.00	344.31	4,596	4,251.69	4,596	4,251.69
702008	Contingency	0.00	1,667	1,667.00	0.00	20,004	20,004.00	20,004	20,004.00
702141	Storm Drain Maint. Contract	0.00	50	50.00	0.00	600	600.00	600	600.00
705012	Walkway Electricity	8.10	142	133.90	1,327.02	1,704	376.98	1,704	376.98
705023	Electricity - Street Lights	503.67	833	329.33	5,842.46	9,996	4,153.54	9,996	4,153.54
705024	Sign Electric	1.13	63	61.87	687.18	756	68.82	756	68.82
705080	Gas	0.00	0	0.00	(595.68)	0	595.68	0	595.68
707020	Miscellaneous Grounds Expense	0.00	1,000	1,000.00	5,429.50	12,000	6,570.50	12,000	6,570.50
	Total Operating Expenses	3,207.90	8,069	4,861.10	54,659.79	96,828	42,168.21	96,828	42,168.21
	Reserves								
900101	Building - Walls	449.00	449	0.00	5,388.00	5,388	0.00	5,388	0.00
900102	Harbor	128.67	129	0.33	1,544.04	1,548	3.96	1,548	3.96
900106	Contingency	398.25	398	(0.25)	4,779.00	4,776	(3.00)	4,776	(3.00)
900113	Reserves - Seawall Restoration	2,831.92	2,832	0.08	33,983.04	33,984	0.96	33,984	0.96
900116	Reserves - Sub Ease Permit	212.83	213	0.17	2,553.96	2,556	2.04	2,556	2.04
	Total Reserves	4,020.67	4,021	0.33	48,248.04	48,252	3.96	48,252	3.96
	Total Expenses	12,724.19	15,558	2,833.81	182,818.21	186,696	3,877.79	186,696	3,877.79
	Net Income (Loss)	**282.59**	**(3)**	**285.59**	**(20,846.48)**	**(36)**	**(20,810.48)**	**(36)**	**20,810.48**