

RDM Operating Budget



APPROVED BUDGET

Riviera Dunes Marina Condominium Association, Inc
BUDGET FOR YEAR OF JANUARY 1 TO DECEMBER 31, 2023

		Jan - Dec 2020 Actual	Jan - Dec 2021 Actual	Jan - Sept 2022 Actual	Jan - Dec 22 Projected	Jan - Dec 23 Budget
Income						
4000 · Member Assessments.						
4003 · Member Assessments - Dues		647,145.00	640,794.00	512,131.50	682,842.00	669,045.00
4004 · Member Assessments - Reserves		111,471.00	125,706.00	94,279.50	125,706.00	262,143.00
4006 · Live Aboard Fee Income		9,800.00	10,700.00	11,000.00	11,000.00	27,500.00
4900 · Interest Revenue		17.51	36.24	44.61	44.61	0.00
4919 · Applicaton Fee Revenue		1,300.00	2,800.00	1,900.00	2,200.00	4,000.00
4920 · Transfer Revenue		1,300.00	3,900.00	3,750.00	4,200.00	2,250.00
4921 · Late Fees		35.00	70.00	35.00	35.00	0.00
4922 · NSF fee		0.00	0.00	30.00	30.00	0.00
Total 4000 · Member Assessments.		771,068.51	784,006.24	623,170.61	826,057.61	964,938.00
4150 Other Income - PPP Grant		0.00	74,000.00	0.00	0.00	0.00
4500 · Marina Operations Revenue						
4300 · Ice Bag Sales		1,030.00	1,394.00	1,196.00	1,550.00	1,500.00
4700 · Slip Revenue						
4725 - Rent Income for 9 RDMCA Slips		54,366.51	79,813.43	68,832.36	92,000.00	85,000.00
4700 - Slip Revenue - Other		80,963.10	141,078.84	156,062.74	190,000.00	180,000.00
4850 · Pumpout Revenue		32,640.00	34,425.00	13,130.00	17,400.00	18,000.00
4851 · Pumpout Grant Monies Received		0.00	14,289.30	0.00	0.00	0.00
4915 · Laundry Machine Revenue		6,349.75	8,234.75	6,024.00	8,000.00	8,000.00
4916 · Miscellaneous Income		887.73	1,562.95	3,009.22	3,300.00	1,100.00
Total 4500 · Marina Operations Revenue		176,237.09	280,798.27	248,254.32	312,250.00	293,600.00
4600 · Fuel Sales Revenue						
4610 · Gasoline Fuel		243,507.95	431,883.88	510,447.29	620,000.00	625,000.00
4620 · Diesel Fuel		157,215.31	259,681.42	335,368.72	440,000.00	395,000.00
Total 4600 · Fuel Sales Revenue		400,723.26	691,565.30	845,816.01	1,060,000.00	1,020,000.00
4699 · Marina Building Revenue						
4750 · Restaurant Rental Revenue		129,819.56	133,248.00	99,936.00	133,248.00	133,248.00
4800 · Office Rental Revenue		13,084.00	13,479.00	10,134.00	13,512.00	13,920.00
4825 · CAM Revenue		24,709.02	48,135.36	36,218.61	48,290.00	48,000.00
Total 4699 · Marina Building Revenue		167,612.58	194,862.36	146,288.61	195,050.00	195,168.00
Total Income/Gross Income		1,515,641.44	2,025,232.17	1,863,529.55	2,393,357.61	2,473,706.00

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					Jan - Dec 2020 Actual	Jan - Dec 2021 Actual	Jan - Sept 2022 Actual	Jan - Dec 22 Projected	Jan - Dec 23 Budget	
				6700 · Marina Bldg & Uplands Expenses						
				6221 · Interest Portion - Mortgage	79,030.63	75,549.91	54,700.87	72,780.00	69,896.00	See Note 1
				6240 · Depreciation Expense	73,009.50	72,288.80	53,792.01	73,010.00	70,856.00	
				6243 · Amort. Closing Cost - Loan	18,916.69	0.00	0.00	0.00	0.00	
				6244 · Amortization	2,585.11	1,717.21	1,287.90	1,717.00	1,717.00	
				6370 · Landscaping and Groundskeeping	14,525.21	12,880.20	5,905.02	9,000.00	10,000.00	
				6805 · Taxes - Real Estate	51,240.00	47,787.40	39,000.00	52,270.00	55,500.00	
				6900 · Building Electric	18,029.93	16,123.61	14,509.92	19,250.00	20,000.00	
				7010 · General Repairs & Maintenance	7,905.08	11,140.91	5,013.25	9,000.00	10,000.00	
				7020 · Insurance - Liability	9,379.29	10,478.50	9,568.44	12,800.00	19,715.00	
				Total 6700 · Marina Bldg & Uplands Expenses	274,621.44	247,966.54	183,777.41	249,827.00	257,684.00	
				6800 · RDMCA 9 Slips' Expenses						
				6801 · Dues for Operating Expenses	26,595.00	26,334.00	21,046.50	28,062.00	27,495.00	
				6802 · Dues for Reserves	4,581.00	5,166.00	3,874.50	5,166.00	10,773.00	
				6803 · Property Taxes	12,441.30	13,401.22	11,250.00	15,568.00	16,000.00	
				6804 · Interest	1,729.91	0.00	0.00	0.00	0.00	
				6806 · Depreciation	12,662.50	12,662.50	9,496.89	12,663.00	12,663.00	
				6809 · RDMCA 9 Slips - Live Aboard App	500.00	700.00	500.00	500.00	2,250.00	
				Total 6800 · RDMCA 9 Slips' Expenses	58,509.71	58,263.72	46,167.89	61,959.00	69,181.00	
				Total Expense	1,368,014.37	1,717,389.55	1,547,396.99	2,077,980.00	2,221,664.00	
				Net Income	147,627.07	307,842.62	316,132.56	315,377.61	252,042.00	
				Revenue in Excess of Expenses		307,842.62		315,377.61	252,042.00	
				Subtract: Principal Payments of Mortgage		-67,918.61		-70,689.12	-73,572.67	
				Add Back: Depreciation and Amortization		86,668.51		87,390.00	85,236.00	
				Subtract: Member Assessments to Reserves		-125,706.00		-125,706.00	-262,143.00	
				TOTAL		200,886.52		206,372.49	1,562.33	
							Note 1: 2023 Mortgage Beginning Balance: \$1,779,066.04			
					Quarterly Assessment/Unit = \$1,063.00		2023 Mortgage Ending Balance: \$1,705,493.37			