

Homes of Riviera Dunes

November 20, 2025

RE: 2026 Adopted Budget & Quarterly Assessment Summary

Dear Homeowners,

At the duly noticed Board of Directors Meeting held on November 20, 2025, the Board of Directors for the Homes of Riviera Dunes officially adopted the 2026 Annual Budgets for each neighborhood within the community.

The Board worked diligently through multiple budget workshops and meetings leading up to this adoption, with the primary goal of minimizing any fee increases for 2026. The adopted budgets reflect the Board's commitment to fiscal responsibility and transparency while maintaining the high standards of service and maintenance within the community.

We are pleased to present the Quarterly Assessments for 2026 as follows:

Neighborhood	2025	2026
Clubhomes	\$954	\$955
Estates	\$490	\$490
Hammocks	\$455	\$455
Islands	\$865	\$875
Docks	\$855	\$915

These budgets are now in effect for the fiscal year beginning January 1, 2026. Statements reflecting the new assessment amounts will be issued in accordance with the Association's billing schedule. You will receive your 2026 coupons book prior to year end.

Should you have any questions regarding your individual assessment or the adopted budgets, please contact our office at your convenience.

Sincerely,

Eric Hagar, CMCA®, AMS®, PCAM®
Licensed Community Association Manager
Advanced Management, Inc.

Homes of Riviera Dunes Commons
ADOPTED BUDGET FOR JANUARY 1, 2026 THRU DECEMBER 31, 2026

ACCOUNT NUMBER	BUDGET ITEM	2025 ADOPTED BUDGET	06/30/25 ACTUAL	12/31/2025 PROJECTED ACTUAL	2026 FINAL BUDGET
	INCOME				
41000	Maintenance Fees	368,497	184,248	368,496	367,024
41130	Reserves	31,100	15,550	31,100	32,200
41180	Insurance Claim Proceeds	0	21,908		0
42100	Interest Income	0	21	42	0
45100	Gate Remote Income	0	550	1,100	250
	TOTAL INCOME	399,597	222,277	400,738	399,224
	ADMINISTRATIVE				
60060	Accounting	3,950	0	0	3,950
60090	Bank Charges	60	0	0	60
60170	Insurance	33,300	11,489	22,978	38,240
60220	Legal	18,000	2,387	4,774	6,000
60260	Corporate Filing Fee	65	61	62	65
60270	Filing & Licenses	500	250	501	500
60320	Management Fee	46,320	23,160	46,320	47,710
60370	Office Expense	10,800	3,707	7,413	10,800
60390	Misc Admin Expense	1,500	1,026	2,053	1,500
60480	Social Committee		342	684	1,325
60490	Income Taxes	10,000	0	0	10,000
60540	Master Association Fees	25,166	14,626	29,251	31,650
	Administrative SUBTOTAL	149,661	57,048	114,036	151,799
	UTILITIES				
61100	Envera Contract	42,537	20,254	40,508	46,289
61150	Common Area Electric	3,000	2,504	5,008	5,500
61260	Guardhouse Electric	1,800	386	773	1,250
61190	Pool Clubhouse Electric	5,160	1,600	3,200	3,750
61200	Gate Building Pest Control	400	0	0	440
61210	Gas - Pool	7,350	2,270	4,539	4,800
61230	Water/Sewer	9,000	5,480	10,959	9,535
	Utilities SUBTOTAL	69,247	32,494	64,987	71,564
	Grounds				
63000	Grounds Maintenance Contract	57,540	28,490	56,979	59,278
63040	Misc. Grounds/Landscaping	10,000	0	0	8,500
63120	Mulch	8,000	0	0	7,000
63130	Irrigation Repairs	4,000	2,417	4,835	4,000
63250	Tree Trimming	9,556	3,725	7,450	5,605
63270	Streetlight Contract	16,388	8,556	17,112	19,960
	Grounds SUBTOTAL	105,484	43,188	86,376	104,343
	Maintenance				
64000	Guardhouse Main & Repair	5,000	274	548	1,100
64120	Pest Control	664	332	663	664
64125	Gate Repair	8,715	2,717	5,434	10,715
64250	Misc. Repair	1,200	1,095	2,189	1,200
	Maintenance SUBTOTAL	15,579	4,417	8,835	13,679
	Pool/Recreation				
65000	Clubhouse Janitorial	5,880	2,850	5,700	5,928
65010	Clubhouse Janitorial Supply	1,800	1,366	2,732	3,000
65050	Fitness Equipment Maint.	2,360	285	570	2,380
65080	Pool Contract	5,520	2,375	4,750	5,880
65100	Pool Repairs	3,000	1,800	3,599	3,000
65180	Tennis Court Maint.	250	0	250	1,150
65190	Clubhouse Internet & TV	4,306	2,306	4,613	4,300
	Pool/Recreation SUBTOTAL	23,116	0	22,214	25,638
	TOTAL OPERATING COSTS	363,087	137,147	289,312	367,024
	Reserves	31,100	15,550	31,100	32,200
	TOTAL EXPENSES	394,187	152,697	320,412	399,224

Homes of Riviera Dunes Commons
2026 RESERVES FOR CAPITAL EXPENDITURES & DEFERRED MAINTENANCE

219 UNITS

	EST. LIFE NEW	2 EST. REPLACE COST	3 EST. REMAIN LIFE	4 ANTICIPATED RESERVE BAL 12/31/25	5 ADDED RESERVES REQUIRED	6 ANNUAL RESERVE 2026
STATUTORY RESERVES						
General Reserve Fund (37001)		729,048		139,289	391,848	32,200
Contingency	10	4,962	1	4,962	0	0
Gate House						
Roof Replacement	25	11,000	7	0	0	0
Painting	6	5,000	1	5,000	0	0
Guardhouse Repairs	20	4,500	13	4,500	0	0
Guard Houae Gates	20	18,000	14	18,205	0	0
Gate Repairs	18	21,000	4	21,125	0	0
TOTAL		59,500		48,830	0	0
Clubhouse						
Roof Replacement	25	55,000	25	16,339	0	0
Painting	6	7,000	4	770	0	0
Clubhouse Repairs	20	14,456	1	14,487	0	0
Fitness Equipment	10	13,000	6	7,378	0	0
Tennis Courts	6	7,500	1	2,549	0	0
TOTAL		96,956		41,523	0	0
Pool						
Pool Equipment	10	10,000	1	10,000	0	0
Pool Heater	10	5,000	1	5,000	0	0
Pool Resurface	8	30,000	1	30,000	0	0
Street Lights	4	10,000	1	10,152	0	0
Landscape/Gate	4	39,284	1	39,487	0	0
TOTAL		94,284		94,639	0	0
Well & Marquee						
Monuments	30	14,000	9	6,452	0	0
Perimeter Fences	30	23,920	9	9,341	0	0
Perimeter Wall	6	12,367	2	12,367	0	0
TOTAL		50,287		28,160	0	0
Roads						
Asphalt Surfaces, Mill & Repave	20	280,000	14	90,768	0	0
Asphalt Surfaces, Reseal	28	40,000	3	19,471	0	0
Concrete Repairs	1	2,021	1	2,021	0	0
Landscape Replenish	2	38,000	1	38,000	0	0
Clubhouse Renovations	10	34,000	7	3,787	0	0
TOTAL		394,021		154,047	0	0
SUBTOTAL		695,048.00		367,199.71	0.00	32,200.00

POOLED RESERVES

TOTAL ASSESSMENT CALCULATION	ANNUAL	QUARTERLY	MONTHLY	PER LOT PER MONTH	\$/QUARTER
219 OWNERS					
Maintenance	367,023.52	91,755.88	30,585.29	139.66	418.98
Reserves - Pooled	32,200.00	8,050.00	2,683.33	12.25	36.76
TOTAL ASSESSMENT	399,223.52	99,805.88	33,268.63	151.91	455.73

Homes of Riviera Dunes Club Homes
ADOPTED BUDGET FOR JANUARY 1, 2026 THRU DECEMBER 31, 2026

ACCOUNT NUMBER	BUDGET ITEM	2025 ADOPTED BUDGET	06/30/25 ACTUAL	12/31/2025 PROJECTED ACTUAL	2026 FINAL BUDGET
	INCOME				
41000	Maintenance Fees	208,865	104,239	208,478	209,551
41130	Reserves	20,000	10,002	20,004	20,000
42130	Late Charges	0	119	237	0
	TOTAL INCOME	228,865	114,360	228,719	229,551
	ADMINISTRATIVE				
60370	Office Expense	0	6	0	0
	SUBTOTAL	0	6	0	0
	GROUNDS				
63000	Grounds Maintenance Contract	79,525	39,373	78,746	81,709
63250	Tree Trimming	4,500	0	4,500	4,505
63115	Mulch/Plant/Landscape	9,000	375	9,000	7,250
63170	Lake Maintenance	2,979	1,447	2,979	3,051
63280	Common Maintenance	112,861	56,430	112,861	113,036
	SUBTOTAL	208,865	97,625	208,086	209,551
	TOTAL OPERATING COSTS	208,865	97,625	208,086	209,551
	Reserves	20,000	10,000	20,000	20,000
	TOTAL EXPENSES	228,865	107,625	228,086	229,551

Homes of Riviera Dunes Club Homes
Budget for January 1, 2026 - December 31, 2026

60 UNITS

	EST. LIFE NEW	2 EST. REPLACE COST	3 EST. REMAIN LIFE	4 ANTICIPATED RESERVE BAL 12/31/25	5 ADDED RESERVES REQUIRED	6 ANNUAL RESERVE 2026
STATUTORY RESERVES						
Painting	10	100,000	1	24,169	75,831	20,000
Ponds	10	77,640	1	11,068	66,572	0
SUBTOTAL		177,640		35,237	142,403	20,000
TOTAL ASSESSMENT		177,640		35,237	142,403	20,000

ESTIMATED LIFE NEW, ESTIMATED REMAINING LIFE AND ESTIMATED REPLACEMENT COST ARE BASED ON INFORMATION SECURED FROM CONTRACTORS, AND ON INFORMATION OBTAINED FROM EXPERIENCE GAINED FROM SIMILAR REPLACEMENTS. THESE FIGURES MAY BE ADJUSTED EACH YEAR USING CURRENT AVAILABLE DATA OR AN UPDATED INDEPENDENT RESERVE STUDY.

TOTAL ASSESSMENT CALCULATION	ANNUAL	QUARTERLY	MONTHLY	PER UNIT PER MONTH	\$/QUARTER
Maintenance	209,551	52,388	17,463	291	873
Reserves	20,000	5,000	1,667	28	83
TOTAL ASSESSMENT	229,551	57,388	19,129	319	956

Homes of Riviera Dunes Estates

ADOPTED BUDGET FOR JANUARY 1, 2026 THRU DECEMBER 31, 2026

ACCOUNT NUMBER	BUDGET ITEM	2025 ADOPTED BUDGET	06/30/25 ACTUAL	12/31/2025 PROJECTED ACTUAL	2026 FINAL BUDGET
	INCOME				
41000	Maintenance Fees	98,466	49,230	98,460	98,679
41130	Reserve Income	1,500	750	1,500	1,500
42130	Late Charges	0	92	0	0
45100	Gate Remote Income	0	25	0	0
	TOTAL INCOME	99,966	50,097	99,960	100,179
	EXPENSES				
63170	Lake Maintenance	2,534	1,233	2,465	2,598
63280	Common Maintenance	95,932	47,966	95,932	96,081
	SUBTOTAL	98,466	49,199	98,397	98,679
	TOTAL OPERATING COSTS	98,466	49,199	98,397	98,679
	Reserves	1,500	750	1,500	1,500
	TOTAL EXPENSES	99,966	49,949	99,897	100,179

Homes of Riviera Dunes Hammocks
ADOPTED BUDGET FOR JANUARY 1, 2026 THRU DECEMBER 31, 2026

ACCOUNT NUMBER	BUDGET ITEM	2025 ADOPTED BUDGET	06/30/25 ACTUAL	12/31/2025 PROJECTED ACTUAL	2026 FINAL BUDGET
	INCOME				
41000	Maintenance Fees	113,153	56,520	113,040	112,405
41130	Reserve Income	5,000	2,500	5,000	5,000
42100	Interest Income	0	0	0	0
42130	Late Charges	0	127	0	0
45100	Gate Remote Income	0	100	200	0
	TOTAL INCOME	118,153	59,247	118,240	117,405
	EXPENSES				
63170	Lake Maintenance	3,233	1,569	3,139	3,308
63280	Common Maintenance	\$ 109,920	54,960	109,920	\$ 109,097
	SUBTOTAL	113,153	56,529	113,059	112,405
	TOTAL OPERATING COSTS	113,153	56,529	113,059	112,405
	Reserves	5,000	2,500	5,000	5,000
	TOTAL EXPENSES	118,153	59,029	118,059	117,405

Homes of Riviera Dunes Island Homes
ADOPTED BUDGET FOR JANUARY 1, 2026 THRU DECEMBER 31, 2026

ACCOUNT NUMBER	BUDGET ITEM	2025 ADOPTED BUDGET	06/30/25 ACTUAL	12/31/2025 PROJECTED ACTUAL	2026 FINAL BUDGET
	INCOME				
41000	Maintenance Fees	146,894	73,433	146,866	145,689
41130	Reserves	3,118	1,559	3,118	5,000
42130	Late Charges	0	109	218	0
	TOTAL INCOME	150,012	75,101	150,202	150,689
	ADMINISTRATIVE				
60560	Laguna Gate Fees	55,830	27,000	53,999	54,000
	SUBTOTAL	55,830			54,000
	GROUNDS				
63190	Storm Water Abatement	1,420	2,679	5,357	1,800
63280	Common Maintenance	80,884	40,442	80,884	81,009
63350	Street Light/Electric Maintenance	8,760	4,368	8,737	8,880
	SUBTOTAL	91,064	47,489	94,978	91,689
	TOTAL OPERATING COSTS	146,894	47,489	94,978	145,689
	Reserves	3,118	1,559	3,118	5,000
	TOTAL EXPENSES	150,012	49,048	98,096	150,689

Homes of Riviera Dunes Island Homes
 Budget for January 1, 2026 - December 31, 2026

43 UNITS

	EST. LIFE NEW	2 EST. REPLACE COST	3 EST. REMAIN LIFE	4 ANTICIPATED RESERVE BAL 12/31/25	5 ADDED RESERVES REQUIRED	6 ANNUAL RESERVE 2026
STATUTORY RESERVES						
General Reserves		20,000	5	2,235	17,765	0
Contingency	1	11,325	5	4,939	6,386	0
Roads & Sidewalks	15	50,000	5	16,041	33,959	5,000
SUBTOTAL		81,325		23,215	58,110	5,000
TOTAL ASSESSMENT		81,325		23,215	58,110	5,000

ESTIMATED LIFE NEW, ESTIMATED REMAINING LIFE AND ESTIMATED REPLACEMENT COST ARE BASED ON INFORMATION SECURED FROM, CONTRACTORS, AND ON INFORMATION OBTAINED FROM EXPERIENCE GAINED FROM SIMILAR REPLACEMENTS. THESE FIGURES MAY BE ADJUSTED EACH YEAR USING CURRENT AVAILABLE DATA OR AN UPDATED INDEPENDENT RESERVE STUDY.

TOTAL ASSESSMENT CALCULATION	ANNUAL	QUARTERLY	MONTHLY	PER UNIT PER MONTH	\$/QUARTER
43 OWNERS					
Maintenance Reserves	145,689	36422	12141	282	847
TOTAL ASSESSMENT	5,000	1250	417	10	29
	150689	37672	12557	292	876

Homes of Riviera Dunes DOCKS
BUDGET FOR JANUARY 1, 2026 THRU DECEMBER 31, 2026

BUDGET ITEM	2025 ADOPTED BUDGET	06/30/25 ACTUAL	12/31/2025 PROJECTED ACTUAL	2026 ADOPTED BUDGET
INCOME				
Maintenance Fees	234,213	117,050	234,100	258,458
Reserves	125,000	62,500	125,000	125,000
Dock Electric Usagage	6,000	6,799	13,599	6,000
TOTAL INCOME	365,213	186,759	373,518	389,458
ADMINISTRATIVE				
Insurance	160,813	60,586	160,813	185,058
SUBTOTAL	160,813	60,561	160,763	185,058
UTILITIES				
Electricity	6,000	2,563	5,126	6,000
SUBTOTAL	6,000	2,563	17,010	6,000
MAINTENANCE				
Equipment & Supplies	27,000	3,303	6,605	27,000
Repairs & Maintenance	46,400	10,083	20,166	46,400
SUBTOTOTAL	73,400	13,386	26,772	73,400
TOTAL OPERATING COSTS	240,213	60,561	160,763	264,458
Reserves	125,000	62,500	125,000	125,000
TOTAL EXPENSES	365,213	123,061	285,763	389,458

Homes of Riviera Dunes DOCKS

Budget for January 1, 2026 - December 31, 2026

105 UNITS

	EST. LIFE NEW	2 EST. REPLACE COST	3 EST. REMAIN LIFE	4 ANTICIPATED RESERVE BAL 12/31/25	5 ADDED RESERVES REQUIRED	6 ANNUAL RESERVE 2026
STATUTORY RESERVES						
General Reserves		5,000,000	3	265,625	4,734,375	125,000
Contingency	2	75,498	1	75,498	0	0
Maintenance	2	10,775	1	10,775	0	0
Dock Painting	5	50,000	1	50,000	0	0
Pedestals	20	8,863	12	8,863	0	0
SUBTOTAL		5,145,136		410,761	4,734,375	
TOTAL ASSESSMENT						125,000

ESTIMATED LIFE NEW, ESTIMATED REMAINING LIFE AND ESTIMATED REPLACEMENT COST ARE BASED ON INFORMATION SECURED FROM, CONTRACTORS, AND ON INFORMATION OBTAINED FROM EXPERIENCE GAINED FROM SIMILAR REPLACEMENTS. THESE FIGURES MAY BE ADJUSTED EACH YEAR USING CURRENT AVAILABLE DATA OR AN UPDATED INDEPENDENT RESERVE STUDY.

TOTAL ASSESSMENT CALCULATION	ANNUAL	QUARTERLY	MONTHLY	PER UNIT PER MONTH	\$/QUARTER
Maintenance	258,458	64,615	21,538	205	615
Reserves	125,000	31,250	10,417	99	298
TOTAL ASSESSMENT	383,458	95,865	31,955	304	913