



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA
01/31/2023

Web-Version

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
01/31/2023

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c/o KWPM
8200 NW 33rd Street Suite 300
Doral FL 33122

KW Property Management & Cons.
8200 NW 33rd Street, Suite 300
Miami FL 33122

		Current Month	Prior Month	Variance
	MAIN OPERATING CASH ACCOUNT			
10010	Operating - Truist Bank	138,811.18	138,513.45	297.73
10014	Operating - Truist- ICS	867,943.47	9.50	867,933.97
10036	Due from Reserve to Operating	5,808.96	5,808.96	0.00
	Total Main Operating Cash Account	1,012,563.61	144,331.91	868,231.70
	OTHER OPERATING CASH			
10012	Operating -Truist Purchasing Account	139,981.25	23,015.09	116,966.16
10016	Operating-TIAA 1/9/22, 1.98%	0.00	200,191.65	(200,191.65)
10020	Operating-Centennial CD 8/11/23, 0.25%	201,869.14	201,869.14	0.00
10021	Operating-Stifel Investment 4.60%	600,070.87	600,070.87	0.00
10300	Petty Cash	1,580.00	1,580.00	0.00
	Total Other Operating Cash	943,501.26	1,026,726.75	(83,225.49)
	RESERVE CASH			
10050	Reserve - Truist Bank	109,304.35	75,000.39	34,303.96
10051	Reserve-Valley Natl CD 6/22/22, 0.145%	100,120.02	100,120.02	0.00
10052	Reserve-City National 12/31/22, 0.1499%	200,701.18	200,701.18	0.00
10053	Reserve-Truist Bank- ICS	182,490.13	395,049.02	(212,558.89)
10054	Reserve-CIT Bank CD, 03/25/22, 0.30%	0.00	100,641.47	(100,641.47)
10055	RSV Alliance Bank CD, 6/28/22, 0.30%	0.00	251,504.98	(251,504.98)
10056	Iberia Bank CD, 6/03/22, 0.03%	250,600.40	250,600.40	0.00
10058	Reserve-CIT Bank, 03/5/22, 030%	0.00	150,729.87	(150,729.87)
10060	Reserve-Stifel -4.56%	1,300,661.50	550,060.42	750,601.08
10075	Due to OPR from RSV	(5,808.96)	(5,808.96)	0.00
	Total Reserve Cash	2,138,068.62	2,068,598.79	69,469.83
	RECEIVABLES			
11000	Accounts Receivable	71,136.03	55,488.00	15,648.03
11170	Other Receivables	147.50	33,160.80	(33,013.30)
	Total Receivables	71,283.53	88,648.80	(17,365.27)
	Total Current Assets	4,165,417.02	3,328,306.25	837,110.77
	OTHER CURRENT ASSETS			
13000	Prepaid Expenses	14,390.24	16,654.30	(2,264.06)
13010	Prepaid Insurance	6,100.11	12,200.23	(6,100.12)
13017	Inventory-Beverage	20,023.19	19,362.18	661.01
13018	Inventory-Food	25,896.77	25,300.07	596.70
13019	Inventory - Retail Goods	5,199.12	4,767.01	432.11
	Total Other Current Asset	71,609.43	78,283.79	(6,674.36)
	LONG-TERM ASSETS			
99999	Intercompany Account	2,500.00	0.00	2,500.00
	Total Long-Term Assets	2,500.00	0.00	2,500.00
	TOTAL ASSETS	4,239,526.45	3,406,590.04	832,936.41



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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	134,426.12	42,456.06	91,970.06
21020	Accrued Expenses	226,223.16	263,107.56	(36,884.40)
21041	Due to /(from) Related Parties	2,000.00	2,000.00	0.00
21070	Sales Tax Payable	9,544.66	8,618.55	926.11
21096	Deferred Revenue-Brick	5,129.53	5,129.53	0.00
21130	Deferred Maintenance	646,436.90	0.00	646,436.90
21131	Deferred Income (e-card)	2,989.51	3,160.65	(171.14)
Total Current Liabilities		1,026,749.88	324,472.35	702,277.53
LONG TERM LIABILITIES				
Deferred Replacement Reserve				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	2,121,138.79	2,018,138.79	103,000.00
32781	Roof Reserve	5,019.00	5,019.00	0.00
Total Deferred Replacement Reserve		2,131,516.79	2,028,516.79	103,000.00
CURRENT YEAR RESERVE ACTIVITY				
32508	Reserve Income	0.00	80,615.88	(80,615.88)
32619	Reserve Expense	0.00	(82,890.72)	82,890.72
32570.1	Current Year Interest Earned	765.83	2,274.84	(1,509.01)
Total Current Year Reserve Activity		765.83	0.00	765.83
Total Reserves		2,132,282.62	2,028,516.79	103,765.83
TOTAL LIABILITIES		3,159,032.50	2,352,989.14	806,043.36
FUND BALANCES				
FUND BALANCE				
38500	Current Income (Loss)	27,393.05	0.00	27,393.05
39000	Prior Year Adjustment	(500.00)	0.00	(500.00)
39000	Retained Earnings	1,053,600.90	1,053,600.90	0.00
Total Fund Balances		1,080,493.95	1,053,600.90	26,893.05
TOTAL LIABILITIES & FUND BALANCES		4,239,526.45	3,406,590.04	832,936.41



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INCOME & EXPENSES
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		-----	Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
INCOME								
41105	Master Maintenance	323,218.44	323,219	(0.56)	323,218.44	323,219	(0.56)	3,878,624
41110	Reserves Income	103,000.00	103,000	0.00	103,000.00	103,000	0.00	412,000
41138.1	Resident Bar Sales	66,825.15	57,500	9,325.15	66,825.15	57,500	9,325.15	670,000
42080	Capital Contribution	26,500.00	0	26,500.00	26,500.00	0	26,500.00	0
42202.1	Resident Food Sales	76,894.68	62,500	14,394.68	76,894.68	62,500	14,394.68	705,000
42561	Operating Interest Income	919.37	371	548.37	919.37	371	548.37	4,453
42681.1	Retail/Logo Merch Gen	2,192.00	3,000	(808.00)	2,192.00	3,000	(808.00)	24,000
42683.1	Sales Tax Allowance	30.00	30	0.00	30.00	30	0.00	360
42724.1	Tennis Sales	845.07	0	845.07	845.07	0	845.07	6,000
42725.1	Spa Sales	0.00	383	(383.00)	0.00	383	(383.00)	4,600
TOTAL INCOME		600,424.71	550,003	50,421.71	600,424.71	550,003	50,421.71	5,705,037
EXPENSES								
ADMINISTRATIVE								
51010	Accounting Fees	1,312.50	1,313	0.50	1,312.50	1,313	0.50	15,750
51026	Annual Corp Report	0.00	0	0.00	0.00	0	0.00	62
51072	G&A - Cash (over) short	257.69	0	(257.69)	257.69	0	(257.69)	0
51076	Communication	161.43	167	5.57	161.43	167	5.57	2,000
51124	Holiday Decorations	0.00	0	0.00	0.00	0	0.00	6,000
51132	Insurance Appraisal	0.00	0	0.00	0.00	0	0.00	550
51150	Legal Fees - HOA Matters	0.00	400	400.00	0.00	400	400.00	4,800
51159	Licenses & Permits-Elevators	76.00	30	(46.00)	76.00	30	(46.00)	360
51169	Office & Administrative	2,308.79	2,334	24.71	2,308.79	2,334	24.71	28,005
51170	Office Supplies	627.88	834	206.12	627.88	834	206.12	10,000
51171	Off Equip Leased	1,051.85	667	(384.85)	1,051.85	667	(384.85)	8,000
51172	Overhead Fee KW	0.00	500	500.00	0.00	500	500.00	6,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	42	42.00	500
TOTAL ADMINISTRATIVE		5,796.14	6,287	490.36	5,796.14	6,287	490.36	82,027
UTILITIES								
60002	Cable	109,988.02	109,960	(28.02)	109,988.02	109,960	(28.02)	1,332,709
60011	Electricity	13,347.57	11,858	(1,489.57)	13,347.57	11,858	(1,489.57)	139,999
60018	Cable TV/Internet	287.13	350	62.87	287.13	350	62.87	4,200
60030.1	Telephone Service Contract	735.73	762	26.27	735.73	762	26.27	9,144
60035	Telephone-Elevators	59.89	50	(9.89)	59.89	50	(9.89)	600
60040	Waste	1,022.48	1,000	(22.48)	1,022.48	1,000	(22.48)	12,000
60050	Water & Sewer	8,691.00	5,668	(3,023.00)	8,691.00	5,668	(3,023.00)	68,000
TOTAL UTILITIES		134,131.82	129,648	(4,483.82)	134,131.82	129,648	(4,483.82)	1,566,652
CONTRACTS								
70090	Elevator Contract	212.72	200	(12.72)	212.72	200	(12.72)	2,400
70184	IT Services	2,700.00	1,333	(1,367.00)	2,700.00	1,333	(1,367.00)	16,000
70239	Property Management Contract	3,894.45	3,960	65.55	3,894.45	3,960	65.55	47,517
70239.1	Overhead Fee KWPM	500.00	0	(500.00)	500.00	0	(500.00)	0
TOTAL CONTRACT		7,307.17	5,493	(1,814.17)	7,307.17	5,493	(1,814.17)	65,917
INSURANCE								
72000	Insurance Expense	6,100.12	6,900	799.88	6,100.12	6,900	799.88	82,800
TOTAL INSURANCE		6,100.12	6,900	799.88	6,100.12	6,900	799.88	82,800
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	0.00	250	250.00	0.00	250	250.00	3,000
TOTAL PARK EXPENSES		0.00	250	250.00	0.00	250	250.00	3,000
COST OF SALES								
80900	COGS-Food	33,539.06	27,500	(6,039.06)	33,539.06	27,500	(6,039.06)	310,200
80910	COGS-Bar	19,494.51	18,400	(1,094.51)	19,494.51	18,400	(1,094.51)	214,400
TOTAL COST OF SALES		53,033.57	45,900	(7,133.57)	53,033.57	45,900	(7,133.57)	524,600
CULINARY								
81510.004	Culinary-Equip Leased	1,138.23	1,000	(138.23)	1,138.23	1,000	(138.23)	12,000
81510.005	Culinary-Equipment R&M	204.01	1,500	1,295.99	204.01	1,500	1,295.99	18,000
81510.006	Culinary-Equip Purchases	83.08	400	316.92	83.08	400	316.92	4,800
81510.008	Culinary-Kitchen Linens	813.41	524	(289.41)	813.41	524	(289.41)	6,000



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		Current Period			Year to Date		Annual
		Actual	Budget	Variance \$	Actual	Budget	Budget
81510.009	Culinary-Licenses/Fees	0.00	167	167.00	0.00	167	2,000
81510.010	Culinary-Spoilage	0.00	67	67.00	0.00	67	800
81510.011	Culinary-Supplies	505.88	1,222	716.12	505.88	1,222	14,000
81510.012	Culinary-Uniforms	68.79	524	455.21	68.79	524	6,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	279	279.00	0.00	279	3,200
81510.015	Culinary- Chem/ Cleaning	1,195.17	873	(322.17)	1,195.17	873	10,000
81510.016	Culinary- Cooking Fuels	1,672.19	1,745	72.81	1,672.19	1,745	20,000
TOTAL CULINARY EXPENSES		5,680.76	8,301	2,620.24	5,680.76	8,301	96,800
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	423.88	262	(161.88)	423.88	262	3,000
81520.002	FOH-Credit Card Chg Exp	5,498.20	3,840	(1,658.20)	5,498.20	3,840	44,000
81520.003	FOH-Flowers&Decorations	0.00	417	417.00	0.00	417	10,000
81520.004	FOH-Linen	670.28	873	202.72	670.28	873	10,000
81520.005	FOH-Licenses & Fees	895.51	333	(562.51)	895.51	333	4,000
81520.006	FOH-Menu & Signage	0.00	50	50.00	0.00	50	600
81520.007	FOH-Music & Entertainment	8,800.00	9,000	200.00	8,800.00	9,000	70,000
81520.008	FOH-Supplies Paper/Plastic	4,711.94	4,189	(522.94)	4,711.94	4,189	48,000
81520.009	FOH-Uniforms	2,189.56	698	(1,491.56)	2,189.56	698	8,000
81520.010	FOH - POS System	803.82	739	(64.82)	803.82	739	8,868
TOTAL FOH EXPENSES		23,993.19	20,401	(3,592.19)	23,993.19	20,401	206,468
OTHER AMENITIES							
81000.001	Rec Center-Cafe	5,394.89	5,000	(394.89)	5,394.89	5,000	44,000
81000.002	Rec Center-Computer Lab	0.00	50	50.00	0.00	50	600
81000.004	Rec Center-Lifestyle Association	0.00	667	667.00	0.00	667	8,000
81000.005	Rec Center-Theather Supplies	130.99	67	(63.99)	130.99	67	800
TOTAL OTHER AMENITIES		5,525.88	5,784	258.12	5,525.88	5,784	53,400
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	724.34	1,000	275.66	724.34	1,000	12,000
TOTAL FITNESS EXPENSES		724.34	1,000	275.66	724.34	1,000	12,000
TENNIS EXPENSES							
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	50	600
81530.004	Tennis Court-Tool & Maintenace	573.46	1,500	926.54	573.46	1,500	18,000
81530.008	Tennis Maintenance Contract	5,000.00	3,670	(1,330.00)	5,000.00	3,670	60,000
TOTAL TENNIS EXPENSES		5,573.46	5,220	(353.46)	5,573.46	5,220	78,600
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	79.20	67	(12.20)	79.20	67	800
81540.005	Pool/Fountain-R&M	342.96	1,500	1,157.04	342.96	1,500	18,000
81540.006	Pool/Fountain- Contract	4,490.00	6,000	1,510.00	4,490.00	6,000	72,000
TOTAL POOL/FOUNTAIN EXPENSES		4,912.16	7,567	2,654.84	4,912.16	7,567	90,800
GROUNDS							
81550.001	Grounds-Lawn Contract	8,069.27	10,173	2,103.73	8,069.27	10,173	122,080
81550.002	Grounds-Landscape Replacement	0.00	667	667.00	0.00	667	8,000
81550.005	Grounds-Irrigation R&M	0.00	650	650.00	0.00	650	7,800
70215.6	Landscape Mulch	0.00	0	0.00	0.00	0	10,000
TOTAL GROUNDS		8,069.27	11,490	3,420.73	8,069.27	11,490	147,880
MAINTENANCE AND REPAIRS							
80025	Building Repairs	11,684.27	5,000	(6,684.27)	11,684.27	5,000	60,000
80090	Elevator Maintenance	0.00	133	133.00	0.00	133	1,600
80100.1	Fire Extinguisher Equipment	0.00	100	100.00	0.00	100	1,200
80103	Fire Alarm Maintenance	0.00	267	267.00	0.00	267	3,200
80108.1	Fire Sprinkler Inspection	0.00	33	33.00	0.00	33	400
80108.3	Fire Sprinkler Monitoring	766.80	33	(733.80)	766.80	33	400
80178	HVAC Maintenance	512.42	833	320.58	512.42	833	10,000
80182	Housekeeping Supplies	5,134.54	3,083	(2,051.54)	5,134.54	3,083	37,000
80190	Keyscan/Mag Locks	0.00	33	33.00	0.00	33	400
80237.1	Light Bulbs	0.00	17	17.00	0.00	17	200
80300	Pest Control	125.00	133	8.00	125.00	133	1,600
80359.1	Retail Items/Logos	1,615.50	3,000	1,384.50	1,615.50	3,000	20,000



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		-----	Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
80370	Signage	0.00	100	100.00	0.00	100	100.00	1,200
	TOTAL MAINTENANCE AND REPAIRS	19,838.53	12,765	(7,073.53)	19,838.53	12,765	(7,073.53)	137,200
	PAYROLL EXPENSES							
89001	Payroll - F&B	105,527.21	95,727	(9,800.21)	105,527.21	95,727	(9,800.21)	1,116,637
89002	Member Services	9,381.28	11,904	2,522.72	9,381.28	11,904	2,522.72	121,354
89007	Payroll - Pool Monitor	12,469.14	13,119	649.86	12,469.14	13,119	649.86	150,641
89015	Payroll - Administrative	38,691.67	40,632	1,940.33	38,691.67	40,632	1,940.33	484,452
89100	Payroll - Maintenance	23,275.95	23,221	(54.95)	23,275.95	23,221	(54.95)	271,813
	TOTAL PAYROLL EXPENSES	189,345.25	184,603	(4,742.25)	189,345.25	184,603	(4,742.25)	2,144,897
	RESERVE / CONTINGENCY							
94050	Reserves Funding	103,000.00	103,000	0.00	103,000.00	103,000	0.00	412,000
	TOTAL RESERVE / CONTINGENCY	103,000.00	103,000	0.00	103,000.00	103,000	0.00	412,000
	TOTAL EXPENSES	573,031.66	554,609	(18,423.16)	573,031.66	554,609	(18,423.16)	5,705,041
	Total Depreciation Expenses	0.00	0	0.00	0.00	0	0.00	0
	Net Income (Loss)	27,393.05	(4,606)	31,998.55	27,393.05	(4,606)	31,998.55	(4)
	Total Net Budget	27,393.05	(4,606)	31,998.55	27,393.05	(4,606)	31,998.55	(4)