



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA
05/31/2022

WEB-Version

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
05/31/2022

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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	565,683.13	0.00	565,683.13
10014 Operating - Truist- ICS	0.00	679,702.82	(679,702.82)
10036 Due from Reserve to Operating	0.00	1,333.00	(1,333.00)
Total Main Operating Cash Account	565,683.13	681,035.82	(115,352.69)
OTHER OPERATING CASH			
10012 Operating -Truist Purchasing Account	308,063.87	440,617.51	(132,553.64)
10016 Operating-TIAA 1/9/22, 1.98%	200,191.65	200,191.65	0.00
10017 Operating - OZK Bank, 6/20/22, 0.08%	200,299.11	200,299.11	0.00
10020 Operating-Centennial CD 8/12/22, 0.25%	201,239.90	201,239.90	0.00
10300 Petty Cash	1,580.00	1,580.00	0.00
Total Other Operating Cash	911,374.53	1,043,928.17	(132,553.64)
RESERVE CASH			
10050 Reserve - Truist Bank	473,317.48	166,800.55	306,516.93
10051 Reserve-Valley Natl CD 6/22/22, 0.145%	100,120.02	100,120.02	0.00
10052 Reserve-City National 6/30/22, 0.1499%	200,400.66	200,400.66	0.00
10053 Reserve-Truist Bank- ICS	0.00	307,846.69	(307,846.69)
10054 Reserve-CIT Bank CD, 03/25/22, 0.30%	100,450.18	100,450.18	0.00
10055 RSV Alliance Bank CD, 6/28/22, 0.30%	250,625.37	250,625.37	0.00
10056 Iberia Bank CD, 6/03/22, 0.03%	250,500.18	250,500.18	0.00
10057 Reserve-Valley Nat. CD 9/4/22, 0.15%	150,132.25	150,132.25	0.00
10058 Reserve-CIT Bank, 03/5/22, 030%	150,377.32	150,377.32	0.00
10059 Reserve-Bank United, 6/14/22, 0.10%	250,073.99	250,073.99	0.00
10075 Due to OPR from RSV	0.00	(1,333.00)	1,333.00
Total Reserve Cash	1,925,997.45	1,925,994.21	3.24
RECEIVABLES			
11000 Accounts Receivable	48,552.00	48,552.00	0.00
11170 Other Receivables	2,446.14	11,325.84	(8,879.70)
Total Receivables	50,998.14	59,877.84	(8,879.70)
Total Current Assets	3,454,053.25	3,710,836.04	(256,782.79)
OTHER CURRENT ASSETS			
13000 Prepaid Expenses	24,478.89	17,013.65	7,465.24
13010 Prepaid Insurance	55,106.39	61,257.84	(6,151.45)
13017 Inventory-Beverage	14,842.47	16,937.12	(2,094.65)
13018 Inventory-Food	20,840.00	23,409.46	(2,569.46)
13019 Inventory - Retail Goods	3,888.66	2,328.42	1,560.24
Total Other Current Asset	119,156.41	120,946.49	(1,790.08)
TOTAL ASSETS	3,573,209.66	3,831,782.53	(258,572.87)



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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	30,999.91	11,191.73	19,808.18
21020	Accrued Expenses	127,864.33	134,088.04	(6,223.71)
21041	Due to /(from) Related Parties	1,521.40	1,521.40	0.00
21070	Sales Tax Payable	5,926.35	9,892.17	(3,965.82)
21096	Deferred Revenue-Brick	5,235.11	5,364.23	(129.12)
21130	Deferred Maintenance	300,594.00	601,188.00	(300,594.00)
21131	Deferred Income (e-card)	2,247.68	2,649.57	(401.89)
25025	Deferred Revenue - Catering Events	912.50	992.38	(79.88)
	Total Current Liabilities	475,301.28	766,887.52	(291,586.24)
LONG TERM LIABILITIES				
<i>Deferred Replacement Reserve</i>				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	1,895,103.20	1,908,156.42	(13,053.22)
32781	Roof Reserve	5,019.00	5,019.00	0.00
	Total Deferred Replacement Reserve	1,905,481.20	1,918,534.42	(13,053.22)
CURRENT YEAR RESERVE ACTIVITY				
32508	Reserve Income	13,053.22	0.00	13,053.22
32619	Reserve Expense	(13,068.00)	0.00	(13,068.00)
32570.1	Current Year Interest Earned	14.78	11.54	3.24
	Total Current Year Reserve Activity	0.00	11.54	(11.54)
	Total Reserves	1,905,481.20	1,918,545.96	(13,064.76)
	TOTAL LIABILITIES	2,380,782.48	2,685,433.48	(304,651.00)
FUND BALANCES				
FUND BALANCE				
	Current Income (Loss)	188,215.74	142,137.61	46,078.13
39000	Retained Earnings	1,004,211.44	1,004,211.44	0.00
	Total Fund Balances	1,192,427.18	1,146,349.05	46,078.13
	TOTAL LIABILITIES & FUND BALANCES	3,573,209.66	3,831,782.53	(258,572.87)



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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	300,594.00	300,594	0.00	1,502,968.00	1,502,970	(2.00)	3,607,128
41110	Reserves Income	0.00	0	0.00	183,600.00	183,600	0.00	367,200
41138	Catering Bar Sales	0.00	200	(200.00)	0.00	1,000	(1,000.00)	2,400
41138.1	Resident Bar Sales	46,193.20	40,000	6,193.20	356,288.20	295,250	61,038.20	597,575
42080	Capital Contribution	39,000.00	0	39,000.00	136,500.00	0	136,500.00	0
42202	Catering Food Sales	0.00	3,000	(3,000.00)	0.00	15,000	(15,000.00)	36,000
42202.1	Resident Food Sales	42,998.72	35,000	7,998.72	351,836.39	309,250	42,586.39	597,575
42560	Catering Other Income	0.00	400	(400.00)	0.00	2,000	(2,000.00)	4,800
42561	Operating Interest Income	9.54	20	(10.46)	72.05	100	(27.95)	214
42681.1	Retail/Logo Merch Gen	1,684.06	2,000	(315.94)	17,282.83	13,000	4,282.83	24,000
42683.1	Sales Tax Allowance	30.00	30	0.00	150.00	150	0.00	360
42724.1	Tennis Sales	0.00	250	(250.00)	0.00	1,250	(1,250.00)	8,000
42725.1	Spa Sales	281.69	300	(18.31)	2,276.99	1,500	776.99	3,600
TOTAL INCOME		430,791.21	381,794	48,997.21	2,550,974.46	2,325,070	225,904.46	5,248,852
EXPENSES								
ADMINISTRATIVE								
51010	Accounting Fees	1,312.50	1,313	0.50	6,562.50	6,565	2.50	15,750
51026	Annual Corp Report	0.00	0	0.00	61.25	62	0.75	62
51072	G&A - Cash (over) short	127.68	0	(127.68)	673.34	0	(673.34)	0
51076	Communication	157.68	167	9.32	787.94	835	47.06	2,000
51124	Holiday Decorations	0.00	0	0.00	0.00	0	0.00	8,000
51132	Insurance Appraisal	0.00	0	0.00	0.00	0	0.00	550
51150	Legal Fees - HOA Matters	195.00	400	205.00	1,166.78	2,000	833.22	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	0.00	150	150.00	360
51169	Office & Administrative	1,639.78	1,667	27.22	13,021.28	8,335	(4,686.28)	20,000
51170	Office Supplies	352.09	1,000	647.91	4,289.12	5,000	710.88	12,000
51171	Off Equip Leased	654.59	667	12.41	3,272.95	3,335	62.05	8,000
51236	Reserve Study	500.00	500	0.00	3,875.00	3,875	0.00	6,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	210	210.00	500
TOTAL ADMINISTRATIVE		4,939.32	5,786	846.68	33,710.16	30,367	(3,343.16)	78,022
UTILITIES								
60002	Cable	105,730.25	105,715	(15.25)	528,651.25	528,585	(66.25)	1,282,693
60011	Electricity	9,782.61	10,376	593.39	53,050.97	50,875	(2,175.97)	122,500
60018	Cable TV/Internet	279.70	350	70.30	1,582.37	1,750	167.63	4,200
60030.1	Telephone Service Contract	724.73	762	37.27	3,630.25	3,810	179.75	9,144
60035	Telephone-Elevators	53.96	50	(3.96)	269.81	250	(19.81)	600
60040	Waste	798.51	1,000	201.49	4,888.43	5,000	111.57	12,000
60050	Water & Sewer	5,340.13	3,946	(1,394.13)	37,966.06	26,896	(11,070.06)	58,001
TOTAL UTILITIES		122,709.89	122,199	(510.89)	630,039.14	617,166	(12,873.14)	1,489,138
CONTRACTS								
70090	Elevator Contract	212.72	200	(12.72)	1,053.47	1,000	(53.47)	2,400
70184	IT Services	405.00	1,000	595.00	4,725.00	5,000	275.00	12,000
70239	Property Management Contract	3,709.37	3,771	61.63	18,546.85	18,855	308.15	45,250
70239.1	Overhead Fee KWPM	500.00	500	0.00	2,500.00	2,500	0.00	6,000
TOTAL CONTRACT		4,827.09	5,471	643.91	26,825.32	27,355	529.68	65,650
INSURANCE								
72000	Insurance Expense	6,151.45	6,000	(151.45)	29,315.94	30,000	684.06	72,000
TOTAL INSURANCE		6,151.45	6,000	(151.45)	29,315.94	30,000	684.06	72,000
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	2,012.00	125	(1,887.00)	3,156.20	625	(2,531.20)	1,500
TOTAL PARK EXPENSES		2,012.00	125	(1,887.00)	3,156.20	625	(2,531.20)	1,500
COST OF SALES								
80900	COGS-Food	21,645.69	15,960	(5,685.69)	153,756.17	136,185	(17,571.17)	266,102
80910	COGS-Bar	14,766.11	12,864	(1,902.11)	113,880.32	94,800	(19,080.32)	191,992
TOTAL COST OF SALES		36,411.80	28,824	(7,587.80)	267,636.49	230,985	(36,651.49)	458,094
CULINARY								
81510.004	Culinary-Equip Leased	1,845.42	833	(1,012.42)	7,642.05	4,165	(3,477.05)	10,000



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		Actual	Budget	Variance \$	Actual	Budget	Budget
						Variance \$	
81510.005	Culinary-Equipment R&M	1,101.55	667	(434.55)	9,439.51	3,335	8,000
81510.006	Culinary-Equip Purchases	0.00	300	300.00	1,970.79	1,500	3,600
81510.008	Culinary-Kitchen Linens	593.86	380	(213.86)	2,215.22	3,018	6,000
81510.009	Culinary-Licenses/Fees	22.75	167	144.25	103.70	835	2,000
81510.010	Culinary-Spoilage	0.00	67	67.00	0.00	335	800
81510.011	Culinary-Supplies	675.45	761	85.55	6,159.23	6,036	12,000
81510.012	Culinary-Uniforms	528.25	380	(148.25)	1,383.41	3,018	6,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	203	203.00	417.10	1,609	3,200
81510.015	Culinary- Chem/ Cleaning	309.43	634	324.57	4,816.29	5,030	10,000
81510.016	Culinary- Cooking Fuels	2,830.28	761	(2,069.28)	10,580.09	6,036	12,000
TOTAL CULINARY EXPENSES		7,906.99	5,153	(2,753.99)	44,727.39	34,917	73,600
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	0.00	571	571.00	1,324.46	4,527	9,000
81520.002	FOH-Credit Card Chg Exp	3,370.37	2,029	(1,341.37)	24,614.29	16,098	32,000
81520.003	FOH-Flowers&Decorations	326.69	583	256.31	2,753.65	2,499	10,000
81520.004	FOH-Linen	839.92	761	(78.92)	3,601.70	6,036	12,000
81520.005	FOH-Licenses & Fees	233.17	500	266.83	2,272.10	2,500	6,000
81520.006	FOH-Menu & Signage	0.00	100	100.00	69.16	500	1,200
81520.007	FOH-Music & Entertainment	4,650.00	4,000	(650.00)	42,215.88	35,500	65,000
81520.008	FOH-Supplies Paper/Plastic	2,031.60	2,663	631.40	24,063.47	21,127	42,000
81520.009	FOH-Uniforms	0.00	254	254.00	1,022.55	2,013	4,000
81520.010	FOH - POS System	752.88	833	80.12	3,745.46	4,165	10,000
TOTAL FOH EXPENSES		12,204.63	12,294	89.37	105,682.72	94,965	191,200
OTHER AMENITIES							
81000.001	Rec Center-Cafe	2,036.53	1,500	(536.53)	24,117.67	15,000	28,000
81000.002	Rec Center-Computer Lab	0.00	17	17.00	904.75	85	200
81000.004	Rec Center-Lifestyle Association	0.00	500	500.00	5,858.81	2,500	6,000
81000.005	Rec Center-Theather Supplies	67.70	200	132.30	437.88	1,000	2,400
TOTAL OTHER AMENITIES		2,104.23	2,217	112.77	31,319.11	18,585	36,600
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	619.40	1,000	380.60	3,801.13	5,000	12,000
TOTAL FITNESS EXPENSES		619.40	1,000	380.60	3,801.13	5,000	12,000
TENNIS EXPENSES							
81530.002	Tennis Court-Clay	0.00	200	200.00	0.00	1,000	2,400
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	250	600
81530.004	Tennis Court-Tool & Maintenace	922.84	1,000	77.16	5,676.53	5,000	12,000
81530.008	Tennis Maintenance Contract	5,000.00	5,000	0.00	24,680.00	25,000	60,000
TOTAL TENNIS EXPENSES		5,922.84	6,250	327.16	30,356.53	31,250	75,000
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	62.52	100	37.48	412.64	500	1,200
81540.005	Pool/Fountain-R&M	5,092.78	1,500	(3,592.78)	17,502.68	7,500	18,000
81540.006	Pool/Fountain- Contract	3,995.00	4,043	48.00	17,075.00	20,215	48,510
TOTAL POOL/FOUNTAIN EXPENSES		9,150.30	5,643	(3,507.30)	34,990.32	28,215	67,710
GROUNDS							
81550.001	Grounds-Lawn Contract	8,711.82	9,464	752.18	43,559.10	47,320	113,565
81550.002	Grounds-Landscape Replacement	(2,012.00)	1,000	3,012.00	1,400.00	5,000	12,000
81550.004	Grounds-Irrigation Contract	751.90	650	(101.90)	4,009.50	3,250	7,800
TOTAL GROUNDS		7,451.72	11,114	3,662.28	48,968.60	55,570	133,365
MAINTENANCE AND REPAIRS							
80025	Building Repairs	107.25	4,583	4,475.75	15,800.41	22,915	55,000
80090	Elevator Maintenance	0.00	83	83.00	102.57	415	1,000
80100.1	Fire Extinguisher Equipment	0.00	83	83.00	822.18	415	1,000
80103	Fire Alarm Maintenance	0.00	267	267.00	622.00	1,335	3,200
80108.1	Fire Sprinkler Inspection	0.00	100	100.00	46.90	500	1,200
80108.2	Fire Sprinkler Repair	0.00	67	67.00	0.00	335	800
80108.3	Fire Sprinkler Monitoring	63.90	67	3.10	319.50	335	800
80177.5	Tiki Heater - Propane	0.00	0	0.00	0.00	550	600
80178	HVAC Maintenance	159.00	500	341.00	2,089.64	2,500	6,000



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		-----	Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
80182	Housekeeping Supplies	2,845.78	2,500	(345.78)	14,439.23	12,500	(1,939.23)	30,000
80190	Keyscan/Mag Locks	0.00	50	50.00	0.00	250	250.00	600
80237.1	Light Bulbs	17.03	17	(0.03)	85.88	85	(0.88)	200
80300	Pest Control	125.00	167	42.00	625.00	835	210.00	2,000
80359.1	Retail Items/Logos	(1,020.86)	2,000	3,020.86	10,623.96	13,000	2,376.04	20,000
80370	Signage	1,275.00	67	(1,208.00)	1,833.03	335	(1,498.03)	800
TOTAL MAINTENANCE AND REPAIRS		3,572.10	10,551	6,978.90	47,410.30	56,305	8,894.70	123,200
83001	Capital Improvement Projects	2,865.89	0	(2,865.89)	11,251.04	0	(11,251.04)	0
TOTAL SPECIAL PROJECTS		2,865.89	0	(2,865.89)	11,251.04	0	(11,251.04)	0
PAYROLL EXPENSES								
89001	Payroll - F&B	77,861.91	83,606	5,744.09	445,572.28	440,054	(5,518.28)	1,016,463
89002	Member Services	8,556.74	8,327	(229.74)	42,975.59	53,128	10,152.41	119,848
89007	Payroll - Pool Monitor	9,822.84	11,955	2,132.16	56,385.09	57,410	1,024.91	141,402
89015	Payroll - Administrative	38,722.52	38,837	114.48	182,871.25	188,212	5,340.75	464,915
89100	Payroll - Maintenance	20,899.42	21,480	580.58	102,164.12	105,775	3,610.88	261,946
TOTAL PAYROLL EXPENSES		155,863.43	164,205	8,341.57	829,968.33	844,579	14,610.67	2,004,574
RESERVE / CONTINGENCY								
94050	Reserves Funding	0.00	0	0.00	183,600.00	183,600	0.00	367,200
TOTAL RESERVE / CONTINGENCY		0.00	0	0.00	183,600.00	183,600	0.00	367,200
TOTAL EXPENSES		384,713.08	386,832	2,118.92	2,362,758.72	2,289,484	(73,274.72)	5,248,853
Total Depreciation Expenses		0.00	0	0.00	0.00	0	0.00	0
Net Income (Loss)		46,078.13	(5,038)	51,116.13	188,215.74	35,586	152,629.74	(1)
Total Net Budget		46,078.13	(5,038)	51,116.13	188,215.74	35,586	152,629.74	(1)