



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA
08/31/2023

Website Report

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
08/31/2023

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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	107,754.54	6,992.41	100,762.13
10014	Operating - Truist- ICS	137,615.07	74,216.81	63,398.26
10037	Due to RSV from OPR	153,218.68	(990.75)	154,209.43
	Total Main Operating Cash Account	398,588.29	80,218.47	318,369.82
	OTHER OPERATING CASH			
10012	Operating -Truist Purchasing Account	16,461.15	104,605.03	(88,143.88)
10021	Operating-Stifel Investment 4.60%	1,222,111.78	1,717,379.57	(495,267.79)
10300	Petty Cash	1,580.00	1,580.00	0.00
	Total Other Operating Cash	1,240,152.93	1,823,564.60	(583,411.67)
	RESERVE CASH			
10050	Reserve - Truist Bank	35,159.86	14,161.92	20,997.94
10053	Reserve-Truist Bank- ICS	248,829.05	55,402.46	193,426.59
10060	Reserve-Stifel -4.56%	1,875,673.95	2,072,549.57	(196,875.62)
10074	Due from OPR to RSV	(153,218.68)	990.75	(154,209.43)
	Total Reserve Cash	2,006,444.18	2,143,104.70	(136,660.52)
	RECEIVABLES			
11000	Accounts Receivable	0.00	71,181.03	(71,181.03)
11170	Other Receivables	8,147.07	5,753.33	2,393.74
	Total Receivables	8,147.07	76,934.36	(68,787.29)
	Total Current Assets	3,653,332.47	4,123,822.13	(470,489.66)
	OTHER CURRENT ASSETS			
13000	Prepaid Expenses	18,145.85	16,777.77	1,368.08
13010	Prepaid Insurance	87,033.39	101,539.00	(14,505.61)
13017	Inventory-Beverage	17,289.85	14,119.03	3,170.82
13018	Inventory-Food	30,087.99	31,326.27	(1,238.28)
13019	Inventory - Retail Goods	3,310.39	3,387.14	(76.75)
13021	Accrued Interest Receivable Reserves	30,288.82	25,431.67	4,857.15
13022	Accrued Interest Receivable Operating	11,777.27	9,891.79	1,885.48
	Total Other Current Asset	197,933.56	202,472.67	(4,539.11)
	TOTAL ASSETS	3,851,266.03	4,326,294.80	(475,028.77)



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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	56,877.85	32,672.17	24,205.68
21020	Accrued Expenses	88,942.98	135,889.25	(46,946.27)
21070	Sales Tax Payable	2,992.24	4,913.18	(1,920.94)
21096	Deferred Revenue-Brick	7,188.70	7,188.70	0.00
21130	Deferred Maintenance	323,218.45	646,436.90	(323,218.45)
21131	Deferred Income (e-card)	2,711.54	2,544.18	167.36
25025	Deferred Revenue - Catering Events	885.00	200.00	685.00
	Total Current Liabilities	482,816.76	829,844.38	(347,027.62)
LONG TERM LIABILITIES				
Deferred Replacement Reserve				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	2,022,861.82	2,158,158.37	(135,296.55)
32781	Roof Reserve	5,019.00	5,019.00	0.00
	Total Deferred Replacement Reserve	2,033,239.82	2,168,536.37	(135,296.55)
CURRENT YEAR RESERVE ACTIVITY				
32508	Reserve Income	304,276.97	168,980.42	135,296.55
32619	Reserve Expense	(360,929.64)	(217,487.53)	(143,442.11)
32570.1	Current Year Interest Earned	56,652.67	48,507.11	8,145.56
	Total Current Year Reserve Activity	0.00	0.00	0.00
	Total Reserves	2,033,239.82	2,168,536.37	(135,296.55)
	TOTAL LIABILITIES	2,516,056.58	2,998,380.75	(482,324.17)
FUND BALANCES				
FUND BALANCE				
	Current Income (Loss)	292,096.15	284,799.75	7,296.40
38500	Prior Year Adjustment	0.00	(10,486.60)	10,486.60
39000	Retained Earnings	1,043,113.30	1,053,600.90	(10,487.60)
	Total Fund Balances	1,335,209.45	1,327,914.05	7,295.40
	TOTAL LIABILITIES & FUND BALANCES	3,851,266.03	4,326,294.80	(475,028.77)



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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	323,218.45	323,219	(0.55)	2,585,747.57	2,585,752	(4.43)	3,878,624
41110	Reserves Income	0.00	0	0.00	309,000.00	309,000	0.00	412,000
41138.1	Resident Bar Sales	22,178.30	20,000	2,178.30	483,735.08	472,500	11,235.08	670,000
42080	Capital Contribution	20,000.00	0	20,000.00	178,000.00	0	178,000.00	0
42202.1	Resident Food Sales	22,751.98	22,500	251.98	513,586.81	495,000	18,586.81	705,000
42520	Non-Sufficient Fee Income	0.00	0	0.00	25.00	0	25.00	0
42561	Operating Interest Income	6,727.33	371	6,356.33	37,042.93	2,968	34,074.93	4,453
42681.1	Retail/Logo Merch Gen	243.17	1,000	(756.83)	11,658.95	16,000	(4,341.05)	24,000
42683	Rental Income	0.00	0	0.00	25.00	0	25.00	0
42683.1	Sales Tax Allowance	30.00	30	0.00	240.00	240	0.00	360
42724.1	Tennis Sales	0.00	0	0.00	2,220.07	0	2,220.07	6,000
42725.1	Spa Sales	234.74	383	(148.26)	2,058.46	3,064	(1,005.54)	4,600
TOTAL INCOME		395,383.97	367,503	27,880.97	4,123,339.87	3,884,524	238,815.87	5,705,037
EXPENSES								
ADMINISTRATIVE								
51010	Accounting Fees	1,312.50	1,313	0.50	10,500.00	10,504	4.00	15,750
51026	Annual Corp Report	0.00	0	0.00	61.25	62	0.75	62
51072	G&A - Cash (over) short	0.00	0	0.00	1,135.30	0	(1,135.30)	0
51076	Communication	91.15	167	75.85	729.62	1,336	606.38	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	550	550.00	550
51150	Legal Fees - HOA Matters	180.00	400	220.00	2,632.50	3,200	567.50	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	76.00	240	164.00	360
51169	Office & Administrative	2,672.21	2,334	(338.71)	13,473.46	18,668	5,194.54	28,005
51170	Office Supplies	141.37	834	692.63	7,007.79	6,672	(335.79)	10,000
51171	Off Equip Leased	654.59	667	12.41	5,633.39	5,336	(297.39)	8,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	336	336.00	500
TOTAL ADMINISTRATIVE		5,051.82	5,787	734.68	41,249.31	46,904	5,654.69	76,027
UTILITIES								
60002	Cable	109,988.02	109,960	(28.02)	879,893.45	879,680	(213.45)	1,332,709
60011	Electricity	12,252.05	11,858	(394.05)	104,576.42	93,334	(11,242.42)	139,999
60018	Cable TV/Internet	0.00	350	350.00	1,107.84	2,800	1,692.16	4,200
60030.1	Telephone Service Contract	802.63	762	(40.63)	6,433.68	6,096	(337.68)	9,144
60035	Telephone-Elevators	59.89	50	(9.89)	479.14	400	(79.14)	600
60040	Waste	681.65	1,000	318.35	7,050.24	8,000	949.76	12,000
60050	Water & Sewer	7,465.16	4,100	(3,365.16)	48,523.13	46,304	(2,219.13)	68,004
TOTAL UTILITIES		131,249.40	128,080	(3,169.40)	1,048,063.90	1,036,614	(11,449.90)	1,566,656
CONTRACTS								
70090	Elevator Contract	223.35	200	(23.35)	1,776.17	1,600	(176.17)	2,400
70184	IT Services	405.00	1,333	928.00	10,178.93	10,664	485.07	16,000
70239	Property Management Contract	3,894.45	4,051	156.55	31,155.60	31,311	155.40	47,517
70239.1	Overhead Fee KWPM	500.00	500	0.00	4,000.00	4,000	0.00	6,000
TOTAL CONTRACT		5,022.80	6,084	1,061.20	47,110.70	47,575	464.30	71,917
INSURANCE								
72000	Insurance Expense	14,505.61	6,900	(7,605.61)	100,547.75	55,200	(45,347.75)	82,800
TOTAL INSURANCE		14,505.61	6,900	(7,605.61)	100,547.75	55,200	(45,347.75)	82,800
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	0.00	250	250.00	0.00	2,000	2,000.00	3,000
TOTAL PARK EXPENSES		0.00	250	250.00	0.00	2,000	2,000.00	3,000
COST OF SALES								
80900	COGS-Food	12,182.46	9,900	(2,282.46)	223,841.58	217,800	(6,041.58)	310,200
80910	COGS-Bar	5,288.90	6,400	1,111.10	134,278.53	151,200	16,921.47	214,400
TOTAL COST OF SALES		17,471.36	16,300	(1,171.36)	358,120.11	369,000	10,879.89	524,600
CULINARY								
81510.004	Culinary-Equip Leased	1,591.83	1,000	(591.83)	9,347.78	8,000	(1,347.78)	12,000
81510.005	Culinary-Equipment R&M	1,645.78	1,500	(145.78)	10,365.72	12,000	1,634.28	18,000
81510.006	Culinary-Equip Purchases	3,227.37	400	(2,827.37)	3,541.82	3,200	(341.82)	4,800



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		----- Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Budget
						Variance \$	
81510.008	Culinary-Kitchen Linens	447.87	185	(262.87)	7,157.87	4,222	6,000
81510.009	Culinary-Licenses/Fees	0.00	167	167.00	0.00	1,336	2,000
81510.010	Culinary-Spoilage	802.89	67	(735.89)	1,333.75	536	800
81510.011	Culinary-Supplies	2,031.22	433	(1,598.22)	2,177.72	9,851	14,000
81510.012	Culinary-Uniforms	1,083.97	185	(898.97)	1,608.11	4,222	6,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	99	99.00	625.00	2,251	3,200
81510.015	Culinary- Chem/ Cleaning	644.63	309	(335.63)	7,978.11	7,037	10,000
81510.016	Culinary- Cooking Fuels	1,604.44	618	(986.44)	14,017.92	14,072	20,000
TOTAL CULINARY EXPENSES		13,080.00	4,963	(8,117.00)	58,153.80	66,727	96,800
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	0.00	93	93.00	2,118.89	2,111	3,000
81520.002	FOH-Credit Card Chg Exp	1,920.39	1,360	(560.39)	34,597.50	30,960	44,000
81520.003	FOH-Flowers&Decorations	3,020.23	500	(2,520.23)	7,251.55	3,999	10,000
81520.004	FOH-Linen	296.98	309	12.02	5,674.74	7,037	10,000
81520.005	FOH-Licenses & Fees	2,474.47	333	(2,141.47)	6,439.89	2,664	4,000
81520.006	FOH-Menu & Signage	0.00	50	50.00	1,032.47	400	600
81520.007	FOH-Music & Entertainment	600.00	2,600	2,000.00	47,814.77	46,500	70,000
81520.008	FOH-Supplies Paper/Plastic	1,537.29	1,484	(53.29)	44,477.19	33,775	48,000
81520.009	FOH-Uniforms	758.22	247	(511.22)	5,985.97	5,629	8,000
81520.010	FOH - POS System	881.19	739	(142.19)	10,272.00	5,912	8,868
TOTAL FOH EXPENSES		11,488.77	7,715	(3,773.77)	165,664.97	138,987	206,468
OTHER AMENITIES							
81000.001	Rec Center-Cafe	1,611.19	2,000	388.81	28,638.66	28,500	44,000
81000.002	Rec Center-Computer Lab	0.00	50	50.00	991.70	400	600
81000.004	Rec Center-Lifestyle Association	0.00	667	667.00	2,804.19	5,336	8,000
81000.005	Rec Center-Theather Supplies	116.86	67	(49.86)	994.44	536	800
TOTAL OTHER AMENITIES		1,728.05	2,784	1,055.95	33,428.99	34,772	53,400
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	978.38	1,000	21.62	5,689.32	8,000	12,000
TOTAL FITNESS EXPENSES		978.38	1,000	21.62	5,689.32	8,000	12,000
TENNIS EXPENSES							
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	400	600
81530.004	Tennis Court-Tool & Maintenance	445.63	1,500	1,054.37	5,615.84	12,000	18,000
81530.008	Tennis Maintenance Contract	5,000.00	5,000	0.00	40,000.00	40,000	60,000
TOTAL TENNIS EXPENSES		5,445.63	6,550	1,104.37	45,615.84	52,400	78,600
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	0.00	67	67.00	475.15	536	800
81540.005	Pool/Fountain-R&M	1,027.30	1,500	472.70	9,354.94	12,000	18,000
81540.006	Pool/Fountain- Contract	4,490.00	6,000	1,510.00	38,647.90	48,000	72,000
TOTAL POOL/FOUNTAIN EXPENSES		5,517.30	7,567	2,049.70	48,477.99	60,536	90,800
GROUNDS							
81550.001	Grounds-Lawn Contract	8,069.27	10,173	2,103.73	64,754.16	81,384	122,080
81550.002	Grounds-Landscape Replacement	2,350.00	667	(1,683.00)	9,142.25	5,336	8,000
81550.005	Grounds-Irrigation R&M	0.00	650	650.00	2,968.80	5,200	7,800
81550.006	Grounds-Tree Trimming	0.00	0	0.00	5,938.00	0	0
70215.6	Landscape Mulch	0.00	0	0.00	3,037.50	2,500	10,000
TOTAL GROUNDS		10,419.27	11,490	1,070.73	85,840.71	94,420	147,880
MAINTENANCE AND REPAIRS							
80025	Building Repairs	2,882.45	5,000	2,117.55	42,033.25	40,000	60,000
80090	Elevator Maintenance	0.00	133	133.00	270.00	1,064	1,600
80100.1	Fire Extinguisher Equipment	0.00	100	100.00	978.74	800	1,200
80103	Fire Alarm Maintenance	0.00	267	267.00	846.19	2,136	3,200
80108.1	Fire Sprinkler Inspection	0.00	33	33.00	0.00	264	400
80108.3	Fire Sprinkler Monitoring	0.00	33	33.00	766.80	264	400
80178	HVAC Maintenance	1,441.00	833	(608.00)	4,350.24	6,664	10,000
80182	Housekeeping Supplies	1,695.89	3,083	1,387.11	24,892.90	24,664	36,992
80190	Keyscan/Mag Locks	0.00	33	33.00	0.00	264	400
80237.1	Light Bulbs	0.00	17	17.00	50.57	136	200



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		-----	Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
80300	Pest Control	125.00	133	8.00	1,000.00	1,064	64.00	1,600
80359.1	Retail Items/Logos	76.75	1,000	923.25	10,950.60	16,000	5,049.40	20,000
80370	Signage	0.00	100	100.00	0.00	800	800.00	1,200
TOTAL MAINTENANCE AND REPAIRS		6,221.09	10,765	4,543.91	86,139.29	94,120	7,980.71	137,192
83001	Capital Improvement Projects							
	Capital Projects	2,740.32	0	(2,740.32)	23,310.05	0	(23,310.05)	0
TOTAL SPECIAL PROJECTS		2,740.32	0	(2,740.32)	23,310.05	0	(23,310.05)	0
PAYROLL EXPENSES								
89001	Payroll - F&B	71,844.38	72,213	368.62	741,510.82	730,580	(10,930.82)	1,116,637
89002	Member Services	8,774.56	8,425	(349.56)	74,485.69	79,659	5,173.31	121,354
89007	Payroll - Pool Monitor	8,946.63	12,383	3,436.37	88,221.67	99,173	10,951.33	150,641
89015	Payroll - Administrative	44,190.24	43,224	(966.24)	293,943.70	322,068	28,124.30	484,452
89100	Payroll - Maintenance	23,411.96	23,467	55.04	176,669.11	179,487	2,817.89	271,813
TOTAL PAYROLL EXPENSES		157,167.77	159,712	2,544.23	1,374,830.99	1,410,967	36,136.01	2,144,897
RESERVE / CONTINGENCY								
94050	Reserves Funding	0.00	0	0.00	309,000.00	309,000	0.00	412,000
TOTAL RESERVE / CONTINGENCY		0.00	0	0.00	309,000.00	309,000	0.00	412,000
TOTAL EXPENSES		388,087.57	375,947	(12,141.07)	3,831,243.72	3,827,222	(4,021.72)	5,705,037
Total Depreciation Expenses		0.00	0	0.00	0.00	0	0.00	0
Net Income (Loss)		7,296.40	(8,444)	15,739.90	292,096.15	57,302	234,794.15	0
Total Net Budget		7,296.40	(8,444)	15,739.90	292,096.15	57,302	234,794.15	0