



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA
08/31/2022

Website

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
08/31/2022

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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	54,716.94	21,159.99	33,556.95
10014	Operating - Truist- ICS	382,709.28	841,178.12	(458,468.84)
10036	Due from Reserve to Operating	0.00	450.00	(450.00)
	Total Main Operating Cash Account	437,426.22	862,788.11	(425,361.89)
OTHER OPERATING CASH				
10012	Operating -Truist Purchasing Account	437,191.65	396,476.21	40,715.44
10016	Operating-TIAA 1/9/22, 1.98%	200,191.65	200,191.65	0.00
10017	Operating - OZK Bank, 12/31/22, .051%	200,332.99	200,332.99	0.00
10020	Operating-Centennial CD 8/12/22, 0.25%	201,615.05	201,239.90	375.15
10300	Petty Cash	1,580.00	1,580.00	0.00
	Total Other Operating Cash	1,040,911.34	999,820.75	41,090.59
RESERVE CASH				
10050	Reserve - Truist Bank	75,000.64	166,801.25	(91,800.61)
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%	200,400.66	200,400.66	0.00
10053	Reserve-Truist Bank- ICS	489,678.56	398,323.92	91,354.64
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, 0.30%	150,377.32	150,377.32	0.00
10059	Reserve-Bank United, 3/14/23, 0.10%	250,187.07	250,187.07	0.00
10075	Due to OPR from RSV	0.00	(450.00)	450.00
	Total Reserve Cash	2,017,472.25	2,017,468.22	4.03
RECEIVABLES				
11170	Other Receivables	1,962.58	16,031.10	(14,068.52)
	Total Receivables	1,962.58	16,031.10	(14,068.52)
	Total Current Assets	3,497,772.39	3,896,108.18	(398,335.79)
OTHER CURRENT ASSETS				
13000	Prepaid Expenses	23,653.88	19,877.71	3,776.17
13010	Prepaid Insurance	36,652.04	42,803.49	(6,151.45)
13017	Inventory-Beverage	18,981.46	15,550.97	3,430.49
13018	Inventory-Food	21,658.30	22,910.54	(1,252.24)
13019	Inventory - Retail Goods	8,140.04	7,823.06	316.98
	Total Other Current Asset	109,085.72	108,965.77	119.95
	TOTAL ASSETS	3,606,858.11	4,005,073.95	(398,215.84)



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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	38,022.54	1,159.54	36,863.00
21020	Accrued Expenses	97,262.08	194,748.56	(97,486.48)
21041	Due to /(from) Related Parties	316.40	316.40	0.00
21070	Sales Tax Payable	3,651.98	5,421.39	(1,769.41)
21096	Deferred Revenue-Brick	5,129.53	5,129.53	0.00
21130	Deferred Maintenance	300,593.67	601,187.34	(300,593.67)
21131	Deferred Income (e-card)	1,658.80	1,855.37	(196.57)
25025	Deferred Revenue - Catering Events	912.50	912.50	0.00
Total Current Liabilities		447,547.50	810,730.63	(363,183.13)
LONG TERM LIABILITIES				
<i>Deferred Replacement Reserve</i>				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	2,006,954.67	2,006,954.67	0.00
32781	Roof Reserve	5,019.00	5,019.00	0.00
Total Deferred Replacement Reserve		2,017,332.67	2,017,332.67	0.00
CURRENT YEAR RESERVE ACTIVITY				
32570.1	Current Year Interest Earned	139.58	135.55	4.03
Total Current Year Reserve Activity		139.58	135.55	4.03
Total Reserves		2,017,472.25	2,017,468.22	4.03
TOTAL LIABILITIES		2,465,019.75	2,828,198.85	(363,179.10)
FUND BALANCES				
FUND BALANCE				
Current Income (Loss)		137,626.92	172,663.66	(35,036.74)
39000	Retained Earnings	1,004,211.44	1,004,211.44	0.00
Total Fund Balances		1,141,838.36	1,176,875.10	(35,036.74)
TOTAL LIABILITIES & FUND BALANCES		3,606,858.11	4,005,073.95	(398,215.84)



Paseo Master HOA
INCOME & EXPENSES
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		Current Period			Year to Date			Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
INCOME								
41105	Master Maintenance	300,593.67	300,594	(0.33)	2,404,749.33	2,404,752	(2.67)	3,607,128
41110	Reserves Income	0.00	0	0.00	275,400.00	275,400	0.00	367,200
41138	Catering Bar Sales	0.00	200	(200.00)	0.00	1,600	(1,600.00)	2,400
41138.1	Resident Bar Sales	14,430.75	29,000	(14,569.25)	433,234.05	384,250	48,984.05	597,575
42080	Capital Contribution	10,500.00	0	10,500.00	172,500.00	0	172,500.00	0
42202	Catering Food Sales	0.00	3,000	(3,000.00)	0.00	24,000	(24,000.00)	36,000
42202.1	Resident Food Sales	40,885.00	24,000	16,885.00	465,863.19	381,250	84,613.19	597,575
42560	Catering Other Income	0.00	400	(400.00)	0.00	3,200	(3,200.00)	4,800
42561	Operating Interest Income	385.21	20	365.21	507.41	160	347.41	214
42681.1	Retail/Logo Merch Gen	(2,575.23)	1,000	(3,575.23)	16,985.60	16,000	985.60	24,000
42683.1	Sales Tax Allowance	30.00	30	0.00	240.00	240	0.00	360
42724.1	Tennis Sales	0.00	450	(450.00)	0.00	2,200	(2,200.00)	8,000
42725.1	Spa Sales	281.69	300	(18.31)	3,309.85	2,400	909.85	3,600
TOTAL INCOME		364,531.09	358,994	5,537.09	3,772,789.43	3,495,452	277,337.43	5,248,852
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	390.44	0	(390.44)	1,014.61	0	(1,014.61)	0
51076	Communication	159.08	167	7.92	1,263.78	1,336	72.22	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	550	550.00	550
51150	Legal Fees - HOA Matters	807.50	400	(407.50)	1,944.28	3,200	1,255.72	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	0.00	240	240.00	360
51169	Office & Administrative	4,750.69	1,667	(3,083.69)	21,336.92	13,336	(8,000.92)	20,000
51170	Office Supplies	596.34	1,000	403.66	6,261.98	8,000	1,738.02	12,000
51171	Off Equip Leased	606.00	667	61.00	5,188.13	5,336	147.87	8,000
51236	Reserve Study	0.00	500	500.00	4,750.00	5,375	625.00	6,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	336	336.00	500
TOTAL ADMINISTRATIVE		8,622.55	5,786	(2,836.55)	52,320.95	48,275	(4,045.95)	78,022
UTILITIES								
60002	Cable	105,730.25	105,712	(18.25)	845,842.00	845,724	(118.00)	1,282,693
60011	Electricity	11,994.71	10,376	(1,618.71)	88,632.32	81,668	(6,964.32)	122,500
60018	Cable TV/Internet	469.15	350	(119.15)	2,610.92	2,800	189.08	4,200
60030.1	Telephone Service Contract	736.17	762	25.83	5,815.88	6,096	280.12	9,144
60035	Telephone-Elevators	53.99	50	(3.99)	431.73	400	(31.73)	600
60040	Waste	681.65	1,000	318.35	6,933.38	8,000	1,066.62	12,000
60050	Water & Sewer	5,674.01	3,945	(1,729.01)	51,491.09	38,636	(12,855.09)	58,001
TOTAL UTILITIES		125,339.93	122,195	(3,144.93)	1,001,757.32	983,324	(18,433.32)	1,489,138
CONTRACTS								
70090	Elevator Contract	212.72	200	(12.72)	1,691.63	1,600	(91.63)	2,400
70184	IT Services	4,145.21	1,000	(3,145.21)	13,954.15	8,000	(5,954.15)	12,000
70239	Property Management Contract	3,894.45	3,771	(123.45)	29,860.04	30,168	307.96	45,250
70239.1	Overhead Fee KWPM	500.00	500	0.00	4,000.00	4,000	0.00	6,000
TOTAL CONTRACT		8,752.38	5,471	(3,281.38)	49,505.82	43,768	(5,737.82)	65,650
INSURANCE								
72000	Insurance Expense	6,151.45	6,000	(151.45)	47,770.29	48,000	229.71	72,000
TOTAL INSURANCE		6,151.45	6,000	(151.45)	47,770.29	48,000	229.71	72,000
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	0.00	125	125.00	3,156.20	1,000	(2,156.20)	1,500
TOTAL PARK EXPENSES		0.00	125	125.00	3,156.20	1,000	(2,156.20)	1,500
COST OF SALES								
80900	COGS-Food	18,703.03	11,340	(7,363.03)	210,154.57	170,205	(39,949.57)	266,102
80910	COGS-Bar	8,125.60	9,344	1,218.40	139,024.45	123,472	(15,552.45)	191,992
TOTAL COST OF SALES		26,828.63	20,684	(6,144.63)	349,179.02	293,677	(55,502.02)	458,094
CULINARY								
81510.004	Culinary-Equip Leased	1,493.45	833	(660.45)	14,097.31	6,664	(7,433.31)	10,000



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		Current Period			Year to Date		
		Actual	Budget	Variance \$	Actual	Budget	Annual Budget
81510.005	Culinary-Equipment R&M	1,327.51	667	(660.51)	12,330.09	5,336	8,000
81510.006	Culinary-Equip Purchases	422.06	300	(122.06)	2,015.54	2,400	3,600
81510.008	Culinary-Kitchen Linens	1,032.21	273	(759.21)	5,317.05	3,847	6,000
81510.009	Culinary-Licenses/Fees	22.75	167	144.25	171.95	1,336	2,000
81510.010	Culinary-Spoilage	0.00	67	67.00	0.00	536	800
81510.011	Culinary-Supplies	1,268.57	547	(721.57)	8,330.78	7,695	12,000
81510.012	Culinary-Uniforms	87.39	273	185.61	2,882.75	3,847	6,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	146	146.00	1,061.92	2,051	3,200
81510.015	Culinary- Chem/ Cleaning	821.59	456	(365.59)	6,838.30	6,414	10,000
81510.016	Culinary- Cooking Fuels	1,731.68	547	(1,184.68)	14,124.68	7,695	12,000
TOTAL CULINARY EXPENSES		8,207.21	4,276	(3,931.21)	67,170.37	47,821	73,600
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	313.20	410	96.80	1,637.66	5,771	9,000
81520.002	FOH-Credit Card Chg Exp	2,422.84	1,458	(964.84)	31,660.34	20,524	32,000
81520.003	FOH-Flowers&Decorations	811.49	500	(311.49)	5,030.08	3,999	10,000
81520.004	FOH-Linen	720.93	547	(173.93)	5,977.60	7,695	12,000
81520.005	FOH-Licenses & Fees	671.65	500	(171.65)	3,410.09	4,000	6,000
81520.006	FOH-Menu & Signage	0.00	100	100.00	69.16	800	1,200
81520.007	FOH-Music & Entertainment	4,250.00	2,500	(1,750.00)	51,744.29	43,600	65,000
81520.008	FOH-Supplies Paper/Plastic	2,170.94	1,914	(256.94)	33,067.07	26,937	42,000
81520.009	FOH-Uniforms	634.46	182	(452.46)	2,713.87	2,565	4,000
81520.010	FOH - POS System	806.98	833	26.02	8,902.00	6,664	10,000
TOTAL FOH EXPENSES		12,802.49	8,944	(3,858.49)	144,212.16	122,555	191,200
OTHER AMENITIES							
81000.001	Rec Center-Cafe	196.27	1,500	1,303.73	30,693.11	19,500	28,000
81000.002	Rec Center-Computer Lab	217.36	17	(200.36)	1,122.11	136	200
81000.004	Rec Center-Lifestyle Association	0.00	500	500.00	5,858.81	4,000	6,000
81000.005	Rec Center-Theather Supplies	67.23	200	132.77	626.69	1,600	2,400
TOTAL OTHER AMENITIES		480.86	2,217	1,736.14	38,300.72	25,236	36,600
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	420.92	1,000	579.08	4,838.35	8,000	12,000
TOTAL FITNESS EXPENSES		420.92	1,000	579.08	4,838.35	8,000	12,000
TENNIS EXPENSES							
81530.002	Tennis Court-Clay	0.00	200	200.00	0.00	1,600	2,400
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	400	600
81530.004	Tennis Court-Tool & Maintenace	526.72	1,000	473.28	10,249.93	8,000	12,000
81530.008	Tennis Maintenance Contract	5,000.00	5,000	0.00	39,680.00	40,000	60,000
TOTAL TENNIS EXPENSES		5,526.72	6,250	723.28	49,929.93	50,000	75,000
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	79.20	100	20.80	571.04	800	1,200
81540.005	Pool/Fountain-R&M	20,791.13	1,500	(19,291.13)	55,041.25	12,000	18,000
81540.006	Pool/Fountain- Contract	3,724.65	4,043	318.35	27,794.30	32,344	48,510
TOTAL POOL/FOUNTAIN EXPENSES		24,594.98	5,643	(18,951.98)	83,406.59	45,144	67,710
GROUNDS							
81550.001	Grounds-Lawn Contract	8,995.73	9,464	468.27	70,546.29	75,712	113,565
81550.002	Grounds-Landscape Replacement	185.40	1,000	814.60	1,585.40	8,000	12,000
81550.004	Grounds-Irrigation Contract	1,437.90	650	(787.90)	6,951.20	5,200	7,800
TOTAL GROUNDS		10,619.03	11,114	494.97	79,082.89	88,912	133,365
MAINTENANCE AND REPAIRS							
80025	Building Repairs	4,673.65	4,583	(90.65)	38,581.95	36,664	55,000
80090	Elevator Maintenance	105.00	83	(22.00)	207.57	664	1,000
80100.1	Fire Extinguisher Equipment	0.00	83	83.00	822.18	664	1,000
80103	Fire Alarm Maintenance	210.50	267	56.50	2,127.27	2,136	3,200
80108.1	Fire Sprinkler Inspection	0.00	100	100.00	46.90	800	1,200
80108.2	Fire Sprinkler Repair	0.00	67	67.00	0.00	536	800
80108.3	Fire Sprinkler Monitoring	63.90	67	3.10	511.20	536	800
80177.5	Tiki Heater - Propane	0.00	0	0.00	0.00	550	600
80178	HVAC Maintenance	613.00	500	(113.00)	3,730.64	4,000	6,000



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		-----	Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
80182	Housekeeping Supplies	552.39	2,500	1,947.61	20,886.25	20,000	(886.25)	30,000
80190	Keyscan/Mag Locks	0.00	50	50.00	16.40	400	383.60	600
80237.1	Light Bulbs	0.00	17	17.00	85.88	136	50.12	200
80300	Pest Control	125.00	167	42.00	1,000.00	1,336	336.00	2,000
80359.1	Retail Items/Logos	1,240.19	1,000	(240.19)	14,395.45	16,000	1,604.55	20,000
80370	Signage	1,275.00	67	(1,208.00)	3,108.03	536	(2,572.03)	800
TOTAL MAINTENANCE AND REPAIRS		8,858.63	9,551	692.37	85,519.72	84,958	(561.72)	123,200
83001	Capital Improvement Projects	0.00	0	0.00	18,901.04	0	(18,901.04)	0
TOTAL SPECIAL PROJECTS		0.00	0	0.00	18,901.04	0	(18,901.04)	0
PAYROLL EXPENSES								
89001	Payroll - F&B	76,776.05	68,322	(8,454.05)	669,582.81	673,013	3,430.19	1,016,463
89002	Member Services	8,431.62	8,274	(157.62)	68,660.32	78,403	9,742.68	119,848
89007	Payroll - Pool Monitor	10,755.99	11,704	948.01	91,396.79	93,402	2,005.21	141,402
89015	Payroll - Administrative	34,888.34	41,565	6,676.66	289,430.08	307,730	18,299.92	464,915
89100	Payroll - Maintenance	21,510.05	22,305	794.95	165,641.14	171,934	6,292.86	261,946
TOTAL PAYROLL EXPENSES		152,362.05	152,170	(192.05)	1,284,711.14	1,324,482	39,770.86	2,004,574
RESERVE / CONTINGENCY								
94050	Reserves Funding	0.00	0	0.00	275,400.00	275,400	0.00	367,200
TOTAL RESERVE / CONTINGENCY		0.00	0	0.00	275,400.00	275,400	0.00	367,200
TOTAL EXPENSES		399,567.83	361,426	(38,141.83)	3,635,162.51	3,490,552	(144,610.51)	5,248,853
Total Depreciation Expenses		0.00	0	0.00	0.00	0	0.00	0
Net Income (Loss)		(35,036.74)	(2,432)	(32,604.74)	137,626.92	4,900	132,726.92	(1)
Total Net Budget		(35,036.74)	(2,432)	(32,604.74)	137,626.92	4,900	132,726.92	(1)