



KW PROPERTY MANAGEMENT & CONSULTING

# **Paseo Master HOA**

02/29/2024

## **Website Report**

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA  
COMPARATIVE BALANCE SHEET  
02/29/2024

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
	<b>MAIN OPERATING CASH ACCOUNT</b>			
10010	Operating - Truist Bank w/ICS	140,535.27	465,445.70	(324,910.43)
10037	Due (to)/from Reserve	7,537.22	(296.00)	7,833.22
	Total Main Operating Cash Account	148,072.49	465,149.70	(317,077.21)
	<b>OTHER OPERATING CASH</b>			
10012	Operating -Truist Purchasing Account	29,815.86	60,678.69	(30,862.83)
10021	Operating-Stifel Investment 5%	1,356,071.81	1,352,049.22	4,022.59
10300	Petty Cash	913.59	913.59	0.00
	Total Other Operating Cash	1,386,801.26	1,413,641.50	(26,840.24)
	<b>RESERVE CASH</b>			
10050	Reserve - Truist Bank	184,788.97	184,701.20	87.77
10060	Reserve-Stifel -5%	2,016,786.47	2,015,188.79	1,597.68
10074	Due from OPR to RSV	0.00	296.00	(296.00)
10075	Due to Operating from Reserves	(7,537.22)	0.00	(7,537.22)
	Total Reserve Cash	2,194,038.22	2,200,185.99	(6,147.77)
	<b>RECEIVABLES</b>			
11000	Assessment Receivable	0.00	56,336.00	(56,336.00)
11170	Other Receivables	22,286.39	12,710.99	9,575.40
	Total Receivables	22,286.39	69,046.99	(46,760.60)
	Total Current Assets	3,751,198.36	4,148,024.18	(396,825.82)
	<b>OTHER CURRENT ASSETS</b>			
13000	Prepaid Expenses	18,272.56	137,159.75	(118,887.19)
13010	Prepaid Insurance	31,503.00	14,787.86	16,715.14
13017	Inventory-Beverage	19,168.82	15,529.06	3,639.76
13018	Inventory-Food	38,470.39	32,959.68	5,510.71
13019	Inventory - Retail Goods	7,082.42	3,300.09	3,782.33
13021	Accrued Interest Receivable Reserves	32,105.11	25,971.18	6,133.93
13022	Accrued Interest Receivable Operating	9,267.39	7,959.53	1,307.86
	Total Other Current Asset	155,869.69	237,667.15	(81,797.46)
	<b>TOTAL ASSETS</b>	3,907,068.05	4,385,691.33	(478,623.28)



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		Current Month	Prior Month	Variance
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
21010	Accounts Payable	2,443.18	224,321.96	(221,878.78)
21020	Accrued Expenses	245,087.58	118,722.82	126,364.76
21070	Sales Tax Payable	11,414.80	7,464.54	3,950.26
21096	Deferred Revenue-Brick	7,567.84	7,254.20	313.64
21130	Deferred Assessment	348,242.00	696,484.00	(348,242.00)
21131	Deferred Income (e-card)	4,034.61	4,492.13	(457.52)
25025	Deferred Revenue - Catering Events	2,548.07	7,594.24	(5,046.17)
	Total Current Liabilities	621,338.08	1,066,333.89	(444,995.81)
<b>LONG TERM LIABILITIES</b>				
<i>Deferred Replacement Reserve</i>				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	2,101,048.19	2,101,048.19	0.00
32781	Roof Reserve	5,019.00	5,019.00	0.00
	Total Deferred Replacement Reserve	2,111,426.19	2,111,426.19	0.00
<b>CURRENT YEAR RESERVE ACTIVITY</b>				
32508	Reserve Income	108,150.00	108,150.00	0.00
32619	Reserve Expense	(54,423.22)	0.00	(54,423.22)
32570.1	Current Year Interest Earned	14,400.36	6,580.98	7,819.38
	Total Current Year Reserve Activity	68,127.14	114,730.98	(46,603.84)
	Total Reserves	2,179,553.33	2,226,157.17	(46,603.84)
	<b>TOTAL LIABILITIES</b>	2,800,891.41	3,292,491.06	(491,599.65)
<b>FUND BALANCES</b>				
<b>FUND BALANCE</b>				
	Current Income (Loss)	(69,928.58)	(78,987.27)	9,058.69
38500	Prior Year Adjustment	3,917.68	0.00	3,917.68
39000	Retained Earnings	1,172,187.54	1,172,187.54	0.00
	Total Fund Balances	1,106,176.64	1,093,200.27	12,976.37
	<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	3,907,068.05	4,385,691.33	(478,623.28)



**Paseo Master HOA  
INCOME & EXPENSES  
02/29/2024**

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	Actual	Current Period Budget	Variance \$	Actual	Year to Date Budget	Variance \$	Annual Budget	
<b>INCOME</b>								
41105	Master Maintenance	348,242.00	348,242	0.00	696,484.00	696,484	0.00	4,178,904
41110	Reserves Assessment	0.00	0	0.00	108,150.00	108,150	0.00	432,600
41138.1	Resident Bar Sales	84,167.12	100,966	(16,798.88)	138,182.62	170,966	(32,783.38)	770,500
42080	Capital Contribution	20,000.00	0	20,000.00	25,000.00	0	25,000.00	0
42202.1	Resident Food Sales	86,088.80	106,500	(20,411.20)	137,563.66	177,700	(40,136.34)	810,750
42561	Operating Interest Income	5,561.62	2,083	3,478.62	10,121.14	4,166	5,955.14	24,998
42681.1	Retail/Logo Merch Gen	7,488.82	4,000	3,488.82	12,753.08	7,000	5,753.08	20,000
42683.1	Sales Tax Allowance	30.00	30	0.00	60.00	60	0.00	360
42723.1	Theater Income	50.00	0	50.00	200.00	0	200.00	0
42724.1	Tennis Sales	0.00	0	0.00	450.00	0	450.00	4,000
42725.1	Spa Sales	300.00	367	(67.00)	1,500.00	734	766.00	4,400
	<b>TOTAL INCOME</b>	<b>551,928.36</b>	<b>562,188</b>	<b>(10,259.64)</b>	<b>1,130,464.50</b>	<b>1,165,260</b>	<b>(34,795.50)</b>	<b>6,246,512</b>
<b>EXPENSES</b>								
<b>ADMINISTRATIVE</b>								
51010	Audit / Tax Fees	1,354.00	1,354	0.00	2,708.00	2,708	0.00	16,248
51026	Corporate Annual Report	0.00	0	0.00	0.00	0	0.00	62
51072	G&A - Cash (over) short	256.39	0	(256.39)	263.60	0	(263.60)	0
51076	Communication	169.08	167	(2.08)	332.32	334	1.68	2,004
51124	Holiday Decorations	0.00	0	0.00	0.00	0	0.00	7,500
51150	Legal Fees	1,260.00	400	(860.00)	2,070.00	800	(1,270.00)	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	0.00	60	60.00	360
51169	Office Supplies & Expenses	1,118.98	2,376	1,257.02	2,191.71	4,752	2,560.29	28,505
51170	Office Supplies	0.00	1,000	1,000.00	579.53	2,000	1,420.47	12,000
51171	Off Equip Leased	654.59	667	12.41	1,188.65	1,334	145.35	8,004
	<b>TOTAL ADMINISTRATIVE</b>	<b>4,813.04</b>	<b>5,994</b>	<b>1,180.96</b>	<b>9,333.81</b>	<b>11,988</b>	<b>2,654.19</b>	<b>79,483</b>
<b>UTILITIES</b>								
60002	Cable	114,376.86	114,359	(17.86)	228,759.37	228,718	(41.37)	1,386,051
60011	Electricity	11,639.47	13,006	1,366.53	24,931.92	26,449	1,517.08	160,004
60018	Cable TV/Internet	0.00	300	300.00	82.60	600	517.40	3,600
60030.1	Telephone Service Contract	336.04	750	413.96	1,049.52	1,500	450.48	9,000
60035	Telephone-Elevators	61.70	50	(11.70)	123.40	100	(23.40)	600
60040	Waste	1,186.28	1,000	(186.28)	2,208.76	2,000	(208.76)	12,000
60050	Water & Sewer	5,631.55	6,277	645.45	9,723.03	12,734	3,010.97	70,004
	<b>TOTAL UTILITIES</b>	<b>133,231.90</b>	<b>135,742</b>	<b>2,510.10</b>	<b>266,878.60</b>	<b>272,101</b>	<b>5,222.40</b>	<b>1,641,259</b>
<b>CONTRACTS</b>								
70090	Elevator Contract	234.52	234	(0.52)	480.43	468	(12.43)	2,808
70184	IT Services	405.00	1,500	1,095.00	810.00	3,000	2,190.00	18,000
70239	Property Management Contract	4,089.57	4,089	(0.57)	8,179.14	8,178	(1.14)	50,092
70239.1	Overhead Fee KWPM	500.00	500	0.00	1,000.00	1,000	0.00	6,000
	<b>TOTAL CONTRACT</b>	<b>5,229.09</b>	<b>6,323</b>	<b>1,093.91</b>	<b>10,469.57</b>	<b>12,646</b>	<b>2,176.43</b>	<b>76,900</b>
<b>INSURANCE</b>								
72000	Insurance Expense	14,552.44	14,700	147.56	28,540.13	29,400	859.87	213,000
	<b>TOTAL INSURANCE</b>	<b>14,552.44</b>	<b>14,700</b>	<b>147.56</b>	<b>28,540.13</b>	<b>29,400</b>	<b>859.87</b>	<b>213,000</b>
<b>PARK EXPENSES</b>								
81500.001	Park Expenses - Equipment R&M	0.00	250	250.00	1,675.00	500	(1,175.00)	3,000
	<b>TOTAL PARK EXPENSES</b>	<b>0.00</b>	<b>250</b>	<b>250.00</b>	<b>1,675.00</b>	<b>500</b>	<b>(1,175.00)</b>	<b>3,000</b>
<b>COST OF SALES</b>								
80900	COGS-Food	32,433.01	47,925	15,491.99	54,411.87	79,965	25,553.13	364,839
80910	COGS-Bar	28,111.18	30,290	2,178.82	46,182.24	51,290	5,107.76	231,150
	<b>TOTAL COST OF SALES</b>	<b>60,544.19</b>	<b>78,215</b>	<b>17,670.81</b>	<b>100,594.11</b>	<b>131,255</b>	<b>30,660.89</b>	<b>595,989</b>
<b>CULINARY</b>								
81510.004	Culinary-Equip Leased	413.25	1,000	586.75	1,519.66	2,000	480.34	12,000
81510.005	Culinary-Equipment R&M	(455.54)	1,536	1,991.54	3,614.04	3,072	(542.04)	18,423
81510.006	Culinary-Equip Purchases	37.14	500	462.86	138.90	1,000	861.10	6,000
81510.008	Culinary-Kitchen Linens	1,453.44	1,000	(453.44)	1,695.68	2,000	304.32	12,000
81510.009	Culinary-Licenses/Fees	0.00	42	42.00	0.00	84	84.00	504
81510.011	Culinary-Supplies	0.00	1,000	1,000.00	0.00	2,000	2,000.00	12,000



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81510.012	Culinary-Uniforms	150.56	250	99.44	184.74	500	315.26	3,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	133	133.00	250.00	266	16.00	1,596
81510.015	Culinary- Chem/ Cleaning	1,039.70	1,000	(39.70)	2,907.89	2,000	(907.89)	12,000
81510.016	Culinary- Cooking Fuels	1,489.50	2,167	677.50	5,498.70	4,334	(1,164.70)	26,004
	<b>TOTAL CULINARY EXPENSES</b>	<b>4,128.05</b>	<b>8,628</b>	<b>4,499.95</b>	<b>15,809.61</b>	<b>17,256</b>	<b>1,446.39</b>	<b>103,527</b>
	<b>FRONT OF HOUSE(FOH) EXPENSES</b>							
81520.001	FOH-China/Glass/Silver	0.00	250	250.00	0.00	500	500.00	3,000
81520.002	FOH-Credit Card Chg Exp	6,035.52	4,333	(1,702.52)	10,982.19	8,666	(2,316.19)	51,996
81520.003	FOH-Flowers&Decorations	868.11	833	(35.11)	2,537.70	1,666	(871.70)	9,996
81520.004	FOH-Linen	1,408.02	833	(575.02)	1,642.69	1,666	23.31	9,996
81520.005	FOH-Licenses & Fees	1,053.59	583	(470.59)	1,694.37	1,166	(528.37)	6,996
81520.006	FOH-Menu & Signage	381.23	75	(306.23)	381.23	150	(231.23)	900
81520.007	FOH-Music & Entertainment	16,443.57	6,667	(9,776.57)	25,138.57	13,334	(11,804.57)	80,004
81520.008	FOH-Supplies Paper/Plastic	7,478.67	5,417	(2,061.67)	12,113.77	10,834	(1,279.77)	65,004
81520.009	FOH-Uniforms	68.36	667	598.64	590.61	1,334	743.39	8,004
81520.010	FOH - POS System	910.36	1,000	89.64	1,794.36	2,000	205.64	12,000
	<b>TOTAL FOH EXPENSES</b>	<b>34,647.43</b>	<b>20,658</b>	<b>(13,989.43)</b>	<b>56,875.49</b>	<b>41,316</b>	<b>(15,559.49)</b>	<b>247,896</b>
	<b>OTHER AMENITIES</b>							
81000.001	Rec Center-Cafe	6,987.20	5,000	(1,987.20)	12,526.00	10,000	(2,526.00)	44,000
81000.002	Rec Center-Computer Lab	0.00	50	50.00	0.00	100	100.00	600
81000.004	Rec Center-Lifestyle Association	131.25	500	368.75	627.65	1,000	372.35	6,000
81000.005	Rec Center-Theater Supplies	201.08	133	(68.08)	334.25	266	(68.25)	1,593
	<b>TOTAL OTHER AMENITIES</b>	<b>7,319.53</b>	<b>5,683</b>	<b>(1,636.53)</b>	<b>13,487.90</b>	<b>11,366</b>	<b>(2,121.90)</b>	<b>52,193</b>
	<b>FITNESS EXPENSES</b>							
70110	Rec Ctr-Fitness Ctr	1,048.72	833	(215.72)	2,153.98	1,666	(487.98)	9,996
	<b>TOTAL FITNESS EXPENSES</b>	<b>1,048.72</b>	<b>833</b>	<b>(215.72)</b>	<b>2,153.98</b>	<b>1,666</b>	<b>(487.98)</b>	<b>9,996</b>
	<b>TENNIS EXPENSES</b>							
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	425.98	100	(325.98)	600
81530.004	Tennis Court-Tool & Maintenance	518.59	1,167	648.41	1,182.84	2,334	1,151.16	14,000
81530.008	Tennis Maintenance Contract	0.00	5,000	5,000.00	0.00	10,000	10,000.00	60,000
	<b>TOTAL TENNIS EXPENSES</b>	<b>518.59</b>	<b>6,217</b>	<b>5,698.41</b>	<b>1,608.82</b>	<b>12,434</b>	<b>10,825.18</b>	<b>74,600</b>
	<b>POOL/FOUNTAIN EXPENSES</b>							
81540.004	Pool/Fountain-Licenses	0.00	79	79.00	0.00	158	158.00	948
81540.005	Pool/Fountain-R&M	7,406.89	1,500	(5,906.89)	9,894.92	3,000	(6,894.92)	18,000
81540.006	Pool/Fountain- Contract	5,258.95	4,804	(454.95)	10,517.90	9,608	(909.90)	57,648
	<b>TOTAL POOL/FOUNTAIN EXPENSES</b>	<b>12,665.84</b>	<b>6,383</b>	<b>(6,282.84)</b>	<b>20,412.82</b>	<b>12,766</b>	<b>(7,646.82)</b>	<b>76,596</b>
	<b>GROUNDS</b>							
81550.001	Grounds-Lawn Contract	8,311.34	8,505	193.66	16,622.68	17,010	387.32	102,060
81550.002	Grounds-Landscape Replacement	872.00	1,000	128.00	872.00	2,000	1,128.00	12,000
81550.003	Grounds-Pest Control	0.00	500	500.00	135.00	1,000	865.00	6,000
81550.005	Grounds-Irrigation R&M	0.00	833	833.00	0.00	1,666	1,666.00	9,996
81550.006	Grounds-Tree Trimming	0.00	0	0.00	0.00	0	0.00	12,000
70215.6	Landscape Mulch	0.00	0	0.00	0.00	0	0.00	12,000
	<b>TOTAL GROUNDS</b>	<b>9,183.34</b>	<b>10,838</b>	<b>1,654.66</b>	<b>17,629.68</b>	<b>21,676</b>	<b>4,046.32</b>	<b>154,056</b>
	<b>MAINTENANCE AND REPAIRS</b>							
80025	Building Repairs	1,626.07	6,667	5,040.93	4,333.10	13,334	9,000.90	80,004
80090	Elevators Repair & Maintenance	0.00	133	133.00	0.00	266	266.00	1,596
80100.1	Fire Extinguisher Equipment	0.00	100	100.00	0.00	200	200.00	1,200
80103	Fire Alarm Maintenance	0.00	267	267.00	0.00	534	534.00	3,204
80108.1	Fire Sprinkler Inspection	0.00	33	33.00	0.00	66	66.00	396
80108.3	Fire Sprinkler Monitoring	63.90	33	(30.90)	63.90	66	2.10	396
80178	HVAC Maintenance & Repairs	1,195.00	833	(362.00)	1,195.00	1,666	471.00	9,996
80182	Housekeeping Supplies	5,572.60	3,000	(2,572.60)	9,590.02	6,000	(3,590.02)	36,000
80190	Keyscan/Mag Locks	13.90	33	19.10	13.90	66	52.10	396
80237.1	Light Bulbs	0.00	17	17.00	0.00	34	34.00	204
80300	Pest Control	135.00	133	(2.00)	135.00	266	131.00	1,596
80359.1	Retail Items/Logos	2,277.52	1,667	(610.52)	5,853.60	3,334	(2,519.60)	20,004
80370	Signage	95.71	100	4.29	95.71	200	104.29	1,200



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	TOTAL MAINTENANCE AND REPAIRS	10,979.70	13,016	2,036.30	21,280.23	26,032	4,751.77	156,192
83001	Capital Improvement Projects							
	Capital Projects	53,787.99	0	(53,787.99)	138,130.22	0	(138,130.22)	0
	TOTAL SPECIAL PROJECTS	53,787.99	0	(53,787.99)	138,130.22	0	(138,130.22)	0
	PAYROLL EXPENSES							
89001	Payroll - F&B	106,414.26	115,410	8,995.74	212,735.75	227,507	14,771.25	1,218,608
89002	Member Services	11,147.64	12,277	1,129.36	23,539.45	25,363	1,823.55	132,551
89007	Payroll - Pool Monitor	8,701.41	13,031	4,329.59	18,661.60	27,339	8,677.40	163,180
89015	Payroll - Administrative	39,104.74	42,251	3,146.26	78,447.45	86,514	8,066.55	533,780
89100	Payroll - Maintenance	24,851.77	22,417	(2,434.77)	53,978.86	46,282	(7,696.86)	281,106
	TOTAL PAYROLL EXPENSES	190,219.82	205,386	15,166.18	387,363.11	413,005	25,641.89	2,329,225
94050	RESERVE / CONTINGENCY							
	Reserves Funding	0.00	0	0.00	108,150.00	108,150	0.00	432,600
	TOTAL RESERVE / CONTINGENCY	0.00	0	0.00	108,150.00	108,150	0.00	432,600
	<b>TOTAL EXPENSES</b>	<b>542,869.67</b>	<b>518,866</b>	<b>(24,003.67)</b>	<b>1,200,393.08</b>	<b>1,123,557</b>	<b>(76,836.08)</b>	<b>6,246,512</b>
	Total Depreciation Expenses	0.00	0	0.00	0.00	0	0.00	0
	Net Income (Loss)	9,058.69	43,322	(34,263.31)	(69,928.58)	41,703	(111,631.58)	0
	Total Net Budget	9,058.69	43,322	(34,263.31)	(69,928.58)	41,703	(111,631.58)	0