



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA

07/31/2022

Website Report

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
07/31/2022

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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	22,364.99	117,431.59	(95,066.60)
10014	Operating - Truist- ICS	841,178.12	118,435.87	722,742.25
10036	Due from Reserve to Operating	450.00	0.00	450.00
	Total Main Operating Cash Account	863,993.11	235,867.46	628,125.65
OTHER OPERATING CASH				
10012	Operating -Truist Purchasing Account	396,476.21	335,570.26	60,905.95
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	200,324.31	8.68
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	999,820.75	938,906.12	60,914.63
RESERVE CASH				
10050	Reserve - Truist Bank	166,801.25	75,000.61	91,800.64
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	398,323.92	398,320.55	3.37
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	(450.00)	0.00	(450.00)
	Total Reserve Cash	2,017,468.22	1,926,114.21	91,354.01
RECEIVABLES				
11000	Accounts Receivable	0.00	48,552.00	(48,552.00)
11170	Other Receivables	16,031.10	2,954.51	13,076.59
	Total Receivables	16,031.10	51,506.51	(35,475.41)
	Total Current Assets	3,897,313.18	3,152,394.30	744,918.88
OTHER CURRENT ASSETS				
13000	Prepaid Expenses	19,877.71	25,753.46	(5,875.75)
13010	Prepaid Insurance	42,803.49	48,954.94	(6,151.45)
13017	Inventory-Beverage	15,550.97	17,995.42	(2,444.45)
13018	Inventory-Food	22,910.54	21,827.63	1,082.91
13019	Inventory - Retail Goods	7,823.06	7,489.76	333.30
	Total Other Current Asset	108,965.77	122,021.21	(13,055.44)
	TOTAL ASSETS	4,006,278.95	3,274,415.51	731,863.44



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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	1,159.54	1,092.54	67.00
21020	Accrued Expenses	197,248.56	150,715.20	46,533.36
21041	Due to /(from) Related Parties	1,521.40	1,521.40	0.00
21070	Sales Tax Payable	5,421.39	3,606.14	1,815.25
21096	Deferred Revenue-Brick	5,129.53	5,235.11	(105.58)
21130	Deferred Maintenance	601,187.34	0.00	601,187.34
21131	Deferred Income (e-card)	1,855.37	2,065.37	(210.00)
25025	Deferred Revenue - Catering Events	912.50	912.50	0.00
Total Current Liabilities		814,435.63	165,148.26	649,287.37
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	1,915,154.67	91,800.00
32781	Roof Reserve	5,019.00	5,019.00	0.00
Total Deferred Replacement Reserve		2,017,332.67	1,925,532.67	91,800.00
CURRENT YEAR RESERVE ACTIVITY				
32570.1	Current Year Interest Earned	135.55	131.54	4.01
Total Current Year Reserve Activity		135.55	131.54	4.01
Total Reserves		2,017,468.22	1,925,664.21	91,804.01
TOTAL LIABILITIES		2,831,903.85	2,090,812.47	741,091.38
FUND BALANCES				
FUND BALANCE				
39000	Current Income (Loss)	170,163.66	179,391.60	(9,227.94)
	Retained Earnings	1,004,211.44	1,004,211.44	0.00
Total Fund Balances		1,174,375.10	1,183,603.04	(9,227.94)
TOTAL LIABILITIES & FUND BALANCES		4,006,278.95	3,274,415.51	731,863.44



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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	300,593.66	300,594	(0.34)	2,104,155.66	2,104,158	(2.34)	3,607,128
41110	Reserves Income	91,800.00	91,800	0.00	275,400.00	275,400	0.00	367,200
41138	Catering Bar Sales	0.00	200	(200.00)	0.00	1,400	(1,400.00)	2,400
41138.1	Resident Bar Sales	38,739.14	30,000	8,739.14	418,803.30	355,250	63,553.30	597,575
42080	Capital Contribution	7,500.00	0	7,500.00	162,000.00	0	162,000.00	0
42202	Catering Food Sales	0.00	3,000	(3,000.00)	0.00	21,000	(21,000.00)	36,000
42202.1	Resident Food Sales	43,122.74	24,000	19,122.74	424,978.19	357,250	67,728.19	597,575
42560	Catering Other Income	0.00	400	(400.00)	0.00	2,800	(2,800.00)	4,800
42561	Operating Interest Income	18.53	20	(1.47)	122.20	140	(17.80)	214
42681.1	Retail/Logo Merch Gen	1,163.00	1,000	163.00	19,560.83	15,000	4,560.83	24,000
42683.1	Sales Tax Allowance	30.00	30	0.00	210.00	210	0.00	360
42724.1	Tennis Sales	0.00	250	(250.00)	0.00	1,750	(1,750.00)	8,000
42725.1	Spa Sales	281.69	300	(18.31)	3,028.16	2,100	928.16	3,600
TOTAL INCOME		483,248.76	451,594	31,654.76	3,408,258.34	3,136,458	271,800.34	5,248,852
EXPENSES								
ADMINISTRATIVE								
51010	Accounting Fees	1,312.50	1,313	0.50	9,187.50	9,191	3.50	15,750
51026	Annual Corp Report	0.00	0	0.00	61.25	62	0.75	62
51072	G&A - Cash (over) short	(54.10)	0	54.10	624.17	0	(624.17)	0
51076	Communication	159.08	167	7.92	1,104.70	1,169	64.30	2,000
51124	Holiday Decorations	0.00	0	0.00	0.00	0	0.00	8,000
51132	Insurance Appraisal	0.00	550	550.00	0.00	550	550.00	550
51150	Legal Fees - HOA Matters	(30.00)	400	430.00	1,136.78	2,800	1,663.22	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	0.00	210	210.00	360
51169	Office & Administrative	1,025.70	1,667	641.30	16,586.23	11,669	(4,917.23)	20,000
51170	Office Supplies	750.22	1,000	249.78	5,665.64	7,000	1,334.36	12,000
51171	Off Equip Leased	654.59	667	12.41	4,582.13	4,669	86.87	8,000
51236	Reserve Study	375.00	500	125.00	4,750.00	4,875	125.00	6,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	294	294.00	500
TOTAL ADMINISTRATIVE		4,192.99	6,336	2,143.01	43,698.40	42,489	(1,209.40)	78,022
UTILITIES								
60002	Cable	105,730.25	105,713	(17.25)	740,111.75	740,012	(99.75)	1,282,693
60011	Electricity	12,945.08	10,376	(2,569.08)	76,637.61	71,292	(5,345.61)	122,500
60018	Cable TV/Internet	279.70	350	70.30	2,141.77	2,450	308.23	4,200
60030.1	Telephone Service Contract	724.73	762	37.27	5,079.71	5,334	254.29	9,144
60035	Telephone-Elevators	53.97	50	(3.97)	377.74	350	(27.74)	600
60040	Waste	681.65	1,000	318.35	6,251.73	7,000	748.27	12,000
60050	Water & Sewer	3,628.04	3,945	316.96	45,817.08	34,691	(11,126.08)	58,001
TOTAL UTILITIES		124,043.42	122,196	(1,847.42)	876,417.39	861,129	(15,288.39)	1,489,138
CONTRACTS								
70090	Elevator Contract	212.72	200	(12.72)	1,478.91	1,400	(78.91)	2,400
70184	IT Services	405.00	1,000	595.00	9,808.94	7,000	(2,808.94)	12,000
70239	Property Management Contract	3,709.37	3,771	61.63	25,965.59	26,397	431.41	45,250
70239.1	Overhead Fee KWPM	500.00	500	0.00	3,500.00	3,500	0.00	6,000
TOTAL CONTRACT		4,827.09	5,471	643.91	40,753.44	38,297	(2,456.44)	65,650
INSURANCE								
72000	Insurance Expense	6,151.45	6,000	(151.45)	41,618.84	42,000	381.16	72,000
TOTAL INSURANCE		6,151.45	6,000	(151.45)	41,618.84	42,000	381.16	72,000
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	0.00	125	125.00	3,156.20	875	(2,281.20)	1,500
TOTAL PARK EXPENSES		0.00	125	125.00	3,156.20	875	(2,281.20)	1,500
COST OF SALES								
80900	COGS-Food	21,450.55	11,340	(10,110.55)	191,451.54	158,865	(32,586.54)	266,102
80910	COGS-Bar	10,185.67	9,664	(521.67)	130,898.85	114,128	(16,770.85)	191,992
TOTAL COST OF SALES		31,636.22	21,004	(10,632.22)	322,350.39	272,993	(49,357.39)	458,094
CULINARY								
81510.004	Culinary-Equip Leased	1,858.14	833	(1,025.14)	12,603.86	5,831	(6,772.86)	10,000



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		Actual	Budget	Variance \$	Actual	Budget	Budget
						Variance \$	
81510.005	Culinary-Equipment R&M	864.55	667	(197.55)	11,002.58	4,669	8,000
81510.006	Culinary-Equip Purchases	0.00	300	300.00	1,593.48	2,100	3,600
81510.008	Culinary-Kitchen Linens	1,277.98	278	(999.98)	4,284.84	3,574	6,000
81510.009	Culinary-Licenses/Fees	22.75	167	144.25	149.20	1,169	2,000
81510.010	Culinary-Spoilage	0.00	67	67.00	0.00	469	800
81510.011	Culinary-Supplies	357.22	556	198.78	7,062.21	7,148	12,000
81510.012	Culinary-Uniforms	1,015.89	278	(737.89)	2,795.36	3,574	6,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	148	148.00	1,061.92	1,905	3,200
81510.015	Culinary- Chem/ Cleaning	677.67	464	(213.67)	6,016.71	5,958	10,000
81510.016	Culinary- Cooking Fuels	902.02	556	(346.02)	12,393.00	7,148	12,000
TOTAL CULINARY EXPENSES		6,976.22	4,314	(2,662.22)	58,963.16	43,545	73,600
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	0.00	417	417.00	1,324.46	5,361	9,000
81520.002	FOH-Credit Card Chg Exp	2,777.42	1,484	(1,293.42)	29,237.50	19,066	32,000
81520.003	FOH-Flowers&Decorations	878.83	500	(378.83)	4,218.59	3,499	10,000
81520.004	FOH-Linen	1,042.69	556	(486.69)	5,256.67	7,148	12,000
81520.005	FOH-Licenses & Fees	233.17	500	266.83	2,738.44	3,500	6,000
81520.006	FOH-Menu & Signage	0.00	100	100.00	69.16	700	1,200
81520.007	FOH-Music & Entertainment	1,800.00	2,850	1,050.00	47,494.29	41,100	65,000
81520.008	FOH-Supplies Paper/Plastic	4,306.90	1,948	(2,358.90)	30,896.13	25,023	42,000
81520.009	FOH-Uniforms	700.16	185	(515.16)	2,079.41	2,383	4,000
81520.010	FOH - POS System	3,653.56	833	(2,820.56)	8,095.02	5,831	10,000
TOTAL FOH EXPENSES		15,392.73	9,373	(6,019.73)	131,409.67	113,611	191,200
OTHER AMENITIES							
81000.001	Rec Center-Cafe	2,984.19	1,500	(1,484.19)	30,496.84	18,000	28,000
81000.002	Rec Center-Computer Lab	0.00	17	17.00	904.75	119	200
81000.004	Rec Center-Lifestyle Association	0.00	500	500.00	5,858.81	3,500	6,000
81000.005	Rec Center-Theather Supplies	78.21	200	121.79	559.46	1,400	2,400
TOTAL OTHER AMENITIES		3,062.40	2,217	(845.40)	37,819.86	23,019	36,600
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	45.08	1,000	954.92	4,417.43	7,000	12,000
TOTAL FITNESS EXPENSES		45.08	1,000	954.92	4,417.43	7,000	12,000
TENNIS EXPENSES							
81530.002	Tennis Court-Clay	0.00	200	200.00	0.00	1,400	2,400
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	350	600
81530.004	Tennis Court-Tool & Maintenace	3,086.76	1,000	(2,086.76)	9,723.21	7,000	12,000
81530.008	Tennis Maintenance Contract	5,000.00	5,000	0.00	34,680.00	35,000	60,000
TOTAL TENNIS EXPENSES		8,086.76	6,250	(1,836.76)	44,403.21	43,750	75,000
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	79.20	100	20.80	491.84	700	1,200
81540.005	Pool/Fountain-R&M	15,221.80	1,500	(13,721.80)	34,250.12	10,500	18,000
81540.006	Pool/Fountain- Contract	3,724.65	4,043	318.35	24,069.65	28,301	48,510
TOTAL POOL/FOUNTAIN EXPENSES		19,025.65	5,643	(13,382.65)	58,811.61	39,501	67,710
GROUNDS							
81550.001	Grounds-Lawn Contract	8,995.73	9,464	468.27	61,550.56	66,248	113,565
81550.002	Grounds-Landscape Replacement	0.00	1,000	1,000.00	1,400.00	7,000	12,000
81550.004	Grounds-Irrigation Contract	751.90	650	(101.90)	5,513.30	4,550	7,800
TOTAL GROUNDS		9,747.63	11,114	1,366.37	68,463.86	77,798	133,365
MAINTENANCE AND REPAIRS							
80025	Building Repairs	13,656.84	4,583	(9,073.84)	36,408.30	32,081	55,000
80090	Elevator Maintenance	0.00	83	83.00	102.57	581	1,000
80100.1	Fire Extinguisher Equipment	0.00	83	83.00	822.18	581	1,000
80103	Fire Alarm Maintenance	0.00	267	267.00	1,916.77	1,869	3,200
80108.1	Fire Sprinkler Inspection	0.00	100	100.00	46.90	700	1,200
80108.2	Fire Sprinkler Repair	0.00	67	67.00	0.00	469	800
80108.3	Fire Sprinkler Monitoring	63.90	67	3.10	447.30	469	800
80177.5	Tiki Heater - Propane	0.00	0	0.00	0.00	550	600
80178	HVAC Maintenance	0.00	500	500.00	3,117.64	3,500	6,000



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		----- Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Budget
80182	Housekeeping Supplies	1,944.97	2,500	555.03	20,333.86	17,500	30,000
80190	Keyscan/Mag Locks	0.00	50	50.00	16.40	350	600
80237.1	Light Bulbs	0.00	17	17.00	85.88	119	200
80300	Pest Control	125.00	167	42.00	875.00	1,169	2,000
80359.1	Retail Items/Logos	2,062.10	1,000	(1,062.10)	13,155.26	15,000	20,000
80370	Signage	0.00	67	67.00	1,833.03	469	800
TOTAL MAINTENANCE AND REPAIRS		17,852.81	9,551	(8,301.81)	79,161.09	75,407	123,200
83001	Capital Improvement Projects	0.00	0	0.00	18,901.04	0	0
TOTAL SPECIAL PROJECTS		0.00	0	0.00	18,901.04	0	0
PAYROLL EXPENSES							
89001	Payroll - F&B	72,576.79	80,234	7,657.21	592,806.76	604,691	1,016,463
89002	Member Services	8,822.10	8,924	101.90	60,228.70	70,129	119,848
89007	Payroll - Pool Monitor	11,489.33	12,674	1,184.67	80,640.80	81,698	141,402
89015	Payroll - Administrative	35,113.23	38,195	3,081.77	254,541.74	266,165	464,915
89100	Payroll - Maintenance	21,634.80	21,706	71.20	144,131.09	149,629	261,946
TOTAL PAYROLL EXPENSES		149,636.25	161,733	12,096.75	1,132,349.09	1,172,312	2,004,574
RESERVE / CONTINGENCY							
94050	Reserves Funding	91,800.00	91,800	0.00	275,400.00	275,400	367,200
TOTAL RESERVE / CONTINGENCY		91,800.00	91,800	0.00	275,400.00	275,400	367,200
TOTAL EXPENSES		492,476.70	464,127	(28,349.70)	3,238,094.68	3,129,126	5,248,853
Total Depreciation Expenses		0.00	0	0.00	0.00	0	0
Net Income (Loss)		(9,227.94)	(12,533)	3,305.06	170,163.66	7,332	(1)
Total Net Budget		(9,227.94)	(12,533)	3,305.06	170,163.66	7,332	(1)