



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA
10/31/2022

Website

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
10/31/2022

11/16/2022 11:07 AM Page: 1

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	73,985.38	97,252.88	(23,267.50)
10014	Operating - Truist- ICS	534,635.12	9,305.34	525,329.78
	Total Main Operating Cash Account	608,620.50	106,558.22	502,062.28
OTHER OPERATING CASH				
10012	Operating -Truist Purchasing Account	531,942.76	473,727.13	58,215.63
10016	Operating-TIAA 1/9/22, 1.98%	200,191.65	200,191.65	0.00
10017	Operating - OZK Bank, 12/31/22, .051%	200,350.35	200,350.35	0.00
10020	Operating-Centennial CD 8/12/22, 0.25%	201,615.05	201,615.05	0.00
10300	Petty Cash	1,580.00	1,580.00	0.00
	Total Other Operating Cash	1,135,679.81	1,077,464.18	58,215.63
RESERVE CASH				
10050	Reserve - Truist Bank	62,805.62	75,001.26	(12,195.64)
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	581,488.12	489,682.58	91,805.54
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
	Total Reserve Cash	2,097,086.79	2,017,476.89	79,609.90
RECEIVABLES				
11000	Accounts Receivable	55,488.00	0.00	55,488.00
11170	Other Receivables	9,169.28	864.61	8,304.67
	Total Receivables	64,657.28	864.61	63,792.67
	Total Current Assets	3,906,044.38	3,202,363.90	703,680.48
OTHER CURRENT ASSETS				
13000	Prepaid Expenses	23,709.27	20,297.73	3,411.54
13010	Prepaid Insurance	24,400.47	30,500.59	(6,100.12)
13017	Inventory-Beverage	15,249.52	19,115.77	(3,866.25)
13018	Inventory-Food	22,834.78	23,790.62	(955.84)
13019	Inventory - Retail Goods	5,623.00	7,573.78	(1,950.78)
	Total Other Current Asset	91,817.04	101,278.49	(9,461.45)
	TOTAL ASSETS	3,997,861.42	3,303,642.39	694,219.03



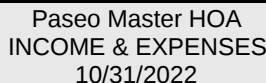
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11/16/2022 11:07 AM Page: 2

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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	0.00	10,895.79	(10,895.79)
21020	Accrued Expenses	165,745.44	131,720.61	34,024.83
21041	Due to /(from) Related Parties	316.40	316.40	0.00
21070	Sales Tax Payable	5,249.74	3,513.74	1,736.00
21096	Deferred Revenue-Brick	5,129.53	5,129.53	0.00
21130	Deferred Maintenance	601,187.34	0.00	601,187.34
21131	Deferred Income (e-card)	1,749.19	1,556.91	192.28
25025	Deferred Revenue - Catering Events	912.50	912.50	0.00
	Total Current Liabilities	780,290.14	154,045.48	626,244.66
LONG TERM LIABILITIES				
<i>Deferred Replacement Reserve</i>				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	2,086,708.79	1,994,903.89	91,804.90
32781	Roof Reserve	5,019.00	5,019.00	0.00
	Total Deferred Replacement Reserve	2,097,086.79	2,005,281.89	91,804.90
CURRENT YEAR RESERVE ACTIVITY				
32508	Reserve Income	12,045.88	12,050.78	(4.90)
32619	Reserve Expense	(12,195.00)	(12,195.00)	0.00
32570.1	Current Year Interest Earned	149.12	144.22	4.90
	Total Current Year Reserve Activity	0.00	0.00	0.00
	Total Reserves	2,097,086.79	2,005,281.89	91,804.90
	TOTAL LIABILITIES	2,877,376.93	2,159,327.37	718,049.56
FUND BALANCES				
FUND BALANCE				
	Current Income (Loss)	116,273.05	140,103.58	(23,830.53)
39000	Retained Earnings	1,004,211.44	1,004,211.44	0.00
	Total Fund Balances	1,120,484.49	1,144,315.02	(23,830.53)
	TOTAL LIABILITIES & FUND BALANCES	3,997,861.42	3,303,642.39	694,219.03



		Current Period			Year to Date			Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
INCOME								
41105	Master Maintenance	300,593.66	300,594	(0.34)	3,005,936.66	3,005,940	(3.34)	3,607,128
41110	Reserves Income	91,800.00	91,800	0.00	367,200.00	367,200	0.00	367,200
41138	Catering Bar Sales	0.00	200	(200.00)	0.00	2,000	(2,000.00)	2,400
41138.1	Resident Bar Sales	37,943.16	32,500	5,443.16	496,971.96	446,750	50,221.96	597,575
42080	Capital Contribution	12,000.00	0	12,000.00	190,500.00	0	190,500.00	0
42202	Catering Food Sales	0.00	3,000	(3,000.00)	0.00	30,000	(30,000.00)	36,000
42202.1	Resident Food Sales	40,286.59	30,000	10,286.59	529,909.28	431,250	98,659.28	597,575
42560	Catering Other Income	0.00	400	(400.00)	0.00	4,000	(4,000.00)	4,800
42561	Operating Interest Income	9.61	20	(10.39)	540.76	200	340.76	214
42681.1	Retail/Logo Merch Gen	1,154.50	1,000	154.50	19,317.60	18,000	1,317.60	24,000
42683.1	Sales Tax Allowance	30.00	30	0.00	300.00	300	0.00	360
42724.1	Tennis Sales	446.01	250	196.01	446.01	7,450	(7,003.99)	8,000
42725.1	Spa Sales	845.07	300	545.07	4,436.61	3,000	1,436.61	3,600
TOTAL INCOME		485,108.60	460,094	25,014.60	4,615,558.88	4,316,090	299,468.88	5,248,852
EXPENSES								
ADMINISTRATIVE								
51010	Accounting Fees	1,312.50	1,313	0.50	13,125.00	13,130	5.00	15,750
51026	Annual Corp Report	0.00	0	0.00	61.25	62	0.75	62
51072	G&A - Cash (over) short	(4.04)	0	4.04	1,033.57	0	(1,033.57)	0
51076	Communication	158.94	167	8.06	1,581.74	1,670	88.26	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	2,240.00	400	(1,840.00)	4,184.28	4,000	(184.28)	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	0.00	300	300.00	360
51169	Office & Administrative	2,985.58	1,667	(1,318.58)	25,302.08	16,670	(8,632.08)	20,000
51170	Office Supplies	506.74	1,000	493.26	7,138.93	10,000	2,861.07	12,000
51171	Off Equip Leased	693.18	667	(26.18)	6,545.90	6,670	124.10	8,000
51236	Reserve Study	0.00	125	125.00	4,750.00	6,000	1,250.00	6,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	420	420.00	500
TOTAL ADMINISTRATIVE		7,892.90	5,411	(2,481.90)	63,722.75	59,472	(4,250.75)	78,022
UTILITIES								
60002	Cable	109,962.12	109,947	(15.12)	1,061,534.37	1,062,799	1,264.63	1,282,693
60011	Electricity	11,413.28	10,376	(1,037.28)	111,017.10	102,085	(8,932.10)	122,500
60018	Cable TV/Internet	469.15	350	(119.15)	3,549.22	3,500	(49.22)	4,200
60030.1	Telephone Service Contract	730.89	762	31.11	7,283.16	7,620	336.84	9,144
60035	Telephone-Elevators	215.85	50	(165.85)	701.52	500	(201.52)	600
60040	Waste	681.65	1,000	318.35	8,296.68	10,000	1,703.32	12,000
60050	Water & Sewer	5,071.09	3,945	(1,126.09)	60,140.78	46,431	(13,709.78)	58,001
TOTAL UTILITIES		128,544.03	126,430	(2,114.03)	1,252,522.83	1,232,935	(19,587.83)	1,489,138
CONTRACTS								
70090	Elevator Contract	337.72	200	(137.72)	2,242.07	2,000	(242.07)	2,400
70184	IT Services	3,105.00	1,000	(2,105.00)	17,464.15	10,000	(7,464.15)	12,000
70239	Property Management Contract	3,894.45	3,771	(123.45)	37,648.94	37,710	61.06	45,250
70239.1	Overhead Fee KWPM	500.00	500	0.00	5,000.00	5,000	0.00	6,000
TOTAL CONTRACT		7,837.17	5,471	(2,366.17)	62,355.16	54,710	(7,645.16)	65,650
INSURANCE								
72000	Insurance Expense	6,100.12	6,000	(100.12)	60,021.86	60,000	(21.86)	72,000
TOTAL INSURANCE		6,100.12	6,000	(100.12)	60,021.86	60,000	(21.86)	72,000
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	0.00	125	125.00	3,156.20	1,250	(1,906.20)	1,500
TOTAL PARK EXPENSES		0.00	125	125.00	3,156.20	1,250	(1,906.20)	1,500
COST OF SALES								
80900	COGS-Food	20,812.62	13,860	(6,952.62)	240,901.31	193,725	(47,176.31)	266,102
80910	COGS-Bar	12,403.00	10,464	(1,939.00)	158,575.64	143,600	(14,975.64)	191,992
TOTAL COST OF SALES		33,215.62	24,324	(8,891.62)	399,476.95	337,325	(62,151.95)	458,094
CULINARY								
81510.004	Culinary-Equip Leased	900.16	833	(67.16)	15,897.63	8,330	(7,567.63)	10,000



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11/16/2022 11:07 AM Page: 2

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		Actual	Budget	Variance \$	Actual	Budget	Budget
						Variance \$	
81510.005	Culinary-Equipment R&M	920.27	667	(253.27)	13,625.25	6,670	8,000
81510.006	Culinary-Equip Purchases	0.00	300	300.00	2,015.54	3,000	3,600
81510.008	Culinary-Kitchen Linens	882.18	320	(562.18)	6,199.23	4,426	6,000
81510.009	Culinary-Licenses/Fees	22.75	167	144.25	217.45	1,670	2,000
81510.010	Culinary-Spoilage	2,001.88	67	(1,934.88)	2,001.88	670	800
81510.011	Culinary-Supplies	3,769.77	639	(3,130.77)	12,606.57	8,852	12,000
81510.012	Culinary-Uniforms	60.76	320	259.24	2,958.48	4,426	6,000
81510.013	Culinary-Waste Removal/Grease Trap	0.00	170	170.00	1,311.92	2,359	3,200
81510.015	Culinary- Chem/ Cleaning	949.14	533	(416.14)	7,787.44	7,378	10,000
81510.016	Culinary- Cooking Fuels	573.74	639	65.26	17,026.66	8,852	12,000
TOTAL CULINARY EXPENSES		10,080.65	4,655	(5,425.65)	81,648.05	56,633	73,600
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	(261.05)	479	740.05	1,898.71	6,638	9,000
81520.002	FOH-Credit Card Chg Exp	2,452.72	1,704	(748.72)	35,960.21	23,608	32,000
81520.003	FOH-Flowers&Decorations	0.00	500	500.00	5,030.08	4,999	10,000
81520.004	FOH-Linen	646.24	639	(7.24)	6,948.92	8,852	12,000
81520.005	FOH-Licenses & Fees	379.33	500	120.67	4,022.59	5,000	6,000
81520.006	FOH-Menu & Signage	0.00	100	100.00	69.16	1,000	1,200
81520.007	FOH-Music & Entertainment	3,225.00	3,050	(175.00)	58,564.29	49,650	65,000
81520.008	FOH-Supplies Paper/Plastic	2,075.08	2,237	161.92	37,566.35	30,985	42,000
81520.009	FOH-Uniforms	0.00	213	213.00	5,167.90	2,951	4,000
81520.010	FOH - POS System	809.00	833	24.00	10,520.00	8,330	10,000
TOTAL FOH EXPENSES		9,326.32	10,255	928.68	165,748.21	142,013	191,200
OTHER AMENITIES							
81000.001	Rec Center-Cafe	2,367.91	2,000	(367.91)	35,841.85	23,000	28,000
81000.002	Rec Center-Computer Lab	0.00	17	17.00	1,122.11	170	200
81000.004	Rec Center-Lifestyle Association	0.00	500	500.00	8,135.61	5,000	6,000
81000.005	Rec Center-Theather Supplies	259.10	200	(59.10)	1,295.32	2,000	2,400
TOTAL OTHER AMENITIES		2,627.01	2,717	89.99	46,394.89	30,170	36,600
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	632.67	1,000	367.33	5,905.06	10,000	12,000
TOTAL FITNESS EXPENSES		632.67	1,000	367.33	5,905.06	10,000	12,000
TENNIS EXPENSES							
81530.002	Tennis Court-Clay	0.00	200	200.00	0.00	2,000	2,400
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	500	600
81530.004	Tennis Court-Tool & Maintenace	1,179.02	1,000	(179.02)	12,692.97	10,000	12,000
81530.008	Tennis Maintenance Contract	5,000.00	5,000	0.00	49,680.00	50,000	60,000
TOTAL TENNIS EXPENSES		6,179.02	6,250	70.98	62,372.97	62,500	75,000
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	79.20	100	20.80	729.44	1,000	1,200
81540.005	Pool/Fountain-R&M	8,918.80	1,500	(7,418.80)	63,960.05	15,000	18,000
81540.006	Pool/Fountain- Contract	3,724.65	4,043	318.35	35,243.60	40,430	48,510
TOTAL POOL/FOUNTAIN EXPENSES		12,722.65	5,643	(7,079.65)	99,933.09	56,430	67,710
GROUNDS							
81550.001	Grounds-Lawn Contract	8,901.09	9,464	562.91	88,348.47	94,640	113,565
81550.002	Grounds-Landscape Replacement	160.30	1,000	839.70	4,218.32	10,000	12,000
81550.004	Grounds-Irrigation Contract	751.90	650	(101.90)	8,909.00	6,500	7,800
TOTAL GROUNDS		9,813.29	11,114	1,300.71	101,475.79	111,140	133,365
MAINTENANCE AND REPAIRS							
80025	Building Repairs	10,333.50	4,583	(5,750.50)	53,780.49	45,830	55,000
80090	Elevator Maintenance	0.00	83	83.00	207.57	830	1,000
80100.1	Fire Extinguisher Equipment	0.00	83	83.00	822.18	830	1,000
80103	Fire Alarm Maintenance	903.61	267	(636.61)	3,030.88	2,670	3,200
80108.1	Fire Sprinkler Inspection	0.00	100	100.00	46.90	1,000	1,200
80108.2	Fire Sprinkler Repair	0.00	67	67.00	0.00	670	800
80108.3	Fire Sprinkler Monitoring	63.90	67	3.10	639.00	670	800
80177.5	Tiki Heater - Propane	0.00	0	0.00	0.00	550	600
80178	HVAC Maintenance	512.42	500	(12.42)	8,235.56	5,000	6,000



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11/16/2022 11:07 AM Page: 3

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		----- Current Period -----		-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
80180	Hurricane	28,936.18	0	(28,936.18)	28,936.18	0	(28,936.18)	0
80182	Housekeeping Supplies	2,098.94	2,500	401.06	25,091.69	25,000	(91.69)	30,000
80190	Keyscan/Mag Locks	0.00	50	50.00	16.40	500	483.60	600
80237.1	Light Bulbs	0.00	17	17.00	122.06	170	47.94	200
80300	Pest Control	125.00	167	42.00	1,250.00	1,670	420.00	2,000
80359.1	Retail Items/Logos	1,950.78	1,000	(950.78)	16,912.49	18,000	1,087.51	20,000
80370	Signage	0.00	67	67.00	3,108.03	670	(2,438.03)	800
TOTAL MAINTENANCE AND REPAIRS		44,924.33	9,551	(35,373.33)	142,199.43	104,060	(38,139.43)	123,200
83001	Capital Improvement Projects							
	Capital Projects	760.67	0	(760.67)	19,661.71	0	(19,661.71)	0
TOTAL SPECIAL PROJECTS		760.67	0	(760.67)	19,661.71	0	(19,661.71)	0
PAYROLL EXPENSES								
89001	Payroll - F&B	75,341.59	87,805	12,463.41	815,762.97	833,655	17,892.03	1,016,463
89002	Member Services	8,337.49	8,858	520.51	85,401.11	95,865	10,463.89	119,848
89007	Payroll - Pool Monitor	12,607.88	11,793	(814.88)	115,881.59	117,419	1,537.41	141,402
89015	Payroll - Administrative	17,506.67	37,950	20,443.33	339,152.17	384,911	45,758.83	464,915
89100	Payroll - Maintenance	22,689.05	21,441	(1,248.05)	209,293.04	215,688	6,394.96	261,946
TOTAL PAYROLL EXPENSES		136,482.68	167,847	31,364.32	1,565,490.88	1,647,538	82,047.12	2,004,574
RESERVE / CONTINGENCY								
94050	Reserves Funding	91,800.00	91,800	0.00	367,200.00	367,200	0.00	367,200
TOTAL RESERVE / CONTINGENCY		91,800.00	91,800	0.00	367,200.00	367,200	0.00	367,200
TOTAL EXPENSES		508,939.13	478,593	(30,346.13)	4,499,285.83	4,333,376	(165,909.83)	5,248,853
Total Depreciation Expenses		0.00	0	0.00	0.00	0	0.00	0
Net Income (Loss)		(23,830.53)	(18,499)	(5,331.53)	116,273.05	(17,286)	133,559.05	(1)
Total Net Budget		(23,830.53)	(18,499)	(5,331.53)	116,273.05	(17,286)	133,559.05	(1)