



KW PROPERTY MANAGEMENT & CONSULTING

Paseo Master HOA
09/30/2022

Website

(ALL ACCOUNT BALANCES ARE UNAUDITED)



Paseo Master HOA
COMPARATIVE BALANCE SHEET
09/30/2022

10/15/2022 9:15 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	97,252.88	54,716.94	42,535.94
10014	Operating - Truist- ICS	9,305.34	382,709.28	(373,403.94)
	Total Main Operating Cash Account	106,558.22	437,426.22	(330,868.00)
OTHER OPERATING CASH				
10012	Operating -Truist Purchasing Account	473,727.13	437,191.65	36,535.48
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	200,332.99	17.36
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	1,077,464.18	1,040,911.34	36,552.84
RESERVE CASH				
10050	Reserve - Truist Bank	75,001.26	75,000.64	0.62
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	489,682.58	489,678.56	4.02
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	2,017,476.89	2,017,472.25	4.64
RECEIVABLES				
11170	Other Receivables	864.61	1,962.58	(1,097.97)
	Total Receivables	864.61	1,962.58	(1,097.97)
	Total Current Assets	3,202,363.90	3,497,772.39	(295,408.49)
OTHER CURRENT ASSETS				
13000	Prepaid Expenses	20,297.73	23,653.88	(3,356.15)
13010	Prepaid Insurance	30,500.59	36,652.04	(6,151.45)
13017	Inventory-Beverage	19,115.77	18,981.46	134.31
13018	Inventory-Food	23,790.62	21,658.30	2,132.32
13019	Inventory - Retail Goods	7,573.78	8,140.04	(566.26)
	Total Other Current Asset	101,278.49	109,085.72	(7,807.23)
	TOTAL ASSETS	3,303,642.39	3,606,858.11	(303,215.72)



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10/15/2022 9:15 AM Page: 2

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		Current Month	Prior Month	Variance
LIABILITIES				
CURRENT LIABILITIES				
21010	Accounts Payable	10,895.79	38,022.54	(27,126.75)
21020	Accrued Expenses	131,720.61	97,262.08	34,458.53
21041	Due to /(from) Related Parties	316.40	316.40	0.00
21070	Sales Tax Payable	3,513.74	3,651.98	(138.24)
21096	Deferred Revenue-Brick	5,129.53	5,129.53	0.00
21130	Deferred Maintenance	0.00	300,593.67	(300,593.67)
21131	Deferred Income (e-card)	1,556.91	1,658.80	(101.89)
25025	Deferred Revenue - Catering Events	912.50	912.50	0.00
Total Current Liabilities		154,045.48	447,547.50	(293,502.02)
LONG TERM LIABILITIES				
<i>Deferred Replacement Reserve</i>				
32671	Street Paving	5,359.00	5,359.00	0.00
32740	Pooled Reserves	1,994,903.89	2,006,954.67	(12,050.78)
32781	Roof Reserve	5,019.00	5,019.00	0.00
Total Deferred Replacement Reserve		2,005,281.89	2,017,332.67	(12,050.78)
CURRENT YEAR RESERVE ACTIVITY				
32508	Reserve Income	12,050.78	0.00	12,050.78
32619	Reserve Expense	(12,195.00)	0.00	(12,195.00)
32570.1	Current Year Interest Earned	144.22	139.58	4.64
Total Current Year Reserve Activity		0.00	139.58	(139.58)
Total Reserves		2,005,281.89	2,017,472.25	(12,190.36)
TOTAL LIABILITIES		2,159,327.37	2,465,019.75	(305,692.38)
FUND BALANCES				
FUND BALANCE				
Current Income (Loss)		140,103.58	137,626.92	2,476.66
39000	Retained Earnings	1,004,211.44	1,004,211.44	0.00
Total Fund Balances		1,144,315.02	1,141,838.36	2,476.66
TOTAL LIABILITIES & FUND BALANCES		3,303,642.39	3,606,858.11	(303,215.72)



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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	300,593.67	300,594	(0.33)	2,705,343.00	2,705,346	(3.00)	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	1,800	(1,800.00)	2,400
41138.1	Resident Bar Sales	25,794.75	30,000	(4,205.25)	459,028.80	414,250	44,778.80	597,575
42080	Capital Contribution	6,000.00	0	6,000.00	178,500.00	0	178,500.00	0
42202	Catering Food Sales	0.00	3,000	(3,000.00)	0.00	27,000	(27,000.00)	36,000
42202.1	Resident Food Sales	23,759.50	20,000	3,759.50	489,622.69	401,250	88,372.69	597,575
42560	Catering Other Income	0.00	400	(400.00)	0.00	3,600	(3,600.00)	4,800
42561	Operating Interest Income	23.74	20	3.74	531.15	180	351.15	214
42681.1	Retail/Logo Merch Gen	1,177.50	1,000	177.50	18,163.10	17,000	1,163.10	24,000
42683.1	Sales Tax Allowance	30.00	30	0.00	270.00	270	0.00	360
42724.1	Tennis Sales	0.00	5,000	(5,000.00)	0.00	7,200	(7,200.00)	8,000
42725.1	Spa Sales	281.69	300	(18.31)	3,591.54	2,700	891.54	3,600
TOTAL INCOME		357,660.85	360,544	(2,883.15)	4,130,450.28	3,855,996	274,454.28	5,248,852
EXPENSES								
ADMINISTRATIVE								
51010	Accounting Fees	1,312.50	1,313	0.50	11,812.50	11,817	4.50	15,750
51026	Annual Corp Report	0.00	0	0.00	61.25	62	0.75	62
51072	G&A - Cash (over) short	23.00	0	(23.00)	1,037.61	0	(1,037.61)	0
51076	Communication	159.02	167	7.98	1,422.80	1,503	80.20	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	0.00	400	400.00	1,944.28	3,600	1,655.72	4,800
51159	Licenses & Permits-Elevators	0.00	30	30.00	0.00	270	270.00	360
51169	Office & Administrative	979.58	1,667	687.42	22,316.50	15,003	(7,313.50)	20,000
51170	Office Supplies	370.21	1,000	629.79	6,632.19	9,000	2,367.81	12,000
51171	Off Equip Leased	664.59	667	2.41	5,852.72	6,003	150.28	8,000
51236	Reserve Study	0.00	500	500.00	4,750.00	5,875	1,125.00	6,000
51260	Web Hosting & Internet	0.00	42	42.00	0.00	378	378.00	500
TOTAL ADMINISTRATIVE		3,508.90	5,786	2,277.10	55,829.85	54,061	(1,768.85)	78,022
UTILITIES								
60002	Cable	105,730.25	107,128	1,397.75	951,572.25	952,852	1,279.75	1,282,693
60011	Electricity	10,971.50	10,041	(930.50)	99,603.82	91,709	(7,894.82)	122,500
60018	Cable TV/Internet	469.15	350	(119.15)	3,080.07	3,150	69.93	4,200
60030.1	Telephone Service Contract	736.39	762	25.61	6,552.27	6,858	305.73	9,144
60035	Telephone-Elevators	53.94	50	(3.94)	485.67	450	(35.67)	600
60040	Waste	681.65	1,000	318.35	7,615.03	9,000	1,384.97	12,000
60050	Water & Sewer	3,578.60	3,850	271.40	55,069.69	42,486	(12,583.69)	58,001
TOTAL UTILITIES		122,221.48	123,181	959.52	1,123,978.80	1,106,505	(17,473.80)	1,489,138
CONTRACTS								
70090	Elevator Contract	212.72	200	(12.72)	1,904.35	1,800	(104.35)	2,400
70184	IT Services	405.00	1,000	595.00	14,359.15	9,000	(5,359.15)	12,000
70239	Property Management Contract	3,894.45	3,771	(123.45)	33,754.49	33,939	184.51	45,250
70239.1	Overhead Fee KWPM	500.00	500	0.00	4,500.00	4,500	0.00	6,000
TOTAL CONTRACT		5,012.17	5,471	458.83	54,517.99	49,239	(5,278.99)	65,650
INSURANCE								
72000	Insurance Expense	6,151.45	6,000	(151.45)	53,921.74	54,000	78.26	72,000
TOTAL INSURANCE		6,151.45	6,000	(151.45)	53,921.74	54,000	78.26	72,000
PARK EXPENSES								
81500.001	Park Expenses - Equipment R&M	0.00	125	125.00	3,156.20	1,125	(2,031.20)	1,500
TOTAL PARK EXPENSES		0.00	125	125.00	3,156.20	1,125	(2,031.20)	1,500
COST OF SALES								
80900	COGS-Food	9,934.12	9,660	(274.12)	220,088.69	179,865	(40,223.69)	266,102
80910	COGS-Bar	7,148.19	9,664	2,515.81	146,172.64	133,136	(13,036.64)	191,992
TOTAL COST OF SALES		17,082.31	19,324	2,241.69	366,261.33	313,001	(53,260.33)	458,094
CULINARY								
81510.004	Culinary-Equip Leased	900.16	833	(67.16)	14,997.47	7,497	(7,500.47)	10,000



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		----- Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Budget
						Variance \$	
81510.005	Culinary-Equipment R&M	374.89	667	292.11	12,704.98	6,003	8,000
81510.006	Culinary-Equip Purchases	0.00	300	300.00	2,015.54	2,700	3,600
81510.008	Culinary-Kitchen Linens	0.00	259	259.00	5,317.05	4,106	6,000
81510.009	Culinary-Licenses/Fees	22.75	167	144.25	194.70	1,503	2,000
81510.010	Culinary-Spoilage	0.00	67	67.00	0.00	603	800
81510.011	Culinary-Supplies	506.02	518	11.98	8,836.80	8,213	12,000
81510.012	Culinary-Uniforms	14.97	259	244.03	2,897.72	4,106	6,000
81510.013	Culinary-Waste Removal/Grease Trap	250.00	138	(112.00)	1,311.92	2,189	3,200
81510.015	Culinary- Chem/ Cleaning	0.00	431	431.00	6,838.30	6,845	10,000
81510.016	Culinary- Cooking Fuels	2,328.24	518	(1,810.24)	16,452.92	8,213	12,000
TOTAL CULINARY EXPENSES		4,397.03	4,157	(240.03)	71,567.40	51,978	73,600
FRONT OF HOUSE(FOH) EXPENSES							
81520.001	FOH-China/Glass/Silver	522.10	388	(134.10)	2,159.76	6,159	9,000
81520.002	FOH-Credit Card Chg Exp	1,847.15	1,380	(467.15)	33,507.49	21,904	32,000
81520.003	FOH-Flowers&Decorations	0.00	500	500.00	5,030.08	4,499	10,000
81520.004	FOH-Linen	325.08	518	192.92	6,302.68	8,213	12,000
81520.005	FOH-Licenses & Fees	233.17	500	266.83	3,643.26	4,500	6,000
81520.006	FOH-Menu & Signage	0.00	100	100.00	69.16	900	1,200
81520.007	FOH-Music & Entertainment	3,595.00	3,000	(595.00)	55,339.29	46,600	65,000
81520.008	FOH-Supplies Paper/Plastic	2,424.20	1,811	(613.20)	35,491.27	28,748	42,000
81520.009	FOH-Uniforms	2,454.03	173	(2,281.03)	5,167.90	2,738	4,000
81520.010	FOH - POS System	809.00	833	24.00	9,711.00	7,497	10,000
TOTAL FOH EXPENSES		12,209.73	9,203	(3,006.73)	156,421.89	131,758	191,200
OTHER AMENITIES							
81000.001	Rec Center-Cafe	2,780.83	1,500	(1,280.83)	33,473.94	21,000	28,000
81000.002	Rec Center-Computer Lab	0.00	17	17.00	1,122.11	153	200
81000.004	Rec Center-Lifestyle Association	2,276.80	500	(1,776.80)	8,135.61	4,500	6,000
81000.005	Rec Center-Theather Supplies	409.53	200	(209.53)	1,036.22	1,800	2,400
TOTAL OTHER AMENITIES		5,467.16	2,217	(3,250.16)	43,767.88	27,453	36,600
FITNESS EXPENSES							
70110	Rec Ctr-Fitness Ctr	434.04	1,000	565.96	5,272.39	9,000	12,000
TOTAL FITNESS EXPENSES		434.04	1,000	565.96	5,272.39	9,000	12,000
TENNIS EXPENSES							
81530.002	Tennis Court-Clay	0.00	200	200.00	0.00	1,800	2,400
81530.003	Tennis Court-Golf Cart	0.00	50	50.00	0.00	450	600
81530.004	Tennis Court-Tool & Maintenace	1,264.02	1,000	(264.02)	11,513.95	9,000	12,000
81530.008	Tennis Maintenance Contract	5,000.00	5,000	0.00	44,680.00	45,000	60,000
TOTAL TENNIS EXPENSES		6,264.02	6,250	(14.02)	56,193.95	56,250	75,000
POOL/FOUNTAIN EXPENSES							
81540.004	Pool/Fountain-Licenses	79.20	100	20.80	650.24	900	1,200
81540.005	Pool/Fountain-R&M	0.00	1,500	1,500.00	55,041.25	13,500	18,000
81540.006	Pool/Fountain- Contract	3,724.65	4,043	318.35	31,518.95	36,387	48,510
TOTAL POOL/FOUNTAIN EXPENSES		3,803.85	5,643	1,839.15	87,210.44	50,787	67,710
GROUNDS							
81550.001	Grounds-Lawn Contract	8,901.09	9,464	562.91	79,447.38	85,176	113,565
81550.002	Grounds-Landscape Replacement	2,472.62	1,000	(1,472.62)	4,058.02	9,000	12,000
81550.004	Grounds-Irrigation Contract	1,205.90	650	(555.90)	8,157.10	5,850	7,800
TOTAL GROUNDS		12,579.61	11,114	(1,465.61)	91,662.50	100,026	133,365
MAINTENANCE AND REPAIRS							
80025	Building Repairs	4,865.04	4,583	(282.04)	43,446.99	41,247	55,000
80090	Elevator Maintenance	0.00	83	83.00	207.57	747	1,000
80100.1	Fire Extinguisher Equipment	0.00	83	83.00	822.18	747	1,000
80103	Fire Alarm Maintenance	0.00	267	267.00	2,127.27	2,403	3,200
80108.1	Fire Sprinkler Inspection	0.00	100	100.00	46.90	900	1,200
80108.2	Fire Sprinkler Repair	0.00	67	67.00	0.00	603	800
80108.3	Fire Sprinkler Monitoring	63.90	67	3.10	575.10	603	800
80177.5	Tiki Heater - Propane	0.00	0	0.00	0.00	550	600
80178	HVAC Maintenance	3,992.50	500	(3,492.50)	7,723.14	4,500	6,000



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10/15/2022 9:15 AM Page: 3

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		-----	Current Period	-----	-----	Year to Date	-----	Annual
		Actual	Budget	Variance \$	Actual	Budget	Variance \$	Budget
80182	Housekeeping Supplies	2,106.50	2,500	393.50	22,992.75	22,500	(492.75)	30,000
80190	Keyscan/Mag Locks	0.00	50	50.00	16.40	450	433.60	600
80237.1	Light Bulbs	36.18	17	(19.18)	122.06	153	30.94	200
80300	Pest Control	125.00	167	42.00	1,125.00	1,503	378.00	2,000
80359.1	Retail Items/Logos	566.26	1,000	433.74	14,961.71	17,000	2,038.29	20,000
80370	Signage	0.00	67	67.00	3,108.03	603	(2,505.03)	800
TOTAL MAINTENANCE AND REPAIRS		11,755.38	9,551	(2,204.38)	97,275.10	94,509	(2,766.10)	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	70,838.57	72,837	1,998.43	740,421.38	745,850	5,428.62	1,016,463
89002	Member Services	8,403.30	8,604	200.70	77,063.62	87,007	9,943.38	119,848
89007	Payroll - Pool Monitor	11,876.92	12,224	347.08	103,273.71	105,626	2,352.29	141,402
89015	Payroll - Administrative	32,215.42	39,231	7,015.58	321,645.50	346,961	25,315.50	464,915
89100	Payroll - Maintenance	20,962.85	22,313	1,350.15	186,603.99	194,247	7,643.01	261,946
TOTAL PAYROLL EXPENSES		144,297.06	155,209	10,911.94	1,429,008.20	1,479,691	50,682.80	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		355,184.19	364,231	9,046.81	3,990,346.70	3,854,783	(135,563.70)	5,248,853
Total Depreciation Expenses		0.00	0	0.00	0.00	0	0.00	0
Net Income (Loss)		2,476.66	(3,687)	6,163.66	140,103.58	1,213	138,890.58	(1)
Total Net Budget		2,476.66	(3,687)	6,163.66	140,103.58	1,213	138,890.58	(1)