

**Omega 7 Condo Assoc Inc
Plantation, FL**

**Financial Statement
October 2024**

**Prepared For
The Board Of Directors**

By:

**USA Management
9000 Sheridan St, Suite166
Pembroke Pines, FL 33024**

Omega Condominium No 7 Inc.
Balance Sheet
As of October 31, 2024

	<u>Oct 31, 24</u>
ASSETS	
Current Assets	
Checking/Savings	
Banco Popoular Operating (8942)	50,262.81
Banco Popular -Reseve	11,165.38
Banco Popular Loan Acct (4679)	9,741.56
Money Market Acct (4728)	<u>5,007.80</u>
Total Checking/Savings	76,177.55
Accounts Receivable	
Accounts Receivable	<u>-590.52</u>
Total Accounts Receivable	-590.52
Other Current Assets	
Prepaid Roof Repairs	<u>89,725.00</u>
Total Other Current Assets	<u>89,725.00</u>
Total Current Assets	<u>165,312.03</u>
TOTAL ASSETS	<u>165,312.03</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Bank Loan	117,474.56
Non Allocated Contingency Fund	11,165.38
Tenant Security Deposits Held	<u>500.00</u>
Total Other Current Liabilities	<u>129,139.94</u>
Total Current Liabilities	<u>129,139.94</u>
Total Liabilities	129,139.94
Equity	
Retained Earnings	7,664.58
Net Income	<u>28,507.51</u>
Total Equity	<u>36,172.09</u>
TOTAL LIABILITIES & EQUITY	<u>165,312.03</u>

Omega Condominium No 7 Inc.
Profit & Loss Budget Performance

October 2024

	Oct 24	Budget	Jan - Oct 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00	87.50	2,259.00	875.00	1,050.00
Interest Income	1.13		9.28		
Late Fees	50.00	50.00	275.00	500.00	600.00
Maintenance Fees	12,946.00	12,946.00	129,469.10	129,460.00	155,352.00
Special Assessment	917.21	1,722.00	84,587.16	17,220.00	20,664.00
Total Income	13,914.34	14,805.50	216,581.54	148,056.00	177,666.00
Expense					
Administrative Expense					
Accounting Fee CPA	0.00	29.17	0.00	291.66	350.00
Bank Service Fee	0.00		-50.00		
Credit & Background Report	0.00	40.83	1,470.00	408.34	490.00
License & Permits	0.00	27.50	161.25	275.00	330.00
Loan Fees	1,721.84	1,722.00	17,218.40	17,220.00	20,664.00
Office Supplies	14.06	33.33	1,536.61	333.34	400.00
Property Management Fees	460.00	460.00	4,600.00	4,600.00	5,520.00
Special Assess Accounting Fee	30.00	30.00	270.00	300.00	360.00
Taxes	0.00	25.00	350.00	250.00	300.00
Total Administrative Expense	2,225.90	2,367.83	25,556.26	23,678.34	28,414.00
Association Dues					
Rec Club	1,903.18	1,738.33	21,163.13	17,383.34	20,860.00
Recreation Lease	1,602.00	1,512.00	16,020.00	15,120.00	18,144.00
Total Association Dues	3,505.18	3,250.33	37,183.13	32,503.34	39,004.00
Bldg Repairs & Maint					
Backflow Testing	0.00	12.50	0.00	125.00	150.00
Building Supplies	0.00	16.67	0.00	166.66	200.00
Elevator Service	0.00	250.00	21,282.06	2,500.00	3,000.00
Fire Safety & Inspection	0.00	41.67	1,190.77	416.66	500.00
Janitorial	0.00	500.00	500.00	5,000.00	6,000.00
Landscaping and Groundskee...	0.00	25.00	0.00	250.00	300.00
Miscellaneous	0.00	0.00	0.00	23.00	23.00
Pest Control	148.00	150.00	1,480.00	1,500.00	1,800.00
Plumbing Expense	0.00	166.67	0.00	1,666.66	2,000.00
Repairs and Maintenance	1,125.00	333.33	14,382.47	3,333.34	4,000.00
Structural Integrity Reserve	1,575.00	250.00	1,575.00	2,500.00	3,000.00
Total Bldg Repairs & Maint	2,848.00	1,745.84	40,410.30	17,461.32	20,973.00
Insurance					
Insurance Bldg Liab.	5,602.11	3,333.33	50,784.62	33,333.34	40,000.00
Total Insurance	5,602.11	3,333.33	50,784.62	33,333.34	40,000.00
Reserve (Non -Allocated)	0.00	741.67	0.00	7,416.66	8,900.00
Utilities					
Electric	119.51	175.00	1,632.95	1,750.00	2,100.00
Gas	99.06	708.33	5,924.74	7,063.34	8,500.00
Sanitation	1,019.13	925.00	9,766.95	9,250.00	11,100.00
Telephone (elevator)	208.65	66.25	626.95	626.60	675.00
Water & Sewer	1,415.48	1,500.00	16,199.13	15,000.00	18,000.00
Total Utilities	2,861.83	3,364.58	34,139.72	33,645.84	40,375.00
Total Expense	17,043.02	14,603.58	188,074.03	148,058.64	177,666.00
Net Ordinary Income	-3,128.66	1.92	28,507.51	-3.84	0.00
Net Income	-3,128.66	1.92	28,507.51	-3.84	0.00