

**Omega Condo NO 7 Inc.
Plantation, FL**

**Financial Statement
July 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 July 31, 2024

| | <u>Jul 31, 24</u> |
|---------------------------------------|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Banco Popoular Operating (8942) | 57,012.19 |
| Banco Popular -Reseve | 11,133.61 |
| Banco Popular Loan Acct (4679) | 9,741.56 |
| Money Market Acct (4728) | 5,007.17 |
| Total Checking/Savings | <u>82,894.53</u> |
| Accounts Receivable | |
| Accounts Receivable | -3,598.62 |
| Total Accounts Receivable | <u>-3,598.62</u> |
| Other Current Assets | |
| Prepaid Roof Repairs | 89,725.00 |
| Total Other Current Assets | <u>89,725.00</u> |
| Total Current Assets | <u>169,020.91</u> |
| TOTAL ASSETS | <u>169,020.91</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 273.31 |
| Total Accounts Payable | <u>273.31</u> |
| Other Current Liabilities | |
| Bank Loan | 117,474.56 |
| Non Allocated Contingency Fund | 11,133.61 |
| Tenant Security Deposits Held | 500.00 |
| Total Other Current Liabilities | <u>129,108.17</u> |
| Total Current Liabilities | <u>129,381.48</u> |
| Total Liabilities | 129,381.48 |
| Equity | |
| Retained Earnings | 7,664.58 |
| Net Income | 31,974.85 |
| Total Equity | <u>39,639.43</u> |
| TOTAL LIABILITIES & EQUITY | <u>169,020.91</u> |

Omega Condominium No 7 Inc.
Profit & Loss Budget Performance

July 2024

| | Jul 24 | Budget | Jan - Jul 24 | YTD Budget | Annual Budget |
|---------------------------------------|------------------|------------------|-------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| Application Fees | 150.00 | 87.50 | 2,100.00 | 612.50 | 1,050.00 |
| Interest Income | 1.17 | | 5.78 | | |
| Late Fees | 25.00 | 50.00 | 200.00 | 350.00 | 800.00 |
| Maintenance Fees | 12,946.00 | 12,946.00 | 90,622.10 | 90,622.00 | 155,352.00 |
| Special Assessment | 14,412.78 | 1,722.00 | 78,462.30 | 12,054.00 | 20,864.00 |
| Total Income | 27,534.93 | 14,805.50 | 171,390.18 | 103,638.50 | 177,666.00 |
| Expense | | | | | |
| Administrative Expense | | | | | |
| Accounting Fee CPA | 0.00 | 29.17 | 0.00 | 204.15 | 350.00 |
| Bank Service Fee | 0.00 | | -75.00 | | |
| Credit & Background Report | 0.00 | 40.83 | 1,330.00 | 285.85 | 490.00 |
| License & Permits | 0.00 | 27.50 | 161.25 | 192.50 | 330.00 |
| Loan Fees | 1,721.84 | 1,722.00 | 12,052.88 | 12,054.00 | 20,664.00 |
| Office Supplies | 96.27 | 33.33 | 1,457.98 | 233.35 | 400.00 |
| Property Management Fees | 460.00 | 460.00 | 3,220.00 | 3,220.00 | 5,520.00 |
| Special Assess Accounting Fee | 30.00 | 30.00 | 180.00 | 210.00 | 360.00 |
| Taxes | 0.00 | 25.00 | 350.00 | 175.00 | 300.00 |
| Total Administrative Expense | 2,308.11 | 2,367.83 | 18,677.11 | 18,574.85 | 28,414.00 |
| Association Dues | | | | | |
| RecClub | 1,903.18 | 1,738.33 | 15,453.59 | 12,168.35 | 20,860.00 |
| Recreation Lease | 1,602.00 | 1,512.00 | 11,214.00 | 10,584.00 | 18,144.00 |
| Total Association Dues | 3,505.18 | 3,250.33 | 26,667.59 | 22,752.35 | 39,004.00 |
| Bldg Repairs & Maint | | | | | |
| Backflow Testing | 0.00 | 12.50 | 0.00 | 87.50 | 150.00 |
| Building Supplies | 0.00 | 16.67 | 0.00 | 116.65 | 200.00 |
| Elevator Service | 0.00 | 250.00 | 21,073.41 | 1,750.00 | 3,000.00 |
| Fire Safety & Inspection | 1,190.77 | 41.67 | 1,190.77 | 291.65 | 500.00 |
| Janitorial | 0.00 | 500.00 | 500.00 | 3,500.00 | 6,000.00 |
| Landscaping and Groundskeeping | 0.00 | 25.00 | 0.00 | 175.00 | 300.00 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 23.00 | 23.00 |
| Pest Control | 148.00 | 150.00 | 1,038.00 | 1,050.00 | 1,800.00 |
| Plumbing Expense | 0.00 | 166.67 | 0.00 | 1,166.65 | 2,000.00 |
| Repairs and Maintenance | 0.00 | | 4,301.47 | | |
| Structural Integrity Reserve | 0.00 | 250.00 | 0.00 | 1,750.00 | 3,000.00 |
| Bldg Repairs & Maint - Other | 500.00 | 333.33 | 7,510.00 | 2,333.35 | 4,000.00 |
| Total Bldg Repairs & Maint | 1,838.77 | 1,745.84 | 35,611.65 | 12,243.80 | 20,973.00 |
| Insurance | | | | | |
| Insurance Bldg Liab. | 0.00 | | 28,376.18 | | |
| Insurance - Other | 5,602.11 | | 5,602.11 | | |
| Total Insurance | 5,602.11 | | 33,978.29 | | |
| Interest Expense | 0.00 | 3,333.33 | 0.00 | 23,333.35 | 40,000.00 |
| Postage and Delivery | 0.00 | | 40.80 | | |
| Reserve (Non -Allocated) | 0.00 | 741.67 | 0.00 | 5,191.65 | 8,900.00 |
| Utilities | | | | | |
| Electric | 155.90 | 175.00 | 1,165.46 | 1,225.00 | 2,100.00 |
| Gas | 593.19 | 708.33 | 5,117.53 | 4,958.35 | 8,500.00 |
| Sanitation | 971.98 | 925.00 | 6,803.86 | 6,475.00 | 11,100.00 |
| Telephone (elevator) | 0.00 | 56.25 | 208.65 | 393.75 | 675.00 |
| Water & Sewer | 1,479.10 | 1,500.00 | 11,144.39 | 10,500.00 | 18,000.00 |
| Total Utilities | 3,200.17 | 3,364.58 | 24,439.89 | 23,552.10 | 40,375.00 |
| Total Expense | 16,454.34 | 14,803.58 | 139,415.33 | 103,648.10 | 177,666.00 |
| Net Ordinary Income | 11,080.59 | 1.92 | 31,974.85 | -9.60 | 0.00 |
| Net Income | 11,080.59 | 1.92 | 31,974.85 | -9.60 | 0.00 |