

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

**Financial Statement
March 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 March 31, 2024

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
Banco Popoular Operating (8942)	34,900.76
Banco Popular -Reseve	11,088.58
Banco Popular Loan Acct (4679)	9,741.56
Money Market Acct (4728)	5,006.32
Total Checking/Savings	60,737.22
Accounts Receivable	
Accounts Receivable	1,258.57
Total Accounts Receivable	1,258.57
Other Current Assets	
Prepaid Roof Repairs	89,725.00
Total Other Current Assets	89,725.00
Total Current Assets	151,720.79
TOTAL ASSETS	151,720.79
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,538.44
Total Accounts Payable	1,538.44
Other Current Liabilities	
Bank Loan	117,474.56
Non Allocated Contingency Fund	11,088.58
Tenant Security Deposits Held	500.00
Total Other Current Liabilities	129,063.14
Total Current Liabilities	130,601.58
Total Liabilities	130,601.58
Equity	
Retained Earnings	7,214.58
Net Income	13,904.63
Total Equity	21,119.21
TOTAL LIABILITIES & EQUITY	151,720.79

Omega Condominium No 7 Inc.
Profit & Loss Budget Performance

March 2024

	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fees	0.00	87.50	750.00	262.50	1,050.00
Interest Income	0.71		2.08		
Late Fees	0.00	50.00	75.00	150.00	600.00
Maintenance Fees	12,946.03	12,946.00	38,838.19	38,838.00	155,352.00
Special Assessment	20,149.18	1,722.00	26,189.64	5,166.00	20,664.00
Total Income	33,095.92	14,805.50	65,854.91	44,416.50	177,666.00
Expense					
Administrative Expense					
Accounting Fee CPA	0.00	29.17	0.00	87.47	350.00
Credit & Background Report	210.00	40.83	700.00	122.53	490.00
License & Permits	61.25	27.50	61.25	82.50	330.00
Loan Fees	1,721.84	1,722.00	5,165.52	5,166.00	20,664.00
Office Supplies	31.05	33.33	1,232.39	100.03	400.00
Property Management Fees	480.00	480.00	1,380.00	1,380.00	5,520.00
Special Assess Accounting Fee	30.00	30.00	60.00	90.00	360.00
Taxes	350.00	25.00	350.00	75.00	300.00
Total Administrative Expense	2,864.14	2,367.83	8,949.16	7,103.53	28,414.00
Association Dues					
RecClub	4,389.73	1,738.33	7,840.87	5,215.03	20,860.00
Recreation Lease	1,602.00	1,512.00	4,806.00	4,536.00	18,144.00
Total Association Dues	5,991.73	3,250.33	12,646.87	9,751.03	39,004.00
Bldg Repairs & Maint					
Backflow Testing	0.00	12.50	0.00	37.50	150.00
Building Supplies	0.00	16.67	0.00	49.97	200.00
Elevator Service	0.00	250.00	1,073.41	750.00	3,000.00
Fire Safety & Inspection	0.00	41.67	0.00	124.97	500.00
Janitorial	0.00	500.00	500.00	1,500.00	6,000.00
Landscaping and Groundskeeping	0.00	25.00	0.00	75.00	300.00
Miscellaneous	0.00	0.00	0.00	23.00	23.00
Pest Control	148.00	150.00	444.00	450.00	1,800.00
Plumbing Expense	0.00	166.67	0.00	489.97	2,000.00
Repairs and Maintenance	250.00		994.20		
Structural Integrity Reserve	0.00	250.00	0.00	750.00	3,000.00
Bldg Repairs & Maint - Other	1,080.00	333.33	4,180.00	1,000.03	4,000.00
Total Bldg Repairs & Maint	1,478.00	1,745.84	7,171.61	5,260.44	20,973.00
Insurance					
Insurance Bldg Liab.	5,693.51		11,387.02		
Total Insurance	5,693.51		11,387.02		
Interest Expense	0.00	3,333.33	0.00	10,000.03	40,000.00
Postage and Delivery	0.00		40.80		
Reserve (Non -Allocated)	0.00	741.67	0.00	2,224.97	8,900.00
Utilities					
Electric	167.88	175.00	536.92	525.00	2,100.00
Gas	708.13	708.33	2,284.50	2,125.03	8,500.00
Sanitation	1,943.96	925.00	3,887.92	2,775.00	11,100.00
Telephone (elevator)	0.00	56.25	208.65	168.75	675.00
Water & Sewer	1,411.87	1,500.00	4,836.83	4,500.00	18,000.00
Total Utilities	4,231.84	3,364.58	11,754.82	10,093.78	40,375.00
Total Expense	20,259.22	14,803.58	51,950.28	44,433.78	177,666.00
Net Ordinary Income	12,836.70	1.92	13,904.63	-17.28	0.00
Net Income	12,836.70	1.92	13,904.63	-17.28	0.00