

Omega Condominium No. 7, Inc.
Approved Budget
1/1/2022 - 12/31/2022

		2021	2022
		Approved	Approved
Revenue:		<u>Budget</u>	<u>Budget</u>
Maintenance Fees:		\$152,352.00	\$152,352.00
Reserve Deposit (Waived at the Budget Meeting):		\$0.00	\$0.00
Interest Income:		\$12.00	\$12.00
Late Fees:		\$250.00	\$400.00
Application Fees:		\$700.00	\$700.00
Total Revenue:		\$153,314.00	\$153,464.00
Expenses:			
Administrative:			
Bank Service Fees:		\$180.00	\$200.00
Omega Recreation Council:		\$20,860.00	\$20,860.00
Omega Recreation Lease:		\$18,144.00	\$18,144.00
Licenses & Permits, Division of Corporations:		\$500.00	\$330.00
Office & Postage Expense:		\$400.00	\$150.00
Management:		\$5,100.00	\$5,100.00
Credit & Criminal Reports:		\$700.00	\$455.00
Legal Fees:		\$0.00	\$0.00
Accounting Fees:		\$325.00	\$300.00
Total Administrative Expense:		\$46,209.00	\$45,539.00
Insurance Package - (Estimated):		\$34,000.00	\$36,000.00
Repairs & Maintenance:			
Building Maintenance & Repairs:		\$14,000.00	\$4,000.00
Building Supplies:		\$0.00	\$100.00
Backflow Testing:		\$0.00	\$150.00
Elevator Service & Repairs:		\$5,000.00	\$3,000.00
Fire Safety & Inspection:		\$0.00	\$250.00
Janitorial Service:		\$6,400.00	\$6,600.00
Pest Control:			\$1,700.00
Landscaping:		\$0.00	\$300.00
Total Repairs & Maintenance:		\$25,400.00	\$16,100.00
Utilities Expense:			
Electric:		\$1,520.00	\$1,520.00
Sanitation:		\$8,844.00	\$11,000.00
Elevator Telephone:		\$540.00	\$675.00
Water & Sewer:		\$21,600.00	\$19,000.00
Gas (will secure quotes):		\$13,100.00	\$15,000.00
Total Utilities Expense:		\$45,604.00	\$47,195.00

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			2021	2022
			Approved	Approved
Expenses (Continued):			<u>Budget</u>	<u>Budget</u>
Taxes:			\$181.25	\$0.00
Miscellaneous Expense:			\$0.00	\$30.00
Reserve Expense (Waived at the Budget Meeting):			\$0.00	\$0.00
Non-Allocated Contingency Reserve:			<u>\$0.00</u>	<u>\$8,600.00</u>
Total Expenses:			\$153,314.00	\$153,464.00
		Page 2		