

Omega Condominium No.2, Inc.
Adopted Budget 01/01/2025 Thru 12/31/2025

	Acct	Description	2024 Budget	2024 Actual	2024 Projected	2025 Budget
			Annual	8/31/24	12/31/24	Proposed
Operating Accounts						
Income Accounts						
INCOME						
	40-4000-	Maintenance Income	\$374,096.00	\$248,111.61	\$372,167.42	\$412,182.92
	40-4020-	Late Fee Income	\$0.00	\$3,425.00	\$5,137.50	
	40-4035-	Interest Income	\$0.00	\$1,045.47	\$1,568.21	
	40-4040-	Laundry Income	\$0.00	\$3,630.64	\$5,445.96	
	40-4060-	Misc. Income	\$0.00	\$258.00	\$387.00	
	40-4080-	Collection Fee Income	\$0.00	\$650.00	\$975.00	
	40-4140-	Special Assessment Income	\$0.00	\$294,628.18	\$0.00	
	NEW	Reserve Income	\$0.00	\$0.00	\$0.00	
Income Accounts Total			\$374,096.00	\$551,748.90	\$385,681.08	\$412,182.92
Expense Accounts						
ADMINISTRATIVE EXPENSES						
	50-5000-	Office Supplies	\$3,000.00	\$2,260.69	\$3,391.04	\$3,000.00
	50-5010-	Accounting Fees	\$2,000.00	\$0.00	\$0.00	\$2,000.00
	50-5020-	Bank Service Charges	\$50.00	\$6.00	\$9.00	\$50.00
	50-5040-	Insurance	\$91,000.00	\$69,592.70	\$104,389.05	\$105,000.00
	50-5060-	Legal Fees	\$2,500.00	\$20,472.04	\$30,708.06	\$2,500.00
	50-5080-	License, Fees, Permits, & Taxes	\$2,500.00	\$563.20	\$844.80	\$2,500.00
	50-5100-	Management Fee	\$15,000.00	\$10,000.00	\$15,000.00	\$15,000.00
	50-5120-	Land Lease	\$50,800.00	\$33,840.00	\$50,760.00	\$50,800.00
	50-5140-	Recreation Lease	\$60,000.00	\$39,586.16	\$59,379.24	\$68,086.92
	50-5160-	Bad Debts	\$0.00	\$0.00	\$0.00	\$0.00
	50-5180-	Reserve Funding	\$0.00	\$0.00	\$0.00	\$0.00
REPAIR & MAINTENANCE						
	60-6000-	A/C Maintenance	\$2,000.00	\$0.00	\$0.00	\$2,000.00
	60-6015-	Elevator Repairs	\$1,500.00	\$0.00	\$0.00	\$1,500.00
	60-6020-	A/C Repairs	\$3,000.00	\$0.00	\$0.00	\$3,000.00
	60-6060-	Electrical	\$3,000.00	\$0.00	\$0.00	\$3,000.00
	60-6080-	Elevator Maintenance	\$4,000.00	\$1,392.44	\$2,088.66	\$2,000.00
	60-6120-	Fire System Repairs	\$850.00	\$535.08	\$802.62	\$850.00
	60-6140-	Janitorial Service	\$28,000.00	\$15,552.00	\$23,328.00	\$23,000.00
	60-6160-	Janitorial Supplies	\$0.00	\$0.00	\$0.00	\$0.00
	60-6180-	Pest Control	\$4,896.00	\$4,149.00	\$6,223.50	\$4,896.00
	60-6200-	Plumbing Repairs	\$2,000.00	\$1,100.00	\$1,650.00	\$2,000.00
	60-6220-	Building Repairs & Supplies	\$5,000.00	\$17,109.19	\$25,663.79	\$15,000.00
	60-6260-	Water Heater Repairs	\$5,000.00		\$0.00	\$2,500.00
	60-6280-	Special Assessment Transfer	\$0.00	\$467,999.68	\$0.00	
UTILITIES						
	70-7000-	Electric	\$17,000.00	\$9,541.53	\$14,312.30	\$14,500.00
	70-7020-	Water & Sewer	\$42,000.00	\$37,627.37	\$56,441.06	\$56,500.00
	70-7040-	Trash	\$14,000.00	\$10,204.56	\$15,306.84	\$15,500.00
	70-7060-	Propane	\$10,500.00	\$7,930.76	\$11,896.14	\$12,000.00
	70-7080-	Telephone & Internet	\$4,500.00	\$3,071.56	\$4,607.34	\$5,000.00
Expense Accounts Total			\$374,096.00	\$752,533.96	\$426,801.42	\$412,182.92

Omega Condominium No.2, Inc.
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2025 Proposed Maintenance Fees

TYPE	# of Units	Percentage	2025 Proposed Without Reserves	2025 Proposed With Reserves	2023 Actual Monthly Maintenance	2024 Actual Without Reserves
A	14	0.009184012	\$ 315.46	\$ 402.30	\$ 264.00	\$ 286.31
B	40	0.01263968	\$ 434.16	\$ 553.67	\$ 363.33	\$ 394.04
C	24	0.015243192	\$ 523.58	\$ 667.72	\$ 438.17	\$ 475.20