

**Omega Condo NO 11 Inc.
Planation, FL**

**Financial Statement
Feb 2024**

**Prepared For
The Board Of Directors**

By:

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

Omega 11 Condo Assoc
Balance Sheet
 As of February 29, 2024

	Feb 29, 24
ASSETS	
Current Assets	
Checking/Savings	
Southstate Operating Acct	65,872.07
Southstate Reserve	52,168.55
Total Checking/Savings	118,040.62
Accounts Receivable	
Accounts Receivable	-56.19
Total Accounts Receivable	-56.19
Other Current Assets	
Prepaid Building Repairs	132,195.00
Provision - Bad Debt	-5,000.00
Total Other Current Assets	127,195.00
Total Current Assets	245,179.43
TOTAL ASSETS	245,179.43
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	3,595.29
Total Accounts Payable	3,595.29
Other Current Liabilities	
40 Year Building Reserve	2,800.00
Elevator Reserve	6,620.96
Interest Reserve	1,577.33
Loan # 90575941	153,054.14
Paint Reseve	11,929.96
Parking Lot Reseve	17,519.73
Roof Reserves	44,890.57
Tenant Security Deposits Held	9,380.00
Total Other Current Liabilities	247,772.69
Total Current Liabilities	251,367.98
Total Liabilities	251,367.98
Equity	
Retained Earnings	2,006.51
Net Income	-8,195.06
Total Equity	-6,188.55
TOTAL LIABILITIES & EQUITY	245,179.43

Omega 11 Condo Assoc
Profit & Loss Budget Performance

February 2024

	Feb 24	Budget	Jan - Feb 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee	300.00	150.00	450.00	300.00	1,800.00
Late Fee	10.00	41.67	90.00	83.30	500.00
Maintenance Fees	16,800.00	16,800.00	33,600.00	33,600.00	201,600.00
Misc Income	500.00	41.67	700.00	83.30	500.00
Special Assessment	3,241.20	4,276.67	6,482.40	8,553.30	51,320.00
Total Income	20,851.20	21,310.01	41,322.40	42,619.90	255,720.00
Expense					
General & Administrative					
Legal Fees	2,500.00	83.33	3,000.00	156.70	1,000.00
License & Permits	307.56	19.17	307.56	38.30	230.00
Office/ Postage	75.66	41.67	144.42	83.30	500.00
Property Management Fees	595.00	595.00	1,190.00	1,190.00	7,140.00
Recreation Council	2,415.80	2,432.00	4,831.60	4,864.00	29,184.00
Recreation Lease	2,100.00	2,100.00	4,200.00	4,200.00	25,200.00
Screening Expense	70.00	70.00	70.00	140.00	840.00
Year End Tax Prep	0.00	0.00	0.00	710.00	710.00
Total General & Administrative	8,064.02	5,341.17	13,743.58	11,392.30	84,804.00
General Building Maintenance					
Backflow Testing	0.00	12.08	0.00	24.20	145.00
Building Supplies	416.43	83.33	694.59	166.70	1,000.00
Cameras & Security	3,156.50	50.00	3,156.50	100.00	600.00
Electrical Supplies & Repair	0.00	166.67	0.00	333.30	2,000.00
Elevator Expense	190.00	350.00	190.00	700.00	4,200.00
Fire Equipment Service	0.00	33.33	609.72	66.70	400.00
Janitorial Expense	599.00	599.00	1,198.00	1,198.00	7,188.00
Landscaping and Groundskeeping	0.00	83.33	0.00	166.70	1,000.00
Pest Control	151.00	144.17	162.00	288.30	1,730.00
Plumbing	0.00	83.33	0.00	166.70	1,000.00
Repairs and Maintenance	0.00	250.00	11,811.00	500.00	3,000.00
Total General Building Maintenance	4,512.93	1,855.24	17,821.51	3,710.60	22,283.00
Insurance					
Insurance Expense	0.00	6,250.00	12,399.66	12,500.00	75,000.00
Total Insurance	0.00	6,250.00	12,399.66	12,500.00	75,000.00
Loan Fees	0.00	4,276.67	0.00	8,553.30	51,320.00
Miscellaneous Expense	0.00	2.75	0.00	5.50	33.00
Non-Allocated Contingency	0.00	500.00	0.00	1,000.00	6,000.00
Structural Integrity Reserve	0.00	250.00	0.00	500.00	3,000.00
Utilities					
Electric	245.99	291.67	520.06	583.30	3,500.00
Gas	407.56	500.00	1,030.40	1,000.00	6,000.00
Sanitation	1,176.24	600.00	1,924.48	1,200.00	7,200.00
Telephone Expense	0.00	66.67	208.65	133.30	800.00
Water & Sewer	935.19	2,083.33	1,868.82	4,166.70	25,000.00
Total Utilities	2,855.00	3,541.67	5,552.41	7,083.30	42,500.00
Total Expense	15,431.95	22,017.50	49,517.46	44,745.00	264,920.00
Net Ordinary Income	5,419.25	-707.49	-8,195.06	-2,125.10	-9,200.00
Net Income	5,419.25	-707.49	-8,195.06	-2,125.10	-9,200.00