



**Fountain Towers Condo Inc.
Miami Beach, FL**

Financial Statement

Jan 2024

**Prepared For
The Board Of Directors**

By:

**Howjax Inc, dba AMS-Fl
9000 Sheridan Street, Suite 166
Pembroke Pines, 33024**

Fountain Towers Condominium
Balance Sheet
As of January 31, 2024

	Jan 31, 24
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	3,764.85
City National -Reserve (3380)	25,223.75
City National Bank Ecr, (5103)	14,429.90
Valley Bank (5374)	585.63
Total Checking/Savings	44,004.13
Accounts Receivable	
Accounts Receivable	11,132.80
Total Accounts Receivable	11,132.80
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	67,475.83
TOTAL ASSETS	67,475.83
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
AP	1,831.69
Prepaid Maint.	9,581.84
Prepaid Owners Balance Forward Reserve.	-11,798.70
Reserve - Concrete Walkways	-2,000.00
Reserve - General	7,970.04
Total Reserve.	5,970.04
Tenant Security Deposits Held	27,047.37
Total Other Current Liabilities	32,632.24
Total Current Liabilities	32,632.24
Total Liabilities	32,632.24
Equity	
Retained Earnings	39,931.69
Net Income	-5,088.10
Total Equity	34,843.59
TOTAL LIABILITIES & EQUITY	67,475.83

**Fountain Towers Condominium
Profit & Loss Budget Performance**

January 2024

	Jan 24	Budget	Jan 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	0.00	100.00	0.00	100.00	1,200.00
Intrest Income	1.82		1.82		
Late Fees	100.00	66.63	100.00	66.63	800.00
Laundry	0.00	75.00	0.00	75.00	900.00
Maintenance Fees	17,396.00	17,401.00	17,396.00	17,401.00	208,812.00
Other Income included Rental	1,100.00	750.00	1,100.00	750.00	9,000.00
Total Income	18,597.82	18,392.63	18,597.82	18,392.63	220,712.00
Expense					
Admin					
Accounting Fee	0.00	29.13	0.00	29.13	350.00
Bank Charges	-2.50	16.63	-2.50	16.63	200.00
Division of Corporation	0.00	222.00	0.00	222.00	222.00
Legal Fees	0.00	41.63	0.00	41.63	500.00
License & Permits	0.00	41.63	0.00	41.63	500.00
Postage and Delivery	18.36	25.00	18.36	25.00	300.00
Property Management Fees	800.00	800.00	800.00	800.00	9,600.00
Screening Expense	10.00	46.63	10.00	46.63	560.00
Total Admin	825.86	1,222.65	825.86	1,222.65	12,232.00
Contract Services					
Internet/Cameras System	258.17		258.17		
Janitorial Products & Services	1,320.00	900.00	1,320.00	900.00	10,800.00
Pest Control	0.00	87.50	0.00	87.50	1,050.00
Total Contract Services	1,578.17	987.50	1,578.17	987.50	11,850.00
Insurance Expense	13,479.07	8,333.37	13,479.07	8,333.37	100,000.00
Non-Allocated Contingency Reser	0.00	850.00	0.00	850.00	10,200.00
Repairs and Maintenance					
Bldg. Supplies	115.90	75.00	115.90	75.00	900.00
Building Repairs	0.00	166.63	0.00	166.63	2,000.00
Electrical & Lighting Repairs	0.00	41.63	0.00	41.63	500.00
Elevator(Maint, Supplies,Repair	886.00	420.00	886.00	420.00	5,040.00
Fire Prevention	0.00	83.37	0.00	83.37	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	137.50	1,650.00
General Repairs	39.54		39.54		
General Supplies	192.04		192.04		
Landscaping and Groundskeeping	0.00	25.00	0.00	25.00	300.00
Plumbing	0.00	166.63	0.00	166.63	2,000.00
Roof Prevention & Inspections	0.00	83.37	0.00	83.37	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	420.00	5,040.00
Total Repairs and Maintenance	1,233.48	1,619.13	1,233.48	1,619.13	19,430.00
Reserves					
General Reserves	0.00	333.37	0.00	333.37	4,000.00
Total Reserves	0.00	333.37	0.00	333.37	4,000.00
Utilities					
Electrical	1,101.84	1,100.00	1,101.84	1,100.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	200.00	2,400.00
Recycling	697.23	683.37	697.23	683.37	8,200.00
Telephone Expense	134.55	116.63	134.55	116.63	1,400.00
Water & Sewer	4,635.72	3,150.00	4,635.72	3,150.00	37,800.00
Total Utilities	6,569.34	5,250.00	6,569.34	5,250.00	63,000.00
Total Expense	23,685.92	18,596.02	23,685.92	18,596.02	220,712.00
Net Ordinary Income	-5,088.10	-203.39	-5,088.10	-203.39	0.00
Net Income	-5,088.10	-203.39	-5,088.10	-203.39	0.00