



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

Financial Statement

March 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 March 31, 2024**

	Mar 31, 24
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	2,490.37
City National -Reserve (3380)	21,225.61
City National Bank Ecr, (5103)	14,429.90
Valley Bank (5374)	585.82
Total Checking/Savings	38,731.70
Accounts Receivable	
Accounts Receivable	15,914.80
Total Accounts Receivable	15,914.80
Other Current Assets	
AR	12,338.90
Undeposited Funds	824.00
Total Other Current Assets	13,162.90
Total Current Assets	67,809.40
TOTAL ASSETS	67,809.40
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	74.90
Total Accounts Payable	74.90
Other Current Liabilities	
AP	1,831.69
Prepaid Maint.	9,581.84
Prepaid Owners Balance Forward	-11,798.70
Reserve.	
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	32,707.14
Total Liabilities	32,707.14
Equity	
Retained Earnings	39,906.69
Net Income	-4,804.43
Total Equity	35,102.26
TOTAL LIABILITIES & EQUITY	67,809.40

Fountain Towers Condominium
Profit & Loss Budget Performance

March 2024

	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	150.00	100.00	1,060.00	300.00	1,200.00
Intrest Income	1.45		4.70		
Late Fees	175.00	66.67	400.00	199.97	800.00
Laundry	0.00	75.00	0.00	225.00	900.00
Maintenance Fees	17,396.00	17,401.00	52,186.00	52,203.00	208,812.00
Other Income included Rental	1,100.00	750.00	3,300.00	2,250.00	9,000.00
Total Income	18,822.45	18,392.67	56,952.70	55,177.97	220,712.00
Expense					
Admin					
Accounting Fee	0.00	29.17	0.00	87.47	350.00
Bank Charges	15.00	16.67	27.50	49.97	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	0.00	41.67	0.00	124.97	500.00
License & Permits	0.00	41.67	0.00	124.97	500.00
Office Supplies	61.25		61.25		
Payroll Expenses	350.00		750.00		
Postage and Delivery	24.15	25.00	64.27	75.00	300.00
Property Management Fees	800.00	800.00	2,400.00	2,400.00	9,600.00
Screening Expense	140.00	46.67	430.00	139.97	560.00
Total Admin	1,390.40	1,000.85	3,733.02	3,224.35	12,232.00
Contract Services					
Fire/Telephone Monitoring/WiFi	0.00		206.65		
Internet/Cameras System	258.10		774.37		
Janitorial Products & Services	900.00	900.00	3,120.00	2,700.00	10,800.00
Pest Control	0.00	87.50	192.60	262.50	1,050.00
Total Contract Services	1,158.10	987.50	4,295.62	2,962.50	11,850.00
Insurance Expense					
Non-Allocated Contingency Reser	6,017.61	8,333.33	25,514.54	25,000.03	100,000.00
Repairs and Maintenance	0.00	850.00	0.00	2,550.00	10,200.00
Bldg. Supplies	0.00	75.00	128.73	225.00	900.00
Building Repairs	5,175.00	166.67	5,191.05	499.97	2,000.00
Electrical & Lighting Repairs	580.00	41.67	1,520.00	124.97	500.00
Elevator(Maint, Supplies,Repair	0.00	420.00	886.00	1,260.00	5,040.00
Fire Prevention	208.65	83.33	208.65	260.03	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	412.50	1,650.00
General Repairs	487.87		527.41		
General Supplies	144.18		1,251.70		
Landscaping and Groundskeeping	100.00	25.00	100.00	75.00	300.00
Plumbing	0.00	166.67	0.00	499.97	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	250.03	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	1,260.00	5,040.00
Total Repairs and Maintenance	6,695.70	1,619.17	9,813.54	4,857.47	19,430.00
Reserves					
General Reserves	0.00	333.33	0.00	1,000.03	4,000.00
Total Reserves	0.00	333.33	0.00	1,000.03	4,000.00
Utilities					
Electrical	1,130.78	1,100.00	3,346.38	3,300.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	600.00	2,400.00
Recycling	697.23	683.33	2,091.69	2,050.03	8,200.00
Telephone Expense	349.59	116.67	624.52	349.97	1,400.00
Water & Sewer	3,547.65	3,150.00	12,337.82	9,450.00	37,800.00
Total Utilities	5,725.25	5,250.00	18,400.41	15,750.00	63,000.00
Total Expense	20,987.06	18,374.18	61,757.13	55,344.38	220,712.00
Net Ordinary Income	-2,164.61	18.49	-4,804.43	-166.41	0.00
Net Income	-2,164.61	18.49	-4,804.43	-166.41	0.00