



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

Financial Statement

April 2024

**Prepared For
The Board Of Directors**

By:

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

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05/18/24

Accrual Basis

Fountain Towers Condominium
Balance Sheet
As of April 30, 2024

	Apr 30, 24
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	-345.40
City National -Reserve (3380)	21,226.54
City National Bank Ecr, (5103)	14,429.90
Valley Bank (5374)	585.92
Total Checking/Savings	35,896.96
Accounts Receivable	
Accounts Receivable	16,001.80
Total Accounts Receivable	16,001.80
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	64,237.66
TOTAL ASSETS	64,237.66
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	950.39
Total Accounts Payable	950.39
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	33,582.63
Total Liabilities	33,582.63
Equity	
Retained Earnings	39,906.69
Net Income	-9,251.66
Total Equity	30,655.03
TOTAL LIABILITIES & EQUITY	64,237.66

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Accrual Basis

Fountain Towers Condominium
Profit & Loss Budget Performance

April 2024

	Apr 24	Budget	Jan - Apr 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	150.00	100.00	1,210.00	400.00	1,200.00
Intrest Income	1.55		6.25		
Late Fees	50.00	66.67	425.00	266.64	800.00
Laundry	0.00	75.00	0.00	300.00	900.00
Maintenance Fees	17,396.00	17,401.00	69,584.00	69,604.00	208,812.00
NSF Fee	25.00		25.00		
Other Income included Rental	1,100.00	750.00	4,400.00	3,000.00	9,000.00
Total Income	18,722.55	18,392.67	75,650.25	73,570.64	220,712.00
Expense					
Admin					
Accounting Fee	0.00	29.17	0.00	116.64	350.00
Bank Charges	27.00	16.67	54.50	66.64	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	0.00	41.67	0.00	166.64	500.00
License & Permits	0.00	41.67	0.00	166.64	500.00
Office Supplies	0.00		61.25		
Payroll Expenses	600.00		1,350.00		
Postage and Delivery	22.08	25.00	86.35	100.00	300.00
Property Management Fees	800.00	800.00	3,200.00	3,200.00	9,600.00
Screening Expense	0.00	46.67	430.00	186.64	560.00
Total Admin	1,449.08	1,000.85	5,182.10	4,225.20	12,232.00
Contract Services					
Fire/Telephone Monitoring/WiFi	0.00		208.65		
Internet/Cameras System	261.31		1,035.68		
Janitorial Products & Services	900.00	900.00	4,020.00	3,600.00	10,800.00
Pest Control	192.60	87.50	385.20	350.00	1,050.00
Total Contract Services	1,353.91	987.50	5,649.53	3,950.00	11,850.00
Insurance Expense	5,382.92	8,333.33	30,897.46	33,333.36	100,000.00
Non-Allocated Contingency Reser	0.00	850.00	0.00	3,400.00	10,200.00
Repairs and Maintenance					
Bldg. Supplies	0.00	75.00	128.73	300.00	900.00
Building Repairs	3,500.00	166.67	8,691.05	666.64	2,000.00
Electrical & Lighting Repairs	2,987.00	41.67	4,507.00	166.64	500.00
Elevator(Maint, Supplies,Repair	1,104.73	420.00	1,990.73	1,680.00	5,040.00
Fire Prevention	0.00	83.33	208.65	333.36	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	550.00	1,650.00
General Repairs	1,131.82		1,659.23		
General Supplies	315.53		1,567.23		
Landscaping and Groundskeeping	0.00	25.00	100.00	100.00	300.00
Plumbing	0.00	166.67	0.00	666.64	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	333.36	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	1,680.00	5,040.00
Total Repairs and Maintenance	9,039.08	1,619.17	18,852.62	6,476.64	19,430.00
Reserves					
General Reserves	0.00	333.33	0.00	1,333.36	4,000.00
Total Reserves	0.00	333.33	0.00	1,333.36	4,000.00
Utilities					
Electrical	1,137.78	1,100.00	4,484.16	4,400.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	800.00	2,400.00
Recycling	723.23	683.33	2,814.92	2,733.36	8,200.00
Telephone Expense	765.33	116.67	1,389.85	466.64	1,400.00
Water & Sewer	3,293.45	3,150.00	15,631.27	12,600.00	37,800.00
Total Utilities	5,919.79	5,250.00	24,320.20	21,000.00	63,000.00
Total Expense	23,144.78	18,374.18	84,901.91	73,718.56	220,712.00
Net Ordinary Income	-4,422.23	18.49	-9,251.66	-147.92	0.00
Net Income	-4,422.23	18.49	-9,251.66	-147.92	0.00