



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

Financial Statement

May 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 May 31, 2024

	May 31, 24
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	5,510.88
City National -Reserve (3380)	18,227.32
City National Bank Ecr, (5103)	16,729.90
Valley Bank (5374)	586.02
Total Checking/Savings	41,054.12
Accounts Receivable	
Accounts Receivable	8,538.80
Total Accounts Receivable	8,538.80
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	61,931.82
TOTAL ASSETS	61,931.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,021.00
Total Accounts Payable	1,021.00
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	29,347.37
Total Other Current Liabilities	34,932.24
Total Current Liabilities	35,953.24
Total Liabilities	35,953.24
Equity	
Retained Earnings	38,966.69
Net Income	-12,988.11
Total Equity	25,978.58
TOTAL LIABILITIES & EQUITY	61,931.82

Fountain Towers Condominium
Profit & Loss Budget Performance

May 2024

	May 24	Budget	Jan - May 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	300.00	100.00	1,510.00	500.00	1,200.00
Intrest Income	1.42		7.67		
Late Fees	-150.00	66.67	325.00	333.31	800.00
Laundry	0.00	75.00	0.00	375.00	900.00
Maintenance Fees	17,396.25	17,401.00	88,980.25	87,005.00	208,812.00
NSF Fee	0.00		25.00		
Other Income included Rental	1,100.00	750.00	5,500.00	3,750.00	9,000.00
Total Income	18,647.67	18,392.67	94,347.92	91,963.31	220,712.00
Expense					
Admin					
Accounting Fee	0.00	29.17	0.00	145.81	350.00
Bank Charges	15.00	16.67	69.50	83.31	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	270.00	41.67	0.00	208.31	500.00
License & Permits	355.00	41.67	355.00	208.31	500.00
Office Supplies	0.00		61.25		
Payroll Expenses	150.00		1,500.00		
Postage and Delivery	15.18	25.00	101.53	125.00	300.00
Property Management Fees	800.00	800.00	4,000.00	4,000.00	9,600.00
Screening Expense	0.00	46.67	430.00	233.31	560.00
Total Admin	1,605.18	1,000.85	6,517.28	5,226.05	12,232.00
Contract Services					
Fire/Telephone Monitoring/WIFI	0.00		208.65		
Internet/Cameras System	260.95		1,296.63		
Janitorial Products & Services	900.00	900.00	4,920.00	4,500.00	10,800.00
Pest Control	0.00	87.50	385.20	437.50	1,050.00
Total Contract Services	1,160.95	987.50	6,810.48	4,937.50	11,850.00
Insurance Expense	5,382.92	8,333.33	36,280.38	41,666.69	100,000.00
Non-Allocated Contingency Reser	0.00	850.00	0.00	4,250.00	10,200.00
Repairs and Maintenance					
Bldg. Supplies	496.80	75.00	625.53	375.00	900.00
Building Repairs	6,700.00	166.67	15,391.05	833.31	2,000.00
Electrical & Lighting Repairs	605.00	41.67	5,112.00	208.31	500.00
Elevator(Maint, Supplies,Repair	0.00	420.00	1,990.73	2,100.00	5,040.00
Fire Prevention	321.00	83.33	529.65	416.69	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	687.50	1,650.00
General Repairs	194.69		1,853.92		
General Supplies	176.52		1,743.75		
Landscaping and Groundskeeping	125.00	25.00	225.00	125.00	300.00
Plumbing	0.00	166.67	0.00	833.31	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	416.69	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	2,100.00	5,040.00
Total Repairs and Maintenance	8,619.01	1,619.17	27,471.63	8,095.81	19,430.00
Reserves					
General Reserves	0.00	333.33	0.00	1,666.69	4,000.00
Total Reserves	0.00	333.33	0.00	1,666.69	4,000.00
Utilities					
Electrical	1,142.97	1,100.00	5,627.13	5,500.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	1,000.00	2,400.00
Recycling	697.23	683.33	3,512.15	3,416.69	8,200.00
Telephone Expense	717.13	116.67	2,106.98	583.31	1,400.00
Water & Sewer	3,378.73	3,150.00	19,010.00	15,750.00	37,800.00
Total Utilities	5,936.06	5,250.00	30,256.26	26,250.00	63,000.00
Total Expense	22,704.12	18,374.18	107,336.03	92,092.74	220,712.00
Net Ordinary Income	-4,056.45	18.49	-12,988.11	-129.43	0.00
Net Income	-4,056.45	18.49	-12,988.11	-129.43	0.00

Fountain Towers Condominium

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Register: City National - Op Acct (4100)

From 05/01/2024 through 05/31/2024

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/01/2024			-split-	Deposit		X	5,907.00	5,561.60
05/02/2024			Undeposited Funds	Deposit		X	412.00	5,973.60
05/02/2024			-split-	Deposit		X	1,814.00	7,787.60
05/03/2024	debit	CITY OF MIAMI B...	Utilities:Water & Sewer	ACCT # 08334...	3,378.73	X		4,408.87
05/03/2024			City National -Reserve ...	Funds Transfer		X	3,000.00	7,408.87
05/07/2024			-split-	Deposit		X	3,895.00	11,303.87
05/07/2024	debit	SECURITY PREMI...	Insurance Expense	ACCT # 50010...	2,560.49	X		8,743.38
05/08/2024	2140	ILEANA CELESTE ...	Accounts Payable	JANITORIAL ...	400.00	X		8,343.38
05/08/2024	2141	MARIELA BORRE...	Accounts Payable	JANITORIAL ...	500.00	X		7,843.38
05/08/2024	2142	PABLO SANCHEZ	Accounts Payable	POROFECTIV...	300.00			7,543.38
05/08/2024	2143	RUBEN RABASA	Accounts Payable	REIMB FOR E...	123.43	X		7,419.95
05/08/2024	2144	USA MANAGEMENT	Accounts Payable	INV 15076 & ...	815.18	X		6,604.77
05/13/2024	debit	BREEZELINE CAB...	Contract Services:Inter...		260.95	X		6,343.82
05/15/2024			-split-	Deposit		X	9,453.00	15,796.82
05/15/2024			Undeposited Funds	Deposit		X	250.00	16,046.82
05/15/2024	dep		Maintenance Fees	dep adjust		X	0.25	16,047.07
05/15/2024	7		Late Fees		250.00	X		15,797.07
05/16/2024	2145	BRIAN ESPINOSA	Accounts Payable	REPLACED I ...	225.00	X		15,572.07
05/16/2024	2146	MARPER ENTERP...	Accounts Payable	DEPOSIT FOR...	2,500.00	X		13,072.07
05/16/2024	2147	MAURA E. CONCE...	Accounts Payable	REIMB FOR R...	218.73	X		12,853.34
05/16/2024	2148	MAURICIO FRESN...	Accounts Payable	REIMB FOR ...	823.32	X		12,030.02
05/16/2024	2149	MIAMI BEACH LO...	Accounts Payable	INV # 9597	194.69	X		11,835.33
05/16/2024	2150	PAUL SHAPIRO	Accounts Payable		355.00			11,480.33
05/16/2024	2151	USA MANAGEMENT	Accounts Payable	INV 15127	700.00	X		10,780.33
05/16/2024	2152	YORK SECURITY ...	Accounts Payable	INV# 87033	74.90	X		10,705.43
05/20/2024	debit	IPFS CORP	Insurance Expense	Policy # FLS- ...	2,822.43	X		7,883.00
05/20/2024	2138	FUSION CLOUD S...	Accounts Payable	AC 355680 IN...	415.63	X		7,467.37
05/20/2024	2139	PERFECT EXTERM...	Accounts Payable	INV 23644	192.60	X		7,274.77
05/21/2024	DEBIT	WASTE MANAGE...	Utilities:Recycling	ACCT # 8-255...	697.23	X		6,577.54
05/21/2024	2153	BRIAN ESPINOSA	Accounts Payable	REPLACED T...	380.00	X		6,197.54
05/21/2024	2154	FUSION CLOUD S...	Accounts Payable	AC 355680 IN...	557.23	X		5,640.31
05/22/2024	2155	GUPIN LLC	Accounts Payable	DELIVERY O...	125.00	X		5,515.31
05/30/2024			-split-	Deposit		X	4,008.00	9,523.31
05/30/2024	DEBIT	FPL	Utilities:Electrical	ACCT # 18132...	1,142.97	X		8,380.34
05/31/2024			Intrest Income	Interest		X	0.54	8,380.88
05/31/2024			Admin:Bank Charges	Service Charge	15.00	X		8,365.88
05/31/2024	2159	MARPER ENTERP...	Accounts Payable	FINAL PAYM...	2,500.00			5,865.88
05/31/2024	2160	VALANCY & REL...	Accounts Payable	INV # 87041	270.00			5,595.88
05/31/2024	2161	YORK SECURITY ...	Accounts Payable	INV# 87491	85.00			5,510.88

Fountain Towers Condominium

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Register: City National -Reserve (3380)

From 05/01/2024 through 05/31/2024

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
05/03/2024			City National - Op Acc...	Funds Transfer	3,000.00	X		18,226.54
05/31/2024			Intrest Income	Interest		X	0.78	18,227.32