



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

**Financial Statement**

**Jun 2023**

**Prepared For  
The Board Of Directors**

**By:**

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

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

June 2023

	Jun 23	Budget	Jan - Jun 23	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application Fee Income	0.00		40.00		
Interest Income	0.00		17.26		
Intrast Income	3.20		3.20		
Late Fees	75.00		1,035.00		
Laundry	0.00	72.00	377.81	432.00	864.00
Maintenance Fees	14,770.00	14,769.83	95,308.11	88,619.02	177,238.00
NSF Fee	0.00		75.00		
Other Income included Rental	775.00	1,000.00	7,153.88	6,000.00	12,000.00
Spec assesment	0.00		-101.68		
<b>Total Income</b>	<b>15,623.20</b>	<b>15,841.83</b>	<b>103,908.58</b>	<b>95,051.02</b>	<b>190,102.00</b>
<b>Expense</b>					
<b>Admin</b>					
Accounting Fee	0.00	40.00	0.00	240.00	480.00
Bank Charges	15.00	35.00	25.00	210.00	420.00
Collection Expense	0.00		-14.68		
Condo Filling Fees	0.00	0.00	0.00	160.00	160.00
Division of Corporation	0.00	0.00	122.50	62.00	62.00
Legal Fees	870.00	125.00	-431.00	750.00	1,500.00
License & Permits	171.60	125.00	546.60	750.00	1,500.00
Office Supplies	35.00	30.00	35.00	180.00	360.00
Postage and Delivery	0.00	80.00	400.00	480.00	960.00
Property Management Fees	800.00	1,200.00	6,800.00	7,200.00	14,400.00
Screening Expense	70.00		70.00		
<b>Total Admin</b>	<b>1,961.60</b>	<b>1,635.00</b>	<b>7,553.42</b>	<b>10,032.00</b>	<b>19,842.00</b>
<b>Contract Services</b>					
Fire/Telephone Monitoring/WiFi	0.00	16.67	0.00	99.98	200.00
Internet/Cameras System	250.61	200.00	1,254.88	1,200.00	2,400.00
Janitorial Products & Services	900.00	1,000.00	4,505.00	6,000.00	12,000.00
Pest Control	192.60	100.00	477.80	600.00	1,200.00
Trash Collection	0.00	610.00	2,704.55	3,660.00	7,320.00
<b>Total Contract Services</b>	<b>1,343.21</b>	<b>1,926.67</b>	<b>8,942.23</b>	<b>11,559.98</b>	<b>23,120.00</b>
<b>Insurance Expense</b>	<b>1,500.00</b>	<b>4,166.67</b>	<b>11,592.48</b>	<b>24,999.98</b>	<b>50,000.00</b>
<b>Prior Period Adjustment</b>	<b>0.00</b>		<b>15,389.03</b>		
<b>Repairs and Maintenance</b>					
Contingency	0.00		150.00		
Electrical & Lighting Repairs	3,640.83	75.00	3,640.83	450.00	900.00
Elevator(Malnt, Supplles,Repair	0.00	420.00	1,845.00	2,520.00	5,040.00
Fire Prevention	0.00	150.00	14,096.00	900.00	1,800.00
Gates, Intercomm, Locks	0.00	150.00	0.00	900.00	1,800.00
General Repairs	142.27	1,000.00	2,008.97	6,000.00	12,000.00
General Supplies	52.68	75.00	52.68	450.00	900.00
Landscaping and Groundskeeping	175.00		315.00		
Plumbing	0.00	250.00	0.00	1,500.00	3,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	500.02	1,000.00
<b>Total Repairs and Maintenance</b>	<b>4,010.78</b>	<b>2,203.33</b>	<b>22,108.48</b>	<b>13,220.02</b>	<b>26,440.00</b>
<b>Reserves</b>					
General Reserves	0.00	891.67	0.00	5,349.98	10,700.00
Spec Assess Expense	0.00		150.00		
<b>Total Reserves</b>	<b>0.00</b>	<b>891.67</b>	<b>150.00</b>	<b>5,349.98</b>	<b>10,700.00</b>
<b>Utilities</b>					
Electrical	1,117.14	1,100.00	6,591.10	6,600.00	13,200.00
Telephone Expense	0.00	150.00	353.88	900.00	1,800.00
Water & Sewer	9,337.93	3,750.00	17,907.18	22,500.00	45,000.00
<b>Total Utilities</b>	<b>10,455.07</b>	<b>5,000.00</b>	<b>24,852.16</b>	<b>30,000.00</b>	<b>60,000.00</b>
<b>Total Expense</b>	<b>19,270.66</b>	<b>15,823.34</b>	<b>90,587.80</b>	<b>95,161.96</b>	<b>190,102.00</b>
<b>Net Ordinary Income</b>	<b>-3,647.46</b>	<b>18.49</b>	<b>13,320.78</b>	<b>-110.94</b>	<b>0.00</b>
<b>Net Income</b>	<b>-3,647.46</b>	<b>18.49</b>	<b>13,320.78</b>	<b>-110.94</b>	<b>0.00</b>

## Fountain Towers Condominium

02/22/24

## Balance Sheet

Accrual Basis

As of June 30, 2023

	Jun 30, 23
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
City National - Op Acct (4100)	31,511.51
City National -Reserve (3380)	23,716.51
City National Bank Ecr, (5103)	23,458.32
Valley Bank (5374)	285.99
<b>Total Checking/Savings</b>	78,972.33
<b>Accounts Receivable</b>	
Accounts Receivable	11,363.20
<b>Total Accounts Receivable</b>	11,363.20
<b>Other Current Assets</b>	
AR	12,338.90
Undeposited Funds	2,870.00
<b>Total Other Current Assets</b>	15,208.90
<b>Total Current Assets</b>	105,544.43
<b>TOTAL ASSETS</b>	<b>105,544.43</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	9,565.53
<b>Total Accounts Payable</b>	9,565.53
<b>Other Current Liabilities</b>	
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
<b>Total Reserve.</b>	5,970.04
Tenant Security Deposits Held	21,177.37
<b>Total Other Current Liabilities</b>	26,762.24
<b>Total Current Liabilities</b>	36,327.77
<b>Total Liabilities</b>	36,327.77
<b>Equity</b>	
Retained Earnings	55,895.88
Net Income	13,320.78
<b>Total Equity</b>	69,216.66
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>105,544.43</b>