



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

Financial Statement

June 2024

**Prepared For
The Board Of Directors**

By:

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

Fountain Towers Condominium
Balance Sheet
 As of June 30, 2024

	Jun 30, 24
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	2,222.18
City National -Reserve (3380)	18,228.02
City National Bank Ecr, (5103)	16,729.90
Valley Bank (5374)	586.11
Total Checking/Savings	37,766.21
Accounts Receivable	
Accounts Receivable	13,376.30
Total Accounts Receivable	13,376.30
Other Current Assets	
AR	12,338.90
Undeposited Funds	1,402.00
Total Other Current Assets	13,740.90
Total Current Assets	64,883.41
TOTAL ASSETS	64,883.41
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
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	34,932.24
Total Liabilities	34,932.24
Equity	
Retained Earnings	40,860.59
Net Income	-10,909.42
Total Equity	29,951.17
TOTAL LIABILITIES & EQUITY	64,883.41

Fountain Towers Condominium
Profit & Loss Budget Performance

June 2024

	Jun 24	Budget	Jan - Jun 24	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	0.00	100.00	1,510.00	800.00	1,200.00
Intrest Income	1.25		8.92		
Late Fees	100.00	66.67	425.00	399.98	800.00
Laundry	0.00	75.00	0.00	450.00	900.00
Maintenance Fees	17,396.00	17,401.00	104,376.25	104,406.00	208,812.00
MOVE IN FEE	250.00		250.00		
NSF Fee	0.00		25.00		
Other Income included Rental	1,100.00	750.00	6,600.00	4,500.00	9,000.00
Total Income	18,847.25	18,392.67	113,195.17	110,355.98	220,712.00
Expense					
Admin					
Accounting Fee	0.00	29.17	0.00	174.98	350.00
Bank Charges	15.00	16.67	84.50	99.98	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	0.00	41.67	0.00	249.98	500.00
License & Permits	0.00	41.67	355.00	249.98	500.00
Office Supplies	0.00		61.25		
Payroll Expenses	0.00		1,500.00		
Postage and Delivery	25.53	25.00	127.06	150.00	300.00
Property Management Fees	800.00	800.00	4,800.00	4,800.00	9,600.00
Screening Expense	140.00	46.67	570.00	279.98	560.00
Total Admin	980.53	1,000.85	7,497.81	6,226.90	12,232.00
Contract Services					
Fire/Telephone Monitoring/WIFI	208.65		417.30		
Internet/Cameras System	260.95		1,557.58		
Janitorial Products & Services	950.00	900.00	5,870.00	5,400.00	10,800.00
Pest Control	192.60	87.50	577.80	525.00	1,050.00
Trash Collection	697.23		697.23		
Total Contract Services	2,309.43	987.50	9,119.91	5,925.00	11,850.00
Insurance Expense	5,382.67	8,333.33	41,663.05	50,000.02	100,000.00
Non-Allocated Contingency Reser	0.00	850.00	0.00	5,100.00	10,200.00
Repairs and Maintenance					
Bldg. Supplies	0.00	75.00	625.53	450.00	900.00
Building Repairs	1,355.00	166.67	16,746.05	999.98	2,000.00
Electrical & Lighting Repairs	0.00	41.67	5,112.00	249.98	500.00
Elevator(Maint, Supplies,Repair	0.00	420.00	1,990.73	2,520.00	5,040.00
Fire Prevention	749.00	83.33	1,278.65	500.02	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	825.00	1,650.00
General Repairs	0.00		1,853.92		
General Supplies	414.03		2,157.78		
Landscaping and Groundskeeping	100.00	25.00	325.00	150.00	300.00
Plumbing	0.00	166.67	0.00	999.98	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	500.02	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	2,520.00	5,040.00
Total Repairs and Maintenance	2,618.03	1,619.17	30,089.68	9,714.98	19,430.00
Reserves					
General Reserves	0.00	333.33	0.00	2,000.02	4,000.00
Total Reserves	0.00	333.33	0.00	2,000.02	4,000.00
Utilities					
Electrical	1,138.80	1,100.00	6,763.93	6,600.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	1,200.00	2,400.00
Recycling	697.23	683.33	4,209.38	4,100.02	8,200.00
Telephone Expense	74.90	116.67	2,181.88	699.98	1,400.00
Water & Sewer	3,568.97	3,150.00	22,578.97	18,900.00	37,800.00
Total Utilities	5,477.90	5,250.00	35,734.18	31,500.00	63,000.00
Total Expense	16,768.56	18,374.18	124,104.59	110,466.92	220,712.00
Net Ordinary Income	2,078.69	18.49	-10,909.42	-110.94	0.00
Net Income	2,078.69	18.49	-10,909.42	-110.94	0.00

Fountain Towers Condominium

7/17/2024 2:23 PM

Register: City National - Op Acct (4100)

From 06/01/2024 through 06/30/2024

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
06/01/2024	2156	FIRESCAN ALARM...	Accounts Payable	INV 24644	208.65	X		7,196.13
06/01/2024	2157	MARIELA BORRE...	Accounts Payable	JANITORIAL ...	950.00	X		6,246.13
06/01/2024	2158	USA MANAGEMENT	Accounts Payable	INV 15190 - 1...	965.53	X		5,280.60
06/03/2024			-split-	Deposit		X	4,789.50	10,070.10
06/04/2024	debit	CITY OF MIAMI B...	Utilities:Water & Sewer	ACCT # 08334...	3,568.97	X		6,501.13
06/05/2024			-split-	Deposit		X	1,814.00	8,315.13
06/05/2024	2162	METRO DADE FIR...	Accounts Payable	INV 52237	321.00			7,994.13
06/05/2024	2163	MARPER ENTERP...	Accounts Payable	INV 24001	700.00	X		7,294.13
06/05/2024	2164	METRO DADE FIR...	Accounts Payable		749.00			6,545.13
06/05/2024	2165	YORK SECURITY ...	Accounts Payable	INV 87565	74.90	X		6,470.23
06/06/2024	debit	SECURITY PREMI...	Insurance Expense	ACCT # 50010...	2,560.24	X		3,909.99
06/11/2024			-split-	Deposit		X	6,003.00	9,912.99
06/11/2024	DEBIT	WASTE MANAGE...	Accounts Payable	AC 825500 42...	697.23	X		9,215.76
06/11/2024	2166	MAURICIO FRESN...	Accounts Payable	REIMB FOR ...	1,389.03	X		7,826.73
06/13/2024	debit	BREEZELINE CAB...	Contract Services:Inter...		260.95	X		7,565.78
06/20/2024	debit	IPFS CORP	Insurance Expense	Policy # FLS- ...	2,822.43	X		4,743.35
06/27/2024	2167	MARPER ENTERP...	Accounts Payable	INV 24002	380.00			4,363.35
06/27/2024	2168	PERFECT EXTERM...	Accounts Payable	INV 23394	192.60			4,170.75
06/27/2024	2169	ROBIER BARBOSA	Accounts Payable	TRIM THE GR...	100.00			4,070.75
06/30/2024			Intrest Income	Interest		X	0.46	4,071.21
06/30/2024			Admin:Bank Charges	Service Charge	15.00	X		4,056.21
06/30/2024	debit	FPL	Utilities:Electrical	ACCT # 18132...	1,136.80	X		2,919.41

Date	Description	Deposits/ Additions	Withdrawals/ Subtractions	Balance
06-13	Breezeline Cable Pay Xxxxxx7494 Spa		260.95	14,392.55
06-14	Check # 2163		700.00	13,692.55
06-14	Check # 2166		1,389.03	12,303.52
06-17	Check # 2150		355.00	11,948.52
06-17	Monthly Service Fee		15.00	11,933.52
06-21	lpfs877-674-3076 lpfspmtfis 200963		2,822.43	9,111.09
06-24	Fpl Direct Debit Elec Pymt Xxxxxx6365 Ppda		1,136.80	7,974.29
06-25	Check # 2165		74.90	7,899.39
06-28	Interest	0.46		7,899.85
06-28	Ending totals	12,606.96	18,859.73	7,899.85

Checks

Number	Date	Amount	Number	Date	Amount
2142*	06-03	300.00	2160	06-07	270.00
2150*	06-17	355.00	2161*	06-12	85.00
2156	06-10	208.65	2163*	06-14	700.00
2157	06-04	950.00	2165	06-25	74.90
2158	06-05	965.53	2166	06-14	1,389.03
2159	06-10	2,500.00			

* Skip In Check Sequence