



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

**Financial Statement**

**July 2024**

**Prepared For  
The Board Of Directors**

**By:**

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

12:10 PM

08/19/24

Accrual Basis

## Fountain Towers Condominium

## Balance Sheet

As of July 31, 2024

	Jul 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	6,637.55
City National -Reserve (3380)	18,228.84
City National Bank Ecr, (5103)	18,229.90
Valley Bank (5374)	586.21
Total Checking/Savings	43,682.50
Accounts Receivable	
Accounts Receivable	10,267.30
Total Accounts Receivable	10,267.30
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	66,288.70
<b>TOTAL ASSETS</b>	<b>66,288.70</b>
<b>LIABILITIES &amp; EQUITY</b>	
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	30,847.37
Total Other Current Liabilities	36,432.24
Total Current Liabilities	36,432.24
Total Liabilities	36,432.24
Equity	
Retained Earnings	40,860.59
Net Income	-11,004.13
Total Equity	29,856.46
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>66,288.70</b>

Fountain Towers Condominium  
Profit & Loss Budget Performance

July 2024

	Jul 24	Budget	Jan - Jul 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application Fee Income	0.00	100.00	1,510.00	700.00	1,200.00
Intrest Income	1.57		10.49		
Late Fees	75.00	66.67	500.00	466.65	800.00
Laundry	0.00	75.00	0.00	525.00	900.00
Maintenance Fees	17,396.00	17,401.00	121,772.25	121,807.00	208,812.00
MOVE IN FEE	0.00		250.00		
NSF Fee	0.00		25.00		
Other Income included Rental	1,100.00	750.00	7,700.00	5,250.00	9,000.00
<b>Total Income</b>	<b>18,572.57</b>	<b>18,392.67</b>	<b>131,767.74</b>	<b>128,748.65</b>	<b>220,712.00</b>
<b>Expense</b>					
<b>Admin</b>					
Accounting Fee	0.00	29.17	0.00	204.15	350.00
Bank Charges	15.00	16.67	99.50	116.65	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	0.00	41.67	0.00	291.65	500.00
License & Permits	417.00	41.67	772.00	291.65	500.00
Office Supplies	0.00		61.25		
Payroll Expenses	0.00		1,500.00		
Postage and Delivery	30.36	25.00	157.42	175.00	300.00
Property Management Fees	800.00	800.00	5,600.00	5,600.00	8,600.00
Screening Expense	0.00	46.67	570.00	326.65	560.00
<b>Total Admin</b>	<b>1,282.36</b>	<b>1,000.85</b>	<b>8,750.17</b>	<b>7,227.75</b>	<b>12,232.00</b>
<b>Contract Services</b>					
Fire/Telephone Monitoring/WIFI	962.42		1,379.72		
Internet/Cameras System	260.95		1,818.53		
Janitorial Products & Services	950.00	900.00	8,820.00	6,300.00	10,800.00
Pest Control	0.00	87.50	577.80	612.50	1,050.00
Trash Collection	697.23		1,394.46		
<b>Total Contract Services</b>	<b>2,870.60</b>	<b>987.50</b>	<b>11,990.51</b>	<b>6,912.50</b>	<b>11,850.00</b>
<b>Insurance Expense</b>	<b>5,382.67</b>	<b>8,333.33</b>	<b>47,045.72</b>	<b>58,333.35</b>	<b>100,000.00</b>
<b>Non-Allocated Contingency Reser</b>	<b>0.00</b>	<b>850.00</b>	<b>0.00</b>	<b>5,950.00</b>	<b>10,200.00</b>
<b>Repairs and Maintenance</b>					
Bldg. Supplies	801.09	75.00	1,426.62	525.00	900.00
Building Repairs	2,000.00	166.67	18,746.05	1,166.65	2,000.00
Electrical & Lighting Repairs	0.00	41.67	5,112.00	291.65	500.00
Elevator(Maint, Supplies,Repair	886.00	420.00	2,876.73	2,940.00	5,040.00
Fire Prevention	75.00	83.33	1,353.65	583.35	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	982.50	1,650.00
General Repairs	0.00		1,853.92		
General Supplies	171.18		2,328.98		
Landscaping and Groundskeeping	0.00	25.00	325.00	175.00	300.00
Plumbing	1,230.00	166.67	1,230.00	1,166.65	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	583.35	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	2,940.00	5,040.00
<b>Total Repairs and Maintenance</b>	<b>5,163.27</b>	<b>1,619.17</b>	<b>35,252.93</b>	<b>11,334.15</b>	<b>19,430.00</b>
<b>Reserves</b>					
General Reserves	0.00	333.33	0.00	2,333.35	4,000.00
<b>Total Reserves</b>	<b>0.00</b>	<b>333.33</b>	<b>0.00</b>	<b>2,333.35</b>	<b>4,000.00</b>
<b>Utilities</b>					
Electrical	1,133.58	1,100.00	7,897.51	7,700.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	1,400.00	2,400.00
Recycling	0.00	683.33	3,512.15	4,783.35	8,200.00
Telephone Expense	74.90	116.67	2,256.78	816.65	1,400.00
Water & Sewer	3,477.13	3,150.00	26,056.10	22,050.00	37,800.00
<b>Total Utilities</b>	<b>4,685.61</b>	<b>5,250.00</b>	<b>39,722.54</b>	<b>36,750.00</b>	<b>63,000.00</b>
<b>Total Expense</b>	<b>19,364.51</b>	<b>18,374.18</b>	<b>142,771.87</b>	<b>128,841.10</b>	<b>220,712.00</b>
<b>Net Ordinary Income</b>	<b>-791.94</b>	<b>18.49</b>	<b>-11,004.13</b>	<b>-92.45</b>	<b>0.00</b>
<b>Net Income</b>	<b>-791.94</b>	<b>18.49</b>	<b>-11,004.13</b>	<b>-92.45</b>	<b>0.00</b>