



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

Financial Statement

Oct 2023

**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 October 31, 2023

02/19/24

Accrual Basis

	Oct 31, 23
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	12,993.13
City National -Reserve (3380)	25,220.57
City National Bank Ecr, (5103)	13,709.90
Valley Bank (5374)	340.29
Total Checking/Savings	52,263.89
Accounts Receivable	
Accounts Receivable	13,247.20
Total Accounts Receivable	13,247.20
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	77,849.99
TOTAL ASSETS	77,849.99
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	276.74
Total Accounts Payable	276.74
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	26,427.37
Total Other Current Liabilities	32,012.24
Total Current Liabilities	32,288.98
Total Liabilities	32,288.98
Equity	
Retained Earnings	53,914.30
Net Income	-8,353.29
Total Equity	45,561.01
TOTAL LIABILITIES & EQUITY	77,849.99

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

October 2023

	Oct 23	Budget	Jan - Oct 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	0.00		1,185.00		
Interest Income	0.00		17.26		
Intrest Income	2.29		12.54		
Keys	30.00		30.00		
Late Fees	25.00		1,512.00		
Laundry	0.00	72.00	453.55	720.00	864.00
Maintenance Fees	14,770.00	14,769.83	154,388.11	147,698.34	177,238.00
MOVE IN FEE	0.00		250.00		
NSF Fee	0.00		75.00		
Other Income included Rental	1,100.00	1,000.00	12,653.88	10,000.00	12,000.00
Parking Remote	60.00		60.00		
Spec assesment	0.00		-101.68		
Total Income	15,987.29	15,841.83	170,515.66	158,418.34	190,102.00
Expense					
Admin					
Accounting Fee	0.00	40.00	0.00	400.00	480.00
Bank Charges	27.00	35.00	177.00	350.00	420.00
Collection Expense	0.00		-14.68		
Condo Filling Fees	0.00	0.00	0.00	180.00	160.00
Division of Corporation	0.00	0.00	122.50	62.00	62.00
Legal Fees	100.00	125.00	-331.00	1,250.00	1,500.00
License & Permits	0.00	125.00	546.60	1,250.00	1,500.00
Office Supplies	15.64	30.00	212.83	300.00	360.00
Postage and Delivery	36.80	80.00	534.13	800.00	960.00
Property Management Fees	1,010.00	1,200.00	10,210.00	12,000.00	14,400.00
Screening Expense	0.00		420.00		
Total Admin	1,189.44	1,635.00	11,877.38	16,572.00	19,842.00
Contract Services					
Fire/Telephone Monitoring/WiFi	0.00	16.67	0.00	166.66	200.00
Internet/Cameras System	256.99	200.00	2,276.46	2,000.00	2,400.00
Janitorial Products & Services	1,320.00	1,000.00	9,365.00	10,000.00	12,000.00
Pest Control	192.60	100.00	1,055.60	1,000.00	1,200.00
Trash Collection	0.00	610.00	2,704.55	6,100.00	7,320.00
Total Contract Services	1,769.59	1,926.67	15,401.61	19,266.66	23,120.00
Insurance Expense	3,457.37	4,166.67	33,272.37	41,666.66	50,000.00
Prior Period Adjustment	0.00		15,389.03		
Repairs and Maintenance					
Bldg. Supplies	239.94		255.93		
Building Repairs	215.00		590.00		
Contingency	0.00		150.00		
Electrical & Lighting Repairs	363.00	75.00	10,162.48	750.00	600.00
Elevator(Maint, Supplies,Repair	860.00	420.00	3,815.00	4,200.00	5,040.00
Fire Prevention	0.00	150.00	26,271.00	1,500.00	1,800.00
Gates, Intercomm, Locks	0.00	150.00	0.00	1,500.00	1,800.00
General Repairs	39.06	1,000.00	4,685.17	10,000.00	12,000.00
General Supplies	0.00	75.00	356.80	750.00	900.00
Landscaping and Groundskeeping	0.00		315.00		
Plumbing	0.00	250.00	520.00	2,500.00	3,000.00
Roof Prevention & Inspections	0.00	83.33	15,000.00	833.34	1,000.00
Total Repairs and Maintenance	1,737.00	2,203.33	62,121.38	22,033.34	26,440.00
Reserves					
General Reserves	0.00	891.67	0.00	8,916.66	10,700.00
Spec Assess Expense	0.00		150.00		
Total Reserves	0.00	891.67	150.00	8,916.66	10,700.00
Utilities					
Electrical	1,097.89	1,100.00	9,913.09	11,000.00	13,200.00
Recycling	3,452.54		3,452.54		
Telephone Expense	326.96	150.00	1,374.51	1,500.00	1,800.00
Water & Sewer	8,009.86	3,750.00	25,917.04	37,500.00	45,000.00
Total Utilities	12,887.25	5,000.00	40,657.18	50,000.00	60,000.00
Total Expense	21,040.65	15,823.34	178,868.95	158,455.32	190,102.00
Net Ordinary Income	-5,053.36	18.49	-8,353.29	-36.98	0.00
Net Income	-5,053.36	18.49	-8,353.29	-36.98	0.00