



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

Financial Statement

Nov 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

02/19/24

As of November 30, 2023

Accrual Basis

	Nov 30, 23
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	8,769.12
City National -Reserve (3380)	25,221.61
City National Bank Ecr, (5103)	15,269.90
Valley Bank (5374)	340.35
Total Checking/Savings	49,600.98
Accounts Receivable	
Accounts Receivable	18,437.20
Total Accounts Receivable	18,437.20
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	80,377.08
TOTAL ASSETS	80,377.08
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,588.29
Total Accounts Payable	6,588.29
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	27,887.37
Total Other Current Liabilities	33,472.24
Total Current Liabilities	40,060.53
Total Liabilities	40,060.53
Equity	
Retained Earnings	53,914.30
Net Income	-13,597.75
Total Equity	40,316.55
TOTAL LIABILITIES & EQUITY	80,377.08

Fountain Towers Condominium
Profit & Loss Budget Performance

Accrual Basis

November 2023

	Nov 23	Budget	Jan - Nov 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	0.00		1,165.00		
Interest Income	0.00		17.26		
Intrest Income	1.93		14.47		
Keys	100.00		130.00		
Late Fees	100.00		1,612.00		
Laundry	0.00	72.00	453.55	792.00	864.00
Maintenance Fees	14,770.00	14,769.83	169,158.11	162,468.17	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	13,753.88	11,000.00	12,000.00
Parking Remote	0.00		60.00		
Spec assesment	0.00		-101.68		
Total Income	16,071.93	15,841.83	186,587.59	174,260.17	190,102.00
Expense					
Admin					
Accounting Fee	0.00	40.00	0.00	440.00	480.00
Bank Charges	15.00	35.00	192.00	385.00	420.00
Collection Expense	0.00		-14.68		
Condo Filling Fees	0.00	0.00	0.00	150.00	160.00
Division of Corporation	0.00	0.00	122.50	62.00	62.00
Legal Fees	0.00	125.00	-331.00	1,375.00	1,500.00
License & Permits	0.00	125.00	546.60	1,375.00	1,500.00
Office Supplies	86.80	30.00	299.63	330.00	360.00
Postage and Delivery	0.00	80.00	534.13	880.00	960.00
Property Management Fees	800.00	1,200.00	11,010.00	13,200.00	14,400.00
Screening Expense	0.00		420.00		
Total Admin	901.80	1,635.00	12,779.18	18,207.00	19,842.00
Contract Services					
Fire/Telephone Monitoring/WIFI	0.00	16.67	0.00	183.33	200.00
Internet/Cameras System	258.17	200.00	2,534.63	2,200.00	2,400.00
Janitorial Products & Services	1,320.00	1,000.00	10,685.00	11,000.00	12,000.00
Pest Control	192.60	100.00	1,248.20	1,100.00	1,200.00
Trash Collection	0.00	610.00	2,704.55	6,710.00	7,320.00
Total Contract Services	1,770.77	1,926.67	17,172.38	21,193.33	23,120.00
Insurance Expense	3,457.37	4,166.67	36,729.74	45,833.33	50,000.00
Prior Period Adjustment	0.00		15,369.03		
Repairs and Maintenance					
Bldg. Supplies	0.00		255.93		
Building Repairs	930.00		1,520.00		
Contingency	0.00		150.00		
Electrical & Lighting Repairs	4,766.00	75.00	14,928.48	825.00	900.00
Elevator(Maint, Supplies,Repair	0.00	420.00	3,815.00	4,620.00	5,040.00
Fire Prevention	0.00	150.00	26,271.00	1,650.00	1,800.00
Gates, Intercomm, Locks	0.00	150.00	0.00	1,650.00	1,800.00
General Repairs	280.00	1,000.00	4,965.17	11,000.00	12,000.00
General Supplies	0.00	75.00	356.80	825.00	900.00
Landscaping and Groundskeeping	100.00		415.00		
Plumbing	0.00	250.00	520.00	2,750.00	3,000.00
Roof Prevention & Inspections	495.00	83.33	15,495.00	916.67	1,000.00
Total Repairs and Maintenance	6,571.00	2,203.33	68,692.38	24,236.67	28,440.00
Reserves					
General Reserves	0.00	891.67	0.00	9,808.33	10,700.00
Spec Assess Expense	0.00		150.00		
Total Reserves	0.00	891.67	150.00	9,808.33	10,700.00
Utilities					
Electrical	1,096.06	1,100.00	11,009.15	12,100.00	13,200.00
Recycling	723.23		4,175.77		
Telephone Expense	207.87	150.00	1,582.38	1,650.00	1,800.00
Water & Sewer	6,588.29	3,750.00	32,505.33	41,250.00	45,000.00
Total Utilities	8,615.45	5,000.00	49,272.63	55,000.00	60,000.00
Total Expense	21,316.39	15,823.34	200,185.34	174,278.66	190,102.00
Net Ordinary Income	-5,244.46	18.49	-13,597.75	-18.49	0.00
Net Income	-5,244.46	18.49	-13,597.75	-18.49	0.00