



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

Financial Statement

Dec 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 December 31, 2023

	Dec 31, 23
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	618.81
City National -Reserve (3380)	25,222.61
City National Bank Ecr, (5103)	15,269.90
Valley Bank (5374)	568.03
Total Checking/Savings	41,679.35
Accounts Receivable	
Accounts Receivable	18,371.80
Total Accounts Receivable	18,371.80
Other Current Assets	
AR	12,338.90
Undeposited Funds	1,520.00
Total Other Current Assets	13,858.90
Total Current Assets	73,910.05
TOTAL ASSETS	73,910.05
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	206.12
Total Accounts Payable	206.12
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	27,007.37
Total Other Current Liabilities	33,472.24
Total Current Liabilities	33,678.36
Total Liabilities	33,678.36
Equity	
Retained Earnings	54,159.39
Net Income	-13,927.70
Total Equity	40,231.69
TOTAL LIABILITIES & EQUITY	73,910.05

Fountain Towers Condominium
Profit & Loss Budget Performance

December 2023

	Dec 23	Budget	Jan - Dec 23	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	150.00		1,315.00		
Interest Income	0.00		17.26		
Intrest Income	1.72		16.19		
Keys	0.00		130.00		
Late Fees	100.00		1,712.00		
Laundry	0.00	72.00	453.55	864.00	864.00
Maintenance Fees	14,770.00	14,769.83	183,928.11	177,238.00	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	14,853.88	12,000.00	12,000.00
Parking Remote	0.00		60.00		
Spec assesment	0.00		-101.68		
Total Income	16,121.72	15,641.83	202,709.31	190,102.00	190,102.00
Expense					
Admin					
Accounting Fee	0.00	40.00	0.00	480.00	480.00
Bank Charges	32.50	35.00	224.50	420.00	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	0.00	125.00	-331.00	1,500.00	1,500.00
License & Permits	156.00	125.00	702.60	1,500.00	1,500.00
Office Supplies	14.96	30.00	314.59	360.00	360.00
Postage and Delivery	119.84	80.00	653.97	960.00	960.00
Property Management Fees	800.00	1,200.00	11,810.00	14,400.00	14,400.00
Screening Expense	210.00		630.00		
Total Admin	1,333.30	1,635.00	14,112.48	19,842.00	19,842.00
Contract Services					
Fire/Telephone Monitoring/WIFI	0.00	16.67	0.00	200.00	200.00
Internet/Cameras System	258.17	200.00	2,792.80	2,400.00	2,400.00
Janitorial Products & Services	1,320.00	1,000.00	12,005.00	12,000.00	12,000.00
Pest Control	577.80	100.00	1,826.00	1,200.00	1,200.00
Trash Collection	0.00	610.00	2,704.55	7,320.00	7,320.00
Total Contract Services	2,155.97	1,926.67	19,328.35	23,120.00	23,120.00
Insurance Expense	3,457.37	4,166.67	40,187.11	50,000.00	50,000.00
Prior Period Adjustment	0.00		15,389.03		
Repairs and Maintenance					
Bldg. Supplies	440.53		696.46		
Building Repairs	5,470.00		6,990.00		
Contingency	0.00		150.00		
Electrical & Lighting Repairs	0.00	75.00	14,928.48	900.00	900.00
Elevator(Maint, Supplies,Repair	0.00	420.00	3,815.00	5,040.00	5,040.00
Fire Prevention	960.00	150.00	27,231.00	1,800.00	1,800.00
Gates, Intercomm, Locks	0.00	150.00	0.00	1,800.00	1,800.00
General Repairs	205.40	1,000.00	5,170.57	12,000.00	12,000.00
General Supplies	0.00	75.00	356.80	900.00	900.00
Landscaping and Groundskeeping	0.00		415.00		
Plumbing	480.00	250.00	1,000.00	3,000.00	3,000.00
Roof Prevention & Inspections	0.00	83.33	15,495.00	1,000.00	1,000.00
Total Repairs and Maintenance	7,555.93	2,203.33	76,248.31	26,440.00	26,440.00
Reserves					
General Reserves	0.00	891.67	0.00	10,700.00	10,700.00
Spec Assess Expense	0.00		150.00		
Total Reserves	0.00	891.67	150.00	10,700.00	10,700.00
Utilities					
Electrical	1,093.42	1,100.00	12,102.57	13,200.00	13,200.00
Recycling	723.23		4,899.00		
Telephone Expense	132.45	150.00	1,714.83	1,800.00	1,800.00
Water & Sewer	6,588.29	3,750.00	32,505.33	45,000.00	45,000.00
Total Utilities	8,537.39	5,000.00	51,221.73	60,000.00	60,000.00
Total Expense	23,039.96	15,823.34	216,637.01	190,102.00	190,102.00
Net Ordinary Income	-6,918.24	18.49	-13,927.70	0.00	0.00
Net Income	-6,918.24	18.49	-13,927.70	0.00	0.00