



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

**Financial Statement**

**Aug 2024**

**Prepared For  
The Board Of Directors**

**By:**

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

## Fountain Towers Condominium

09/13/24

## Balance Sheet

Accrual Basis

As of August 31, 2024

	Aug 31, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	4,857.71
City National -Reserve (3380)	18,229.59
City National Bank Ecr, (5103)	8,229.90
Valley Bank (5374)	586.31
Valley Bank CD	10,000.00
Total Checking/Savings	41,903.51
Accounts Receivable	
Accounts Receivable	14,697.30
Total Accounts Receivable	14,697.30
Other Current Assets	
AR	12,338.90
Total Other Current Assets	12,338.90
Total Current Assets	68,939.71
<b>TOTAL ASSETS</b>	<b>68,939.71</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 Reserve.	-11,798.70
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	40,160.59
Net Income	-7,653.12
Total Equity	32,507.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>68,939.71</b>

Fountain Towers Condominium  
Profit & Loss Budget Performance

August 2024

	Aug 24	Budget	Jan - Aug 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application Fee Income	0.00	100.00	1,510.00	800.00	1,200.00
Intrest Income	1.29		11.78		
Late Fees	75.00	66.67	600.00	533.32	800.00
Laundry	0.00	75.00	0.00	600.00	900.00
Maintenance Fees	17,396.00	17,401.00	139,168.25	139,208.00	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	8,800.00	6,000.00	9,000.00
<b>Total Income</b>	<b>18,572.29</b>	<b>18,392.67</b>	<b>150,365.03</b>	<b>147,141.32</b>	<b>220,712.00</b>
<b>Expense</b>					
<b>Admin</b>					
Accounting Fee	0.00	29.17	0.00	233.32	350.00
Bank Charges	15.00	16.67	114.50	133.32	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	0.00	41.67	0.00	333.32	500.00
License & Permits	0.00	41.67	772.00	333.32	500.00
Office Supplies	0.00		61.25		
Payroll Expenses	0.00		1,500.00		
Postage and Delivery	46.41	25.00	203.83	200.00	300.00
Property Management Fees	800.00	800.00	6,400.00	6,400.00	9,600.00
Screening Expense	0.00	46.67	570.00	373.32	560.00
<b>Total Admin</b>	<b>881.41</b>	<b>1,006.85</b>	<b>9,621.58</b>	<b>8,228.60</b>	<b>12,232.00</b>
<b>Contract Services</b>					
Fire/Telephone Monitoring/WIFI	0.00		1,379.72		
Internet/Cameras System	261.79		2,080.32		
Janitorial Products & Services	950.00	900.00	7,770.00	7,200.00	10,800.00
Pest Control	192.60	87.50	770.40	700.00	1,050.00
Trash Collection	0.00		1,394.46		
<b>Total Contract Services</b>	<b>1,404.39</b>	<b>987.50</b>	<b>13,394.90</b>	<b>7,900.00</b>	<b>11,850.00</b>
<b>Insurance Expense</b>	<b>5,537.22</b>	<b>8,333.33</b>	<b>52,582.94</b>	<b>66,666.68</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>6,800.00</b>	<b>10,200.00</b>
<b>Repairs and Maintenance</b>					
Bldg. Supplies	117.68	75.00	1,544.30	600.00	900.00
Building Repairs	930.00	166.67	19,676.05	1,333.32	2,000.00
Electrical & Lighting Repairs	506.00	41.67	5,618.00	333.32	500.00
Elevator(Maint, Supplie,Repair	0.00	420.00	2,876.73	3,360.00	5,040.00
Fire Prevention	250.00	83.33	1,603.65	666.68	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	1,100.00	1,650.00
General Repairs	374.50		2,228.42		
General Supplies	0.00		2,328.96		
Landscaping and Groundskeeping	0.00	25.00	323.00	200.00	300.00
Plumbing	0.00	166.67	1,230.00	1,333.32	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	666.68	1,000.00
Repairs and Maintenance - Other	0.00	420.00	0.00	3,360.00	5,040.00
<b>Total Repairs and Maintenance</b>	<b>2,178.18</b>	<b>1,619.17</b>	<b>37,431.11</b>	<b>12,953.32</b>	<b>19,430.00</b>
<b>Reserves</b>					
General Reserves	0.00	333.33	0.00	2,666.68	4,000.00
<b>Total Reserves</b>	<b>0.00</b>	<b>333.33</b>	<b>0.00</b>	<b>2,666.68</b>	<b>4,000.00</b>
<b>Utilities</b>					
Electrical	1,137.18	1,100.00	9,034.69	8,800.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	1,600.00	2,400.00
Recycling	697.23	683.33	4,209.36	5,466.68	8,200.00
Telephone Expense	74.90	116.67	2,331.68	933.32	1,400.00
Water & Sewer	3,355.77	3,150.00	29,411.87	25,200.00	37,800.00
<b>Total Utilities</b>	<b>5,265.08</b>	<b>5,250.00</b>	<b>44,987.62</b>	<b>42,000.00</b>	<b>63,000.00</b>
<b>Total Expense</b>	<b>15,246.28</b>	<b>18,374.18</b>	<b>158,018.15</b>	<b>147,215.28</b>	<b>220,712.00</b>
<b>Net Ordinary Income</b>	<b>3,326.01</b>	<b>18.49</b>	<b>-7,653.12</b>	<b>-73.96</b>	<b>0.00</b>
<b>Net Income</b>	<b>3,326.01</b>	<b>18.49</b>	<b>-7,653.12</b>	<b>-73.96</b>	<b>0.00</b>

Fountain Towers Condominium

9/13/2024 12:08 PM

Register: City National - Op Acct (4100)

From 08/01/2024 through 08/31/2024

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
08/01/2024	2183	MARIELA BORRE...	Accounts Payable	JANITORIAL ...	950.00	X		5,687.55
08/01/2024	2184	USA MANAGEMENT	Accounts Payable	INV 15407 - 1...	905.25	X		4,782.30
08/05/2024			-split-	Deposit		X	4,719.00	9,501.30
08/05/2024			-split-	Deposit		X	1,814.00	11,315.30
08/05/2024	2185	CITY OF MIAMI B...	Accounts Payable	INV # 14648	250.00	X		11,065.30
08/05/2024	2186	KEYSTONE GARD...	Accounts Payable	INV # 448932	374.50	X		10,690.80
08/05/2024	2187	USA MANAGEMENT	Accounts Payable	INV 15432	58.84	X		10,631.96
08/05/2024	2188	YORK SECURITY ...	Accounts Payable	INV 88680	74.90	X		10,557.06
08/06/2024	debit	CITY OF MIAMI B...	Utilities:Water & Sewer	acct # 083345-00	3,355.77	X		7,201.29
08/06/2024	debit	SECURITY PREMI...	Insurance Expense	ACCT # 50010...	2,560.24	X		4,641.05
08/06/2024	2189	MARPER ENTERP...	Accounts Payable	PROPOSAL 1...	650.00	X		3,991.05
08/08/2024			Undeposited Funds	Deposit		X	412.00	4,403.05
08/13/2024	debit	FOUNTAIN TOWER	Utilities:Recycling	8-25500-42007	697.23	X		3,705.82
08/13/2024	debit	BREEZELINE CAB...	Contract Services:Inter...		261.79	X		3,444.03
08/19/2024			-split-	Deposit		X	6,521.00	9,965.03
08/20/2024	debit	IPFS CORP	Insurance Expense	down payment	2,976.98	X		6,988.05
08/20/2024	debit	FPL	Utilities:Electrical		1,137.18	X		5,850.87
08/20/2024	2190	BRIAN ESPINOSA	Accounts Payable	ELECTRICAL ...	506.00	X		5,344.87
08/20/2024	2191	PERFECT EXTERM...	Accounts Payable	INV 23985	192.60	X		5,152.27
08/29/2024	2192	MARPER ENTERP...	Accounts Payable	INV # 24003	280.00			4,872.27
08/31/2024			Intrest Income	Interest		X	0.44	4,872.71
08/31/2024			Admin:Bank Charges	Service Charge	15.00	X		4,857.71