

**Fountain Tower Condo Association  
Miami, FL**

**Financial Statement  
September 2024**

**Prepared For  
The Board Of Directors**

**By:**

**USA Management  
9000 Sheridan St, Suite166  
Pembroke Pines, FL 33024**

## Fountain Towers Condominium

## Balance Sheet

As of September 30, 2024

	Sep 30, 24
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	7,531.59
City National -Reserve (3380)	18,230.36
City National Bank Ecr, (5103)	8,229.90
Valley Bank (5374)	586.38
Valley Bank CD	10,000.00
Total Checking/Savings	44,578.23
Accounts Receivable	
Accounts Receivable	15,650.30
Total Accounts Receivable	15,650.30
Total Current Assets	60,228.53
<b>TOTAL ASSETS</b>	<b>60,228.53</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	131.60
Total Accounts Payable	131.60
Other Current Liabilities	
Reserve.	
Reserve - General	28,587.51
Total Reserve.	28,587.51
Tenant Security Deposits Held	8,229.90
Total Other Current Liabilities	36,817.41
Total Current Liabilities	36,949.01
<b>Total Liabilities</b>	<b>36,949.01</b>
Equity	
Retained Earnings	27,436.52
Net Income	-4,157.00
Total Equity	23,279.52
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>60,228.53</b>

Fountain Towers Condominium  
Profit & Loss Budget Performance

September 2024

	Sep 24	Budget	Jan - Sep 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
Application Fee Income	0.00	100.00	1,510.00	900.00	1,200.00
Intrest Income	1.42		13.20		
Late Fees	100.00	66.67	750.00	599.99	800.00
Laundry	0.00	75.00	0.00	675.00	900.00
Maintenance Fees	17,396.00	17,401.00	156,564.25	156,809.00	208,812.00
MOVE IN FEE	0.00		250.00		
Other Income included Rental	1,100.00	750.00	9,900.00	6,750.00	9,000.00
<b>Total Income</b>	<b>18,597.42</b>	<b>18,392.67</b>	<b>168,987.45</b>	<b>185,533.99</b>	<b>220,712.00</b>
<b>Expense</b>					
<b>Admin</b>					
Accounting Fee	0.00	29.17	0.00	262.49	350.00
Bank Charges	15.00	16.67	104.50	149.99	200.00
Division of Corporation	0.00	0.00	0.00	222.00	222.00
Legal Fees	0.00	41.67	0.00	374.99	500.00
License & Permits	0.00	41.67	833.25	374.99	500.00
Payroll Expenses	0.00		1,500.00		
Postage and Delivery	75.48	25.00	279.31	225.00	300.00
Property Management Fees	800.00	800.00	7,200.00	7,200.00	9,600.00
Screening Expense	0.00	46.67	570.00	419.99	560.00
<b>Total Admin</b>	<b>890.48</b>	<b>1,000.85</b>	<b>10,487.06</b>	<b>9,229.45</b>	<b>12,232.00</b>
<b>Contract Services</b>					
Fire/Telephone Monitoring/WIFI	604.85		1,984.37		
Internet/Cameras System	261.79		2,342.11		
Janitorial Products & Services	950.00	900.00	8,720.00	8,100.00	10,800.00
Pest Control	0.00	87.50	770.40	787.50	1,050.00
Trash Collection	0.00		2,091.69		
<b>Total Contract Services</b>	<b>1,816.44</b>	<b>987.50</b>	<b>15,908.57</b>	<b>8,887.50</b>	<b>11,850.00</b>
<b>Insurance Expense</b>	<b>5,680.52</b>	<b>8,333.33</b>	<b>58,263.46</b>	<b>75,000.01</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>7,650.00</b>	<b>10,200.00</b>
<b>Repairs and Maintenance</b>					
Bldg. Supplies	195.14	75.00	1,739.44	675.00	900.00
Building Repairs	1,000.00	166.67	20,676.05	1,499.99	2,000.00
Electrical & Lighting Repairs	0.00	41.67	5,618.00	374.99	500.00
Elevator(Maint, Supplies,Repair	0.00	420.00	2,876.73	3,780.00	5,040.00
Fire Prevention	0.00	83.33	1,603.65	750.01	1,000.00
Gates, Intercomm, Locks	0.00	137.50	0.00	1,237.50	1,650.00
General Repairs	0.00	420.00	2,226.42	3,780.00	5,040.00
General Supplies	169.22		2,498.18		
Landscaping and Groundskeeping	0.00	25.00	325.00	225.00	300.00
Plumbing	0.00	166.67	1,230.00	1,499.99	2,000.00
Roof Prevention & Inspections	0.00	83.33	0.00	750.01	1,000.00
<b>Total Repairs and Maintenance</b>	<b>1,364.36</b>	<b>1,619.17</b>	<b>38,795.47</b>	<b>14,572.49</b>	<b>19,430.00</b>
<b>Reserves</b>					
General Reserves	0.00	333.33	0.00	3,000.01	4,000.00
<b>Total Reserves</b>	<b>0.00</b>	<b>333.33</b>	<b>0.00</b>	<b>3,000.01</b>	<b>4,000.00</b>
<b>Utilities</b>					
Electrical	1,137.82	1,100.00	10,172.51	9,900.00	13,200.00
Internet / Cameras / Wifi	0.00	200.00	0.00	1,800.00	2,400.00
Sanitation	0.00	683.33	4,209.38	6,150.01	8,200.00
Telephone Expense	131.60	116.67	2,463.28	1,049.99	1,400.00
Water & Sewer	3,432.85	3,150.00	32,844.72	28,350.00	37,800.00
<b>Total Utilities</b>	<b>4,702.27</b>	<b>5,250.00</b>	<b>49,689.89</b>	<b>47,250.00</b>	<b>63,000.00</b>
<b>Total Expense</b>	<b>14,454.07</b>	<b>18,374.18</b>	<b>173,144.45</b>	<b>165,589.46</b>	<b>220,712.00</b>
<b>Net Ordinary Income</b>	<b>4,143.35</b>	<b>18.49</b>	<b>-4,157.00</b>	<b>-55.47</b>	<b>0.00</b>
<b>Net Income</b>	<b>4,143.35</b>	<b>18.49</b>	<b>-4,157.00</b>	<b>-55.47</b>	<b>0.00</b>