

**Fountain Terrace Condo Assoc
Miami, FL**

**Financial Statement
March 2025**

**Prepared For
The Board Of Directors**

By:

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

5:34 AM

04/24/25

Accrual Basis

Fountain Towers Condominium

Balance Sheet

As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	
City National - Op Acct (4100)	12,559.69
City National -Reserve (3380)	13,233.83
City National Bank Ecr, (5103)	3,429.90
Valley Bank (5374)	586.40
Valley Bank CD	10,000.00
Total Checking/Savings	39,809.82
Accounts Receivable	
Accounts Receivable	6,452.30
Total Accounts Receivable	6,452.30
Total Current Assets	46,262.12
TOTAL ASSETS	46,262.12
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Reserve.	
Reserve - General	20,087.51
Total Reserve.	20,087.51
Tenant Security Deposits Held	3,429.90
Total Other Current Liabilities	23,517.41
Total Current Liabilities	23,517.41
Total Liabilities	23,517.41
Equity	
Retained Earnings	27,901.25
Net Income	-5,156.54
Total Equity	22,744.71
TOTAL LIABILITIES & EQUITY	46,262.12

Fountain Towers Condominium
Profit & Loss Budget Performance

March 2025

	Mar 25	Budget	Jan - Mar 25	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Application Fee Income	0.00	100.00	450.00	300.00	1,200.00
Intrest Income	1.54		4.81		
Late Fees	75.00	66.67	300.00	199.97	800.00
Laundry	75.00	75.00	75.00	225.00	900.00
Maintenance Fees	17,396.00	17,401.00	52,188.00	52,203.00	208,812.00
Other Income included Rental	1,100.00	1,100.00	3,300.00	3,300.00	13,200.00
Total Income	18,647.54	18,742.67	56,317.81	56,227.97	224,912.00
Expense					
Admin					
Accounting Fee	300.00	31.25	300.00	93.75	375.00
Bank Charges	15.00	8.33	45.00	25.03	100.00
Division of Corporation	0.00	18.50	0.00	55.50	222.00
Legal Fees	0.00	41.67	0.00	124.97	500.00
License & Permits	0.00	66.67	156.00	199.97	800.00
Office Postage Supplies	7.40	25.00	68.09	75.00	300.00
Professional Fees	0.00		750.00		
Property Management Fees	800.00	800.00	2,400.00	2,400.00	9,600.00
Screening Expense	0.00	50.00	225.00	150.00	600.00
Total Admin	1,122.40	1,041.42	3,944.09	3,124.22	12,497.00
Contract Services					
Fire/Telephone Monitoring/WiFi	208.65		208.65		
Internet/Cameras System	262.00	208.33	786.18	625.03	2,500.00
Janitorial Products & Services	950.00	900.00	2,850.00	2,700.00	10,800.00
Pest Control	0.00	87.50	385.20	262.50	1,050.00
Total Contract Services	1,420.65	1,195.83	4,230.03	3,587.53	14,350.00
Insurance.					
Insurance Expense	6,823.41	6,250.00	24,593.05	18,750.00	75,000.00
Total Insurance.	6,823.41	6,250.00	24,593.05	18,750.00	75,000.00
Repairs and Maintenance					
Bldg. Supplies	191.82	83.33	556.94	250.03	1,000.00
Building Repairs	4,015.00	416.67	7,433.38	1,249.97	5,000.00
Contingency	0.00	2,563.75	0.00	7,691.25	30,765.00
Electrical & Lighting Repairs	0.00	83.33	0.00	250.03	1,000.00
Elevator(Maint, Supplies,Repair	765.00	416.67	3,345.00	1,249.97	5,000.00
Fire Prevention	0.00	83.33	0.00	250.03	1,000.00
Gates, Intercomm, Locks	0.00	83.33	450.30	250.03	1,000.00
Landscaping and Groundskee...	200.00	25.00	558.78	75.00	300.00
Plumbing	0.00	416.67	0.00	1,249.97	5,000.00
Reserve Study	0.00		1,900.00		
Roof Prevention & Inspections	0.00	83.33	0.00	250.03	1,000.00
Repairs and Maintenance - Ot...	0.00	416.67	373.09	1,249.97	5,000.00
Total Repairs and Maintenance	5,171.82	4,672.08	14,617.49	14,016.28	56,065.00
Utilities					
Electric	1,057.07	1,125.00	3,257.16	3,375.00	13,500.00
Sanitation	0.00	708.33	2,221.47	2,125.03	8,500.00
Telephone Expense	87.83	166.67	841.60	499.97	2,000.00
Water & Sewer	3,828.75	3,583.33	7,769.46	10,750.03	43,000.00
Total Utilities	4,973.65	5,583.33	14,089.69	16,750.03	67,000.00
Total Expense	19,511.93	18,742.66	61,474.35	56,228.06	224,912.00
Net Ordinary Income	-864.39	0.01	-5,156.54	-0.09	0.00
Net Income	-864.39	0.01	-5,156.54	-0.09	0.00