



**FLANDERS T ASSOCIATION,
INC.**

AUGUST 2023

FINANCIAL STATEMENT

FLANDERS T ASSOCIATION, INC.

FUND BALANCE SHEET

As of: 08/31/2023

Assets

Account	Operating	Reserves	Total
Assets			
01011 Southstate Operating account #4820	\$29,334.59	\$0.00	\$29,334.59
01012 Chase Bank #2899	\$3,609.46	\$0.00	\$3,609.46
01020 Cash in Transit- Operating	\$12,390.96	\$0.00	\$12,390.96
01111 Southstate Reserve account #0065	\$0.00	\$213,521.09	\$213,521.09
01150 Due To / From Reserves	(\$51.27)	\$0.00	(\$51.27)
01250 Due to/from Operating	\$0.00	\$51.27	\$51.27
01310 Assessments Receivable	\$2,690.00	\$0.00	\$2,690.00
01620 Prepaid Expenses	\$12,744.26	\$0.00	\$12,744.26
Assets Total	\$60,718.00	\$213,572.36	\$274,290.36
Total Assets:	\$60,718.00	\$213,572.36	\$274,290.36

Liabilities

Account	Operating	Reserves	Total
Liabilities			
03018 Accrued Expenses	\$500.00	\$0.00	\$500.00
03025 Collection Advances	\$350.00	\$0.00	\$350.00
03310 Prepaid Owner Assessments	\$7,303.00	\$0.00	\$7,303.00
03510 Association Contingency	\$15,509.80	\$0.00	\$15,509.80
03515 Association Contingency- CRT Concrete Repair...	(\$1,875.00)	\$0.00	(\$1,875.00)
03520 Assoc Contingency Landscape Extras	(\$2,200.00)	\$0.00	(\$2,200.00)
03525 Association Contingency- MIA Misc Admin.	(\$880.35)	\$0.00	(\$880.35)
Liabilities Total	\$18,707.45	\$0.00	\$18,707.45
Total Liabilities:	\$18,707.45	\$0.00	\$18,707.45

Equity

Account	Operating	Reserves	Total
Reserves			
05010 Reserves - Roof	\$0.00	\$155,859.96	\$155,859.96
05015 Reserves - Siding Replace	\$0.00	\$18,362.88	\$18,362.88
05020 Reserves - Painting	\$0.00	\$3,375.52	\$3,375.52
05030 Reserves - Paving	\$0.00	\$8,000.00	\$8,000.00
05040 Reserves - Walkways	\$0.00	\$5,531.64	\$5,531.64
05050 Reserves - Concrete	\$0.00	\$2,071.64	\$2,071.64
05060 Reserves - Lifts / Elevators	\$0.00	\$12,672.68	\$12,672.68
05070 Reserves - Interest	\$0.00	\$7,698.02	\$7,698.02
Reserves Total	\$0.00	\$213,572.34	\$213,572.34
Members Equity			
05505 Prior Year Adjustments	(\$1,306.51)	\$0.00	(\$1,306.51)
05510 Fund Balance	\$43,299.91	\$0.00	\$43,299.91

Account	Operating	Reserves	Total
Members Equity Total	\$41,993.40	\$0.00	\$41,993.40
Current Year Net Income/(Loss)	\$17.17	\$0.00	\$17.17
Total Equity:	\$42,010.57	\$213,572.34	\$255,582.91
Total Liabilities & Equity	\$60,718.02	\$213,572.34	\$274,290.36

FLANDERS T ASSOCIATION, INC.

INCOME STATEMENT

Start: 08/01/2023 | End: 08/31/2023

Income

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Income							
06310 Maintenance Income	24,456.00	24,452.06	3.94	195,623.00	195,616.48	6.52	293,424.72
06325 Recreation Area Operations Income	0.00	0.00	0.00	500.00	0.00	500.00	0.00
06340 Late Fee Income	0.00	0.00	0.00	125.00	0.00	125.00	0.00
06355 NSF Fee Income	0.00	0.00	0.00	6.00	0.00	6.00	0.00
06920 Misc. Income	150.00	0.00	150.00	850.00	0.00	850.00	0.00
Income Total	24,606.00	24,452.06	153.94	197,104.00	195,616.48	1,487.52	293,424.72
Total Income	24,606.00	24,452.06	153.94	197,104.00	195,616.48	1,487.52	293,424.72

Expense

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
General & Administrative							
07010 Management Fees	700.00	700.00	0.00	5,600.00	5,600.00	0.00	8,400.00
07020 Professional Fee Accountant	0.00	83.33	83.33	1,000.00	666.64	(333.36)	1,000.00
07165 Legal Fees Assoc Matters	0.00	166.67	166.67	0.00	1,333.36	1,333.36	2,000.00
07170 Recreation Area Oper	12,744.26	12,744.12	(0.14)	101,954.08	101,952.96	(1.12)	152,929.44
07175 Misc Contingency Transfer	0.00	662.50	662.50	1,025.00	5,300.00	4,275.00	7,950.00
07180 Administrative Fee	0.00	12.50	12.50	0.00	100.00	100.00	150.00
07185 Bank Charges	0.00	4.58	4.58	21.27	36.64	15.37	55.00
07280 Insurance	7,039.00	5,250.00	(1,789.00)	40,367.97	42,000.00	1,632.03	63,000.00
07305 License/Fees/Permits	0.00	21.17	21.17	175.00	169.36	(5.64)	254.00
07310 Fees To Division	0.00	16.00	16.00	192.00	128.00	(64.00)	192.00
07315 Fees To State - Annual Rpt	0.00	5.17	5.17	0.00	41.36	41.36	62.00
07320 Office Expense	99.59	58.33	(41.26)	281.85	466.64	184.79	700.00
07990 Bad Debt Expense	0.00	66.67	66.67	0.00	533.36	533.36	800.00
General & Administrative Total	20,582.85	19,791.04	(791.81)	150,617.17	158,328.32	7,711.15	237,492.44
Utilities							
08910 Electric	(93.81)	83.33	177.14	598.26	666.64	68.38	1,000.00
08930 Trash Removal	62.50	62.50	0.00	500.00	500.00	0.00	750.00
08940 Elevator telephone	53.45	58.33	4.88	427.60	466.64	39.04	700.00
Utilities Total	22.14	204.16	182.02	1,525.86	1,633.28	107.42	2,450.00
Common Area							
09010 Repairs & Maint.	775.00	0.00	(775.00)	5,491.60	0.00	(5,491.60)	0.00
09020 Janitorial Maintenance	185.00	185.00	0.00	1,480.00	1,480.00	0.00	2,220.00
09040 Fire Extinguisher Maintenance	248.60	12.50	(236.10)	248.60	100.00	(148.60)	150.00
09050 Lift / Elevator Repair & Maint	83.20	91.67	8.47	665.60	733.36	67.76	1,100.00
09610 Lawn Maintenance	1,638.68	963.68	(675.00)	8,511.64	7,709.44	(802.20)	11,564.16
09620 Termite Contract	0.00	73.42	73.42	561.00	587.36	26.36	881.00
09625 Pest Control / Exterminating	50.00	93.00	43.00	450.00	744.00	294.00	1,116.00
09630 Irrigation Repairs & Maint	0.00	41.67	41.67	468.00	333.36	(134.64)	500.00
09635 Roof Contract	0.00	416.67	416.67	7,100.00	3,333.36	(3,766.64)	5,000.00
09637 Security System Repair & Maintenanc...	0.00	83.33	83.33	0.00	666.64	666.64	1,000.00
Common Area Total	2,980.48	1,960.94	(1,019.54)	24,976.44	15,687.52	(9,288.92)	23,531.16

Account	Current			Year to Date			Yearly
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Reserve Contributions							
09910 Reserves - Roof	1,603.50	1,603.50	0.00	12,828.00	12,828.00	0.00	19,242.01
09915 Reserves - Siding Replace	156.99	156.99	0.00	1,255.92	1,255.92	0.00	1,883.93
09920 Reserves - Painting	180.92	180.92	0.00	1,447.36	1,447.36	0.00	2,171.10
09940 Reserves - Walkways	197.33	197.33	0.00	1,578.64	1,578.64	0.00	2,367.91
09950 Reserves - Concrete	217.10	217.10	0.00	1,736.80	1,736.80	0.00	2,605.18
09960 Reserves - Lifts / Elevators	140.08	140.08	0.00	1,120.64	1,120.64	0.00	1,681.00
Reserve Contributions Total	2,495.92	2,495.92	0.00	19,967.36	19,967.36	0.00	29,951.13
Total Expense	26,081.39	24,452.06	(1,629.33)	197,086.83	195,616.48	(1,470.35)	293,424.73
Net Income	(1,475.39)	0.00	(1,475.39)	17.17	0.00	17.17	(0.01)