

March 31, 2022

7626 C 12-31

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243
March 31, 2022

7626

12-31

The accompanying financial statements as of March 31, 2022, and for the three months then ended, have been compiled by us.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243
May 16, 2022

7626

Financial Recap for March 2022

12-31

101	Cash-Western Alliance #3027	\$	55,312.87
102	Cash-NDBT Operating #4170		51,187.07
10301	Cash-NDBT J Bldg Ins #4196		5,540.87
10302	Cash-NDBT C Bldg Ins #4204		1,411.18
10303	Cash-NDBT Ice Storm Ins #4212		<u>114,175.42</u>
	Total Operating Funds		227,627.41
104	Cash-NDBT Reserve #4188		2,410.13
105	Cash-NDBT Special Project #1821		<u>10.06</u>
	Total Cash in Bank		<u><u>230,047.60</u></u>
	Change in Cash This Month		(45,523.30)
	Gross Income		133,387.87
	Total Expenses		189,216.44
	Net Gain (Loss) This Month		(55,828.57)
	Net Gain (Loss) Year to Date		(549,449.59)

For Management Use Only

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243
March 31, 2022

7626 BALANCE SHEET 12-31

ACCT DESCRIPTION

ASSETS

CURRENT ASSETS

101	Cash-Western Alliance #3027	\$	55,312.87	
102	Cash-NDBT Operating #4170		51,187.07	
10301	Cash-NDBT J Bldg Ins #4196		5,540.87	
10302	Cash-NDBT C Bldg Ins #4204		1,411.18	
10303	Cash-NDBT Ice Storm Ins #4212		114,175.42	
104	Cash-NDBT Reserve #4188		2,410.13	
105	Cash-NDBT Special Project #1821		10.06	
106	Assessments Receivable		239,254.35	
10601	Assessments Receivable-Other		<u>3,230,600.00</u>	
	TOTAL CURRENT ASSETS			<u>\$ 3,699,901.95</u>
	TOTAL ASSETS			<u>\$ 3,699,901.95</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

205	Accounts Payable	\$	21,646.00	
207	Prepaid Assessments		59,481.39	
210	Unrealized Assmnt Income		<u>3,469,359.11</u>	
	TOTAL CURRENT LIABILITIES			<u>\$ 3,550,486.50</u>
	TOTAL LIABILITIES			3,550,486.50

EQUITY

28201	Tran Fr Prior Mgr		82,360.86	
296	Prior Yr Unadjusted P/L		616,504.18	
	Deficit		<u>(549,449.59)</u>	
	TOTAL EQUITY			<u>149,415.45</u>
	TOTAL LIABILITIES & EQUITY			<u>\$ 3,699,901.95</u>

9849 Walnut St.

Dallas, TX 75243

March 31, 2022

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	THREE MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
ASSESSMENTS					
301	Assessment Income	\$ 133,387.87	\$ 383,348.90	100.0	100.0
	TOTAL ASSESSMENTS	133,387.87	383,348.90	100.0	100.0
	TOTAL INCOME	133,387.87	383,348.90	100.0	100.0
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
408	Landscape Contract	5,500.00	16,500.00	4.1	4.3
410	Maintenance/Repair	28,595.06	85,721.53	21.4	22.4
411	Maint/Repair Supplies	3,465.97	9,668.61	2.6	2.5
423	Fire Alarm Monitoring	849.90	849.90	.6	.2
424	Security/Alarm Monitoring		9,494.38		2.5
440	Vehicle Expense-Maint	115.53	182.34	.1	.1
	TOTAL MAINTENANCE AND REPAIRS	38,526.46	122,416.76	28.9	31.9
GENERAL & ADMINISTRATION					
651	Bank Charges	107.13	323.46	.1	.1
652	Bookkeeping	2,996.80	7,539.70	2.3	2.0
656	Legal Expense	5,446.50	30,446.50	4.1	7.9
657	Management Fees	10,764.00	32,292.00	8.1	8.4
659	Office Supplies	54.24	163.66		
665	Office Equip/Software/Tech	10.81	32.43		
	TOTAL GENERAL & ADMINISTRATION	19,379.48	70,797.75	14.5	18.5
UTILITIES					
770	Electric	60.93	965.21	.1	.3
771	Water & Sewage	31,999.43	207,905.52	24.0	54.2
773	Telephone/Internet	183.04	623.73	.1	.2
774	Trash	4,203.64	23,757.25	3.2	6.2
	TOTAL UTILITIES	36,447.04	233,251.71	27.3	60.9
INSURANCE					
801	Ins-F&EC Or Package	44,863.46	131,199.88	33.6	34.2
	TOTAL INSURANCE	44,863.46	131,199.88	33.6	34.2
CAPITAL EXPENDITURES					
960	Fines & Penalties		386.00		.1
	TOTAL CAPITAL EXPENDITURES		386.00		.1
OTHER EXPENSES					
971	Insurance Repairs-Bldg J		135,000.00		35.2
972	Insurance Repairs-Bldg C		125,000.00		32.6
973	Insurance Repairs-Ice Storm	50,000.00	114,746.39	37.5	29.9
	TOTAL OTHER EXPENSES	50,000.00	374,746.39	37.5	97.8

See Accountants Compilation Report

9849 Walnut St.

Dallas, TX 75243

March 31, 2022

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	THREE MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
	TOTAL ALL EXPENSES	189,216.44	932,798.49	141.9	243.3
	NET SURPLUS or (DEFICIT)	<u>\$ (55,828.57)</u>	<u>\$ (549,449.59)</u>	<u>(41.9)</u>	<u>143.3)</u>

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2022

7626		ACTUAL TO BUDGET		12-31	
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 383,349	\$ 363,435	\$ 19,914	5.5
308	Late Fees Owners' Assessment		8,400	(8,400)	(100.0)
309	Return Check Fees		53	(53)	(100.0)
395	Miscellaneous Income		9,625	(9,625)	(100.0)
	TOTAL ASSESSMENTS	<u>383,349</u>	<u>381,513</u>	<u>1,836</u>	<u>.5</u>
OTHER INCOME					
906	Cleaning/Damages		900	(900)	(100.0)
907	Parking Income		225	(225)	(100.0)
908	Transfer Fee		9,750	(9,750)	(100.0)
	TOTAL OTHER INCOME		<u>10,875</u>	<u>(10,875)</u>	<u>(100.0)</u>
	TOTAL INCOME	<u>383,349</u>	<u>392,388</u>	<u>9,039</u>	<u>2.3</u>
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
402	Electrical		75	(75)	(100.0)
403	Exterminating Service		1,554	(1,554)	(100.0)
404	Termites/Bee Removal		677	(677)	(100.0)
405	Carpentry/Wood/Hardware		1,050	(1,050)	(100.0)
406	Glass-Screen		50	(50)	(100.0)
407	Lighting Fixtures/Glass/Bulb		1,050	(1,050)	(100.0)
408	Landscape Contract	16,500	17,214	(714)	(4.2)
409	Grounds Maintenance		75	(75)	(100.0)
410	Maintenance/Repair	85,722		85,722	
411	Maint/Repair Supplies	9,669	450	9,219	2048.7
412	Plumbing Maint/Repair		1,350	(1,350)	(100.0)
416	Roof Repairs		150	(150)	(100.0)
417	Doors/Gates		150	(150)	(100.0)
421	Keys & Locks		300	(300)	(100.0)
423	Fire Alarm Monitoring	850	938	(88)	(9.4)
424	Security/Alarm Monitoring	9,494	9,869	(375)	(3.8)
425	Cleaning		150	(150)	(100.0)
426	Painting-Exterior		240	(240)	(100.0)
427	Painting/Drywall		2,400	(2,400)	(100.0)
428	Weatherstrip/Caulk		38	(38)	(100.0)
429	Driveway/Parking Lot		56	(56)	(100.0)
440	Vehicle Expense-Maint	182		182	
	TOTAL MAINTENANCE AND REPAIRS	<u>122,417</u>	<u>37,836</u>	<u>84,581</u>	<u>223.6</u>
SWIMMING POOL					
532	Pool Chlorinating System		3,042	(3,042)	(100.0)
538	Pool Supplies/Equipment		275	(275)	(100.0)
	TOTAL SWIMMING POOL		<u>3,317</u>	<u>(3,317)</u>	<u>(100.0)</u>
GENERAL & ADMINISTRATION					
651	Bank Charges	323	186	137	73.7

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2022

7626	ACTUAL TO BUDGET			12-31
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS PERCENT
652	Bookkeeping	7,540		7,540
653	Resident Relations		375	(375) (100.0)
654	Answering Service		435	(435) (100.0)
656	Legal Expense	30,447	39,600	(9,153) (23.1)
657	Management Fees	32,292	10,500	21,792 207.5
659	Office Supplies	164	375	(211) (56.3)
661	Postage & Delivery		281	(281) (100.0)
662	Licenses & Permit Fees		947	(947) (100.0)
663	Reproduction/Copies		90	(90) (100.0)
664	Copier Lease/Supplies/Maint		1,200	(1,200) (100.0)
665	Office Equip/Software/Tech	32	3,459	(3,427) (99.1)
666	Payroll-Admin Fee		225	(225) (100.0)
667	Payroll-Maint/Hskping		40,499	(40,499) (100.0)
668	Payroll-Mgr		14,756	(14,756) (100.0)
669	Payroll-Other		225	(225) (100.0)
670	Vehicle Expense-Admin		53	(53) (100.0)
	TOTAL GENERAL & ADMINISTRATION	70,798	113,206	(42,408) (37.5)
	UTILITIES			
770	Electric	965	7,800	(6,835) (87.6)
771	Water & Sewage	207,906	75,000	132,906 177.2
773	Telephone/Internet	624	1,470	(846) (57.6)
774	Trash	23,757	17,478	6,279 35.9
	TOTAL UTILITIES	233,252	101,748	131,504 129.2
	INSURANCE			
801	Ins-F&EC Or Package	131,200	87,600	43,600 49.8
	TOTAL INSURANCE	131,200	87,600	43,600 49.8
	CAPITAL EXPENDITURES			
951	Capital Improvements		19,613	(19,613) (100.0)
960	Fines & Penalties	386		386
	TOTAL CAPITAL EXPENDITURES	386	19,613	(19,227) (98.0)
	OTHER EXPENSES			
971	Insurance Repairs-Bldg J	135,000		135,000
972	Insurance Repairs-Bldg C	125,000		125,000
973	Insurance Repairs-Ice Storm	114,746		114,746
	TOTAL OTHER EXPENSES	374,746		374,746
	TOTAL ALL EXPENSES	932,799	363,320	569,479 156.7
	NET SURPLUS or (DEFICIT)	\$ (549,450)	\$ 29,068	\$ (578,518) 1990.2

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2022

7626		BUDGET BALANCE REMAINING			12-31
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 383,349	\$ 1,453,740	\$ 1,070,391	73.6
308	Late Fees Owners' Assessment		33,600	33,600	100.0
309	Return Check Fees		210	210	100.0
395	Miscellaneous Income		38,500	38,500	100.0
	TOTAL ASSESSMENTS	383,349	1,526,050	1,142,701	74.9
OTHER INCOME					
906	Cleaning/Damages		3,600	3,600	100.0
907	Parking Income		900	900	100.0
908	Transfer Fee		39,000	39,000	100.0
	TOTAL OTHER INCOME		43,500	43,500	100.0
	TOTAL INCOME	383,349	1,569,550	1,186,201	75.6
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
402	Electrical		300	300	100.0
403	Exterminating Service		6,216	6,216	100.0
404	Termites/Bee Removal		2,707	2,707	100.0
405	Carpentry/Wood/Hardware		4,200	4,200	100.0
406	Glass-Screen		200	200	100.0
407	Lighting Fixtures/Glass/Bulb		4,200	4,200	100.0
408	Landscape Contract	16,500	68,856	52,356	76.0
409	Grounds Maintenance		300	300	100.0
410	Maintenance/Repair	85,722		(85,722)	
411	Maint/Repair Supplies	9,669	1,800	(7,869)	(437.2)
412	Plumbing Maint/Repair		5,400	5,400	100.0
416	Roof Repairs		600	600	100.0
417	Doors/Gates		600	600	100.0
421	Keys & Locks		1,200	1,200	100.0
423	Fire Alarm Monitoring	850	3,750	2,900	77.3
424	Security/Alarm Monitoring	9,494	39,475	29,981	76.0
425	Cleaning		600	600	100.0
426	Painting-Exterior		960	960	100.0
427	Painting/Drywall		9,600	9,600	100.0
428	Weatherstrip/Caulk		150	150	100.0
429	Driveway/Parking Lot		225	225	100.0
440	Vehicle Expense-Maint	182		(182)	
	TOTAL MAINTENANCE AND REPAIRS	122,417	151,339	28,922	19.1
SWIMMING POOL					
532	Pool Chlorinating System		12,168	12,168	100.0
538	Pool Supplies/Equipment		1,100	1,100	100.0
	TOTAL SWIMMING POOL		13,268	13,268	100.0
GENERAL & ADMINISTRATION					
651	Bank Charges	323	744	421	56.6

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2022

7626	BUDGET BALANCE REMAINING			12-31
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS PERCENT
652	Bookkeeping	7,540		(7,540)
653	Resident Relations		1,500	1,500 100.0
654	Answering Service		1,740	1,740 100.0
656	Legal Expense	30,447	158,400	127,953 80.8
657	Management Fees	32,292	42,000	9,708 23.1
659	Office Supplies	164	1,500	1,336 89.1
661	Postage & Delivery		1,125	1,125 100.0
662	Licenses & Permit Fees		3,788	3,788 100.0
663	Reproduction/Copies		360	360 100.0
664	Copier Lease/Supplies/Maint		4,800	4,800 100.0
665	Office Equip/Software/Tech	32	13,838	13,806 99.8
666	Payroll-Admin Fee		900	900 100.0
667	Payroll-Maint/Hskping		161,996	161,996 100.0
668	Payroll-Mgr		59,024	59,024 100.0
669	Payroll-Other		902	902 100.0
670	Vehicle Expense-Admin		210	210 100.0
	TOTAL GENERAL & ADMINISTRATION	70,798	452,827	382,029 84.4
	UTILITIES			
770	Electric	965	31,200	30,235 96.9
771	Water & Sewage	207,906	300,000	92,094 30.7
773	Telephone/Internet	624	5,880	5,256 89.4
774	Trash	23,757	69,910	46,153 66.0
	TOTAL UTILITIES	233,252	406,990	173,738 42.7
	INSURANCE			
801	Ins-F&EC Or Package	131,200	350,400	219,200 62.6
	TOTAL INSURANCE	131,200	350,400	219,200 62.6
	CAPITAL EXPENDITURES			
951	Capital Improvements		78,451	78,451 100.0
960	Fines & Penalties	386		(386)
	TOTAL CAPITAL EXPENDITURES	386	78,451	78,065 99.5
	OTHER EXPENSES			
971	Insurance Repairs-Bldg J	135,000		(135,000)
972	Insurance Repairs-Bldg C	125,000		(125,000)
973	Insurance Repairs-Ice Storm	114,746		(114,746)
	TOTAL OTHER EXPENSES	374,746		(374,746)
	TOTAL ALL EXPENSES	932,799	1,453,275	520,476 35.8
	NET SURPLUS or (DEFICIT)	\$ (549,450)	\$ 116,275	\$ 665,725 572.5

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2022

7626	CURRENT TO PRIOR			12-31
ACCT	DESCRIPTION	YEAR TO DATE CURR YEAR	YEAR TO DATE PRIOR YEAR	VARIANCE DOLLARS PERCENT
	ASSESSMENTS			
301	Assessment Income	\$ 383,349	\$ _____	\$ 383,349 _____
	TOTAL ASSESSMENTS	383,349		383,349
	TOTAL INCOME	383,349		383,349
	OPERATING EXPENSES			
	MAINTENANCE AND REPAIRS			
408	Landscape Contract	16,500		16,500
410	Maintenance/Repair	85,722		85,722
411	Maint/Repair Supplies	9,669		9,669
423	Fire Alarm Monitoring	850		850
424	Security/Alarm Monitoring	9,494		9,494
440	Vehicle Expense-Maint	182		182
	TOTAL MAINTENANCE AND REPAIRS	122,417		122,417
	GENERAL & ADMINISTRATION			
651	Bank Charges	323		323
652	Bookkeeping	7,540		7,540
656	Legal Expense	30,447		30,447
657	Management Fees	32,292		32,292
659	Office Supplies	164		164
665	Office Equip/Software/Tech	32		32
	TOTAL GENERAL & ADMINISTRATION	70,798		70,798
	UTILITIES			
770	Electric	965		965
771	Water & Sewage	207,906		207,906
773	Telephone/Internet	624		624
774	Trash	23,757		23,757
	TOTAL UTILITIES	233,252		233,252
	INSURANCE			
801	Ins-F&EC Or Package	131,200		131,200
	TOTAL INSURANCE	131,200		131,200
	CAPITAL EXPENDITURES			
960	Fines & Penalties	386		386
	TOTAL CAPITAL EXPENDITURES	386		386
	OTHER EXPENSES			
971	Insurance Repairs-Bldg J	135,000		135,000
972	Insurance Repairs-Bldg C	125,000		125,000
973	Insurance Repairs-Ice Storm	114,746		114,746
	TOTAL OTHER EXPENSES	374,746		374,746
	TOTAL ALL EXPENSES	932,799		932,799

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2022

7626		CURRENT TO PRIOR		12-31
ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE
		CURR YEAR	PRIOR YEAR	DOLLARS PERCENT
	NET SURPLUS or (DEFICIT)	<u>\$ (549,450)</u>	<u>\$ _____</u>	<u>\$ (549,450)</u> _____

MANAGEMENT SUMMARY
For the Three Months Ended March 31, 2022

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
	TOTAL RECEIPTS	\$ 383,349	\$ 392,388	\$ (9,039)	(2.3)
	TOTAL ALL EXPENSES	\$ 932,799	\$ 363,320	\$ 569,479	156.7
	NET SURPLUS or (DEFICIT)	<u>\$ (549,450)</u>	<u>\$ 29,068</u>	<u>\$ (578,518)</u>	<u>1990.2)</u>
	TOTAL ASSETS			<u>\$ 3,699,901.95</u>	