

April 30, 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  
April 30, 2022

7626

12-31

The accompanying financial statements as of April 30, 2022, and for the four 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 31, 2022

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Financial Recap for April 2022

12-31

101	Cash-Western Alliance #3027	\$	55,312.87
102	Cash-NDBT Operating #4170		39,005.11
10301	Cash-NDBT J Bldg Ins #4196		5,526.56
10302	Cash-NDBT C Bldg Ins #4204		1,396.36
10303	Cash-NDBT Ice Storm Ins #4212		<u>11,875.42</u>
	Total Operating Funds		113,116.32
104	Cash-NDBT Reserve #4188		2,395.43
105	Cash-NDBT Special Project #1821		<u>10.06</u>
	Total Cash in Bank		<u><u>115,521.81</u></u>
	Change in Cash This Month		(114,525.79)
	Gross Income		127,145.17
	Total Expenses		243,856.70
	Net Gain (Loss) This Month		(116,711.53)
	Net Gain (Loss) Year to Date		(666,161.12)

For Management Use Only

Richland Trace Owners Assn Inc  
9849 Walnut St.

Dallas, TX 75243  
April 30, 2022

7626 BALANCE SHEET 12-31

ACCT DESCRIPTION

ASSETS

CURRENT ASSETS

101	Cash-Western Alliance #3027	\$	55,312.87	
102	Cash-NDBT Operating #4170		39,005.11	
10301	Cash-NDBT J Bldg Ins #4196		5,526.56	
10302	Cash-NDBT C Bldg Ins #4204		1,396.36	
10303	Cash-NDBT Ice Storm Ins #4212		11,875.42	
104	Cash-NDBT Reserve #4188		2,395.43	
105	Cash-NDBT Special Project #1821		10.06	
106	Assessments Receivable		255,006.06	
10601	Assessments Receivable-Other		<u>3,230,600.00</u>	
	TOTAL CURRENT ASSETS			<u>\$ 3,601,127.87</u>
	TOTAL ASSETS			<u>\$ 3,601,127.87</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

205	Accounts Payable	\$	32,410.00	
207	Prepaid Assessments		56,075.62	
210	Unrealized Assmnt Income		<u>3,479,938.33</u>	
	TOTAL CURRENT LIABILITIES			\$ 3,568,423.95
	TOTAL LIABILITIES			3,568,423.95

EQUITY

28201	Tran Fr Prior Mgr		82,360.86	
296	Prior Yr Unadjusted P/L		616,504.18	
	Deficit		<u>(666,161.12)</u>	
	TOTAL EQUITY			<u>32,703.92</u>
	TOTAL LIABILITIES & EQUITY			<u>\$ 3,601,127.87</u>

9849 Walnut St.

Dallas, TX 75243

April 30, 2022

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	FOUR MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
ASSESSMENTS					
301	Assessment Income	\$ 127,145.17	\$ 510,494.07	100.0	100.0
	TOTAL ASSESSMENTS	127,145.17	510,494.07	100.0	100.0
	TOTAL INCOME	127,145.17	510,494.07	100.0	100.0
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
408	Landscape Contract	5,500.00	22,000.00	4.3	4.3
410	Maintenance/Repair	33,458.23	119,179.76	26.3	23.4
411	Maint/Repair Supplies	3,105.53	12,774.14	2.4	2.5
414	Janitorial-Porter	550.00	550.00	.4	.1
421	Keys & Locks	422.18	422.18	.3	.1
423	Fire Alarm Monitoring	752.34	1,602.24	.6	.3
424	Security/Alarm Monitoring	643.88	10,138.26	.5	2.0
440	Vehicle Expense-Maint	250.04	432.38	.2	.1
	TOTAL MAINTENANCE AND REPAIRS	44,682.20	167,098.96	35.1	32.7
RECREATION AREA					
538	Pool Supplies/Equipment	64.92	64.92	.1	
	TOTAL RECREATION AREA	64.92	64.92	.1	
GENERAL & ADMINISTRATION					
651	Bank Charges	100.62	424.08	.1	.1
652	Bookkeeping	2,603.51	10,143.21	2.1	2.0
656	Legal Expense		30,446.50		6.0
657	Management Fees	10,764.00	43,056.00	8.5	8.4
659	Office Supplies	104.14	267.80	.1	.1
665	Office Equip/Software/Tech	10.81	43.24		
	TOTAL GENERAL & ADMINISTRATION	13,583.08	84,380.83	10.7	16.5
UTILITIES					
770	Electric	394.89	1,360.10	.3	.3
771	Water & Sewage	17,365.22	225,270.74	13.7	44.1
773	Telephone/Internet	193.22	816.95	.2	.2
774	Trash	22,690.21	46,447.46	17.9	9.1
	TOTAL UTILITIES	40,643.54	273,895.25	32.0	53.7
INSURANCE					
801	Ins-F&EC Or Package	42,582.96	173,782.84	33.5	34.0
	TOTAL INSURANCE	42,582.96	173,782.84	33.5	34.0
CAPITAL EXPENDITURES					
960	Fines & Penalties		386.00		.1
	TOTAL CAPITAL EXPENDITURES		386.00		.1

See Accountants Compilation Report

9849 Walnut St.

Dallas, TX 75243

April 30, 2022

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	FOUR MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
	OTHER EXPENSES				
971	Insurance Repairs-Bldg J		135,000.00		26.4
972	Insurance Repairs-Bldg C		125,000.00		24.5
973	Insurance Repairs-Ice Storm	<u>102,300.00</u>	<u>217,046.39</u>	<u>80.5</u>	<u>42.5</u>
	TOTAL OTHER EXPENSES	102,300.00	477,046.39	80.5	93.5
	TOTAL ALL EXPENSES	243,856.70	1,176,655.19	191.8	230.5
	NET SURPLUS or (DEFICIT)	<u>\$ (116,711.53)</u>	<u>\$ (666,161.12)</u>	<u>(91.8)</u>	<u>130.5)</u>

YEAR TO DATE COMPARATIVE  
For the Four Months Ended April 30, 2022

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
<b>ASSESSMENTS</b>					
301	Assessment Income	\$ 510,494	\$ 484,580	\$ 25,914	5.4
308	Late Fees Owners' Assessment		11,200	(11,200)	(100.0)
309	Return Check Fees		70	(70)	(100.0)
395	Miscellaneous Income		12,833	(12,833)	(100.0)
	<b>TOTAL ASSESSMENTS</b>	<u>510,494</u>	<u>508,683</u>	<u>1,811</u>	<u>.4</u>
<b>OTHER INCOME</b>					
906	Cleaning/Damages		1,200	(1,200)	(100.0)
907	Parking Income		300	(300)	(100.0)
908	Transfer Fee		13,000	(13,000)	(100.0)
	<b>TOTAL OTHER INCOME</b>		<u>14,500</u>	<u>(14,500)</u>	<u>(100.0)</u>
	<b>TOTAL INCOME</b>	510,494	523,183	12,689	2.4
<b>OPERATING EXPENSES</b>					
<b>MAINTENANCE AND REPAIRS</b>					
402	Electrical		100	(100)	(100.0)
403	Exterminating Service		2,072	(2,072)	(100.0)
404	Termites/Bee Removal		902	(902)	(100.0)
405	Carpentry/Wood/Hardware		1,400	(1,400)	(100.0)
406	Glass-Screen		67	(67)	(100.0)
407	Lighting Fixtures/Glass/Bulb		1,400	(1,400)	(100.0)
408	Landscape Contract	22,000	22,952	(952)	(4.2)
409	Grounds Maintenance		100	(100)	(100.0)
410	Maintenance/Repair	119,180		119,180	
411	Maint/Repair Supplies	12,774	600	12,174	2029.0
412	Plumbing Maint/Repair		1,800	(1,800)	(100.0)
414	Janitorial-Porter	550		550	
416	Roof Repairs		200	(200)	(100.0)
417	Doors/Gates		200	(200)	(100.0)
421	Keys & Locks	422	400	22	5.5
423	Fire Alarm Monitoring	1,602	1,250	352	28.2
424	Security/Alarm Monitoring	10,138	13,158	(3,020)	(23.0)
425	Cleaning		200	(200)	(100.0)
426	Painting-Exterior		320	(320)	(100.0)
427	Painting/Drywall		3,200	(3,200)	(100.0)
428	Weatherstrip/Caulk		50	(50)	(100.0)
429	Driveway/Parking Lot		75	(75)	(100.0)
440	Vehicle Expense-Maint	432		432	
	<b>TOTAL MAINTENANCE AND REPAIRS</b>	<u>167,098</u>	<u>50,446</u>	<u>116,652</u>	<u>231.2</u>
<b>SWIMMING POOL</b>					
532	Pool Chlorinating System		4,056	(4,056)	(100.0)
538	Pool Supplies/Equipment	65	367	(302)	(82.3)
	<b>TOTAL SWIMMING POOL</b>	<u>65</u>	<u>4,423</u>	<u>(4,358)</u>	<u>(98.5)</u>
<b>GENERAL &amp; ADMINISTRATION</b>					

YEAR TO DATE COMPARATIVE  
For the Four Months Ended April 30, 2022

7626	ACTUAL TO BUDGET			12-31
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS PERCENT
651	Bank Charges	424	248	176 71.0
652	Bookkeeping	10,143		10,143
653	Resident Relations		500	(500) (100.0)
654	Answering Service		580	(580) (100.0)
656	Legal Expense	30,447	52,800	(22,353) (42.3)
657	Management Fees	43,056	14,000	29,056 207.5
659	Office Supplies	268	500	(232) (46.4)
661	Postage & Delivery		375	(375) (100.0)
662	Licenses & Permit Fees		1,263	(1,263) (100.0)
663	Reproduction/Copies		120	(120) (100.0)
664	Copier Lease/Supplies/Maint		1,600	(1,600) (100.0)
665	Office Equip/Software/Tech	43	4,613	(4,570) (99.1)
666	Payroll-Admin Fee		300	(300) (100.0)
667	Payroll-Maint/Hskping		53,999	(53,999) (100.0)
668	Payroll-Mgr		19,675	(19,675) (100.0)
669	Payroll-Other		301	(301) (100.0)
670	Vehicle Expense-Admin		70	(70) (100.0)
	TOTAL GENERAL & ADMINISTRATION	84,381	150,944	(66,563) (44.1)
	UTILITIES			
770	Electric	1,360	10,400	(9,040) (86.9)
771	Water & Sewage	225,271	100,000	125,271 125.3
773	Telephone/Internet	817	1,960	(1,143) (58.3)
774	Trash	46,447	23,303	23,144 99.3
	TOTAL UTILITIES	273,895	135,663	138,232 101.9
	INSURANCE			
801	Ins-F&EC Or Package	173,783	116,800	56,983 48.8
	TOTAL INSURANCE	173,783	116,800	56,983 48.8
	CAPITAL EXPENDITURES			
951	Capital Improvements		26,150	(26,150) (100.0)
960	Fines & Penalties	386		386
	TOTAL CAPITAL EXPENDITURES	386	26,150	(25,764) (98.5)
	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	217,046		217,046
	TOTAL OTHER EXPENSES	477,046		477,046
	TOTAL ALL EXPENSES	1,176,654	484,426	692,228 142.9
	NET SURPLUS or (DEFICIT)	\$ (666,160)	\$ 38,757	\$ (704,917) 1818.8

See Accountants Compilation Report



YEAR TO DATE COMPARATIVE  
For the Four Months Ended April 30, 2022

7626		BUDGET BALANCE REMAINING			12-31
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 510,494	\$ 1,453,740	\$ 943,246	64.9
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	510,494	1,526,050	1,015,556	66.6
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	510,494	1,569,550	1,059,056	67.5
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	22,000	68,856	46,856	68.1
409	Grounds Maintenance		300	300	100.0
410	Maintenance/Repair	119,180		(119,180)	
411	Maint/Repair Supplies	12,774	1,800	(10,974)	(609.7)
412	Plumbing Maint/Repair		5,400	5,400	100.0
414	Janitorial-Porter	550		(550)	
416	Roof Repairs		600	600	100.0
417	Doors/Gates		600	600	100.0
421	Keys & Locks	422	1,200	778	64.8
423	Fire Alarm Monitoring	1,602	3,750	2,148	57.3
424	Security/Alarm Monitoring	10,138	39,475	29,337	74.3
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	432		(432)	
	TOTAL MAINTENANCE AND REPAIRS	167,098	151,339	(15,759)	(10.4)
SWIMMING POOL					
532	Pool Chlorinating System		12,168	12,168	100.0
538	Pool Supplies/Equipment	65	1,100	1,035	94.1
	TOTAL SWIMMING POOL	65	13,268	13,203	99.5
GENERAL & ADMINISTRATION					

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE  
For the Four Months Ended April 30, 2022

7626	BUDGET BALANCE REMAINING			12-31	
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
651	Bank Charges	424	744	320	43.0
652	Bookkeeping	10,143		(10,143)	
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	43,056	42,000	(1,056)	(2.5)
659	Office Supplies	268	1,500	1,232	82.1
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	43	13,838	13,795	99.7
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	84,381	452,827	368,446	81.4
	UTILITIES				
770	Electric	1,360	31,200	29,840	95.6
771	Water & Sewage	225,271	300,000	74,729	24.9
773	Telephone/Internet	817	5,880	5,063	86.1
774	Trash	46,447	69,910	23,463	33.6
	TOTAL UTILITIES	273,895	406,990	133,095	32.7
	INSURANCE				
801	Ins-F&EC Or Package	173,783	350,400	176,617	50.4
	TOTAL INSURANCE	173,783	350,400	176,617	50.4
	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	217,046		(217,046)	
	TOTAL OTHER EXPENSES	477,046		(477,046)	
	TOTAL ALL EXPENSES	1,176,654	1,453,275	276,621	19.0
	NET SURPLUS or (DEFICIT)	\$ (666,160)	\$ 116,275	\$ 782,435	672.9

YEAR TO DATE COMPARATIVE  
For the Four Months Ended April 30, 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	\$ 510,494	\$ _____	\$ 510,494 _____
	TOTAL ASSESSMENTS	510,494		510,494
	TOTAL INCOME	510,494		510,494
	OPERATING EXPENSES			
	MAINTENANCE AND REPAIRS			
408	Landscape Contract	22,000		22,000
410	Maintenance/Repair	119,180		119,180
411	Maint/Repair Supplies	12,774		12,774
414	Janitorial-Porter	550		550
421	Keys & Locks	422		422
423	Fire Alarm Monitoring	1,602		1,602
424	Security/Alarm Monitoring	10,138		10,138
440	Vehicle Expense-Maint	432		432
	TOTAL MAINTENANCE AND REPAIRS	167,098		167,098
	SWIMMING POOL			
538	Pool Supplies/Equipment	65		65
	TOTAL SWIMMING POOL	65		65
	GENERAL & ADMINISTRATION			
651	Bank Charges	424		424
652	Bookkeeping	10,143		10,143
656	Legal Expense	30,447		30,447
657	Management Fees	43,056		43,056
659	Office Supplies	268		268
665	Office Equip/Software/Tech	43		43
	TOTAL GENERAL & ADMINISTRATION	84,381		84,381
	UTILITIES			
770	Electric	1,360		1,360
771	Water & Sewage	225,271		225,271
773	Telephone/Internet	817		817
774	Trash	46,447		46,447
	TOTAL UTILITIES	273,895		273,895
	INSURANCE			
801	Ins-F&EC Or Package	173,783		173,783
	TOTAL INSURANCE	173,783		173,783
	CAPITAL EXPENDITURES			
960	Fines & Penalties	386		386
	TOTAL CAPITAL EXPENDITURES	386		386
	OTHER EXPENSES			
971	Insurance Repairs-Bldg J	135,000		135,000

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE  
For the Four Months Ended April 30, 2022

7626 CURRENT TO PRIOR 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		CURR YEAR	PRIOR YEAR	DOLLARS	PERCENT
972	Insurance Repairs-Bldg C	125,000		125,000	
973	Insurance Repairs-Ice Storm	<u>217,046</u>		<u>217,046</u>	
	TOTAL OTHER EXPENSES	477,046		477,046	
	TOTAL ALL EXPENSES	1,176,654		1,176,654	
	NET SURPLUS or (DEFICIT)	<u>\$ (666,160)</u>	<u>\$</u>	<u>\$ (666,160)</u>	<u></u>

MANAGEMENT SUMMARY  
For the Four Months Ended April 30, 2022

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
	TOTAL RECEIPTS	\$ 510,494	\$ 523,183	\$ (12,689)	(2.4)
	TOTAL ALL EXPENSES	\$ 1,176,654	\$ 484,426	\$ 692,228	142.9
	NET SURPLUS or (DEFICIT)	<u>\$ (666,160)</u>	<u>\$ 38,757</u>	<u>\$ (704,917)</u>	<u>1818.8</u>
	TOTAL ASSETS			<u>\$ 3,601,127.87</u>	