

May 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  
May 31, 2022

7626

12-31

The accompanying financial statements as of May 31, 2022, and for the five 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  
July 8, 2022

7626

Financial Recap for May 2022

12-31

101	Cash-Western Alliance #3027	\$	55,312.87
102	Cash-NDBT Operating #4170		36,452.67
10301	Cash-NDBT J Bldg Ins #4196		512.22
10302	Cash-NDBT C Bldg Ins #4204		1,381.53
10303	Cash-NDBT Ice Storm Ins #4212		<u>1,866.35</u>
	Total Operating Funds		95,525.64
104	Cash-NDBT Reserve #4188		2,380.72
105	Cash-NDBT Special Project #1821		<u>10.06</u>
	Total Cash in Bank		<u><u>97,916.42</u></u>
	Change in Cash This Month		(17,605.39)
	Gross Income		120,759.51
	Total Expenses		141,935.31
	Net Gain (Loss) This Month		(21,175.80)
	Net Gain (Loss) Year to Date		(688,004.65)

For Management Use Only

Richland Trace Owners Assn Inc  
9849 Walnut St.

Dallas, TX 75243  
May 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		36,452.67	
10301	Cash-NDBT J Bldg Ins #4196		512.22	
10302	Cash-NDBT C Bldg Ins #4204		1,381.53	
10303	Cash-NDBT Ice Storm Ins #4212		1,866.35	
104	Cash-NDBT Reserve #4188		2,380.72	
105	Cash-NDBT Special Project #1821		10.06	
106	Assessments Receivable		266,315.94	
10601	Assessments Receivable-Other		<u>3,230,600.00</u>	
	TOTAL CURRENT ASSETS			<u>\$ 3,594,832.36</u>
	TOTAL ASSETS			<u>\$ 3,594,832.36</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

205	Accounts Payable	\$	32,410.00	
207	Prepaid Assessments		54,646.03	
210	Unrealized Assmnt Income		<u>3,496,915.94</u>	
	TOTAL CURRENT LIABILITIES			<u>\$ 3,583,971.97</u>
	TOTAL LIABILITIES			3,583,971.97

EQUITY

28201	Tran Fr Prior Mgr		82,360.86	
296	Prior Yr Unadjusted P/L		616,504.18	
	Deficit		<u>(688,004.65)</u>	
	TOTAL EQUITY			<u>10,860.39</u>
	TOTAL LIABILITIES & EQUITY			<u>\$ 3,594,832.36</u>

9849 Walnut St.

Dallas, TX 75243

May 31, 2022

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	FIVE MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
ASSESSMENTS					
301	Assessment Income	\$ 120,759.51	\$ 630,585.85	100.0	100.0
	TOTAL ASSESSMENTS	120,759.51	630,585.85	100.0	100.0
	TOTAL INCOME	120,759.51	630,585.85	100.0	100.0
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
402	Electrical	3,000.00	3,000.00	2.5	.5
403	Exterminating Service	776.80	776.80	.6	.1
408	Landscape Contract	5,500.00	27,500.00	4.6	4.4
410	Maintenance/Repair	33,977.56	153,157.32	28.1	24.3
411	Maint/Repair Supplies	2,856.75	15,630.89	2.4	2.5
414	Janitorial-Porter		550.00		.1
418	Fire Sprinkler Repair/Maint	4,577.50	4,577.50	3.8	.7
419	Tree & Shrub Trim/Removal	3,000.00	3,000.00	2.5	.5
421	Keys & Locks	1,169.10	1,591.28	1.0	.3
423	Fire Alarm Monitoring		1,602.24		.3
424	Security/Alarm Monitoring	1,994.28	12,132.54	1.7	1.9
440	Vehicle Expense-Maint		432.38		.1
	TOTAL MAINTENANCE AND REPAIRS	56,851.99	223,950.95	47.1	35.5
RECREATION AREA					
538	Pool Supplies/Equipment		64.92		
	TOTAL RECREATION AREA		64.92		
GENERAL & ADMINISTRATION					
651	Bank Charges	107.84	531.92	.1	.1
652	Bookkeeping	2,630.93	12,774.14	2.2	2.0
656	Legal Expense		30,446.50		4.8
657	Management Fees	10,764.00	53,820.00	8.9	8.5
659	Office Supplies		267.80		
664	Copier Lease/Supplies/Maint	1,141.67	1,141.67	1.0	.2
665	Office Equip/Software/Tech	10.81	54.05		
	TOTAL GENERAL & ADMINISTRATION	14,655.25	99,036.08	12.1	15.7
UTILITIES					
770	Electric	223.21	1,583.31	.2	.3
771	Water & Sewage	8,220.90	233,491.64	6.8	37.0
773	Telephone/Internet	192.38	1,009.33	.2	.2
774	Trash	4,208.62	50,656.08	3.5	8.0
	TOTAL UTILITIES	12,845.11	286,740.36	10.6	45.5
INSURANCE					
801	Ins-F&EC Or Package	42,582.96	216,365.80	35.3	34.3
	TOTAL INSURANCE	42,582.96	216,365.80	35.3	34.3

See Accountants Compilation Report

9849 Walnut St.

Dallas, TX 75243

May 31, 2022

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	FIVE MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
	CAPITAL EXPENDITURES				
960	Fines & Penalties		386.00		.1
	TOTAL CAPITAL EXPENDITURES		386.00		.1
	OTHER EXPENSES				
971	Insurance Repairs-Bldg J	5,000.00	140,000.00	4.1	22.2
972	Insurance Repairs-Bldg C	10,000.00	135,000.00	8.3	21.4
973	Insurance Repairs-Ice Storm		217,046.39		34.4
	TOTAL OTHER EXPENSES	15,000.00	492,046.39	12.4	78.0
	TOTAL ALL EXPENSES	141,935.31	1,318,590.50	117.5	209.1
	NET SURPLUS or (DEFICIT)	\$ (21,175.80)	\$ (688,004.65)	(17.5)	109.1

YEAR TO DATE COMPARATIVE  
For the Five Months Ended May 31, 2022

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
<b>ASSESSMENTS</b>					
301	Assessment Income	\$ 630,586	\$ 605,725	\$ 24,861	4.1
308	Late Fees Owners' Assessment		14,000	(14,000)	(100.0)
309	Return Check Fees		88	(88)	(100.0)
395	Miscellaneous Income		16,042	(16,042)	(100.0)
	<b>TOTAL ASSESSMENTS</b>	<u>630,586</u>	<u>635,855</u>	<u>(5,269)</u>	<u>(.8)</u>
<b>OTHER INCOME</b>					
906	Cleaning/Damages		1,500	(1,500)	(100.0)
907	Parking Income		375	(375)	(100.0)
908	Transfer Fee		16,250	(16,250)	(100.0)
	<b>TOTAL OTHER INCOME</b>		<u>18,125</u>	<u>(18,125)</u>	<u>(100.0)</u>
	<b>TOTAL INCOME</b>	<b>630,586</b>	<b>653,980</b>	<b>23,394</b>	<b>3.6</b>
<b>OPERATING EXPENSES</b>					
<b>MAINTENANCE AND REPAIRS</b>					
402	Electrical	3,000	125	2,875	2300.0
403	Exterminating Service	777	2,590	(1,813)	(70.0)
404	Termites/Bee Removal		1,128	(1,128)	(100.0)
405	Carpentry/Wood/Hardware		1,750	(1,750)	(100.0)
406	Glass-Screen		83	(83)	(100.0)
407	Lighting Fixtures/Glass/Bulb		1,750	(1,750)	(100.0)
408	Landscape Contract	27,500	28,690	(1,190)	(4.2)
409	Grounds Maintenance		125	(125)	(100.0)
410	Maintenance/Repair	153,157		153,157	
411	Maint/Repair Supplies	15,631	750	14,881	1984.1
412	Plumbing Maint/Repair		2,250	(2,250)	(100.0)
414	Janitorial-Porter	550		550	
416	Roof Repairs		250	(250)	(100.0)
417	Doors/Gates		250	(250)	(100.0)
418	Fire Sprinkler Repair/Maint	4,578		4,578	
419	Tree & Shrub Trim/Removal	3,000		3,000	
421	Keys & Locks	1,591	500	1,091	218.2
423	Fire Alarm Monitoring	1,602	1,563	39	2.5
424	Security/Alarm Monitoring	12,133	16,448	(4,315)	(26.2)
425	Cleaning		250	(250)	(100.0)
426	Painting-Exterior		400	(400)	(100.0)
427	Painting/Drywall		4,000	(4,000)	(100.0)
428	Weatherstrip/Caulk		63	(63)	(100.0)
429	Driveway/Parking Lot		94	(94)	(100.0)
440	Vehicle Expense-Maint	432		432	
	<b>TOTAL MAINTENANCE AND REPAIRS</b>	<u>223,951</u>	<u>63,059</u>	<u>160,892</u>	<u>255.2</u>
<b>SWIMMING POOL</b>					
532	Pool Chlorinating System		5,070	(5,070)	(100.0)
538	Pool Supplies/Equipment	65	458	(393)	(85.8)
	<b>TOTAL SWIMMING POOL</b>	<u>65</u>	<u>5,528</u>	<u>(5,463)</u>	<u>(98.8)</u>

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE  
For the Five Months Ended May 31, 2022

7626		ACTUAL TO BUDGET			12-31
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS PERCENT	
GENERAL & ADMINISTRATION					
651	Bank Charges	532	310	222	71.6
652	Bookkeeping	12,774		12,774	
653	Resident Relations		625	(625)	(100.0)
654	Answering Service		725	(725)	(100.0)
656	Legal Expense	30,447	66,000	(35,553)	(53.9)
657	Management Fees	53,820	17,500	36,320	207.5
659	Office Supplies	268	625	(357)	(57.1)
661	Postage & Delivery		469	(469)	(100.0)
662	Licenses & Permit Fees		1,578	(1,578)	(100.0)
663	Reproduction/Copies		150	(150)	(100.0)
664	Copier Lease/Supplies/Maint	1,142	2,000	(858)	(42.9)
665	Office Equip/Software/Tech	54	5,766	(5,712)	(99.1)
666	Payroll-Admin Fee		375	(375)	(100.0)
667	Payroll-Maint/Hskping		67,498	(67,498)	(100.0)
668	Payroll-Mgr		24,593	(24,593)	(100.0)
669	Payroll-Other		376	(376)	(100.0)
670	Vehicle Expense-Admin		88	(88)	(100.0)
	TOTAL GENERAL & ADMINISTRATION	99,037	188,678	(89,641)	(47.5)
UTILITIES					
770	Electric	1,583	13,000	(11,417)	(87.8)
771	Water & Sewage	233,492	125,000	108,492	86.8
773	Telephone/Internet	1,009	2,450	(1,441)	(58.8)
774	Trash	50,656	29,129	21,527	73.9
	TOTAL UTILITIES	286,740	169,579	117,161	69.1
INSURANCE					
801	Ins-F&EC Or Package	216,366	146,000	70,366	48.2
	TOTAL INSURANCE	216,366	146,000	70,366	48.2
CAPITAL EXPENDITURES					
951	Capital Improvements		32,688	(32,688)	(100.0)
960	Fines & Penalties	386		386	
	TOTAL CAPITAL EXPENDITURES	386	32,688	(32,302)	(98.8)
OTHER EXPENSES					
971	Insurance Repairs-Bldg J	140,000		140,000	
972	Insurance Repairs-Bldg C	135,000		135,000	
973	Insurance Repairs-Ice Storm	217,046		217,046	
	TOTAL OTHER EXPENSES	492,046		492,046	
	TOTAL ALL EXPENSES	1,318,591	605,532	713,059	117.8
	NET SURPLUS or (DEFICIT)	<u>\$ (688,005)</u>	<u>\$ 48,448</u>	<u>\$ (736,453)</u>	<u>1520.1</u>



YEAR TO DATE COMPARATIVE  
For the Five Months Ended May 31, 2022

7626		BUDGET BALANCE REMAINING			12-31
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 630,586	\$ 1,453,740	\$ 823,154	56.6
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	630,586	1,526,050	895,464	58.7
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	630,586	1,569,550	938,964	59.8
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
402	Electrical	3,000	300	(2,700)	(900.0)
403	Exterminating Service	777	6,216	5,439	87.5
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	27,500	68,856	41,356	60.1
409	Grounds Maintenance		300	300	100.0
410	Maintenance/Repair	153,157		(153,157)	
411	Maint/Repair Supplies	15,631	1,800	(13,831)	(768.4)
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
418	Fire Sprinkler Repair/Maint	4,578		(4,578)	
419	Tree & Shrub Trim/Removal	3,000		(3,000)	
421	Keys & Locks	1,591	1,200	(391)	(32.6)
423	Fire Alarm Monitoring	1,602	3,750	2,148	57.3
424	Security/Alarm Monitoring	12,133	39,475	27,342	69.3
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	223,951	151,339	(72,612)	(48.0)
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

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE  
For the Five Months Ended May 31, 2022

7626	BUDGET BALANCE REMAINING			12-31	
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
GENERAL & ADMINISTRATION					
651	Bank Charges	532	744	212	28.5
652	Bookkeeping	12,774		(12,774)	
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	53,820	42,000	(11,820)	(28.1)
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	1,142	4,800	3,658	76.2
665	Office Equip/Software/Tech	54	13,838	13,784	99.6
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	99,037	452,827	353,790	78.1
UTILITIES					
770	Electric	1,583	31,200	29,617	94.9
771	Water & Sewage	233,492	300,000	66,508	22.2
773	Telephone/Internet	1,009	5,880	4,871	82.8
774	Trash	50,656	69,910	19,254	27.5
	TOTAL UTILITIES	286,740	406,990	120,250	29.6
INSURANCE					
801	Ins-F&EC Or Package	216,366	350,400	134,034	38.3
	TOTAL INSURANCE	216,366	350,400	134,034	38.3
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	140,000		(140,000)	
972	Insurance Repairs-Bldg C	135,000		(135,000)	
973	Insurance Repairs-Ice Storm	217,046		(217,046)	
	TOTAL OTHER EXPENSES	492,046		(492,046)	
	TOTAL ALL EXPENSES	1,318,591	1,453,275	134,684	9.3
	NET SURPLUS or (DEFICIT)	\$ (688,005)	\$ 116,275	\$ 804,280	691.7

YEAR TO DATE COMPARATIVE  
For the Five Months Ended May 31, 2022

7626 CURRENT TO PRIOR 12-31

ACCT	DESCRIPTION	YEAR TO DATE CURR YEAR	TO DATE PRIOR YEAR	VARIANCE DOLLARS PERCENT
	ASSESSMENTS			
301	Assessment Income	\$ 630,586	\$ _____	\$ 630,586 _____
	TOTAL ASSESSMENTS	630,586		630,586
	TOTAL INCOME	630,586		630,586
	OPERATING EXPENSES			
	MAINTENANCE AND REPAIRS			
402	Electrical	3,000		3,000
403	Exterminating Service	777		777
408	Landscape Contract	27,500		27,500
410	Maintenance/Repair	153,157		153,157
411	Maint/Repair Supplies	15,631		15,631
414	Janitorial-Porter	550		550
418	Fire Sprinkler Repair/Maint	4,578		4,578
419	Tree & Shrub Trim/Removal	3,000		3,000
421	Keys & Locks	1,591		1,591
423	Fire Alarm Monitoring	1,602		1,602
424	Security/Alarm Monitoring	12,133		12,133
440	Vehicle Expense-Maint	432		432
	TOTAL MAINTENANCE AND REPAIRS	223,951		223,951
	SWIMMING POOL			
538	Pool Supplies/Equipment	65		65
	TOTAL SWIMMING POOL	65		65
	GENERAL & ADMINISTRATION			
651	Bank Charges	532		532
652	Bookkeeping	12,774		12,774
656	Legal Expense	30,447		30,447
657	Management Fees	53,820		53,820
659	Office Supplies	268		268
664	Copier Lease/Supplies/Maint	1,142		1,142
665	Office Equip/Software/Tech	54		54
	TOTAL GENERAL & ADMINISTRATION	99,037		99,037
	UTILITIES			
770	Electric	1,583		1,583
771	Water & Sewage	233,492		233,492
773	Telephone/Internet	1,009		1,009
774	Trash	50,656		50,656
	TOTAL UTILITIES	286,740		286,740
	INSURANCE			
801	Ins-F&EC Or Package	216,366		216,366
	TOTAL INSURANCE	216,366		216,366
	CAPITAL EXPENDITURES			

YEAR TO DATE COMPARATIVE  
For the Five Months Ended May 31, 2022

7626	CURRENT TO PRIOR	12-31	
ACCT	DESCRIPTION	YEAR TO DATE CURR YEAR    PRIOR YEAR	VARIANCE DOLLARS    PERCENT
960	Fines & Penalties	<u>386</u>	<u>386</u>
	TOTAL CAPITAL EXPENDITURES	386	386
	OTHER EXPENSES		
971	Insurance Repairs-Bldg J	140,000	140,000
972	Insurance Repairs-Bldg C	135,000	135,000
973	Insurance Repairs-Ice Storm	<u>217,046</u>	<u>217,046</u>
	TOTAL OTHER EXPENSES	492,046	492,046
	TOTAL ALL EXPENSES	1,318,591	1,318,591
	NET SURPLUS or (DEFICIT)	<u>\$ (688,005)</u>	<u>\$ (688,005)</u>

MANAGEMENT SUMMARY  
For the Five Months Ended May 31, 2022

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
	TOTAL RECEIPTS	\$ 630,586	\$ 653,980	\$ (23,394)	(3.6)
	TOTAL ALL EXPENSES	\$ 1,318,591	\$ 605,532	\$ 713,059	117.8
	NET SURPLUS or (DEFICIT)	<u>\$ (688,005)</u>	<u>\$ 48,448</u>	<u>\$ (736,453)</u>	<u>1520.1</u>
	TOTAL ASSETS			<u>\$ 3,594,832.36</u>	