

January 31, 2023

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
January 31, 2023

7626

12-31

The accompanying financial statements as of January 31, 2023, and for the one month 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
March 22, 2023

7626

Financial Recap for January 2023

12-31

101	Cash-Western Alliance #3027	\$	55,312.87
102	Cash-NDBT Operating #4170		63,765.96
10301	Cash-NDBT J Bldg Ins #4196		363.29
10302	Cash-NDBT C Bldg Ins #4204		11,658.19
10303	Cash-NDBT Ice Storm Ins #4212		<u>3,476.04</u>
	Total Operating Funds		134,576.35
104	Cash-NDBT Reserve #4188		2,263.61
105	Cash-NDBT Special Project #1821		<u>10.06</u>
	Total Cash in Bank		<u><u>136,850.02</u></u>
	Change in Cash This Month		22,628.13
	Gross Income		189,394.44
	Total Expenses		155,702.76
	Net Gain (Loss) This Month		33,691.68
	Net Gain (Loss) Year to Date		33,691.68

For Management Use Only

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243
January 31, 2023

7626 BALANCE SHEET 12-31

ACCT DESCRIPTION

ASSETS

CURRENT ASSETS

101	Cash-Western Alliance #3027	\$	55,312.87	
102	Cash-NDBT Operating #4170		63,765.96	
10301	Cash-NDBT J Bldg Ins #4196		363.29	
10302	Cash-NDBT C Bldg Ins #4204		11,658.19	
10303	Cash-NDBT Ice Storm Ins #4212		3,476.04	
104	Cash-NDBT Reserve #4188		2,263.61	
105	Cash-NDBT Special Project #1821		10.06	
106	Assessments Receivable		21,779.88	
10601	Assessments Receivable - 30 Days		52,300.39	
10602	Assessments Receivable - 60 Days		40,739.36	
10603	Assessments Receivable - 90 Days		30,887.79	
10604	Assessments Receivable - 120 Days		3,474,988.14	
112	Receivable-TNT Maintenance Svcs		900.83	
133	Prepaid Insurance		<u>476,843.20</u>	
	TOTAL CURRENT ASSETS			<u>\$ 4,235,289.61</u>
	TOTAL ASSETS			<u>\$ 4,235,289.61</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

205	Accounts Payable	\$	32,686.50	
207	Prepaid Assessments		54,401.99	
210	Unrealized Assmnt Income		3,620,695.56	
211	Notes Payable-Insurance		<u>448,721.58</u>	
	TOTAL CURRENT LIABILITIES			\$ 4,156,505.63
	TOTAL LIABILITIES			4,156,505.63

EQUITY

28201	Tran Fr Prior Mgr		82,360.86	
283	Retained Earnings		616,504.18	
296	Prior Yr Unadjusted P/L		(653,772.74)	
	Surplus		<u>33,691.68</u>	
	TOTAL EQUITY			<u>78,783.98</u>
	TOTAL LIABILITIES & EQUITY			<u>\$ 4,235,289.61</u>

9849 Walnut St.

Dallas, TX 75243

January 31, 2023

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	ONE MONTH YEAR TO DATE	PERCENTAGE CURR.	YTD
ASSESSMENTS					
301	Assessment Income	\$ 189,394.44	\$ 189,394.44	100.0	100.0
	TOTAL ASSESSMENTS	189,394.44	189,394.44	100.0	100.0
	TOTAL INCOME	189,394.44	189,394.44	100.0	100.0
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
408	Landscape Contract	5,500.00	5,500.00	2.9	2.9
410	Maintenance/Repair	24,327.04	24,327.04	12.8	12.8
411	Maint/Repair Supplies	1,549.57	1,549.57	.8	.8
424	Security/Alarm Monitoring	358.20	358.20	.2	.2
440	Vehicle Expense-Maint	64.47	64.47		
	TOTAL MAINTENANCE AND REPAIRS	31,799.28	31,799.28	16.8	16.8
GENERAL & ADMINISTRATION					
651	Bank Charges	91.25	91.25	.1	.1
652	Bookkeeping	2,096.00	2,096.00	1.1	1.1
655	Interest Expense	1,493.59	1,493.59	.8	.8
656	Legal Expense	550.00	550.00	.3	.3
657	Management Fees	10,764.00	10,764.00	5.7	5.7
660	Other Administrative	15.00	15.00		
661	Postage & Mailings	.57	.57		
	TOTAL GENERAL & ADMINISTRATION	15,010.41	15,010.41	7.9	7.9
UTILITIES					
770	Electric	153.19	153.19	.1	.1
771	Water & Sewage	43,873.33	43,873.33	23.2	23.2
773	Telephone/Internet	146.57	146.57	.1	.1
774	Trash	11,737.40	11,737.40	6.2	6.2
	TOTAL UTILITIES	55,910.49	55,910.49	29.5	29.5
INSURANCE					
801	Ins-F&EC Or Package	52,982.58	52,982.58	28.0	28.0
	TOTAL INSURANCE	52,982.58	52,982.58	28.0	28.0
	TOTAL ALL EXPENSES	155,702.76	155,702.76	82.2	82.2
	NET SURPLUS or (DEFICIT)	\$ 33,691.68	\$ 33,691.68	17.8	17.8

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the One Month Ended January 31, 2023

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 189,394	\$ 121,145	\$ 68,249	56.3
308	Late Fees Owners' Assessment		2,800	(2,800)	(100.0)
309	Return Check Fees		18	(18)	(100.0)
395	Miscellaneous Income		3,208	(3,208)	(100.0)
	TOTAL ASSESSMENTS	<u>189,394</u>	<u>127,171</u>	<u>62,223</u>	<u>48.9</u>
OTHER INCOME					
906	Cleaning/Damages		300	(300)	(100.0)
907	Parking Income		75	(75)	(100.0)
908	Transfer Fee		3,250	(3,250)	(100.0)
	TOTAL OTHER INCOME		<u>3,625</u>	<u>(3,625)</u>	<u>(100.0)</u>
	TOTAL INCOME	<u>189,394</u>	<u>130,796</u>	<u>(58,598)</u>	<u>(44.8)</u>
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
402	Electrical		25	(25)	(100.0)
403	Exterminating Service		518	(518)	(100.0)
404	Termites/Bee Removal		226	(226)	(100.0)
405	Carpentry/Wood/Hardware		350	(350)	(100.0)
406	Glass-Screen		17	(17)	(100.0)
407	Lighting Fixtures/Glass/Bulb		350	(350)	(100.0)
408	Landscape Contract	5,500	5,738	(238)	(4.2)
409	Grounds Maintenance		25	(25)	(100.0)
410	Maintenance/Repair	24,327		24,327	
411	Maint/Repair Supplies	1,550	150	1,400	933.3
412	Plumbing Maint/Repair		450	(450)	(100.0)
416	Roof Repairs		50	(50)	(100.0)
417	Doors/Gates		50	(50)	(100.0)
421	Keys & Locks		100	(100)	(100.0)
423	Fire Alarm Monitoring		313	(313)	(100.0)
424	Security/Alarm Monitoring	358	3,290	(2,932)	(89.1)
425	Cleaning		50	(50)	(100.0)
426	Painting-Exterior		80	(80)	(100.0)
427	Painting/Drywall		800	(800)	(100.0)
428	Weatherstrip/Caulk		13	(13)	(100.0)
429	Driveway/Parking Lot		19	(19)	(100.0)
440	Vehicle Expense-Maint	64		64	
	TOTAL MAINTENANCE AND REPAIRS	<u>31,799</u>	<u>12,614</u>	<u>19,185</u>	<u>152.1</u>
SWIMMING POOL					
532	Pool Chlorinating System		1,014	(1,014)	(100.0)
538	Pool Supplies/Equipment		92	(92)	(100.0)
	TOTAL SWIMMING POOL		<u>1,106</u>	<u>(1,106)</u>	<u>(100.0)</u>
GENERAL & ADMINISTRATION					
651	Bank Charges	91	62	29	46.8

YEAR TO DATE COMPARATIVE
For the One Month Ended January 31, 2023

7626	ACTUAL TO BUDGET			12-31
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS PERCENT
652	Bookkeeping	2,096		2,096
653	Resident Relations		125	(125) (100.0)
654	Professional/Consultants		145	(145) (100.0)
655	Interest Expense	1,494		1,494
656	Legal Expense	550	13,200	(12,650) (95.8)
657	Management Fees	10,764	3,500	7,264 207.5
659	Office Supplies		125	(125) (100.0)
660	Other Administrative	15		15
661	Postage & Mailings	1	94	(93) (98.9)
662	Licenses & Permit Fees		316	(316) (100.0)
663	Reproduction/Copies		30	(30) (100.0)
664	Copier Lease/Supplies/Maint		400	(400) (100.0)
665	Office Equip/Software/Tech		1,153	(1,153) (100.0)
666	Payroll-Admin Fee		75	(75) (100.0)
667	Payroll-Maint/Hskping		13,500	(13,500) (100.0)
668	Payroll-Mgr		4,919	(4,919) (100.0)
669	Payroll-Other		75	(75) (100.0)
670	Vehicle Expense-Admin		18	(18) (100.0)
	TOTAL GENERAL & ADMINISTRATION	<u>15,011</u>	<u>37,737</u>	<u>(22,726) (60.2)</u>
	UTILITIES			
770	Electric	153	2,600	(2,447) (94.1)
771	Water & Sewage	43,873	25,000	18,873 75.5
773	Telephone/Internet	147	490	(343) (70.0)
774	Trash	<u>11,737</u>	<u>5,826</u>	<u>5,911 101.5</u>
	TOTAL UTILITIES	55,910	33,916	21,994 64.9
	INSURANCE			
801	Ins-F&EC Or Package	<u>52,983</u>	<u>29,200</u>	<u>23,783 81.5</u>
	TOTAL INSURANCE	52,983	29,200	23,783 81.5
	CAPITAL EXPENDITURES			
951	Capital Improvements		<u>6,538</u>	<u>(6,538) (100.0)</u>
	TOTAL CAPITAL EXPENDITURES		6,538	(6,538) (100.0)
	TOTAL ALL EXPENSES	155,703	121,111	34,592 28.6
	NET SURPLUS or (DEFICIT)	<u>\$ 33,691</u>	<u>\$ 9,685</u>	<u>\$ 24,006 247.9</u>

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the One Month Ended January 31, 2023

ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
7626	BUDGET BALANCE REMAINING				12-31
	ASSESSMENTS				
301	Assessment Income	\$ 189,394	\$ 1,453,740	\$ 1,264,346	87.0
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	189,394	1,526,050	1,336,656	87.6
	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	189,394	1,569,550	1,380,156	87.9
	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	5,500	68,856	63,356	92.0
409	Grounds Maintenance		300	300	100.0
410	Maintenance/Repair	24,327		(24,327)	
411	Maint/Repair Supplies	1,550	1,800	250	13.9
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		3,750	3,750	100.0
424	Security/Alarm Monitoring	358	39,475	39,117	99.1
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	64		(64)	
	TOTAL MAINTENANCE AND REPAIRS	31,799	151,339	119,540	79.0
	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	91	744	653	87.8

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the One Month Ended January 31, 2023

7626	BUDGET BALANCE REMAINING			12-31	
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
652	Bookkeeping	2,096		(2,096)	
653	Resident Relations		1,500	1,500	100.0
654	Professional/Consultants		1,740	1,740	100.0
655	Interest Expense	1,494		(1,494)	
656	Legal Expense	550	158,400	157,850	99.7
657	Management Fees	10,764	42,000	31,236	74.4
659	Office Supplies		1,500	1,500	100.0
660	Other Administrative	15		(15)	
661	Postage & Mailings	1	1,125	1,124	99.9
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		13,838	13,838	100.0
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	<u>15,011</u>	<u>452,827</u>	<u>437,816</u>	<u>96.7</u>
	UTILITIES				
770	Electric	153	31,200	31,047	99.5
771	Water & Sewage	43,873	300,000	256,127	85.4
773	Telephone/Internet	147	5,880	5,733	97.5
774	Trash	<u>11,737</u>	<u>69,910</u>	<u>58,173</u>	<u>83.2</u>
	TOTAL UTILITIES	55,910	406,990	351,080	86.3
	INSURANCE				
801	Ins-F&EC Or Package	<u>52,983</u>	<u>350,400</u>	<u>297,417</u>	<u>84.9</u>
	TOTAL INSURANCE	52,983	350,400	297,417	84.9
	CAPITAL EXPENDITURES				
951	Capital Improvements		<u>78,451</u>	<u>78,451</u>	<u>100.0</u>
	TOTAL CAPITAL EXPENDITURES		78,451	78,451	100.0
	TOTAL ALL EXPENSES	155,703	1,453,275	1,297,572	89.3
	NET SURPLUS or (DEFICIT)	<u>\$ 33,691</u>	<u>\$ 116,275</u>	<u>\$ 82,584</u>	<u>71.0</u>

YEAR TO DATE COMPARATIVE
For the One Month Ended January 31, 2023

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	\$ 189,394	\$ 120,918	\$ 68,476	56.6	
	TOTAL ASSESSMENTS	189,394	120,918	68,476	56.6	
OTHER INCOME						
904	Miscellaneous Income		2,977	(2,977)	(100.0)	
	TOTAL OTHER INCOME		2,977	(2,977)	(100.0)	
	TOTAL INCOME	189,394	123,895	65,499	52.9	
OPERATING EXPENSES						
MAINTENANCE AND REPAIRS						
408	Landscape Contract	5,500	5,500			
410	Maintenance/Repair	24,327	25,887	(1,560)	(6.0)	
411	Maint/Repair Supplies	1,550	3,728	(2,178)	(58.4)	
424	Security/Alarm Monitoring	358		358		
440	Vehicle Expense-Maint	64	67	(3)	(4.5)	
	TOTAL MAINTENANCE AND REPAIRS	31,799	35,182	(3,383)	(9.6)	
GENERAL & ADMINISTRATION						
651	Bank Charges	91	97	(6)	(6.2)	
652	Bookkeeping	2,096	1,846	250	13.5	
655	Interest Expense	1,494		1,494		
656	Legal Expense	550	25,500	(24,950)	(97.8)	
657	Management Fees	10,764	10,764			
659	Office Supplies		109	(109)	(100.0)	
660	Other Administrative	15		15		
661	Postage & Mailings	1		1		
665	Office Equip/Software/Tech		11	(11)	(100.0)	
	TOTAL GENERAL & ADMINISTRATION	15,011	38,327	(23,316)	(60.8)	
UTILITIES						
770	Electric	153	339	(186)	(54.9)	
771	Water & Sewage	43,873	43,000	873	2.0	
773	Telephone/Internet	147	222	(75)	(33.8)	
774	Trash	11,737	9,593	2,144	22.4	
	TOTAL UTILITIES	55,910	53,154	2,756	5.2	
INSURANCE						
801	Ins-F&EC Or Package	52,983	43,753	9,230	21.1	
	TOTAL INSURANCE	52,983	43,753	9,230	21.1	
OTHER EXPENSES						
971	Insurance Repairs-Bldg J		135,000	(135,000)	(100.0)	
972	Insurance Repairs-Bldg C		125,000	(125,000)	(100.0)	
973	Insurance Repairs-Ice Storm		14,746	(14,746)	(100.0)	
980	Fines & Penalties		386	(386)	(100.0)	
	TOTAL OTHER EXPENSES		275,132	(275,132)	(100.0)	

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the One Month Ended January 31, 2023

7626		CURRENT TO PRIOR		12-31
ACCT	DESCRIPTION	YEAR TO DATE CURR YEAR PRIOR YEAR	VARIANCE DOLLARS PERCENT	
	TOTAL ALL EXPENSES	155,703 445,548	(289,845) (65.1)	
	NET SURPLUS or (DEFICIT)	<u>\$ 33,691</u> <u>\$ (321,653)</u>	<u>\$ 355,344</u> <u>110.5</u>	

MANAGEMENT SUMMARY
For the One Month Ended January 31, 2023

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
	TOTAL RECEIPTS	\$ 189,394	\$ 130,796	\$ 58,598	44.8
	TOTAL ALL EXPENSES	\$ 155,703	\$ 121,111	\$ 34,592	28.6
	NET SURPLUS or (DEFICIT)	<u>\$ 33,691</u>	<u>\$ 9,685</u>	<u>\$ 24,006</u>	<u>247.9</u>
	TOTAL ASSETS			<u>\$ 4,235,289.61</u>	