

February 28, 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
February 28, 2023

7626

12-31

The accompanying financial statements as of February 28, 2023, and for the two 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
March 31, 2023

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Financial Recap for February 2023

12-31

101	Cash-Western Alliance #3027	\$	55,312.87
102	Cash-NDBT Operating #4170		30,875.80
10301	Cash-NDBT J Bldg Ins #4196		348.44
10302	Cash-NDBT C Bldg Ins #4204		11,647.75
10303	Cash-NDBT Ice Storm Ins #4212		<u>3,462.40</u>
	Total Operating Funds		101,647.26
104	Cash-NDBT Reserve #4188		2,249.49
105	Cash-NDBT Special Project #1821		<u>10.06</u>
	Total Cash in Bank		<u><u>103,906.81</u></u>
	Change in Cash This Month		(32,943.21)
	Gross Income		190,507.22
	Total Expenses		214,070.12
	Net Gain (Loss) This Month		(23,562.90)
	Net Gain (Loss) Year to Date		10,128.78

For Management Use Only

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243
February 28, 2023

7626 BALANCE SHEET 12-31

ACCT DESCRIPTION

ASSETS

CURRENT ASSETS

101	Cash-Western Alliance #3027	\$	55,312.87	
102	Cash-NDBT Operating #4170		30,875.80	
10301	Cash-NDBT J Bldg Ins #4196		348.44	
10302	Cash-NDBT C Bldg Ins #4204		11,647.75	
10303	Cash-NDBT Ice Storm Ins #4212		3,462.40	
104	Cash-NDBT Reserve #4188		2,249.49	
105	Cash-NDBT Special Project #1821		10.06	
106	Assessments Receivable		71,365.41	
10601	Assessments Receivable - 30 Days		40,563.76	
10602	Assessments Receivable - 60 Days		36,082.03	
10603	Assessments Receivable - 90 Days		30,010.51	
10604	Assessments Receivable - 120 Days		3,468,360.72	
112	Receivable-TNT Maintenance Svcs		981.81	
133	Prepaid Insurance		<u>423,860.62</u>	
	TOTAL CURRENT ASSETS			<u>\$ 4,175,131.67</u>
	TOTAL ASSETS			<u>\$ 4,175,131.67</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

205	Accounts Payable	\$	32,686.50	
207	Prepaid Assessments		55,664.42	
210	Unrealized Assmnt Income		3,646,382.43	
211	Notes Payable-Insurance		<u>385,177.24</u>	
	TOTAL CURRENT LIABILITIES			\$ 4,119,910.59
	TOTAL LIABILITIES			4,119,910.59

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>10,128.78</u>	
	TOTAL EQUITY			<u>55,221.08</u>
	TOTAL LIABILITIES & EQUITY			<u>\$ 4,175,131.67</u>

9849 Walnut St.

Dallas, TX 75243
February 28, 2023

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	TWO MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
ASSESSMENTS					
301	Assessment Income	\$ 190,507.22	\$ 379,901.66	100.0	100.0
	TOTAL ASSESSMENTS	190,507.22	379,901.66	100.0	100.0
	TOTAL INCOME	190,507.22	379,901.66	100.0	100.0
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
408	Landscape Contract	5,500.00	11,000.00	2.9	2.9
410	Maintenance/Repair	22,629.27	46,956.31	11.9	12.4
411	Maint/Repair Supplies	294.87	1,844.44	.2	.5
418	Fire Sprinkler Repair/Maint	100.00	100.00	.1	
421	Keys & Locks	2,392.34	2,392.34	1.3	.6
424	Security/Alarm Monitoring		358.20		.1
440	Vehicle Expense-Maint	59.01	123.48		
	TOTAL MAINTENANCE AND REPAIRS	30,975.49	62,774.77	16.3	16.5
GENERAL & ADMINISTRATION					
651	Bank Charges	88.85	180.10	.1	.1
652	Bookkeeping	1,846.00	3,942.00	1.0	1.0
655	Interest Expense	1,308.79	2,802.38	.7	.7
656	Legal Expense	2,500.00	3,050.00	1.3	.8
657	Management Fees	10,764.00	21,528.00	5.7	5.7
659	Office Supplies	192.82	192.82	.1	.1
660	Other Administrative	15.00	30.00		
661	Postage & Mailings		.57		
665	Office Equip/Software/Tech	75.76	75.76		
	TOTAL GENERAL & ADMINISTRATION	16,791.22	31,801.63	8.8	8.4
UTILITIES					
770	Electric	157.25	310.44	.1	.1
771	Water & Sewage	45,716.18	89,589.51	24.0	23.6
773	Telephone/Internet	148.01	294.58	.1	.1
774	Trash	10,522.54	22,259.94	5.5	5.9
	TOTAL UTILITIES	56,543.98	112,454.47	29.7	29.6
INSURANCE					
801	Ins-F&EC Or Package	52,982.58	105,965.16	27.8	27.9
	TOTAL INSURANCE	52,982.58	105,965.16	27.8	27.9
OTHER EXPENSES					
973	Insurance Repairs-Ice Storm	56,000.00	56,000.00	29.4	14.7
980	Fines & Penalties	776.85	776.85	.4	.2
	TOTAL OTHER EXPENSES	56,776.85	56,776.85	29.8	15.0
	TOTAL ALL EXPENSES	214,070.12	369,772.88	112.4	97.3

See Accountants Compilation Report

9849 Walnut St.

Dallas, TX 75243
February 28, 2023

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	TWO MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
	NET SURPLUS or (DEFICIT)	<u>\$ (23,562.90)</u>	<u>\$ 10,128.78</u>	<u>(12.4)</u>	<u>2.7</u>

YEAR TO DATE COMPARATIVE
For the Two Months Ended February 28, 2023

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 379,902	\$ 242,290	\$ 137,612	56.8
308	Late Fees Owners' Assessment		5,600	(5,600)	(100.0)
309	Return Check Fees		35	(35)	(100.0)
395	Miscellaneous Income		6,417	(6,417)	(100.0)
	TOTAL ASSESSMENTS	<u>379,902</u>	<u>254,342</u>	<u>125,560</u>	<u>49.4</u>
OTHER INCOME					
906	Cleaning/Damages		600	(600)	(100.0)
907	Parking Income		150	(150)	(100.0)
908	Transfer Fee		6,500	(6,500)	(100.0)
	TOTAL OTHER INCOME		<u>7,250</u>	<u>(7,250)</u>	<u>(100.0)</u>
	TOTAL INCOME	<u>379,902</u>	<u>261,592</u>	<u>(118,310)</u>	<u>(45.2)</u>
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
402	Electrical		50	(50)	(100.0)
403	Exterminating Service		1,036	(1,036)	(100.0)
404	Termites/Bee Removal		451	(451)	(100.0)
405	Carpentry/Wood/Hardware		700	(700)	(100.0)
406	Glass-Screen		33	(33)	(100.0)
407	Lighting Fixtures/Glass/Bulb		700	(700)	(100.0)
408	Landscape Contract	11,000	11,476	(476)	(4.2)
409	Grounds Maintenance		50	(50)	(100.0)
410	Maintenance/Repair	46,956		46,956	
411	Maint/Repair Supplies	1,844	300	1,544	514.7
412	Plumbing Maint/Repair		900	(900)	(100.0)
416	Roof Repairs		100	(100)	(100.0)
417	Doors/Gates		100	(100)	(100.0)
418	Fire Sprinkler Repair/Maint	100		100	
421	Keys & Locks	2,392	200	2,192	1096.0
423	Fire Alarm Monitoring		625	(625)	(100.0)
424	Security/Alarm Monitoring	358	6,579	(6,221)	(94.6)
425	Cleaning		100	(100)	(100.0)
426	Painting-Exterior		160	(160)	(100.0)
427	Painting/Drywall		1,600	(1,600)	(100.0)
428	Weatherstrip/Caulk		25	(25)	(100.0)
429	Driveway/Parking Lot		38	(38)	(100.0)
440	Vehicle Expense-Maint	123		123	
	TOTAL MAINTENANCE AND REPAIRS	<u>62,773</u>	<u>25,223</u>	<u>37,550</u>	<u>148.9</u>
SWIMMING POOL					
532	Pool Chlorinating System		2,028	(2,028)	(100.0)
538	Pool Supplies/Equipment		183	(183)	(100.0)
	TOTAL SWIMMING POOL		<u>2,211</u>	<u>(2,211)</u>	<u>(100.0)</u>
GENERAL & ADMINISTRATION					

YEAR TO DATE COMPARATIVE
For the Two Months Ended February 28, 2023

7626	ACTUAL TO BUDGET	12-31			
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS	PERCENT
651	Bank Charges	180	124	56	45.2
652	Bookkeeping	3,942		3,942	
653	Resident Relations		250	(250)	(100.0)
654	Professional/Consultants		290	(290)	(100.0)
655	Interest Expense	2,802		2,802	
656	Legal Expense	3,050	26,400	(23,350)	(88.5)
657	Management Fees	21,528	7,000	14,528	207.5
659	Office Supplies	193	250	(57)	(22.8)
660	Other Administrative	30		30	
661	Postage & Mailings	1	188	(187)	(99.5)
662	Licenses & Permit Fees		631	(631)	(100.0)
663	Reproduction/Copies		60	(60)	(100.0)
664	Copier Lease/Supplies/Maint		800	(800)	(100.0)
665	Office Equip/Software/Tech	76	2,306	(2,230)	(96.7)
666	Payroll-Admin Fee		150	(150)	(100.0)
667	Payroll-Maint/Hskping		26,999	(26,999)	(100.0)
668	Payroll-Mgr		9,837	(9,837)	(100.0)
669	Payroll-Other		150	(150)	(100.0)
670	Vehicle Expense-Admin		35	(35)	(100.0)
	TOTAL GENERAL & ADMINISTRATION	<u>31,802</u>	<u>75,470</u>	<u>(43,668)</u>	<u>(57.9)</u>
	UTILITIES				
770	Electric	310	5,200	(4,890)	(94.0)
771	Water & Sewage	89,590	50,000	39,590	79.2
773	Telephone/Internet	295	980	(685)	(69.9)
774	Trash	22,260	11,652	10,608	91.0
	TOTAL UTILITIES	<u>112,455</u>	<u>67,832</u>	<u>44,623</u>	<u>65.8</u>
	INSURANCE				
801	Ins-F&EC Or Package	<u>105,965</u>	<u>58,400</u>	<u>47,565</u>	<u>81.5</u>
	TOTAL INSURANCE	<u>105,965</u>	<u>58,400</u>	<u>47,565</u>	<u>81.5</u>
	CAPITAL EXPENDITURES				
951	Capital Improvements		<u>13,075</u>	<u>(13,075)</u>	<u>(100.0)</u>
	TOTAL CAPITAL EXPENDITURES		<u>13,075</u>	<u>(13,075)</u>	<u>(100.0)</u>
	OTHER EXPENSES				
973	Insurance Repairs-Ice Storm	56,000		56,000	
980	Fines & Penalties	777		777	
	TOTAL OTHER EXPENSES	<u>56,777</u>		<u>56,777</u>	
	TOTAL ALL EXPENSES	369,772	242,211	127,561	52.7
	NET SURPLUS or (DEFICIT)	<u>\$ 10,130</u>	<u>\$ 19,381</u>	<u>\$ (9,251)</u>	<u>(47.7)</u>

YEAR TO DATE COMPARATIVE
For the Two Months Ended February 28, 2023

7626 BUDGET BALANCE REMAINING 12-31

ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 379,902	\$ 1,453,740	\$ 1,073,838	73.9
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	379,902	1,526,050	1,146,148	75.1
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	379,902	1,569,550	1,189,648	75.8
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	11,000	68,856	57,856	84.0
409	Grounds Maintenance		300	300	100.0
410	Maintenance/Repair	46,956		(46,956)	
411	Maint/Repair Supplies	1,844	1,800	(44)	(2.4)
412	Plumbing Maint/Repair		5,400	5,400	100.0
416	Roof Repairs		600	600	100.0
417	Doors/Gates		600	600	100.0
418	Fire Sprinkler Repair/Maint	100		(100)	
421	Keys & Locks	2,392	1,200	(1,192)	(99.3)
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	123		(123)	
	TOTAL MAINTENANCE AND REPAIRS	62,773	151,339	88,566	58.5
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					

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Two Months Ended February 28, 2023

7626		BUDGET BALANCE REMAINING			12-31
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
651	Bank Charges	180	744	564	75.8
652	Bookkeeping	3,942		(3,942)	
653	Resident Relations		1,500	1,500	100.0
654	Professional/Consultants		1,740	1,740	100.0
655	Interest Expense	2,802		(2,802)	
656	Legal Expense	3,050	158,400	155,350	98.1
657	Management Fees	21,528	42,000	20,472	48.7
659	Office Supplies	193	1,500	1,307	87.1
660	Other Administrative	30		(30)	
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	76	13,838	13,762	99.5
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>31,802</u>	<u>452,827</u>	<u>421,025</u>	<u>93.0</u>
	UTILITIES				
770	Electric	310	31,200	30,890	99.0
771	Water & Sewage	89,590	300,000	210,410	70.1
773	Telephone/Internet	295	5,880	5,585	95.0
774	Trash	22,260	69,910	47,650	68.2
	TOTAL UTILITIES	<u>112,455</u>	<u>406,990</u>	<u>294,535</u>	<u>72.4</u>
	INSURANCE				
801	Ins-F&EC Or Package	<u>105,965</u>	<u>350,400</u>	<u>244,435</u>	<u>69.8</u>
	TOTAL INSURANCE	<u>105,965</u>	<u>350,400</u>	<u>244,435</u>	<u>69.8</u>
	CAPITAL EXPENDITURES				
951	Capital Improvements		<u>78,451</u>	<u>78,451</u>	<u>100.0</u>
	TOTAL CAPITAL EXPENDITURES		<u>78,451</u>	<u>78,451</u>	<u>100.0</u>
	OTHER EXPENSES				
973	Insurance Repairs-Ice Storm	56,000		(56,000)	
980	Fines & Penalties	<u>777</u>		<u>(777)</u>	
	TOTAL OTHER EXPENSES	<u>56,777</u>		<u>(56,777)</u>	
	TOTAL ALL EXPENSES	369,772	1,453,275	1,083,503	74.6
	NET SURPLUS or (DEFICIT)	<u>\$ 10,130</u>	<u>\$ 116,275</u>	<u>\$ 106,145</u>	<u>91.3</u>

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Two Months Ended February 28, 2023

7626		CURRENT TO PRIOR			12-31
ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		CURR YEAR	PRIOR YEAR	DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 379,902	\$ 246,708	\$ 133,194	54.0
	TOTAL ASSESSMENTS	379,902	246,708	133,194	54.0
OTHER INCOME					
904	Miscellaneous Income		2,977	(2,977)	(100.0)
	TOTAL OTHER INCOME		2,977	(2,977)	(100.0)
	TOTAL INCOME	379,902	249,685	130,217	52.2
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
408	Landscape Contract	11,000	11,000		
410	Maintenance/Repair	46,956	57,126	(10,170)	(17.8)
411	Maint/Repair Supplies	1,844	6,203	(4,359)	(70.3)
418	Fire Sprinkler Repair/Maint	100		100	
421	Keys & Locks	2,392		2,392	
424	Security/Alarm Monitoring	358	9,494	(9,136)	(96.2)
440	Vehicle Expense-Maint	123	67	56	83.6
	TOTAL MAINTENANCE AND REPAIRS	62,773	83,890	(21,117)	(25.2)
GENERAL & ADMINISTRATION					
651	Bank Charges	180	216	(36)	(16.7)
652	Bookkeeping	3,942	3,692	250	6.8
655	Interest Expense	2,802		2,802	
656	Legal Expense	3,050	25,850	(22,800)	(88.2)
657	Management Fees	21,528	21,528		
659	Office Supplies	193	109	84	77.1
660	Other Administrative	30		30	
661	Postage & Mailings	1		1	
663	Reproduction/Copies		1	(1)	(100.0)
665	Office Equip/Software/Tech	76	22	54	245.5
	TOTAL GENERAL & ADMINISTRATION	31,802	51,418	(19,616)	(38.2)
UTILITIES					
770	Electric	310	904	(594)	(65.7)
771	Water & Sewage	89,590	175,906	(86,316)	(49.1)
773	Telephone/Internet	295	441	(146)	(33.1)
774	Trash	22,260	19,554	2,706	13.8
	TOTAL UTILITIES	112,455	196,805	(84,350)	(42.9)
INSURANCE					
801	Ins-F&EC Or Package	105,965	86,336	19,629	22.7
	TOTAL INSURANCE	105,965	86,336	19,629	22.7
OTHER EXPENSES					
971	Insurance Repairs-Bldg J		135,000	(135,000)	(100.0)
972	Insurance Repairs-Bldg C		125,000	(125,000)	(100.0)

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Two Months Ended February 28, 2023

7626	CURRENT TO PRIOR			12-31
ACCT	DESCRIPTION	YEAR TO DATE CURR YEAR	PRIOR YEAR	VARIANCE DOLLARS PERCENT
973	Insurance Repairs-Ice Storm	56,000	64,746	(8,746) (13.5)
980	Fines & Penalties	<u>777</u>	<u>386</u>	<u>391</u> <u>101.3</u>
	TOTAL OTHER EXPENSES	56,777	325,132	(268,355) (82.5)
	TOTAL ALL EXPENSES	369,772	743,581	(373,809) (50.3)
	NET SURPLUS or (DEFICIT)	<u>\$ 10,130</u>	<u>\$ (493,896)</u>	<u>\$ 504,026</u> <u>102.1</u>

MANAGEMENT SUMMARY
 For the Two Months Ended February 28, 2023

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
	TOTAL RECEIPTS	\$ 379,902	\$ 261,592	\$ 118,310	45.2
	TOTAL ALL EXPENSES	\$ 369,772	\$ 242,211	\$ 127,561	52.7
	NET SURPLUS or (DEFICIT)	<u>\$ 10,130</u>	<u>\$ 19,381</u>	<u>\$ (9,251)</u>	<u>(47.7)</u>
	TOTAL ASSETS			<u>\$ 4,175,131.67</u>	