

March 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
March 31, 2023

7626

12-31

The accompanying financial statements as of March 31, 2023, 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
April 28, 2023

7626

Financial Recap for March 2023

12-31

101	Cash-Western Alliance #3027	\$	55,312.87
102	Cash-NDBT Operating #4170		44,948.16
10301	Cash-NDBT J Bldg Ins #4196		333.56
10302	Cash-NDBT C Bldg Ins #4204		636.87
10303	Cash-NDBT Ice Storm Ins #4212		<u>448.62</u>
	Total Operating Funds		101,680.08
104	Cash-NDBT Reserve #4188		2,235.29
105	Cash-NDBT Special Project #1821		<u>10.06</u>
	Total Cash in Bank		<u><u>103,925.43</u></u>
	Change in Cash This Month		18.62
	Gross Income		251,528.18
	Total Expenses		223,049.28
	Net Gain (Loss) This Month		28,478.90
	Net Gain (Loss) Year to Date		38,607.68

For Management Use Only

Richland Trace Owners Assn Inc
9849 Walnut St.

Dallas, TX 75243
March 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		44,948.16	
10301	Cash-NDBT J Bldg Ins #4196		333.56	
10302	Cash-NDBT C Bldg Ins #4204		636.87	
10303	Cash-NDBT Ice Storm Ins #4212		448.62	
104	Cash-NDBT Reserve #4188		2,235.29	
105	Cash-NDBT Special Project #1821		10.06	
106	Assessments Receivable		2,683,414.10	
10601	Assessments Receivable - 30 Days		14,009.10	
10602	Assessments Receivable - 60 Days		12,902.19	
10603	Assessments Receivable - 90 Days		13,192.95	
10604	Assessments Receivable - 120 Days		892,404.38	
112	Receivable-TNT Maintenance Svcs		981.81	
133	Prepaid Insurance		<u>370,878.04</u>	
	TOTAL CURRENT ASSETS			<u>\$ 4,091,708.00</u>
	TOTAL ASSETS			<u>\$ 4,091,708.00</u>

LIABILITIES & EQUITY

CURRENT LIABILITIES

205	Accounts Payable	\$	32,686.50	
207	Prepaid Assessments		37,951.24	
210	Unrealized Assmnt Income		3,615,922.72	
211	Notes Payable-Insurance		<u>321,447.56</u>	
	TOTAL CURRENT LIABILITIES			\$ 4,008,008.02
	TOTAL LIABILITIES			4,008,008.02

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>38,607.68</u>	
	TOTAL EQUITY			<u>83,699.98</u>
	TOTAL LIABILITIES & EQUITY			<u>\$ 4,091,708.00</u>

9849 Walnut St.

Dallas, TX 75243

March 31, 2023

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	THREE MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
ASSESSMENTS					
301	Assessment Income	\$ 251,528.18	\$ 631,429.84	100.0	100.0
	TOTAL ASSESSMENTS	251,528.18	631,429.84	100.0	100.0
	TOTAL INCOME	251,528.18	631,429.84	100.0	100.0
OPERATING EXPENSES					
MAINTENANCE AND REPAIRS					
408	Landscape Contract	5,500.00	16,500.00	2.2	2.6
410	Maintenance/Repair	23,530.44	70,486.75	9.4	11.2
411	Maint/Repair Supplies	4,613.35	6,457.79	1.8	1.0
418	Fire Sprinkler Repair/Maint		100.00		
421	Keys & Locks		2,392.34		.4
423	Fire Alarm Monitoring	480.00	480.00	.2	.1
424	Security/Alarm Monitoring		358.20		.1
440	Vehicle Expense-Maint	73.20	196.68		
	TOTAL MAINTENANCE AND REPAIRS	34,196.99	96,971.76	13.6	15.4
RECREATION AREA					
538	Pool Supplies/Equipment	197.64	197.64	.1	
	TOTAL RECREATION AREA	197.64	197.64	.1	
GENERAL & ADMINISTRATION					
651	Bank Charges	93.67	273.77		
652	Bookkeeping	2,096.00	6,038.00	.8	1.0
655	Interest Expense	1,123.45	3,925.83	.5	.6
656	Legal Expense	15,092.49	18,142.49	6.0	2.9
657	Management Fees	10,764.00	32,292.00	4.3	5.1
659	Office Supplies	55.25	248.07		
660	Other Administrative	15.00	45.00		
661	Postage & Mailings	4.32	4.89		
663	Reproduction/Copies	11.30	11.30		
665	Office Equip/Software/Tech		75.76		
	TOTAL GENERAL & ADMINISTRATION	29,255.48	61,057.11	11.6	9.7
UTILITIES					
770	Electric	355.73	666.17	.1	.1
771	Water & Sewage	20,878.52	110,468.03	8.3	17.5
773	Telephone/Internet	148.01	442.59	.1	.1
774	Trash	7,434.33	29,694.27	3.0	4.7
	TOTAL UTILITIES	28,816.59	141,271.06	11.5	22.4
INSURANCE					
801	Ins-F&EC Or Package	52,982.58	158,947.74	21.1	25.2
	TOTAL INSURANCE	52,982.58	158,947.74	21.1	25.2

See Accountants Compilation Report

9849 Walnut St.

Dallas, TX 75243

March 31, 2023

7626 OPERATING STATEMENT 12-31

ACCT	DESCRIPTION	CURRENT PERIOD	THREE MONTHS YEAR TO DATE	PERCENTAGE CURR.	YTD
	OTHER EXPENSES				
973	Insurance Repairs-Ice Storm	77,600.00	133,600.00	30.9	21.2
980	Fines & Penalties		<u>776.85</u>		<u>.1</u>
	TOTAL OTHER EXPENSES	<u>77,600.00</u>	<u>134,376.85</u>	30.9	21.3
	TOTAL ALL EXPENSES	223,049.28	592,822.16	88.7	93.9
	NET SURPLUS or (DEFICIT)	<u>\$ 28,478.90</u>	<u>\$ 38,607.68</u>	<u>11.3</u>	<u>6.1</u>

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2023

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
ASSESSMENTS					
301	Assessment Income	\$ 631,430	\$ 363,435	\$ 267,995	73.7
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	631,430	381,513	249,917	65.5
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		10,875	(10,875)	(100.0)
	TOTAL INCOME	631,430	392,388	(239,042)	(60.9)
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	70,487		70,487	
411	Maint/Repair Supplies	6,458	450	6,008	1335.1
412	Plumbing Maint/Repair		1,350	(1,350)	(100.0)
416	Roof Repairs		150	(150)	(100.0)
417	Doors/Gates		150	(150)	(100.0)
418	Fire Sprinkler Repair/Maint	100		100	
421	Keys & Locks	2,392	300	2,092	697.3
423	Fire Alarm Monitoring	480	938	(458)	(48.8)
424	Security/Alarm Monitoring	358	9,869	(9,511)	(96.4)
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	197		197	
	TOTAL MAINTENANCE AND REPAIRS	96,972	37,836	59,136	156.3
SWIMMING POOL					
532	Pool Chlorinating System		3,042	(3,042)	(100.0)
538	Pool Supplies/Equipment	198	275	(77)	(28.0)
	TOTAL SWIMMING POOL	198	3,317	(3,119)	(94.0)
GENERAL & ADMINISTRATION					

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2023

7626		ACTUAL TO BUDGET		12-31	
ACCT	DESCRIPTION	YEAR TO DATE ACTUAL	BUDGETED	VARIANCE DOLLARS	PERCENT
651	Bank Charges	274	186	88	47.3
652	Bookkeeping	6,038		6,038	
653	Resident Relations		375	(375)	(100.0)
654	Professional/Consultants		435	(435)	(100.0)
655	Interest Expense	3,926		3,926	
656	Legal Expense	18,142	39,600	(21,458)	(54.2)
657	Management Fees	32,292	10,500	21,792	207.5
659	Office Supplies	248	375	(127)	(33.9)
660	Other Administrative	45		45	
661	Postage & Mailings	5	281	(276)	(98.2)
662	Licenses & Permit Fees		947	(947)	(100.0)
663	Reproduction/Copies	11	90	(79)	(87.8)
664	Copier Lease/Supplies/Maint		1,200	(1,200)	(100.0)
665	Office Equip/Software/Tech	76	3,459	(3,383)	(97.8)
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	61,057	113,206	(52,149)	(46.1)
UTILITIES					
770	Electric	666	7,800	(7,134)	(91.5)
771	Water & Sewage	110,468	75,000	35,468	47.3
773	Telephone/Internet	443	1,470	(1,027)	(69.9)
774	Trash	29,694	17,478	12,216	69.9
	TOTAL UTILITIES	141,271	101,748	39,523	38.8
INSURANCE					
801	Ins-F&EC Or Package	158,948	87,600	71,348	81.5
	TOTAL INSURANCE	158,948	87,600	71,348	81.5
CAPITAL EXPENDITURES					
951	Capital Improvements		19,613	(19,613)	(100.0)
	TOTAL CAPITAL EXPENDITURES		19,613	(19,613)	(100.0)
OTHER EXPENSES					
973	Insurance Repairs-Ice Storm	133,600		133,600	
980	Fines & Penalties	777		777	
	TOTAL OTHER EXPENSES	134,377		134,377	
	TOTAL ALL EXPENSES	592,823	363,320	229,503	63.2
	NET SURPLUS or (DEFICIT)	\$ 38,607	\$ 29,068	\$ 9,539	32.8

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2023

7626	BUDGET BALANCE REMAINING				12-31
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
	ASSESSMENTS				
301	Assessment Income	\$ 631,430	\$ 1,453,740	\$ 822,310	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	<u>631,430</u>	<u>1,526,050</u>	<u>894,620</u>	<u>58.6</u>
	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		<u>43,500</u>	<u>43,500</u>	<u>100.0</u>
	TOTAL INCOME	631,430	1,569,550	938,120	59.8
	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	16,500	68,856	52,356	76.0
409	Grounds Maintenance		300	300	100.0
410	Maintenance/Repair	70,487		(70,487)	
411	Maint/Repair Supplies	6,458	1,800	(4,658)	(258.8)
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	480	3,750	3,270	87.2
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	197		(197)	
	TOTAL MAINTENANCE AND REPAIRS	<u>96,972</u>	<u>151,339</u>	<u>54,367</u>	<u>35.9</u>
	SWIMMING POOL				
532	Pool Chlorinating System		12,168	12,168	100.0
538	Pool Supplies/Equipment	198	1,100	902	82.0
	TOTAL SWIMMING POOL	<u>198</u>	<u>13,268</u>	<u>13,070</u>	<u>98.5</u>
	GENERAL & ADMINISTRATION				

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2023

7626	BUDGET BALANCE REMAINING			12-31	
ACCT	DESCRIPTION	Y-T-D ACTUAL	ANNUAL BUDGET	BUDGET REMAINING DOLLARS	PERCENT
651	Bank Charges	274	744	470	63.2
652	Bookkeeping	6,038		(6,038)	
653	Resident Relations		1,500	1,500	100.0
654	Professional/Consultants		1,740	1,740	100.0
655	Interest Expense	3,926		(3,926)	
656	Legal Expense	18,142	158,400	140,258	88.6
657	Management Fees	32,292	42,000	9,708	23.1
659	Office Supplies	248	1,500	1,252	83.5
660	Other Administrative	45		(45)	
661	Postage & Mailings	5	1,125	1,120	99.6
662	Licenses & Permit Fees		3,788	3,788	100.0
663	Reproduction/Copies	11	360	349	96.9
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>61,057</u>	<u>452,827</u>	<u>391,770</u>	<u>86.5</u>
	UTILITIES				
770	Electric	666	31,200	30,534	97.9
771	Water & Sewage	110,468	300,000	189,532	63.2
773	Telephone/Internet	443	5,880	5,437	92.5
774	Trash	29,694	69,910	40,216	57.5
	TOTAL UTILITIES	<u>141,271</u>	<u>406,990</u>	<u>265,719</u>	<u>65.3</u>
	INSURANCE				
801	Ins-F&EC Or Package	<u>158,948</u>	<u>350,400</u>	<u>191,452</u>	<u>54.6</u>
	TOTAL INSURANCE	<u>158,948</u>	<u>350,400</u>	<u>191,452</u>	<u>54.6</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	133,600		(133,600)	
980	Fines & Penalties	777		(777)	
	TOTAL OTHER EXPENSES	<u>134,377</u>		<u>(134,377)</u>	
	TOTAL ALL EXPENSES	592,823	1,453,275	860,452	59.2
	NET SURPLUS or (DEFICIT)	<u>\$ 38,607</u>	<u>\$ 116,275</u>	<u>\$ 77,668</u>	<u>66.8</u>

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 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	\$ 631,430	\$ 378,729	\$ 252,701	66.7	
	TOTAL ASSESSMENTS	631,430	378,729	252,701	66.7	
OTHER INCOME						
904	Miscellaneous Income		4,343	(4,343)	(100.0)	
	TOTAL OTHER INCOME		4,343	(4,343)	(100.0)	
	TOTAL INCOME	631,430	383,072	248,358	64.8	
OPERATING EXPENSES						
MAINTENANCE AND REPAIRS						
408	Landscape Contract	16,500	16,500			
410	Maintenance/Repair	70,487	85,722	(15,235)	(17.8)	
411	Maint/Repair Supplies	6,458	9,669	(3,211)	(33.2)	
418	Fire Sprinkler Repair/Maint	100		100		
421	Keys & Locks	2,392		2,392		
423	Fire Alarm Monitoring	480	850	(370)	(43.5)	
424	Security/Alarm Monitoring	358	9,494	(9,136)	(96.2)	
440	Vehicle Expense-Maint	197	182	15	8.2	
	TOTAL MAINTENANCE AND REPAIRS	96,972	122,417	(25,445)	(20.8)	
SWIMMING POOL						
538	Pool Supplies/Equipment	198		198		
	TOTAL SWIMMING POOL	198		198		
GENERAL & ADMINISTRATION						
651	Bank Charges	274	323	(49)	(15.2)	
652	Bookkeeping	6,038	6,038			
655	Interest Expense	3,926		3,926		
656	Legal Expense	18,142	31,857	(13,715)	(43.1)	
657	Management Fees	32,292	32,292			
659	Office Supplies	248	164	84	51.2	
660	Other Administrative	45		45		
661	Postage & Mailings	5		5		
663	Reproduction/Copies	11	92	(81)	(88.0)	
665	Office Equip/Software/Tech	76	32	44	137.5	
	TOTAL GENERAL & ADMINISTRATION	61,057	70,798	(9,741)	(13.8)	
UTILITIES						
770	Electric	666	965	(299)	(31.0)	
771	Water & Sewage	110,468	207,906	(97,438)	(46.9)	
773	Telephone/Internet	443	624	(181)	(29.0)	
774	Trash	29,694	23,757	5,937	25.0	
	TOTAL UTILITIES	141,271	233,252	(91,981)	(39.4)	
INSURANCE						
801	Ins-F&EC Or Package	158,948	131,200	27,748	21.2	

See Accountants Compilation Report

YEAR TO DATE COMPARATIVE
For the Three Months Ended March 31, 2023

7626	CURRENT TO PRIOR	12-31		
ACCT	DESCRIPTION	YEAR TO DATE CURR YEAR	PRIOR YEAR	VARIANCE DOLLARS PERCENT
	TOTAL INSURANCE	158,948	131,200	27,748 21.2
	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	133,600	114,746	18,854 16.4
980	Fines & Penalties	<u>777</u>	<u>386</u>	<u>391</u> <u>101.3</u>
	TOTAL OTHER EXPENSES	134,377	375,132	(240,755) (64.2)
	TOTAL ALL EXPENSES	592,823	932,799	(339,976) (36.5)
	NET SURPLUS or (DEFICIT)	<u>\$ 38,607</u>	<u>\$ (549,727)</u>	<u>\$ 588,334</u> <u>107.0</u>

MANAGEMENT SUMMARY
For the Three Months Ended March 31, 2023

7626 ACTUAL TO BUDGET 12-31

ACCT	DESCRIPTION	YEAR TO DATE		VARIANCE	
		ACTUAL	BUDGETED	DOLLARS	PERCENT
	TOTAL RECEIPTS	\$ 631,430	\$ 392,388	\$ 239,042	60.9
	TOTAL ALL EXPENSES	\$ 592,823	\$ 363,320	\$ 229,503	63.2
	NET SURPLUS or (DEFICIT)	<u>\$ 38,607</u>	<u>\$ 29,068</u>	<u>\$ 9,539</u>	<u>32.8</u>
	TOTAL ASSETS			<u>\$ 4,091,708.00</u>	