

THE Tiehen Group INC.

Property Management • Leasing & Brokerage Services

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TO: MEADOWS OF AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: MARCH 14, 2011
RE: JANUARY 31, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$18,825. This was \$1,825 more than anticipated.

Expenses

Administrative

Expenses were \$57 under budget.

Service Contracts

There were no charges.

Repairs & Maintenance

There were no charges.

Utilities

No charges were received.

In summary, Total Expenses year-to-date was \$1,268. This was \$122 less than anticipated. Net Income year-to-date was \$17,557. This was \$1,947 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

AUTUMN RIDGE

Income Statement
FOR MONTH ENDING JANUARY 31, 2011

CURRENT PERIOD YEAR TO DATE

INCOME

DUES INCOME

Dues Income	\$ 18,750.00	\$ 18,750.00
Old Outstanding Beg Bal I	50.00	50.00
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TOTAL DUES INCOME	\$ 18,800.00	\$ 18,800.00

REIMBURSEMENTS

FEES COLLECTED

NSF Fees	25.00	25.00
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TOTAL FEES COLLECTED	\$ 25.00	\$ 25.00

MISCELLANEOUS INCOME

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TOTAL INCOME	\$ 18,825.00	\$ 18,825.00

OPERATING EXPENSES

ADMINISTRATIVE EXPENSES

Pstg/Copies/Ck Run	137.70	137.70
Management Fees	1,125.00	1,125.00
Miscellaneous Admin	5.00	5.00
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TOTAL ADMINISTRATIVE EXP	\$ 1,267.70	\$ 1,267.70

SERVICE CONTRACTS

REPAIRS AND MAINTENANCE

UTILITIES

AUTUMN RIDGE

Income Statement
FOR MONTH ENDING JANUARY 31, 2011

	CURRENT PERIOD	YEAR TO DATE
TAXES AND INSURANCE		
MISCELLANEOUS EXPENSES		
TOTAL OPERATING EXP	\$ 1,267.70	\$ 1,267.70
NON-OPERATING EXPENSES		
TOTAL EXPENSES	\$ 1,267.70	\$ 1,267.70
NET INCOME	\$ 17,557.30	\$ 17,557.30

AUTUMN RIDGE

BALANCE SHEET
JANUARY 31,, 2011

OPERATING ACCOUNTS

Operating Account	\$ 17,457.30
Oper Acct-Previous Mgmt	25,510.47

TOTAL CASH ACCOUNTS	\$ 42,967.77
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ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS	\$ 42,967.77
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AUTUMN RIDGE

BALANCE SHEET
JANUARY 31,, 2011

LIABILITIES

CURRENT LIABILITIES

Prepaid Assessments	300.00

TOTAL CURRENT LIABILITIES	\$ 300.00
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LONG TERM LIABILITIES

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TOTAL LIABILITIES	\$ 300.00
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EQUITY

Current Earnings	17,557.30
Retained Earnings	25,110.47

TOTAL EQUITY	\$ 42,667.77

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AUTUMN RIDGE

Budget Comparison Report
FOR MONTH ENDING JANUARY 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
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INCOME

DUES INCOME

Dues Income	\$ 17,000	\$ 18,750	\$ 1,750	10	\$ 17,000	\$ 18,750	\$ 1,750	10
Old Outstanding Beg Bal I	0	50	50	***	0	50	50	***
TOTAL DUES INCOME	\$ 17,000	\$ 18,800	\$ 1,800	11	\$ 17,000	\$ 18,800	\$ 1,800	11

REIMBURSEMENTS

FEES COLLECTED

NSF Fees	0	25	25	***	0	25	25	***
TOTAL FEES COLLECTED	\$ 0	\$ 25	\$ 25	***	\$ 0	\$ 25	\$ 25	***

MISCELLANEOUS INCOME

TOTAL INCOME	\$ 17,000	\$ 18,825	\$ 1,825	11	\$ 17,000	\$ 18,825	\$ 1,825	11
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OPERATING EXPENSES

ADMINISTRATIVE EXPENSES

Pstg/Copies/Ck Run	200	138	62	31	200	138	62	31
Management Fees	1,125	1,125	0	0	1,125	1,125	0	0
Miscellaneous Admin	0	5	(5)	***	0	5	(5)	***
TOTAL ADMINISTRATIVE EXP	\$ 1,325	\$ 1,268	\$ 57	4	\$ 1,325	\$ 1,268	\$ 57	4

SERVICE CONTRACTS

REPAIRS AND MAINTENANCE

UTILITIES

AUTUMN RIDGE

Budget Comparison Report
FOR MONTH ENDING JANUARY 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Electric	40	0	40	100	40	0	40	100
Water & Sewer	25	0	25	100	25	0	25	100
TOTAL UTILITIES	\$ 65	\$ 0	\$ 65	100	\$ 65	\$ 0	\$ 65	100
TAXES AND INSURANCE								
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 1,390	\$ 1,268	\$ 122	9	\$ 1,390	\$ 1,268	\$ 122	9
NON-OPERATING EXPENSES								
TOTAL EXPENSES	\$ 1,390	\$ 1,268	\$ 122	9	\$ 1,390	\$ 1,268	\$ 122	9
NET INCOME	\$ 15,610	\$ 17,557	\$ 1,947	12	\$ 15,610	\$ 17,557	\$ 1,947	12