

THE Tiehen Group INC.

Property Management • Leasing & Brokerage Services

3401 College Blvd, Suite 250
Leawood, Kansas 66211

(913) 648-1188
FAX: (913) 648-8844

TO: MEADOWS OF AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: MARCH 14, 2011
RE: FEBRUARY 28, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$24,825. This was \$1,315 more than anticipated.

Expenses

Administrative

Expenses were \$50 over budget as we paid \$50 to the Prairie Center Church.

Service Contracts

There were no charges.

Repairs & Maintenance

There were no charges.

Utilities

Expenses were \$281 over budget as we paid for January and February water and electricity.

In summary, Total Expenses year-to-date were \$2,414. This was \$209 more than anticipated. Net Income was \$22,411. This was \$1,106 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

AUTUMN RIDGE

Income Statement
FOR MONTH ENDING FEBRUARY 28, 2011

CURRENT PERIOD YEAR TO DATE

INCOME

DUES INCOME

Dues Income	\$	6,000.00	\$	24,750.00
Old Outstanding Beg Bal I		0.00		50.00
<hr/>				
TOTAL DUES INCOME	\$	6,000.00	\$	24,800.00

REIMBURSEMENTS

FEES COLLECTED

NSF Fees		0.00		25.00
<hr/>				
TOTAL FEES COLLECTED	\$	0.00	\$	25.00

MISCELLANEOUS INCOME

TOTAL INCOME	\$	6,000.00	\$	24,825.00
------------------	----	----------	----	-----------

OPERATING EXPENSES

ADMINISTRATIVE EXPENSES

Pstg/Copies/Ck Run		0.00		137.70
Management Fees		750.00		1,875.00
Miscellaneous Admin		50.00		55.00
<hr/>				
TOTAL ADMINISTRATIVE EXP	\$	800.00	\$	2,067.70

SERVICE CONTRACTS

REPAIRS AND MAINTENANCE

UTILITIES

AUTUMN RIDGE

Income Statement
FOR MONTH ENDING FEBRUARY 28, 2011

	CURRENT PERIOD	YEAR TO DATE
Electric	304.10	304.10
Water & Sewer	41.89	41.89
TOTAL UTILITIES	\$ 345.99	\$ 345.99
TAXES AND INSURANCE		
MISCELLANEOUS EXPENSES		
TOTAL OPERATING EXP	\$ 1,145.99	\$ 2,413.69
NON-OPERATING EXPENSES		
TOTAL EXPENSES	\$ 1,145.99	\$ 2,413.69
NET INCOME	\$ 4,854.01	\$ 22,411.31

AUTUMN RIDGE

BALANCE SHEET
FEBRUARY 28, 2011

OPERATING ACCOUNTS

Operating Account	\$ 22,311.31
Oper Acct-Previous Mgmt	25,510.47

TOTAL CASH ACCOUNTS	\$ 47,821.78
---------------------	--------------

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS	\$ 47,821.78
------------------	--------------

=====

AUTUMN RIDGE

BALANCE SHEET
FEBRUARY 28, 2011

LIABILITIES

CURRENT LIABILITIES

Prepaid Assessments	300.00

TOTAL CURRENT LIABILITIES	\$ 300.00
---------------------------	-----------

LONG TERM LIABILITIES

-----	-----
-------	-------

TOTAL LIABILITIES	\$ 300.00
-----------------------	-----------

EQUITY

Current Earnings	22,411.31
Retained Earnings	25,110.47

TOTAL EQUITY	\$ 47,521.78

TOTAL LIAB & EQUITY	\$ 47,821.78
	=====

AUTUMN RIDGE

Budget Comparison Report
FOR MONTH ENDING FEBRUARY 28, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
INCOME								
DUES INCOME								
Dues Income	\$ 6,000	\$ 6,000	\$ 0	0	\$ 23,000	\$ 24,750	\$ 1,750	8
Old Outstanding Beg Bal I	0	0	0	***	0	50	50	***
TOTAL DUES INCOME	\$ 6,000	\$ 6,000	\$ 0	0	\$ 23,000	\$ 24,800	\$ 1,800	8
REIMBURSEMENTS								
FEES COLLECTED								
Late Fees	500	0	(500)	(100)	500	0	(500)	(100)
NSF Fees	0	0	0	***	0	25	25	***
TOTAL FEES COLLECTED	\$ 500	\$ 0	\$ (500)	(100)	\$ 500	\$ 25	\$ (475)	(95)
MISCELLANEOUS INCOME								
Bank Interest	10	0	(10)	(100)	10	0	(10)	(100)
TOTAL MISC INCOME	\$ 10	\$ 0	\$ (10)	(100)	\$ 10	\$ 0	\$ (10)	(100)
TOTAL INCOME	\$ 6,510	\$ 6,000	\$ (510)	(8)	\$ 23,510	\$ 24,825	\$ 1,315	6

****OPERATING EXPENSES******ADMINISTRATIVE EXPENSES**

Pstg/Copies/Ck Run	0	0	0	***	200	138	62	31
Management Fees	750	750	0	0	1,875	1,875	0	0
Miscellaneous Admin	0	50	(50)	***	0	55	(55)	***
TOTAL ADMINISTRATIVE EXP	\$ 750	\$ 800	\$ (50)	(7)	\$ 2,075	\$ 2,068	\$ 7	0

SERVICE CONTRACTS**REPAIRS AND MAINTENANCE**

AUTUMN RIDGE

Budget Comparison Report
FOR MONTH ENDING FEBRUARY 28, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
UTILITIES								
Electric	40	304	(264)	(660)	80	304	(224)	(280)
Water & Sewer	25	42	(17)	(68)	50	42	8	16
TOTAL UTILITIES	\$ 65	\$ 346	\$ (281)	(432)	\$ 130	\$ 346	\$ (216)	(166)
TAXES AND INSURANCE								
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 815	\$ 1,146	\$ (331)	(41)	\$ 2,205	\$ 2,414	\$ (209)	(9)
NON-OPERATING EXPENSES								
TOTAL EXPENSES	\$ 815	\$ 1,146	\$ (331)	(41)	\$ 2,205	\$ 2,414	\$ (209)	(9)
NET INCOME	\$ 5,695	\$ 4,854	\$ (841)	(15)	\$ 21,305	\$ 22,411	\$ 1,106	5