

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
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TOTAL DUES INCOME	\$ 6,000.00	\$ 24,800.00
REIMBURSEMENTS		

FEES COLLECTED		
NSF Fees	0.00	25.00
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TOTAL FEES COLLECTED	\$ 0.00	\$ 25.00
MISCELLANEOUS INCOME		

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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
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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
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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
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AUTUMN RIDGE
BALANCE SHEET
FEBRUARY 28, 2011

LIABILITIES

CURRENT LIABILITIES

Prepaid Assessments	300.00

TOTAL CURRENT LIABILITIES	\$	300.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES	-----	\$	300.00
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EQUITY

Current Earnings	22,411.31
Retained Earnings	25,110.47

TOTAL EQUITY	\$	47,521.78

TOTAL LIAB & EQUITY	\$	47,821.78
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Budget Comparison Report
FOR MONTH ENDING FEBRUARY 28, 2011

	CURRENT	BUDGET	CURRENT	ACTUAL	CURR.	VARIANCE	PERCENT	YTD	BUDGET	YTD	ACTUAL	YTD	VARIANCE	PERCENT
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														

Budget Comparison Report
FOR MONTH ENDING FEBRUARY 28, 2011

CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
40	304	(264)	(660)	80	304	(224)	(280)
25	42	(17)	(68)	50	42	8	16
\$ 65	\$ 346	\$ (281)	(432)	\$ 130	\$ 346	\$ (216)	(166)
\$ 815	\$ 1,146	\$ (331)	(41)	\$ 2,205	\$ 2,414	\$ (209)	(9)
\$ 815	\$ 1,146	\$ (331)	(41)	\$ 2,205	\$ 2,414	\$ (209)	(9)
\$ 5,695	\$ 4,854	\$ (841)	(15)	\$ 21,305	\$ 22,411	\$ 1,106	5