

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: APRIL 18, 2011
RE: MARCH 31, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$45 less than anticipated.

Expenses

Administrative

Expenses were \$90 under budget.

Service Contracts

No bills were received in March.

Utilities

Expenses were \$68 over budget due to electricity.

In summary, Total Expenses year-to-date were \$363 less than anticipated and Net Income year-to-date was \$318 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Income Statement
FOR MONTH ENDING MARCH 31, 2011

	CURRENT PERIOD	YEAR TO DATE
INCOME		
DUES INCOME		
Dues Income	\$ 1,950.00	\$ 26,700.00
Old Outstanding Beg Bal I	0.00	50.00
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TOTAL DUES INCOME	\$ 1,950.00	\$ 26,750.00
REIMBURSEMENTS		
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FEEES 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	\$ 1,950.00	\$ 26,775.00
 OPERATING EXPENSES		
ADMINISTRATIVE EXPENSES		
Accounting	185.00	185.00
Pstg/Copies/Ck Run	0.00	137.70
Management Fees	750.00	2,625.00
Miscellaneous Admin	0.00	55.00
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TOTAL ADMINISTRATIVE EXP	\$ 935.00	\$ 3,002.70
SERVICE CONTRACTS		
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REPAIRS AND MAINTENANCE		
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UTILITIES		

MEADOWS AT AUTUMN RIDGE

Income Statement
FOR MONTH ENDING MARCH 31, 2011

	CURRENT PERIOD	YEAR TO DATE
Electric	119.89	423.99
Water & Sewer	12.66	54.55
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TOTAL UTILITIES	\$ 132.55	\$ 478.54
TAXES AND INSURANCE		
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MISCELLANEOUS EXPENSES		
	-----	-----
	-----	-----
TOTAL OPERATING EXP	\$ 1,067.55	\$ 3,481.24
NON-OPERATING EXPENSES		
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TOTAL EXPENSES	\$ 1,067.55	\$ 3,481.24
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NET INCOME	\$ 882.45	\$ 23,293.76
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
MARCH 31, 2011

OPERATING ACCOUNTS

Operating Account	\$	23,193.76
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS

\$ 48,704.23

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 48,704.23

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
MARCH 31, 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	23,293.76
Retained Earnings	25,110.47

TOTAL EQUITY			\$	48,404.23

TOTAL LIAB & EQUITY			\$	48,704.23
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MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR MONTH ENDING MARCH 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
INCOME								
DUES INCOME								
Dues Income	\$ 3,000	\$ 1,950	\$ (1,050)	(35)	\$ 26,000	\$ 26,700	\$ 700	3
Old Outstanding Beg Bal I	0	0	0	***	0	50	50	***

TOTAL DUES INCOME	\$ 3,000	\$ 1,950	\$ (1,050)	(35)	\$ 26,000	\$ 26,750	\$ 750	3
REIMBURSEMENTS								

FEES COLLECTED								
Late Fees	300	0	(300)	(100)	800	0	(800)	(100)
NSF Fees	0	0	0	***	0	25	25	***

TOTAL FEES COLLECTED	\$ 300	\$ 0	\$ (300)	(100)	\$ 800	\$ 25	\$ (775)	(97)
MISCELLANEOUS INCOME								
Bank Interest	10	0	(10)	(100)	20	0	(20)	(100)

TOTAL MISC INCOME	\$ 10	\$ 0	\$ (10)	(100)	\$ 20	\$ 0	\$ (20)	(100)

TOTAL INCOME	\$ 3,310	\$ 1,950	\$ (1,360)	(41)	\$ 26,820	\$ 26,775	\$ (45)	(0)
OPERATING EXPENSES								
ADMINISTRATIVE EXPENSES								
Accounting	0	185	(185)	***	0	185	(185)	***
Pstg/Copies/Ck Run	20	0	20	100	220	138	82	37
Meetings	105	0	105	100	105	0	105	100
Management Fees	750	750	0	0	2,625	2,625	0	0
Social Exp	150	0	150	100	150	0	150	100
Miscellaneous Admin	0	0	0	***	0	55	(55)	***

TOTAL ADMINISTRATIVE EXP	\$ 1,025	\$ 935	\$ 90	9	\$ 3,100	\$ 3,003	\$ 97	3
SERVICE CONTRACTS								

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
 FOR MONTH ENDING MARCH 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
Grounds Maintenance	550	0	550	100	550	0	550	100

TOTAL SERVICE CONTRACTS	\$ 550	\$ 0	\$ 550	100	\$ 550	\$ 0	\$ 550	100
REPAIRS AND MAINTENANCE								

UTILITIES								
Electric	40	120	(80)	(200)	120	424	(304)	(253)
Water & Sewer	25	13	12	48	75	55	20	27

TOTAL UTILITIES	\$ 65	\$ 133	\$ (68)	(105)	\$ 195	\$ 479	\$ (284)	(146)
TAXES AND INSURANCE								

MISCELLANEOUS EXPENSES								

TOTAL OPERATING EXP	\$ 1,640	\$ 1,068	\$ 572	35	\$ 3,845	\$ 3,482	\$ 363	9
NON-OPERATING EXPENSES								

TOTAL EXPENSES	\$ 1,640	\$ 1,068	\$ 572	35	\$ 3,845	\$ 3,482	\$ 363	9

NET INCOME	\$ 1,670	\$ 882	\$ (788)	(47)	\$ 22,975	\$ 23,293	\$ 318	1
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