

# 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

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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
<b>TOTAL DUES INCOME</b>	<b>\$ 1,950.00</b>	<b>\$ 26,750.00</b>

## REIMBURSEMENTS

## FEES COLLECTED

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

## MISCELLANEOUS INCOME

<b>**TOTAL INCOME**</b>	<b>\$ 1,950.00</b>	<b>\$ 26,775.00</b>
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## \*\*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
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>\$ 935.00</b>	<b>\$ 3,002.70</b>

## SERVICE CONTRACTS

## REPAIRS AND MAINTENANCE

## 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
<b>TOTAL UTILITIES</b>	<b>\$ 132.55</b>	<b>\$ 478.54</b>
<b>TAXES AND INSURANCE</b>		
<b>MISCELLANEOUS EXPENSES</b>		
<b>TOTAL OPERATING EXP</b>	<b>\$ 1,067.55</b>	<b>\$ 3,481.24</b>
<b>NON-OPERATING EXPENSES</b>		
<b>**TOTAL EXPENSES**</b>	<b>\$ 1,067.55</b>	<b>\$ 3,481.24</b>
<b>**NET INCOME**</b>	<b>\$ 882.45</b>	<b>\$ 23,293.76</b>

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
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ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

**TOTAL ASSETS**	\$ 48,704.23
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET  
MARCH 31, 2011

\*\*LIABILITIES\*\*

CURRENT LIABILITIES

Prepaid Assessments 300.00

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TOTAL CURRENT LIABILITIES \$ 300.00

LONG TERM LIABILITIES

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\*\*TOTAL LIABILITIES\*\* \$ 300.00

\*\*EQUITY\*\*

Current Earnings 23,293.76

Retained Earnings 25,110.47

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\*\*TOTAL EQUITY\*\* \$ 48,404.23

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\*\*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 PERCNT YTD BUDGET YTD ACTUAL YTD Variance PERCNT

## \*\*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	***
<b>TOTAL DUES INCOME</b>	<b>\$ 3,000</b>	<b>\$ 1,950</b>	<b>\$ (1,050)</b>	<b>(35)</b>	<b>\$ 26,000</b>	<b>\$ 26,750</b>	<b>\$ 750</b>	<b>3</b>

## REIMBURSEMENTS

## FEES COLLECTED

Late Fees	300	0	(300)	(100)	800	0	(800)	(100)
NSF Fees	0	0	0	***	0	25	25	***
<b>TOTAL FEES COLLECTED</b>	<b>\$ 300</b>	<b>\$ 0</b>	<b>\$ (300)</b>	<b>(100)</b>	<b>\$ 800</b>	<b>\$ 25</b>	<b>\$ (775)</b>	<b>(97)</b>

## MISCELLANEOUS INCOME

Bank Interest	10	0	(10)	(100)	20	0	(20)	(100)
<b>TOTAL MISC INCOME</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ (10)</b>	<b>(100)</b>	<b>\$ 20</b>	<b>\$ 0</b>	<b>\$ (20)</b>	<b>(100)</b>

<b>**TOTAL INCOME**</b>	<b>\$ 3,310</b>	<b>\$ 1,950</b>	<b>\$ (1,360)</b>	<b>(41)</b>	<b>\$ 26,820</b>	<b>\$ 26,775</b>	<b>\$ (45)</b>	<b>(0)</b>
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## \*\*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)	***
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>\$ 1,025</b>	<b>\$ 935</b>	<b>\$ 90</b>	<b>9</b>	<b>\$ 3,100</b>	<b>\$ 3,003</b>	<b>\$ 97</b>	<b>3</b>

## SERVICE CONTRACTS

## MEADOWS AT AUTUMN RIDGE

Budget Comparison Report  
FOR MONTH ENDING MARCH 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Grounds Maintenance	550	0	550	100	550	0	550	100
TOTAL SERVICE CONTRACTS	\$ 550	\$ 0	\$ 550	100	\$ 550	\$ 0	\$ 550	100
<b>REPAIRS AND MAINTENANCE</b>								
<b>UTILITIES</b>								
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)
<b>TAXES AND INSURANCE</b>								
<b>MISCELLANEOUS EXPENSES</b>								
TOTAL OPERATING EXP	\$ 1,640	\$ 1,068	\$ 572	35	\$ 3,845	\$ 3,482	\$ 363	9
<b>NON-OPERATING EXPENSES</b>								
**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