

# THE Tiehen Group INC.

Property Management•Leasing & Brokerage Services

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TO: THE MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS  
FROM: THE TIEHEN GROUP / JOHN CLOCK  
DATE: JUNE 17, 2011  
RE: MAY 31, 2011 FINANCIALS

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Enclosed are the financials. A review follows:

**Income**

Total Income year-to-date was \$3,605 less than anticipated.

**Expenses**

**Administrative**

Expenses were \$914 over budget as we paid \$554 to three owners for party expenses and \$376 to The Tiehen Group for copies and postage.

**Service Contracts**

Expenses were \$668 under budget.

**Utilities**

Expenses were \$171 under budget.

**Taxes & Insurance**

There were no charges.

In summary, Total Expenses year-to-date were \$811 less than anticipated and Net Income year-to-date was \$2,794 less than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

## MEADOWS AT AUTUMN RIDGE

Income Statement  
FOR THE MONTH ENDING MAY 31, 2011

CURRENT PERIOD                    YEAR TO DATE

## \*\*INCOME\*\*

## DUES INCOME

Dues Income	\$ 470.40	\$ 29,570.40
Old Outstanding Beg Bal I	0.00	50.00
<b>TOTAL DUES INCOME</b>	<b>\$ 470.40</b>	<b>\$ 29,620.40</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

Miscellaneous Income	0.00	184.72
<b>TOTAL MISC INCOME</b>	<b>\$ 0.00</b>	<b>\$ 184.72</b>
<b>**TOTAL INCOME**</b>	<b>\$ 470.40</b>	<b>\$ 29,830.12</b>

## \*\*OPERATING EXPENSES\*\*

## ADMINISTRATIVE EXPENSES

Accounting	0.00	185.00
Pstg/Copies/Ck Run	0.00	137.70
Management Fees	750.00	4,125.00
Social Exp	554.10	554.10
Miscellaneous Admin	375.77	438.57
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>\$ 1,679.87</b>	<b>\$ 5,440.37</b>

## SERVICE CONTRACTS

Grounds Maintenance	600.00	1,146.20
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MEADOWS AT AUTUMN RIDGE

Income Statement  
FOR THE MONTH ENDING MAY 31, 2011

	CURRENT PERIOD	YEAR TO DATE
TOTAL SERVICE CONTRACTS	\$ 600.00	\$ 1,146.20
REPAIRS AND MAINTENANCE		
UTILITIES		
Electric	61.90	580.94
Water & Sewer	12.06	78.07
TOTAL UTILITIES	\$ 73.96	\$ 659.01
TAXES AND INSURANCE		
MISCELLANEOUS EXPENSES		
TOTAL OPERATING EXP	\$ 2,353.83	\$ 7,245.58
NON-OPERATING EXPENSES		
**TOTAL EXPENSES**	\$ 2,353.83	\$ 7,245.58
**NET INCOME**	\$ (1,883.43)	\$ 22,584.54

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET  
MAY 31, 2011

OPERATING ACCOUNTS

Operating Account	\$ 22,484.54
Oper Acct-Due from Old Mg	25,510.47

TOTAL CASH ACCOUNTS \$ 47,995.01

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

\*\*TOTAL ASSETS\*\* \$ 47,995.01

## MEADOWS AT AUTUMN RIDGE

BALANCE SHEET  
MAY 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 22,584.54

Retained Earnings 25,110.47

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\*\*TOTAL EQUITY\*\* \$ 47,695.01

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\*\*TOTAL LIAB &amp; EQUITY\*\* \$ 47,995.01

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## MEADOWS AT AUTUMN RIDGE

Budget Comparison Report  
FOR THE MONTH ENDING MAY 31, 2011

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

\*\*INCOME\*\*

## DUES INCOME

Dues Income	\$ 3,000	\$ 470	\$ (2,530)	(84)	\$ 32,000	\$ 29,570	\$ (2,430)	(8)
Old Outstanding Beg Bal I	0	0	0	***	0	50	50	***
<b>TOTAL DUES INCOME</b>	<b>\$ 3,000</b>	<b>\$ 470</b>	<b>\$ (2,530)</b>	<b>(84)</b>	<b>\$ 32,000</b>	<b>\$ 29,620</b>	<b>\$ (2,380)</b>	<b>(7)</b>

## REIMBURSEMENTS

## FEES COLLECTED

Late Fees	300	0	(300)	(100)	1,400	0	(1,400)	(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>\$ 1,400</b>	<b>\$ 25</b>	<b>\$ (1,375)</b>	<b>(98)</b>

## MISCELLANEOUS INCOME

Bank Interest	5	0	(5)	(100)	35	0	(35)	(100)
Miscellaneous Income	0	0	0	***	0	185	185	***
<b>TOTAL MISC INCOME</b>	<b>\$ 5</b>	<b>\$ 0</b>	<b>\$ (5)</b>	<b>(100)</b>	<b>\$ 35</b>	<b>\$ 185</b>	<b>\$ 150</b>	<b>429</b>
<b>**TOTAL INCOME**</b>	<b>\$ 3,305</b>	<b>\$ 470</b>	<b>\$ (2,835)</b>	<b>(86)</b>	<b>\$ 33,435</b>	<b>\$ 29,830</b>	<b>\$ (3,605)</b>	<b>(11)</b>

## \*\*OPERATING EXPENSES\*\*

## ADMINISTRATIVE EXPENSES

Accounting	0	0	0	***	0	185	(185)	***
Legal	16	0	16	100	32	0	32	100
Pstg/Copies/Ck Run	0	0	0	***	320	138	182	57
Meetings	0	0	0	***	155	0	155	100
Management Fees	750	750	0	0	4,125	4,125	0	0
Social Exp	0	554	(554)	***	150	554	(404)	(269)
Miscellaneous Admin	0	376	(376)	***	0	439	(439)	***
<b>TOTAL ADMINISTRATIVE EXP</b>	<b>\$ 766</b>	<b>\$ 1,680</b>	<b>\$ (914)</b>	<b>(119)</b>	<b>\$ 4,782</b>	<b>\$ 5,441</b>	<b>\$ (659)</b>	<b>(14)</b>

## MEADOWS AT AUTUMN RIDGE

Budget Comparison Report  
FOR THE MONTH ENDING MAY 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
<b>SERVICE CONTRACTS</b>								
Grounds Maintenance	1,268	600	668	53	2,700	1,146	1,554	58
<b>TOTAL SERVICE CONTRACTS</b>	<b>\$ 1,268</b>	<b>\$ 600</b>	<b>\$ 668</b>	<b>53</b>	<b>\$ 2,700</b>	<b>\$ 1,146</b>	<b>\$ 1,554</b>	<b>58</b>
<b>REPAIRS AND MAINTENANCE</b>								
<b>UTILITIES</b>								
Electric	70	62	8	11	240	581	(341)	(142)
Water & Sewer	175	12	163	93	325	78	247	76
<b>TOTAL UTILITIES</b>	<b>\$ 245</b>	<b>\$ 74</b>	<b>\$ 171</b>	<b>70</b>	<b>\$ 565</b>	<b>\$ 659</b>	<b>\$ (94)</b>	<b>(17)</b>
<b>TAXES AND INSURANCE</b>								
R.E. Taxes County	10	0	10	100	10	0	10	100
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 10</b>	<b>100</b>	<b>\$ 10</b>	<b>\$ 0</b>	<b>\$ 10</b>	<b>100</b>
<b>MISCELLANEOUS EXPENSES</b>								
<b>TOTAL OPERATING EXP</b>								
<b>**TOTAL EXPENSES**</b>	<b>\$ 2,289</b>	<b>\$ 2,354</b>	<b>\$ (65)</b>	<b>(3)</b>	<b>\$ 8,057</b>	<b>\$ 7,246</b>	<b>\$ 811</b>	<b>10</b>
<b>**NET INCOME**</b>	<b>\$ 1,016</b>	<b>\$ (1,884)</b>	<b>\$ (2,900)</b>	<b>(285)</b>	<b>\$ 25,378</b>	<b>\$ 22,584</b>	<b>\$ (2,794)</b>	<b>(11)</b>