

# THE Tiehen Group INC.

Property Management • Leasing & Brokerage Services

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TO: MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS  
FROM: THE TIEHEN GROUP / JOHN CLOCK  
DATE: AUGUST 8, 2011  
RE: JULY 31, 2011 FINANCIALS

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Enclosed are the financials. A review follows:

#### Income

Total Income year-to-date was \$2,565 less than anticipated.

#### Expenses

##### Administrative

Expenses were \$41 under budget.

##### Service Contracts

Expenses were \$623 over budget as we paid \$1,560 to DS Lawn for 5 mowings, insecticide tree spray, early summer fertilizer, grub control, and sprinkler repair. You are \$1,077 under budget year-to-date.

##### Utilities

Expenses were \$393 under budget.

##### Taxes & Insurance

Expenses were \$1,239 under budget.

In summary, Total Expenses year-to-date were \$1,293 less than anticipated and Net Income year-to-date was \$1,272 less than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

## MEADOWS AT AUTUMN RIDGE

Budget Comparison Report  
FOR THE MONTH ENDING JULY 31, 2011

|                                | CURRENT BUDGET | CURRENT ACTUAL | CURR. VARIANCE | PERCENT      | YTD BUDGET       | YTD ACTUAL       | YTD VARIANCE      | PERCENT     |
|--------------------------------|----------------|----------------|----------------|--------------|------------------|------------------|-------------------|-------------|
| <b>**INCOME**</b>              |                |                |                |              |                  |                  |                   |             |
| <b>DUES INCOME</b>             |                |                |                |              |                  |                  |                   |             |
| Dues Income                    | \$ 0           | \$ 300         | \$ 300         | ***          | \$ 32,000        | \$ 29,870        | \$ (2,130)        | (7)         |
| Old Outstanding Beg Bal I      | 0              | 0              | 0              | ***          | 0                | 700              | 700               | ***         |
| <b>TOTAL DUES INCOME</b>       | <b>\$ 0</b>    | <b>\$ 300</b>  | <b>\$ 300</b>  | <b>***</b>   | <b>\$ 32,000</b> | <b>\$ 30,570</b> | <b>\$ (1,430)</b> | <b>(4)</b>  |
| <b>REIMBURSEMENTS</b>          |                |                |                |              |                  |                  |                   |             |
| <b>FEES COLLECTED</b>          |                |                |                |              |                  |                  |                   |             |
| Late Fees                      | 0              | 100            | 100            | ***          | 1,400            | 100              | (1,300)           | (93)        |
| NSF Fees                       | 0              | 0              | 0              | ***          | 0                | 25               | 25                | ***         |
| <b>TOTAL FEES COLLECTED</b>    | <b>\$ 0</b>    | <b>\$ 100</b>  | <b>\$ 100</b>  | <b>***</b>   | <b>\$ 1,400</b>  | <b>\$ 125</b>    | <b>\$ (1,275)</b> | <b>(91)</b> |
| <b>MISCELLANEOUS INCOME</b>    |                |                |                |              |                  |                  |                   |             |
| Bank Interest                  | 5              | 0              | (5)            | (100)        | 45               | 0                | (45)              | (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>\$ 45</b>     | <b>\$ 185</b>    | <b>\$ 140</b>     | <b>311</b>  |
| <b>**TOTAL INCOME**</b>        | <b>\$ 5</b>    | <b>\$ 400</b>  | <b>\$ 395</b>  | <b>999</b>   | <b>\$ 33,445</b> | <b>\$ 30,880</b> | <b>\$ (2,565)</b> | <b>(8)</b>  |
| <b>**OPERATING EXPENSES**</b>  |                |                |                |              |                  |                  |                   |             |
| <b>ADMINISTRATIVE EXPENSES</b> |                |                |                |              |                  |                  |                   |             |
| Accounting                     | 0              | 0              | 0              | ***          | 0                | 185              | (185)             | ***         |
| Legal                          | 8              | 0              | 8              | 100          | 56               | 0                | 56                | 100         |
| Pstg/Copies/Ck Run             | 50             | 0              | 50             | 100          | 390              | 138              | 252               | 65          |
| Meetings                       | 50             | 0              | 50             | 100          | 205              | 0                | 205               | 100         |
| Management Fees                | 750            | 750            | 0              | 0            | 5,625            | 5,625            | 0                 | 0           |
| Web Site Expense               | 0              | 0              | 0              | ***          | 0                | 995              | (995)             | ***         |
| Social Exp                     | 0              | 0              | 0              | ***          | 150              | 554              | (404)             | (269)       |
| Miscellaneous Admin            | 0              | 67             | (67)           | ***          | 110              | 545              | (435)             | (395)       |

## MEADOWS AT AUTUMN RIDGE

Budget Comparison Report  
FOR THE MONTH ENDING JULY 31, 2011

|                          | CURRENT BUDGET | CURRENT ACTUAL | CURR. VARIANCE | PERCENT | YTD BUDGET | YTD ACTUAL | YTD VARIANCE | PERCENT |
|--------------------------|----------------|----------------|----------------|---------|------------|------------|--------------|---------|
| TOTAL ADMINISTRATIVE EXP | \$ 858         | \$ 817         | \$ 41          | 5       | \$ 6,536   | \$ 8,042   | \$ (1,506)   | (23)    |
| SERVICE CONTRACTS        |                |                |                |         |            |            |              |         |
| Grounds Maintenance      | 937            | 1,560          | (623)          | (66)    | 5,069      | 3,992      | 1,077        | 21      |
| TOTAL SERVICE CONTRACTS  | \$ 937         | \$ 1,560       | \$ (623)       | (66)    | \$ 5,069   | \$ 3,992   | \$ 1,077     | 21      |
| REPAIRS AND MAINTENANCE  |                |                |                |         |            |            |              |         |
| UTILITIES                |                |                |                |         |            |            |              |         |
| Electric                 | 80             | 37             | 43             | 54      | 400        | 654        | (254)        | (64)    |
| Water & Sewer            | 550            | 200            | 350            | 64      | 1,225      | 498        | 727          | 59      |
| TOTAL UTILITIES          | \$ 630         | \$ 237         | \$ 393         | 62      | \$ 1,625   | \$ 1,152   | \$ 473       | 29      |
| TAXES AND INSURANCE      |                |                |                |         |            |            |              |         |
| R.E. Taxes County        | 0              | 0              | 0              | ***     | 10         | 0          | 10           | 100     |
| Income Taxes             | 1,220          | 0              | 1,220          | 100     | 1,220      | 0          | 1,220        | 100     |
| Insurance                | 1,425          | 1,406          | 19             | 1       | 1,425      | 1,406      | 19           | 1       |
| TOTAL TAXES & INSURANCE  | \$ 2,645       | \$ 1,406       | \$ 1,239       | 47      | \$ 2,655   | \$ 1,406   | \$ 1,249     | 47      |
| MISCELLANEOUS EXPENSES   |                |                |                |         |            |            |              |         |
| TOTAL OPERATING EXP      | \$ 5,070       | \$ 4,020       | \$ 1,050       | 21      | \$ 15,885  | \$ 14,592  | \$ 1,293     | 8       |
| NON-OPERATING EXPENSES   |                |                |                |         |            |            |              |         |
| **TOTAL EXPENSES**       | \$ 5,070       | \$ 4,020       | \$ 1,050       | 21      | \$ 15,885  | \$ 14,592  | \$ 1,293     | 8       |
| **NET INCOME**           | \$ (5,065)     | \$ (3,620)     | \$ 1,445       | 29      | \$ 17,560  | \$ 16,288  | \$ (1,272)   | (7)     |

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET

JULY 31, 2011

OPERATING ACCOUNTS

|                           |    |           |
|---------------------------|----|-----------|
| Operating Account         | \$ | 16,187.52 |
| Oper Acct-Due from Old Mg |    | 25,510.47 |

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TOTAL CASH ACCOUNTS

\$ 41,697.99

ACCOUNTS RECEIVABLE

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FIXED ASSETS

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OTHER ASSETS

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**\*\*TOTAL ASSETS\*\***

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\$ 41,697.99  
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET

JULY 31, 2011

**\*\*LIABILITIES\*\***

CURRENT LIABILITIES

Prepaid Assessments 300.00

TOTAL CURRENT LIABILITIES \$ 300.00

LONG TERM LIABILITIES

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

**\*\*EQUITY\*\***

Current Earnings 16,287.52  
Retained Earnings 25,110.47

**\*\*TOTAL EQUITY\*\*** \$ 41,397.99

**\*\*TOTAL LIAB & EQUITY\*\*** \$ 41,697.99

**AP Expense Distribution**

**396 - MEADOWS AT AUTUMN RIDGE**

**For Cash Account : All  
From Earliest To 7/31/2011**

| <u>GL Account</u>                    |                               |                                           | <u>Invoice</u> | <u>Check</u> | <u>Amount</u> | <u>Account Total</u> |
|--------------------------------------|-------------------------------|-------------------------------------------|----------------|--------------|---------------|----------------------|
| <u>Vchr</u>                          | <u>Vendor</u>                 | <u>Description</u>                        | <u>No.</u>     | <u>No.</u>   |               |                      |
| <b>5230-0000 Management Fees</b>     |                               |                                           |                |              |               |                      |
| 00047                                | TIEGR - TIEHEN GROUP          | MONTHLY MANAGMENT FEE AU MGMTFEE          | 002032         |              | 750.00        | 750.00               |
| <b>5270-0000 Miscellaneous Admin</b> |                               |                                           |                |              |               |                      |
| 00050                                | TIEGR - TIEHEN GROUP          | COPY/POST 1/1-5/19 ATUMN RID( COPY/POS    | 002035         |              | 55.72         |                      |
| 00051                                | TIEGR - TIEHEN GROUP          | CK RUN BILLING 2ND QTR AUTL CKRUNBIL      | 002036         |              | 11.05         | 66.77                |
| <b>5370-0000 Grounds Maintenance</b> |                               |                                           |                |              |               |                      |
| 00052                                | DSLAW - DS LAWN CARE INC      | GROUNDS MAINT AUTUMN RID( 10638           | 002034         |              | 1,560.23      | 1,560.23             |
| <b>5820-0000 Electric</b>            |                               |                                           |                |              |               |                      |
| 00048                                | WESEN - WESTAR ENERGY         | ELEC 226 S INDIAN WELLS 5/25-6 226 S IDIA | 002033         |              | 18.26         |                      |
| 00049                                | WESEN - WESTAR ENERGY         | ELEC 1887 W CEDAR 5/25-6/27 AU 1887 W CEI | 002033         |              | 18.26         | 36.52                |
| <b>5830-0000 Water &amp; Sewer</b>   |                               |                                           |                |              |               |                      |
| 00053                                | CITOF - CITY OF OLATHE        | WATER 1887 W CEDAR 6/3-7/4 AU 1887 W CEI  | 002037         |              | 155.59        |                      |
| 00054                                | CITOF - CITY OF OLATHE        | WATER 226 S INDIAN WELS 6/2-7 226 S INDI  | 002037         |              | 44.33         | 199.92               |
| <b>6010-0000 Insurance</b>           |                               |                                           |                |              |               |                      |
| 00055                                | AUTOW - AUTO-OWNERS INSURANCE | INSURANCE AUTUMN RIDGE                    | 011560109      | 002038       | 1,406.00      | 1,406.00             |
| <b>Distribution Total</b>            |                               |                                           |                |              |               | <b>4,019.44</b>      |

**Account Summary**

| <u>Account</u> | <u>Account Description</u> | <u>Debit</u>    | <u>Credit</u>   |
|----------------|----------------------------|-----------------|-----------------|
| 5230-0000      | Management Fees            | 750.00          |                 |
| 5270-0000      | Miscellaneous Admin        | 66.77           |                 |
| 5370-0000      | Grounds Maintenance        | 1,560.23        |                 |
| 5820-0000      | Electric                   | 36.52           |                 |
| 5830-0000      | Water & Sewer              | 199.92          |                 |
| 6010-0000      | Insurance                  | 1,406.00        |                 |
| 1010-0000      | OPERATING ACCT             |                 | 4,019.44        |
|                |                            | <b>4,019.44</b> | <b>4,019.44</b> |

**Delinquency / Aging Report  
(Summarized)**

Property : MEADOWS AT  
396 AUTUMN RIDGE

as of 07/31/2011

| Unit Type       | Unit Reference Number | Occupant Name      | Deposits Held | Balance Due | AGED 1 - 30 DAYS | AGED 31 - 60 DAYS | AGED 61-90 DAYS | AGED OVER 90 DAYS |
|-----------------|-----------------------|--------------------|---------------|-------------|------------------|-------------------|-----------------|-------------------|
| CURR            | 1809FC                | HOCHANADEL, DON    | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1824C                 | BRYAN, ANDREA      | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1825FD                | REILING, WILLIAM   | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1827C                 | AMOS, EDDIE        | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1830                  | WILSON, ANDREW     | 0.00          | 400.00      |                  |                   |                 | 400.00            |
| CURR            | 1845FD                | RICKETTS, LEE      | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1847C                 | JOLES, KEVIN       | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1855FC                | JOSE, YOSHIRO      | 0.00          | 600.00      |                  |                   |                 | 600.00            |
| CURR            | 1857                  | KURTH, DAVID       | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1863E                 | TAYLOR, JOHNNY     | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1865                  | CRUISE, TONY       | 0.00          | 175.00      |                  |                   |                 | 175.00            |
| CURR            | 1869FD                | MILLER, KRISTOPHER | 0.00          | 1,600.00    |                  |                   |                 | 1,600.00          |
| CURR            | 1872FC                | PINA, RODOLFO      | 0.00          | 1,400.00    |                  |                   |                 | 1,400.00          |
| CURR            | 1892FC                | HOBSON, STEPHEN    | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1897E                 | PHAR, JUSTIN D.    | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1915E                 | GUNTER, JUSTIN     | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1980E                 | SAMUELS, SHARON    | 0.00          | 200.00      |                  |                   |                 | 200.00            |
| CURR            | 1985E                 | BLANCAS, CRISTOBAL | 0.00          | 300.00      |                  |                   |                 | 300.00            |
| CURR            | 1995E                 | HULL, EMMETT       | 0.00          | 400.00      |                  |                   |                 | 400.00            |
| PROPERTY TOTALS |                       |                    | 0.00          | 7,275.00    | 0.00             | 0.00              | 0.00            | 7,275.00          |