

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: SEPTEMBER 16, 2011
RE: AUGUST 31, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$2,470 less than anticipated.

Expenses

Administrative

Expenses were \$662 under budget.

Service Contracts

Expenses were \$332 under budget.

Utilities

Expenses were \$688 under budget.

Taxes & Insurance

There were no charges.

In summary, Total Expenses year-to-date were \$3,505 less than anticipated and Net Income year-to-date was \$1,035 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
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****INCOME******DUES INCOME**

Dues Income	\$ 0	\$ 100	\$ 100	***	\$ 32,000	\$ 29,970	\$ (2,030)	(6)
Old Outstanding Beg Bal I	0	0	0	***	0	700	700	***
TOTAL DUES INCOME	\$ 0	\$ 100	\$ 100	***	\$ 32,000	\$ 30,670	\$ (1,330)	(4)

REIMBURSEMENTS**FEES COLLECTED**

Late Fees	0	0	0	***	1,400	100	(1,300)	(93)
NSF Fees	0	0	0	***	0	25	25	***
TOTAL FEES COLLECTED	\$ 0	\$ 0	\$ 0	***	\$ 1,400	\$ 125	\$ (1,275)	(91)

MISCELLANEOUS INCOME

Bank Interest	5	0	(5)	(100)	50	0	(50)	(100)
Miscellaneous Income	0	0	0	***	0	185	185	***
TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 50	\$ 185	\$ 135	270

TOTAL INCOME	\$ 5	\$ 100	\$ 95	999	\$ 33,450	\$ 30,980	\$ (2,470)	(7)
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****OPERATING EXPENSES******ADMINISTRATIVE EXPENSES**

Accounting	0	0	0	***	0	185	(185)	***
Legal	0	0	0	***	56	0	56	100
Pstg/Copies/Ck Run	0	0	0	***	390	138	252	65
Meetings	0	0	0	***	205	0	205	100
Management Fees	750	750	0	0	6,375	6,375	0	0
Web Site Expense	0	0	0	***	0	995	(995)	***
Social Exp	3,600	2,938	662	18	3,750	3,492	258	7
Miscellaneous Admin	0	0	0	***	110	545	(435)	(395)

Budget Comparison Report
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2011

	CURRENT	BUDGET	CURRENT	ACTUAL	CURR.	VARIANCE	PERCNT	YTD	BUDGET	YTD	ACTUAL	YTD	VARIANCE	PERCNT
TOTAL ADMINISTRATIVE EXP	\$	4,350	\$	3,688	\$	662	15	\$	10,886	\$	11,730	\$	(844)	(8)
SERVICE CONTRACTS														
Grounds Maintenance		932		600		332	36		6,001		4,592		1,409	23
TOTAL SERVICE CONTRACTS	\$	932	\$	600	\$	332	36	\$	6,001	\$	4,592	\$	1,409	23
REPAIRS AND MAINTENANCE														
UTILITIES														
Electric		80		37		43	54		480		691		(211)	(44)
Water & Sewer		900		255		645	72		2,125		753		1,372	65
TOTAL UTILITIES	\$	980	\$	292	\$	688	70	\$	2,605	\$	1,444	\$	1,161	45
TAXES AND INSURANCE														
R.E. Taxes County		0		0		0	***		10		0		10	100
Income Taxes		530		0		530	100		1,750		0		1,750	100
Insurance		0		0		0	***		1,425		1,406		19	1
TOTAL TAXES & INSURANCE	\$	530	\$	0	\$	530	100	\$	3,185	\$	1,406	\$	1,779	56
MISCELLANEOUS EXPENSES														
TOTAL OPERATING EXP	\$	6,792	\$	4,580	\$	2,212	33	\$	22,677	\$	19,172	\$	3,505	15
NON-OPERATING EXPENSES														
TOTAL EXPENSES	\$	6,792	\$	4,580	\$	2,212	33	\$	22,677	\$	19,172	\$	3,505	15
NET INCOME	\$	(6,787)	\$	(4,480)	\$	2,307	34	\$	10,773	\$	11,808	\$	1,035	10

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
AUGUST 31, 2011

OPERATING ACCOUNTS

Operating Account	\$	11,708.09
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS	\$	37,218.56
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ACCOUNTS RECEIVABLE	-----
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FIXED ASSETS	-----
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OTHER ASSETS	-----
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TOTAL ASSETS	\$	37,218.56
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
AUGUST 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	11,808.09
Retained Earnings	25,110.47

TOTAL EQUITY			\$	36,918.56

TOTAL LIAB & EQUITY			\$	37,218.56
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 8/31/2011**

GL Account			Invoice	Check		
Vchr	Vendor	Description	No.	No.	Amount	Account Total
5230-0000 Management Fees						
00056	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE		002040	750.00	750.00
5250-0000 Social Exp						
00062	BIGTT - BIG T TENTS	SOCIAL EXP AUTUMN RIDGE	5558	002043	541.16	
00063	THEGA - REX NOLEN	SOCIAL EXP HOA PICNIC AUTUM 8/21/11		002044	460.00	
00064	TWOGU - TWO GUYS AND A GRILL, INC	SOCAIL EXP AUTUMN RIDGE	7104	002045	1,936.69	2,937.85
5370-0000 Grounds Maintenance						
00059	DSLAW - DS LAWN CARE INC	GROUNDS MAINT 7/1-7/31 AUTUM 10950		002039	600.00	600.00
5820-0000 Electric						
00057	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 6/27-7/27 AU 1887 W CEI		002041	18.35	
00058	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 6/27-7 226 S INDIAN		002041	18.26	36.61
5830-0000 Water & Sewer						
00060	CITOF - CITY OF OLATHE	WATER 226 S INDIN WELLS 7/4-8. 226 S INDN		002042	123.26	
00061	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 7/4-8/4 AU 1887 W CEI		002042	131.71	254.97
Distribution Total						4,579.43

Account Summary

Account	Account Description	Debit	Credit
5230-0000	Management Fees	750.00	
5250-0000	Social Exp	2,937.85	
5370-0000	Grounds Maintenance	600.00	
5820-0000	Electric	36.61	
5830-0000	Water & Sewer	254.97	
1010-0000	OPERATING ACCT		4,579.43
		4,579.43	4,579.43

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 08/31/2011

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