



Property Management • Leasing & Brokerage Services

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TO: MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: OCTOBER 13, 2011
RE: SEPTEMBER 30, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$725 less than anticipated.

Expenses

Administrative

Expenses were \$526 over budget as we paid \$507 to attorney Slagle, Bernard and \$72 to file nine liens.

Service Contracts

Expenses were \$417 under budget.

Utilities

Expenses were \$262 under budget.

Taxes & Insurance

There were no charges.

In summary, Total Expenses year-to-date were \$3,729 less than anticipated and Net Income year-to-date was \$3,004 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 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	\$ 1,750	\$ 1,750	***	\$ 32,000	\$ 31,720	\$ (280)	(1)
Old Outstanding Beg Bal I	0	0	0	***	0	700	700	***
TOTAL DUES INCOME	\$ 0	\$ 1,750	\$ 1,750	***	\$ 32,000	\$ 32,420	\$ 420	1

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)	55	0	(55)	(100)
Miscellaneous Income	0	0	0	***	0	185	185	***
TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 55	\$ 185	\$ 130	236

TOTAL INCOME	\$ 5	\$ 1,750	\$ 1,745	999	\$ 33,455	\$ 32,730	\$ (725)	(2)
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****OPERATING EXPENSES******ADMINISTRATIVE EXPENSES**

Accounting	0	0	0	***	0	185	(185)	***
Legal	8	554	(546)	(999)	64	554	(490)	(766)
Pstg/Copies/Ck Run	20	0	20	100	410	138	272	66
Meetings	0	0	0	***	205	0	205	100
Management Fees	750	750	0	0	7,125	7,125	0	0
Web Site Expense	0	0	0	***	0	995	(995)	***
Social Exp	0	0	0	***	3,750	3,492	258	7
Miscellaneous Admin	0	0	0	***	110	545	(435)	(395)

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
TOTAL ADMINISTRATIVE EXP	\$ 778	\$ 1,304	\$ (526)	(68)	\$ 11,664	\$ 13,034	\$ (1,370)	(12)
SERVICE CONTRACTS								
Grounds Maintenance	1,092	675	417	38	7,093	5,267	1,826	26
TOTAL SERVICE CONTRACTS	\$ 1,092	\$ 675	\$ 417	38	\$ 7,093	\$ 5,267	\$ 1,826	26
REPAIRS AND MAINTENANCE								
UTILITIES								
Electric	80	37	43	54	560	727	(167)	(30)
Water & Sewer	650	431	219	34	2,775	1,184	1,591	57
TOTAL UTILITIES	\$ 730	\$ 468	\$ 262	36	\$ 3,335	\$ 1,911	\$ 1,424	43
TAXES AND INSURANCE								
R.E. Taxes County	0	0	0	***	10	0	10	100
Income Taxes	70	0	70	100	1,820	0	1,820	100
Insurance	0	0	0	***	1,425	1,406	19	1
TOTAL TAXES & INSURANCE	\$ 70	\$ 0	\$ 70	100	\$ 3,255	\$ 1,406	\$ 1,849	57
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 2,670	\$ 2,447	\$ 223	8	\$ 25,347	\$ 21,618	\$ 3,729	15
NON-OPERATING EXPENSES								
TOTAL EXPENSES	\$ 2,670	\$ 2,447	\$ 223	8	\$ 25,347	\$ 21,618	\$ 3,729	15
NET INCOME	\$ (2,665)	\$ (697)	\$ 1,968	74	\$ 8,108	\$ 11,112	\$ 3,004	37
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
SEPTEMBER 30, 2011

OPERATING ACCOUNTS

Operating Account	\$	11,011.42
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS

\$ 36,521.89

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 36,521.89
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
SEPTEMBER 30, 2011

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00

TOTAL CURRENT LIABILITIES	\$	300.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES		\$ 300.00

****EQUITY****

Current Earnings	11,111.42
Retained Earnings	25,110.47

TOTAL EQUITY	\$	36,221.89

TOTAL LIAB & EQUITY	\$	36,521.89
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 9/30/2011**

<u>GL Account</u>	<u>Vchr</u>	<u>Vendor</u>	<u>Description</u>	<u>Invoice No.</u>	<u>Check No.</u>	<u>Amount</u>	<u>Account Total</u>
5015-0000 Legal							
00069	SLABE - SLAGLE, BERNARD & GORMAN	LEGAL HOA SRVC AUT RDG	92348	002049		507.00	
00072	REGOF - REGISTER OF DEEDS	LIEN FEE 1985 ELM BLANCAS AU 396-1985 EI	002051			8.00	
00073	REGOF - REGISTER OF DEEDS	LIEN FEE 1915 W ELM TERR GUN 396-1915	002052			8.00	
00074	REGOF - REGISTER OF DEEDS	LIEN FEE 1897 ELM PHAR AUT RI 396-1897 EI	002053			8.00	
00075	REGOF - REGISTER OF DEEDS	LIEN FEE 1857 W CDR ST KURTH 396-1857	002054			8.00	
00076	REGOF - REGISTER OF DEEDS	LIEN FEE 1855 FRDRCKSON CIR . 396-1855	002055			8.00	
00077	REGOF - REGISTER OF DEEDS	LIEN FEE 1830 CEDAR ST WILSOI 396-1830 CI	002056			8.00	
00078	REGOF - REGISTER OF DEEDS	LIEN FEE 1825 FRDRCKSON DR R 396-1825	002057			8.00	
00079	REGOF - REGISTER OF DEEDS	LIEN FEE 1824 CONCORD DR BR' 396-1824	002058			8.00	
00080	REGOF - REGISTER OF DEEDS	LIEN FEE 1809 FRDRCKSON CIR I 396-1809	002059			8.00	579.00
5230-0000 Management Fees							
00065	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE	002046			750.00	750.00
5370-0000 Grounds Maintenance							
00068	DSLAW - DS LAWN CARE INC	GROUNDS MAINT 8/1-8/31 AUT R 11275	002048			675.00	675.00
5820-0000 Electric							
00066	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 7/27-8/25 AU 1887 W CEI	002047			18.35	
00067	WESEN - WESTAR ENERGY	ELEC 226 S IND WELLS 7/27-8/25 . 226 S IND \	002047			18.26	36.61
5830-0000 Water & Sewer							
00070	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 8/4-9/5 AU 1887 W CEI	002050			314.86	
00071	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 8/4- 226 S INDI	002050			116.20	431.06
Distribution Total							2,471.67

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5015-0000	Legal	579.00	
5230-0000	Management Fees	750.00	
5370-0000	Grounds Maintenance	675.00	
5820-0000	Electric	36.61	
5830-0000	Water & Sewer	431.06	
1010-0000	OPERATING ACCT		2,471.67
		2,471.67	2,471.67

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 09/30/2011

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	275.00	75.00			200.00
CURR	1824C	BRYAN, ANDREA	0.00	275.00	75.00			200.00
CURR	1825FD	REILING, WILLIAM	0.00	275.00	75.00			200.00
CURR	1830	WILSON, ANDREW	0.00	475.00	75.00			400.00
CURR	1855FC	JOSE, YOSHIRO	0.00	675.00	75.00			600.00
CURR	1857	KURTH, DAVID	0.00	50.00	50.00			
CURR	1869FD	MILLER, KRISTOPHER	0.00	1,600.00				1,600.00
CURR	1872FC	PINA, RODOLFO	0.00	1,300.00				1,300.00
CURR	1897E	PHAR, JUSTIN D.	0.00	75.00	75.00			
CURR	1915E	GUNTER, JUSTIN	0.00	275.00	75.00			200.00
CURR	1980E	SAMUELS, SHARON	0.00	150.00				150.00
CURR	1985E	BLANCAS, CRISTOBAL	0.00	375.00	75.00			300.00
CURR	1995E	HULL, EMMETT	0.00	400.00				400.00
PROPERTY TOTALS			0.00	6,200.00	650.00	0.00	0.00	5,550.00