

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: DECEMBER 5, 2011
RE: NOVEMBER 30, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$320 more than anticipated.

Expenses

Administrative

Expenses were \$661 over budget as we paid \$650 to Slagle, Bernard for advice in pursuing Dale Palmer.

Service Contracts

Expenses were \$150 under budget.

Repairs & Maintenance

There were no charges.

Utilities

Expenses were \$91 under budget.

Taxes & Insurance

There were no charges.

In summary, Total Expenses year-to-date were \$3,093 less than anticipated and Net Income year-to-date was \$3,413 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
INCOME								
DUES INCOME								
Dues Income	\$ 0	\$ 100	\$ 100	***	\$ 32,000	\$ 32,770	\$ 770	2
Old Outstanding Beg Bal I	0	0	0	***	0	700	700	***
TOTAL DUES INCOME	\$ 0	\$ 100	\$ 100	***	\$ 32,000	\$ 33,470	\$ 1,470	5
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	0	0	0	***	60	0	(60)	(100)
Miscellaneous Income	0	0	0	***	0	185	185	***
TOTAL MISC INCOME	\$ 0	\$ 0	\$ 0	***	\$ 60	\$ 185	\$ 125	208
TOTAL INCOME	\$ 0	\$ 100	\$ 100	***	\$ 33,460	\$ 33,780	\$ 320	1
OPERATING EXPENSES								
ADMINISTRATIVE EXPENSES								
Accounting	0	(125)	125	***	0	60	(60)	***
Legal	16	650	(634)	(999)	80	1,284	(1,204)	(999)
Pstg/Copies/Ck Run	0	40	(40)	***	535	177	358	67
Meetings	0	0	0	***	255	0	255	100
Management Fees	750	750	0	0	8,625	8,625	0	0
Web Site Expense	0	0	0	***	0	995	(995)	***
Social Exp	0	112	(112)	***	3,750	3,604	146	4
Miscellaneous Admin	0	0	0	***	110	1,090	(980)	(891)

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
TOTAL ADMINISTRATIVE EXP	\$ 766	\$ 1,427	\$ (661)	(86)	\$ 13,355	\$ 15,835	\$ (2,480)	(19)
SERVICE CONTRACTS								
Grounds Maintenance	500	350	150	30	8,470	6,563	1,907	23
TOTAL SERVICE CONTRACTS	\$ 500	\$ 350	\$ 150	30	\$ 8,470	\$ 6,563	\$ 1,907	23
REPAIRS AND MAINTENANCE								
UTILITIES								
Electric	80	37	43	54	720	801	(81)	(11)
Water & Sewer	200	152	48	24	3,525	1,667	1,858	53
TOTAL UTILITIES	\$ 280	\$ 189	\$ 91	33	\$ 4,245	\$ 2,468	\$ 1,777	42
TAXES AND INSURANCE								
R.E. Taxes County	0	0	0	***	10	0	10	100
Income Taxes	0	0	0	***	1,860	0	1,860	100
Insurance	0	0	0	***	1,425	1,406	19	1
TOTAL TAXES & INSURANCE	\$ 0	\$ 0	\$ 0	***	\$ 3,295	\$ 1,406	\$ 1,889	57
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 1,546	\$ 1,966	\$ (420)	(27)	\$ 29,365	\$ 26,272	\$ 3,093	11
NON-OPERATING EXPENSES								
TOTAL EXPENSES	\$ 1,546	\$ 1,966	\$ (420)	(27)	\$ 29,365	\$ 26,272	\$ 3,093	11
NET INCOME	\$ (1,546)	\$ (1,866)	\$ (320)	(21)	\$ 4,095	\$ 7,508	\$ 3,413	83

MEADOWS AT AUTUMN RIDGE

Income Statement
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2011

	CURRENT PERIOD	YEAR TO DATE
INCOME		
DUES INCOME		
Dues Income	\$ 100.00	\$ 32,770.40
Old Outstanding Beg Bal I	0.00	700.00
	-----	-----
TOTAL DUES INCOME	\$ 100.00	\$ 33,470.40
REIMBURSEMENTS		

FEES COLLECTED		
Late Fees	0.00	100.00
NSF Fees	0.00	25.00
	-----	-----
TOTAL FEES COLLECTED	\$ 0.00	\$ 125.00
MISCELLANEOUS INCOME		
Miscellaneous Income	0.00	184.72
	-----	-----
TOTAL MISC INCOME	\$ 0.00	\$ 184.72
	-----	-----
TOTAL INCOME	\$ 100.00	\$ 33,780.12
 OPERATING EXPENSES		
ADMINISTRATIVE EXPENSES		
Accounting	(125.00)	60.00
Legal	650.25	1,283.50
Pstg/Copies/Ck Run	39.57	177.27
Management Fees	750.00	8,625.00
Web Site Expense	0.00	995.00
Social Exp	111.91	3,603.86
Miscellaneous Admin	0.00	1,089.84
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TOTAL ADMINISTRATIVE EXP	\$ 1,426.73	\$ 15,834.47

MEADOWS AT AUTUMN RIDGE

Income Statement
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2011

	CURRENT PERIOD	YEAR TO DATE
SERVICE CONTRACTS		
Grounds Maintenance	350.00	6,563.49
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TOTAL SERVICE CONTRACTS	\$ 350.00	\$ 6,563.49
REPAIRS AND MAINTENANCE		
	-----	-----
UTILITIES		
Electric	37.39	801.30
Water & Sewer	151.68	1,666.71
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TOTAL UTILITIES	\$ 189.07	\$ 2,468.01
TAXES AND INSURANCE		
Insurance	0.00	1,406.00
	-----	-----
TOTAL TAXES & INSURANCE	\$ 0.00	\$ 1,406.00
MISCELLANEOUS EXPENSES		
	-----	-----
	-----	-----
TOTAL OPERATING EXP	\$ 1,965.80	\$ 26,271.97
NON-OPERATING EXPENSES		
	-----	-----
	-----	-----
TOTAL EXPENSES	\$ 1,965.80	\$ 26,271.97
	-----	-----
NET INCOME	\$ (1,865.80)	\$ 7,508.15
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
NOVEMBER 30, 2011

OPERATING ACCOUNTS

Operating Account	\$	7,408.15
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS

\$ 32,918.62

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 32,918.62

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
NOVEMBER 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	7,508.15
Retained Earnings	25,110.47

TOTAL EQUITY	\$	32,618.62

TOTAL LIAB & EQUITY	\$	32,918.62
		=====

AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

For Cash Account : All
From Earliest To 11/30/2011

GL Account				Invoice	Check		
Vchr	Vendor	Description	No.	No.	Amount	Account Total	
5015-0000	Legal						
00098	SLABE - SLAGLE, BERNARD & GORMAN	LEGAL HOA AUT RIDGE	94123	002072	650.25	650.25	
5030-0000	Pstg/Copies/Ck Run						
00095	GREBE - GREG BEECH	OFFICE EXP RMBS AUT RIDGE	RMBS	002068	39.57	39.57	
5230-0000	Management Fees						
00091	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE		002070	750.00	750.00	
5250-0000	Social Exp						
00094	ROSCA - ROSE CAHILL	SOCIAL EXP RMBS AUT RIDGE	RMBS	002069	54.17		
00096	GREBE - GREG BEECH	SOCIAL EXP RMBS- PICNIC AUT	PICNIC RM	002068	57.74	111.91	
5370-0000	Grounds Maintenance						
00097	DSLAW - DS LAWN CARE INC	OCT GROUNDS MAINT AUT RIDC	11940	002067	350.00	350.00	
5820-0000	Electric						
00092	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN 9/26-10/25 AU 226 S INDI		002071	18.26		
00093	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 9/26-10/25 A 1887 W CEI		002071	19.13	37.39	
5830-0000	Water & Sewer						
00099	CITOF - CITY OF OLATHE	WATER 226 S INDIAN 10/3-11/3 A 226 S INDI		002073	48.36		
00100	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 10/4-11/4 , 1887 W CEI		002073	103.32	151.68	
Distribution Total						2,090.80	

Account Summary

Account	Account Description	Debit	Credit
5015-0000	Legal	650.25	
5030-0000	Pstg/Copies/Ck Run	39.57	
5230-0000	Management Fees	750.00	
5250-0000	Social Exp	111.91	
5370-0000	Grounds Maintenance	350.00	
5820-0000	Electric	37.39	
5830-0000	Water & Sewer	151.68	
1010-0000	OPERATING ACCT		2,090.80
		2,090.80	2,090.80

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 11/30/2011

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	1869FD	MILLER, KRISTOPHER	0.00	1,600.00				1,600.00
CURR	1872FC	PINA, RODOLFO	0.00	700.00				700.00
CURR	1915E	GUNTER, JUSTIN	0.00	275.00			75.00	200.00
CURR	1985E	BLANCAS, CRISTOBAL	0.00	75.00			75.00	
CURR	1995E	HULL, EMMETT	0.00	400.00				400.00
PROPERTY TOTALS			0.00	5,025.00	0.00	0.00	525.00	4,500.00