

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: JANUARY 17, 2012
RE: DECEMBER 31, 2011 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$33,780, \$320 more than anticipated.

Expenses

Administrative

Expenses were \$385 over budget as we paid \$250 to Slagle, Bernard for legal costs and \$155 to The Tiehen Group for fourth quarter copies and postage. Year-to-date total was \$16,990, \$2,865 more than anticipated.

Service Contracts

Expenses were \$414 over budget as we paid \$414 to DS Lawn Care to winterize the irrigation system and apply the late fall fertilizer. Year-to-date total was \$6,978, \$1,492 less than anticipated.

Utilities

Expenses were \$18 under budget. Year-to-date total was \$2,526, \$1,794 less than anticipated.

Taxes & Insurance

There were no charges. Year-to-date total was \$1,406, \$1,899 less than anticipated.

In summary, Total Expenses year-to-date were \$27,900, \$2,320 less than anticipated.
Net Income year-to-date was \$5,880, \$2,640 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE YEAR ENDING DECEMBER 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
INCOME								
DUES INCOME								
Dues Income	\$ 0	\$ 0	\$ 0	***	\$ 32,000	\$ 32,770	\$ 770	2
Old Outstanding Beg Bal I	0	0	0	***	0	700	700	***
TOTAL DUES INCOME	\$ 0	\$ 0	\$ 0	***	\$ 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	\$ 0	\$ 0	***	\$ 33,460	\$ 33,780	\$ 320	1
OPERATING EXPENSES								
ADMINISTRATIVE EXPENSES								
Accounting	0	0	0	***	0	60	(60)	***
Legal	0	250	(250)	***	80	1,534	(1,454)	(999)
Pstg/Copies/Ck Run	20	0	20	100	555	177	378	68
Meetings	0	0	0	***	255	0	255	100
Management Fees	750	750	0	0	9,375	9,375	0	0
Web Site Expense	0	0	0	***	0	995	(995)	***
Social Exp	0	0	0	***	3,750	3,604	146	4
Miscellaneous Admin	0	155	(155)	***	110	1,245	(1,135)	(999)

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE YEAR ENDING DECEMBER 31, 2011

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
TOTAL ADMINISTRATIVE EXP	\$ 770	\$ 1,155	\$ (385)	(50)	\$ 14,125	\$ 16,990	\$ (2,865)	(20)
SERVICE CONTRACTS								
Grounds Maintenance	0	414	(414)	***	8,470	6,978	1,492	18
TOTAL SERVICE CONTRACTS	\$ 0	\$ 414	\$ (414)	***	\$ 8,470	\$ 6,978	\$ 1,492	18
REPAIRS AND MAINTENANCE								
UTILITIES								
Electric	50	45	5	10	770	847	(77)	(10)
Water & Sewer	25	12	13	52	3,550	1,679	1,871	53
TOTAL UTILITIES	\$ 75	\$ 57	\$ 18	24	\$ 4,320	\$ 2,526	\$ 1,794	42
TAXES AND INSURANCE								
R.E. Taxes County	10	0	10	100	20	0	20	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	\$ 10	\$ 0	\$ 10	100	\$ 3,305	\$ 1,406	\$ 1,899	57
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 855	\$ 1,626	\$ (771)	(90)	\$ 30,220	\$ 27,900	\$ 2,320	8
NON-OPERATING EXPENSES								
TOTAL EXPENSES	\$ 855	\$ 1,626	\$ (771)	(90)	\$ 30,220	\$ 27,900	\$ 2,320	8
NET INCOME	\$ (855)	\$ (1,626)	\$ (771)	(90)	\$ 3,240	\$ 5,880	\$ 2,640	81

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
DECEMBER 31, 2011

OPERATING ACCOUNTS

Operating Account	\$	8,581.46
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS

\$ 34,091.93

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 34,091.93
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
DECEMBER 31, 2011

****LIABILITIES****

CURRENT LIABILITIES

Dues Received in Advance	2,800.00
Prepaid Assessments	300.00

TOTAL CURRENT LIABILITIES	\$	3,100.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES	\$	3,100.00

****EQUITY****

Current Earnings	5,881.46
Retained Earnings	25,110.47

TOTAL EQUITY	\$	30,991.93

TOTAL LIAB & EQUITY	\$	34,091.93
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 12/31/2011**

GL Account			Invoice	Check		
Vchr	Vendor	Description	No.	No.	Amount	Account Total
5015-0000 Legal						
00104	SLABE - SLAGLE, BERNARD & GORMANGEN LEGAL SRVC AUT RDG		95149	002076	250.00	250.00
5230-0000 Management Fees						
00101	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE		002074	750.00	750.00
5270-0000 Miscellaneous Admin						
00109	TIEGR - TIEHEN GROUP	COPY/POST 10/1-12/27 AUT RDG	COPY/POS'	002080	155.06	155.06
5370-0000 Grounds Maintenance						
00105	DSLAW - DS LAWN CARE INC	NOV GROUNDS MAINT AUT RIDG	12275	002078	244.20	
00108	DSLAW - DS LAWN CARE INC	GROUNDS MAINT AUT RDG	12592	002079	170.00	414.20
5820-0000 Electric						
00102	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 10/25-11/28 , 1887 W CEI		002075	27.11	
00103	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 10/25- 226 S INDI		002075	18.26	45.37
5830-0000 Water & Sewer						
00106	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 11/4-12/5 , 1887 W CEI		002077	6.03	
00107	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 11/4- 226 S INDI		002077	6.03	12.06
Distribution Total						1,626.69

Account Summary

Account	Account Description	Debit	Credit
5015-0000	Legal	250.00	
5230-0000	Management Fees	750.00	
5270-0000	Miscellaneous Admin	155.06	
5370-0000	Grounds Maintenance	414.20	
5820-0000	Electric	45.37	
5830-0000	Water & Sewer	12.06	
1010-0000	OPERATING ACCT		1,626.69
		1,626.69	1,626.69

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 12/31/2011

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	275.00				275.00
CURR	1824C	BRYAN, ANDREA	0.00	275.00				275.00
CURR	1825FD	REILING, WILLIAM	0.00	275.00				275.00
CURR	1830	WILSON, ANDREW	0.00	475.00				475.00
CURR	1855FC	JOSE, YOSHIRO	0.00	675.00				675.00
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				275.00
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	0.00	5,025.00