

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 10, 2012
RE: JULY 31, 2012 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$909 less than anticipated.

Expenses

Administrative

Expenses were \$250 under budget.

Service Contracts

Expenses were \$103 over budget as we paid \$1,203 to D&S Lawn for June work and irrigation repair on June 30th.

Utilities

Expenses were \$241 over budget due to water.

Taxes & Insurance

No bills were received.

In summary, Total Expenses year-to-date were \$1,363 more than anticipated and Net Income year-to-date was \$2,272 less than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

Budget Comparison Report
FOR THE SEVEN MONTHS ENDING JULY 31, 2012

SERVICE CONTRACTS

Budget Comparison Report
FOR THE SEVEN MONTHS ENDING JULY 31, 2012

	CURRENT	BUDGET	CURRENT	ACTUAL	CURR.	VARIANCE	PERCENT	YTD	BUDGET	YTD	ACTUAL	YTD	VARIANCE	PERCENT
Grounds Maintenance		1,100		1,203		(103)	(9)		5,090		5,092		(2)	(0)
Tree Work		0		0		0	***		0		550		(550)	***
TOTAL SERVICE CONTRACTS	\$	1,100	\$	1,203	\$	(103)	(9)	\$	5,090	\$	5,642	\$	(552)	(11)
REPAIRS AND MAINTENANCE														
Contract Labor R&M		0		0		0	***		0		85		(85)	***
TOTAL REPAIRS & MAINT	\$	0	\$	0	\$	0	***	\$	0	\$	85	\$	(85)	***
UTILITIES														
Electric		45		50		(5)	(11)		740		316		424	57
Water & Sewer		225		461		(236)	(105)		625		1,246		(621)	(99)
TOTAL UTILITIES	\$	270	\$	511	\$	(241)	(89)	\$	1,365	\$	1,562	\$	(197)	(14)
TAXES AND INSURANCE														
R.E. Taxes County		0		0		0	***		0		779		(779)	***
Insurance		1,500		0		1,500	100		1,500		0		1,500	100
TOTAL TAXES & INSURANCE	\$	1,500	\$	0	\$	1,500	100	\$	1,500	\$	779	\$	721	48
MISCELLANEOUS EXPENSES														
TOTAL OPERATING EXP	\$	3,795	\$	2,389	\$	1,406	37	\$	16,460	\$	17,823	\$	(1,363)	(8)
NON-OPERATING EXPENSES														
Capital Reserve		200		200		0	0		1,400		1,400		0	0
TOTAL NON-OPERATING EXP	\$	200	\$	200	\$	0	0	\$	1,400	\$	1,400	\$	0	0
TOTAL EXPENSES	\$	3,995	\$	2,589	\$	1,406	35	\$	17,860	\$	19,223	\$	(1,363)	(8)
NET INCOME	\$	(3,990)	\$	(2,589)	\$	1,401	35	\$	15,490	\$	13,218	\$	(2,272)	(15)

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET

JULY 31, 2012

OPERATING ACCOUNTS

Operating Account	\$	20,399.73
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS	\$	45,910.20
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ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS	\$	45,910.20
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
JULY 31, 2012

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	1,400.00

TOTAL CURRENT LIABILITIES	\$	1,700.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES		-----	\$	1,700.00
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****EQUITY****

Current Earnings	13,218.27
Retained Earnings	30,991.93

TOTAL EQUITY		-----	\$	44,210.20
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TOTAL LIAB & EQUITY			\$	45,910.20
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 7/31/2012**

<u>GL Account</u>			<u>Invoice</u>	<u>Check</u>		
<u>Vchr</u>	<u>Vendor</u>	<u>Description</u>	<u>No.</u>	<u>No.</u>	<u>Amount</u>	<u>Account Total</u>
5230-0000 Management Fees						
00178	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE		002133	750.00	750.00
5370-0000 Grounds Maintenance						
00181	DSLAW - DS LAWN CARE INC	GROUNDS MAINT AUT RDG	14172	002134	978.40	
00184	DSLAW - DS LAWN CARE INC	JUNE GROUNDS MAINT AUT RDG	14532	002137	225.00	1,203.40
5820-0000 Electric						
00179	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 5/24-6/26 AU 1887 W CEI		002135	28.04	
00180	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 5/24-6/26 S INDIAN		002135	21.67	49.71
5830-0000 Water & Sewer						
00182	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 6/3-7/4 AU 1887 W CEI		002136	366.78	
00183	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 6/3-7/4 S INDIAN		002136	94.54	461.32
Distribution Total						2,464.43

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5230-0000	Management Fees	750.00	
5370-0000	Grounds Maintenance	1,203.40	
5820-0000	Electric	49.71	
5830-0000	Water & Sewer	461.32	
1010-0000	OPERATING ACCT		2,464.43
		2,464.43	2,464.43

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 07/31/2012

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	235.00				235.00
CURR	1813FD	JARAMILLO, HECTOR	0.00	276.20				276.20
CURR	1820FC	LENZ, KRISTIE	0.00	75.00				75.00
CURR	1824C	BRYAN, ANDREA	0.00	277.85				277.85
CURR	1825FD	REILING, WILLIAM	0.00	527.85				527.85
CURR	1853FD	MENDOZA, GRACIELA	0.00	100.60				100.60
CURR	1855FC	JOSE, YOSHIRO	0.00	930.25				930.25
CURR	1869	SHIRLEY, CAROLE	0.00	75.00				75.00
CURR	1869FD	MILLER, KRISTOPHER	0.00	1,735.80				1,735.80
CURR	1872FC	PINA, RODOLFO	0.00	251.50				251.50
CURR	1985E	BLANCAS, CRISTOBAL	0.00	276.65				276.65
CURR	1995E	HULL, EMMETT	0.00	728.60				728.60
PROPERTY TOTALS			0.00	5,490.30	0.00	0.00	0.00	5,490.30