



Property Management • Leasing & Brokerage Services

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TO: MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: SEPTEMBER 11, 2012
RE: AUGUST 31, 2012 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$914 less than anticipated.

Expenses

Administrative

Expenses were \$3,019 under budget.

Service Contracts

Expenses were \$605 under budget.

Utilities

Expenses were \$281 over budget due to water.

In summary, Total Expenses year-to-date were \$1,980 less than anticipated and Net Income year-to-date was \$1,066 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

Budget Comparison Report
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2012

SERVICE CONTRACTS

Budget Comparison Report
FOR THE EIGHT MONTHS ENDING AUGUST 31, 2012

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
Grounds Maintenance	875	270	605	69	5,965	5,362	603	10
Tree Work	0	0	0	***	0	550	(550)	***
TOTAL SERVICE CONTRACTS	\$ 875	\$ 270	\$ 605	69	\$ 5,965	\$ 5,912	\$ 53	1
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	49	(4)	(9)	785	365	420	54
Water & Sewer	280	557	(277)	(99)	905	1,803	(898)	(99)
TOTAL UTILITIES	\$ 325	\$ 606	\$ (281)	(86)	\$ 1,690	\$ 2,168	\$ (478)	(28)
TAXES AND INSURANCE								
R.E. Taxes County	0	0	0	***	0	779	(779)	***
Insurance	0	0	0	***	1,500	0	1,500	100
TOTAL TAXES & INSURANCE	\$ 0	\$ 0	\$ 0	***	\$ 1,500	\$ 779	\$ 721	48
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 5,100	\$ 1,757	\$ 3,343	66	\$ 21,560	\$ 19,580	\$ 1,980	9
NON-OPERATING EXPENSES								
Capital Reserve	200	200	0	0	1,600	1,600	0	0
TOTAL NON-OPERATING EXP	\$ 200	\$ 200	\$ 0	0	\$ 1,600	\$ 1,600	\$ 0	0
TOTAL EXPENSES	\$ 5,300	\$ 1,957	\$ 3,343	63	\$ 23,160	\$ 21,180	\$ 1,980	9
NET INCOME	\$ (5,295)	\$ (1,957)	\$ 3,338	63	\$ 10,195	\$ 11,261	\$ 1,066	10

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
AUGUST 31, 2012

OPERATING ACCOUNTS

Operating Account	\$	18,642.86
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS

\$ 44,153.33

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 44,153.33
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
AUGUST 31, 2012

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	1,600.00

TOTAL CURRENT LIABILITIES	\$	1,900.00
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LONG TERM LIABILITIES

****TOTAL LIABILITIES****

\$ 1,900.00

****EQUITY****

Current Earnings	11,261.40
Retained Earnings	30,991.93

****TOTAL EQUITY****

\$ 42,253.33

****TOTAL LIAB & EQUITY****

\$ 44,153.33
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 8/31/2012**

<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>	
5015-0000 Legal							
00192	REGOF - REGISTER OF DEEDS	LIEN FEE 1857 CEDAR - KURTH 2	396-1857C	002143	8.00		
00193	REGOF - REGISTER OF DEEDS	LIEN FEE 1830 CEDAR- WILSON	396-1830C	002144	8.00		
00194	REGOF - REGISTER OF DEEDS	LIEN FEE 1857 CEDAR- KURTH A	396-1857 C	002145	8.00	24.00	
5030-0000 Pstg/Copies/Ck Run							
00189	TIEGR - TIEHEN GROUP	PSTG/COPIES 5/1-8/13 AUT RDGE	PSTG/COPI	002142	107.15	107.15	
5230-0000 Management Fees							
00185	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU	MGMTFEE	002139	750.00	750.00	
5370-0000 Grounds Maintenance							
00188	DSLAW - DS LAWN CARE INC	GROUND'S MAINT AUT RDG	14558	002138	270.00	270.00	
5820-0000 Electric							
00186	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 6/26-7	226 S INDI	002140	21.67		
00187	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 6/26-7/26 AU	1887 W CEJ	002140	27.27	48.94	
5830-0000 Water & Sewer							
00190	CITOF - CITY OF OLATHE	WATER 1887 CEDAR 7/4-8/4 AUT	1887 CEDA	002141	338.85		
00191	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 7/4-	226 S INDI	002141	217.93	556.78	
Distribution Total						1,756.87	

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5015-0000	Legal	24.00	
5030-0000	Pstg/Copies/Ck Run	107.15	
5230-0000	Management Fees	750.00	
5370-0000	Grounds Maintenance	270.00	
5820-0000	Electric	48.94	
5830-0000	Water & Sewer	556.78	
1010-0000	OPERATING ACCT		1,756.87
		1,756.87	1,756.87

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 08/31/2012

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