

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: NOVEMBER 8, 2012
RE: OCTOBER 31, 2012 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$924 less than anticipated.

Expenses

Administrative

Expenses were \$2,365 over budget as we paid \$1,666 to Two Guys and a Grill, and reimbursed \$881 to Greg Beech and \$143 to Rose Cahill.

Service Contracts

Expenses were \$100 over budget as we paid \$850 to D&S Lawn Care for September mowings and irrigation repair.

Repairs & Maintenance

There were no charges.

Utilities

Expenses were \$86 under budget.

Taxes & Insurance

Expenses were \$80 over budget as we paid \$80 to American Family Insurance.

In summary, Total Expenses year-to-date were \$1,338 more than anticipated and Net Income year-to-date was \$2,262 less than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE TEN MONTHS ENDING OCTOBER 31, 2012

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
INCOME								
DUES INCOME								
Dues Income	\$ 0	\$ 0	\$ 0	***	\$ 32,000	\$ 32,411	\$ 411	1
TOTAL DUES INCOME	\$ 0	\$ 0	\$ 0	***	\$ 32,000	\$ 32,411	\$ 411	1
REIMBURSEMENTS								
FEES COLLECTED								
Late Fees	0	0	0	***	1,300	30	(1,270)	(98)
TOTAL FEES COLLECTED	\$ 0	\$ 0	\$ 0	***	\$ 1,300	\$ 30	\$ (1,270)	(98)
MISCELLANEOUS INCOME								
Bank Interest	5	0	(5)	(100)	65	0	(65)	(100)
TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 65	\$ 0	\$ (65)	(100)
TOTAL INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 33,365	\$ 32,441	\$ (924)	(3)
OPERATING EXPENSES								
ADMINISTRATIVE EXPENSES								
Accounting	0	0	0	***	275	195	80	29
Legal	75	0	75	100	750	2,152	(1,402)	(187)
Pstg/Copies/Ck Run	50	0	50	100	425	208	217	51
Meetings	0	0	0	***	0	50	(50)	***
Management Fees	750	750	0	0	7,500	7,500	0	0
Web Site Expense	0	0	0	***	1,050	995	55	5
Social Exp	0	2,690	(2,690)	***	3,575	3,699	(124)	(3)
Miscellaneous Admin	200	0	200	100	755	481	274	36
TOTAL ADMINISTRATIVE EXP	\$ 1,075	\$ 3,440	\$ (2,365)	(220)	\$ 14,330	\$ 15,280	\$ (950)	(7)
SERVICE CONTRACTS								

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE TEN MONTHS ENDING OCTOBER 31, 2012

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Grounds Maintenance	750	850	(100)	(13)	7,940	7,710	230	3
Tree Work	0	0	0	***	0	550	(550)	***
TOTAL SERVICE CONTRACTS	\$ 750	\$ 850	\$ (100)	(13)	\$ 7,940	\$ 8,260	\$ (320)	(4)
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)	875	464	411	47
Water & Sewer	370	280	90	24	1,750	2,550	(800)	(46)
TOTAL UTILITIES	\$ 415	\$ 329	\$ 86	21	\$ 2,625	\$ 3,014	\$ (389)	(15)
TAXES AND INSURANCE								
R.E. Taxes County	0	0	0	***	0	779	(779)	***
Insurance	0	80	(80)	***	1,500	315	1,185	79
TOTAL TAXES & INSURANCE	\$ 0	\$ 80	\$ (80)	***	\$ 1,500	\$ 1,094	\$ 406	27
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 2,240	\$ 4,699	\$ (2,459)	(110)	\$ 26,395	\$ 27,733	\$ (1,338)	(5)
NON-OPERATING EXPENSES								
Capital Reserve	200	200	0	0	2,000	2,000	0	0
TOTAL NON-OPERATING EXP	\$ 200	\$ 200	\$ 0	0	\$ 2,000	\$ 2,000	\$ 0	0
TOTAL EXPENSES	\$ 2,440	\$ 4,899	\$ (2,459)	(101)	\$ 28,395	\$ 29,733	\$ (1,338)	(5)
NET INCOME	\$ (2,435)	\$ (4,899)	\$ (2,464)	(101)	\$ 4,970	\$ 2,708	\$ (2,262)	(46)

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
OCTOBER 31, 2012

OPERATING ACCOUNTS

Operating Account	\$	10,489.20
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS		\$	35,999.67
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ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

****TOTAL ASSETS****

	\$	35,999.67
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
OCTOBER 31, 2012

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	2,000.00

TOTAL CURRENT LIABILITIES	\$	2,300.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES	\$	2,300.00

****EQUITY****

Current Earnings	2,707.74
Retained Earnings	30,991.93

TOTAL EQUITY	\$	33,699.67

TOTAL LIAB & EQUITY	\$	35,999.67
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 10/31/2012**

<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>
5230-0000 Management Fees							
00209	TIEGR - TIEHEN GROUP		MONTHLY MANAGMENT FEE AU MGMTFEE	002156		750.00	750.00
5250-0000 Social Exp							
00207	GREBE - GREG BEECH		SOCIAL RMBS AUT RDG	SOCIAL RM	002155	340.00	
00208	TWOGU - TWO GUYS AND A GRILL, INC		SOCIAL EXP AUT RDG	SOCIAL EX	002157	1,665.67	
00212	ROSCA - ROSE CAHILL		SOCIAL RMBS AUT RIDGE	SOCIAL RM	002160	143.30	
00213	GREBE - GREG BEECH		SOCIAL RMBS AUT RIDGE	SOCIAL RM	002159	541.16	2,690.13
5370-0000 Grounds Maintenance							
00214	DSLAW - DS LAWN CARE INC		SEPT GROUNDS MAINT AUT RID	15367	002158	850.00	850.00
5820-0000 Electric							
00210	WESEN - WESTAR ENERGY		ELEC 226 S INDIAN WELLS 8/24-9	226 S INDI	002161	21.67	
00211	WESEN - WESTAR ENERGY		ELEC 1887 W CEDAR 8/24-9/25 AU	1887 W CEI	002161	27.17	48.84
5830-0000 Water & Sewer							
00216	CITOF - CITY OF OLATHE		WATER 1887 W CEDAR 9/3-10/3 A	1887 W CEI	002163	239.31	
00217	CITOF - CITY OF OLATHE		WATER 226 S INDIAN WELLS 9/3-	226 S INDI	002163	40.64	279.95
6010-0000 Insurance							
00215	AMEFA - AMERICAN FAMILY INSURAN		INSURANCE AUT RDG	018-350-596	002162	79.74	79.74
Distribution Total							4,698.66

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5230-0000	Management Fees	750.00	
5250-0000	Social Exp	2,690.13	
5370-0000	Grounds Maintenance	850.00	
5820-0000	Electric	48.84	
5830-0000	Water & Sewer	279.95	
6010-0000	Insurance	79.74	
1010-0000	OPERATING ACCT		4,698.66
		4,698.66	4,698.66

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 10/31/2012

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