

Tiehen Group **INC.**

Property Management • Leasing & Brokerage Services

3401 College Blvd, Suite 250
Leawood, Kansas 66211

(913) 648-1188
FAX: (913) 648-8844

TO: MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: DECEMBER 5, 2012
RE: NOVEMBER 30, 2012 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$929 less than anticipated.

Expenses

Administrative

Expenses were \$106 over budget as we paid \$174 to The Tiehen Group for postage from July through August and reclassified \$37 to The Tiehen Group for 2nd and 3rd quarter check run.

Service Contracts

Expenses were \$19 over budget as we paid \$844 to DS Lawn for contract work.

Repairs & Maintenance

There were no charges.

Utilities

Expenses were \$135 under budget.

Taxes & Insurance

Expenses were \$80 over budget due to insurance.

In summary, Total Expenses year-to-date were \$1,409 more than anticipated and Net income year-to-date was budgeted as a gain of \$482 but was a loss of \$2,338.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

Budget Comparison Report
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2012

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
INCOME								
DUES INCOME								
Dues Income	\$ 0	\$ 0	\$ 0	***	\$ 32,000	\$ 32,411	\$ 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)	70	0	(70)	(100)

TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 70	\$ 0	\$ (70)	(100)

TOTAL INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 33,370	\$ 32,441	\$ (929)	(3)
OPERATING EXPENSES								
ADMINISTRATIVE EXPENSES								
Accounting	0	0	0	***	275	195	80	29
Legal	75	(30)	105	140	825	2,122	(1,297)	(157)
Pstg/Copies/Ck Run	0	211	(211)	***	425	419	6	1
Meetings	0	0	0	***	0	50	(50)	***
Management Fees	750	750	0	0	8,250	8,250	0	0
Web Site Expense	0	0	0	***	1,050	995	55	5
Social Exp	0	0	0	***	3,575	3,699	(124)	(3)
Miscellaneous Admin	0	0	0	***	755	481	274	36

TOTAL ADMINISTRATIVE EXP	\$ 825	\$ 931	\$ (106)	(13)	\$ 15,155	\$ 16,211	\$ (1,056)	(7)
SERVICE CONTRACTS								

Budget Comparison Report
FOR THE ELEVEN MONTHS ENDING NOVEMBER 30, 2012

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Grounds Maintenance	825	844	(19)	(2)	8,765	8,555	210	2
Tree Work	0	0	0	***	0	550	(550)	***
TOTAL SERVICE CONTRACTS	\$ 825	\$ 844	\$ (19)	(2)	\$ 8,765	\$ 9,105	\$ (340)	(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	55	22	33	60	930	485	445	48
Water & Sewer	250	148	102	41	2,000	2,699	(699)	(35)
TOTAL UTILITIES	\$ 305	\$ 170	\$ 135	44	\$ 2,930	\$ 3,184	\$ (254)	(9)
TAXES AND INSURANCE								
R.E. Taxes County	0	0	0	***	0	779	(779)	***
Insurance	0	80	(80)	***	1,500	395	1,105	74
TOTAL TAXES & INSURANCE	\$ 0	\$ 80	\$ (80)	***	\$ 1,500	\$ 1,174	\$ 326	22
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 1,955	\$ 2,025	\$ (70)	(4)	\$ 28,350	\$ 29,759	\$ (1,409)	(5)
NON-OPERATING EXPENSES								
Capital Reserve	200	200	0	0	2,200	2,200	0	0
TOTAL NON-OPERATING EXP	\$ 200	\$ 200	\$ 0	0	\$ 2,200	\$ 2,200	\$ 0	0
TOTAL EXPENSES	\$ 2,155	\$ 2,225	\$ (70)	(3)	\$ 30,550	\$ 31,959	\$ (1,409)	(5)
NET INCOME	\$ (2,150)	\$ (2,225)	\$ (75)	(3)	\$ 2,820	\$ 482	\$ (2,338)	(83)

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
NOVEMBER 30, 2012

OPERATING ACCOUNTS

Operating Account	\$	8,464.49
Oper Acct-Due from Old Mg		25,510.47

TOTAL CASH ACCOUNTS

\$ 33,974.96

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 33,974.96
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
NOVEMBER 30, 2012

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	2,200.00

TOTAL CURRENT LIABILITIES	\$	2,500.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES		\$ 2,500.00

****EQUITY****

Current Earnings	483.03
Retained Earnings	30,991.93

TOTAL EQUITY		\$ 31,474.96

TOTAL LIAB & EQUITY		\$ 33,974.96
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 11/30/2012**

<u>GL Account</u>			<u>Invoice</u>	<u>Check</u>	<u>Amount</u>	<u>Account Total</u>
<u>Vchr</u>	<u>Vendor</u>	<u>Description</u>	<u>No.</u>	<u>No.</u>		
5030-0000 Pstg/Copies/Ck Run						
00225	TIEGR - TIEHEN GROUP	POSTAGE 7/1-11/19 AUT RDG	PSTG 7/1-1	002169	174.00	174.00
5230-0000 Management Fees						
00218	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE		002164	750.00	750.00
5270-0000 Miscellaneous Admin						
00224	TIEGR - TIEHEN GROUP	CK RUN BILLING 2ND & 3RD QTI CKRUN BII		002169	37.05	37.05
5370-0000 Grounds Maintenance						
00220	DSLAW - DS LAWN CARE INC	OCT GROUNDS MAINT AUT RDG	15754	002166	844.20	844.20
5820-0000 Electric						
00219	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 9/25-1	226 S INDI	002165	21.67	21.67
5830-0000 Water & Sewer						
00222	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 10/	226 S INDI	002168	6.68	
00223	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR ST 10/3-11	1887 W CEI	002168	141.37	148.05
6010-0000 Insurance						
00221	AMEFA - AMERICAN FAMILY INSURAN	INSURANCE AUT RDG	018-350-59	002167	79.74	79.74
Distribution Total						2,054.71

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5030-0000	Pstg/Copies/Ck Run	174.00	
5230-0000	Management Fees	750.00	
5270-0000	Miscellaneous Admin	37.05	
5370-0000	Grounds Maintenance	844.20	
5820-0000	Electric	21.67	
5830-0000	Water & Sewer	148.05	
6010-0000	Insurance	79.74	
1010-0000	OPERATING ACCT		2,054.71
		2,054.71	2,054.71

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT
396 AUTUMN RIDGE

as of 11/30/2012

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	45.00				45.00
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	5,460.30	0.00	0.00	0.00	5,460.30