

THE Tiehen Group **INC.**

Property Management • Leasing & Brokerage Services

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TO: MEADOWS OF AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: JUNE 7, 2013
RE: MAY 31, 2013 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$472 more than anticipated.

Expenses

Administrative

Expenses were \$75 under budget.

Service Contracts

Expenses were \$336 under budget.

Repairs & Maintenance

There were no charges.

Utilities

Expenses were \$192 under budget.

Taxes & Insurance

Expenses were \$15 under budget.

In summary, Total Expenses year-to-date were \$3,895 less than anticipated and Net Income year-to-date was \$4,367 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE FIVE MONTHS ENDING MAY 31, 2013

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCENT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCENT
INCOME								
DUES INCOME								
Dues Income	\$ 1,600	\$ 920	\$ (680)	(43)	\$ 30,600	\$ 31,162	\$ 562	2
TOTAL DUES INCOME	\$ 1,600	\$ 920	\$ (680)	(43)	\$ 30,600	\$ 31,162	\$ 562	2
REIMBURSEMENTS								
FEEES COLLECTED								
Late Fees	25	4	(21)	(84)	100	33	(67)	(67)
TOTAL FEES COLLECTED	\$ 25	\$ 4	\$ (21)	(84)	\$ 100	\$ 33	\$ (67)	(67)
MISCELLANEOUS INCOME								
Bank Interest	5	0	(5)	(100)	25	1	(24)	(96)
Miscellaneous Income	0	0	0	***	0	1	1	***
TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 25	\$ 2	\$ (23)	(92)
TOTAL INCOME	\$ 1,630	\$ 924	\$ (706)	(43)	\$ 30,725	\$ 31,197	\$ 472	2
OPERATING EXPENSES								
ADMINISTRATIVE EXPENSES								
Legal	75	0	75	100	375	(238)	613	163
Pstg/Copies/Ck Run	0	0	0	***	75	176	(101)	(135)
Meetings	0	0	0	***	50	118	(68)	(136)
Management Fees	750	750	0	0	3,750	3,750	0	0
Social Exp	0	0	0	***	1,000	383	617	62
Miscellaneous Admin	0	0	0	***	475	148	327	69
TOTAL ADMINISTRATIVE EXP	\$ 825	\$ 750	\$ 75	9	\$ 5,725	\$ 4,337	\$ 1,388	24
SERVICE CONTRACTS								

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE FIVE MONTHS ENDING MAY 31, 2013

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Irrigation	125	0	125	100	210	0	210	100
Grounds Maintenance	1,125	914	211	19	2,535	1,129	1,406	55
Tree Work	0	0	0	***	300	0	300	100
TOTAL SERVICE CONTRACTS	\$ 1,250	\$ 914	\$ 336	27	\$ 3,045	\$ 1,129	\$ 1,916	63
REPAIRS AND MAINTENANCE								
Contract Labor R&M	0	0	0	***	100	0	100	100
Plumbing R&M	200	0	200	100	200	0	200	100
TOTAL REPAIRS & MAINT	\$ 200	\$ 0	\$ 200	100	\$ 300	\$ 0	\$ 300	100
UTILITIES								
Electric	50	43	7	14	250	162	88	35
Water & Sewer	200	15	185	93	264	76	188	71
TOTAL UTILITIES	\$ 250	\$ 58	\$ 192	77	\$ 514	\$ 238	\$ 276	54
TAXES AND INSURANCE								
R.E. Taxes County	190	175	15	8	190	175	15	8
TOTAL TAXES & INSURANCE	\$ 190	\$ 175	\$ 15	8	\$ 190	\$ 175	\$ 15	8
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 2,715	\$ 1,897	\$ 818	30	\$ 9,774	\$ 5,879	\$ 3,895	40
NON-OPERATING EXPENSES								
Capital Reserve	200	200	0	0	1,000	1,000	0	0
TOTAL NON-OPERATING EXP	\$ 200	\$ 200	\$ 0	0	\$ 1,000	\$ 1,000	\$ 0	0
TOTAL EXPENSES	\$ 2,915	\$ 2,097	\$ 818	28	\$ 10,774	\$ 6,879	\$ 3,895	36
NET INCOME	\$ (1,285)	\$ (1,173)	\$ 112	9	\$ 19,951	\$ 24,318	\$ 4,367	22

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
MAY 31, 2013

OPERATING ACCOUNTS

Operating Account	\$	28,594.46
Oper Acct-Due from Old Mg		25,510.47
Money Market Account		3,400.71

TOTAL CASH ACCOUNTS

\$ 57,505.64

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 57,505.64
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
MAY 31, 2013

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	1,000.00

TOTAL CURRENT LIABILITIES	\$	1,300.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES	\$	1,300.00
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****EQUITY****

Current Earnings	24,318.53
Retained Earnings	31,887.11

TOTAL EQUITY	\$	56,205.64

TOTAL LIAB & EQUITY	\$	57,505.64
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 5/31/2013**

<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						
00265	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE	002202		750.00	750.00
5370-0000 Grounds Maintenance						
00266	DSLAW - DS LAWN CARE INC	GROUNDS MAINT AUT RDG	17374	002201	913.53	913.53
5820-0000 Electric						
00267	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 3/28-4/26 AU 1887 W CEI	002203		21.78	
00268	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 3/28-4 226 S INDI	002203		21.67	43.45
5830-0000 Water & Sewer						
00269	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 4/3-5/4 AU 1887 W CEI	002204		7.55	
00270	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 4/3- 226 S INDI	002204		7.55	15.10
5910-0000 R.E. Taxes County						
00264	JOHTR - JOHNSON COUNTY TREASURE	DP36750000 0025 AUT RIDGE	1112208019	002200	175.34	175.34
Distribution Total						1,897.42

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	913.53	
5820-0000	Electric	43.45	
5830-0000	Water & Sewer	15.10	
5910-0000	R.E. Taxes County	175.34	
1010-0000	OPERATING ACCT		1,897.42
		1,897.42	1,897.42

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT AUTUMN
396 RIDGE

as of 05/31/2013

Unit Type	Unit Reference Number	Occupant Name	Deposits Held	Balance Due	AGED 1 - 31 DAYS	AGED 32 - 62 DAYS	AGED 63-93 DAYS	AGED OVER 93 DAYS
CURR	1809FC	HOCHANADEL, DON	0.00	437.61				437.61
CURR	1825FD	REILING, WILLIAM	0.00	732.22				732.22
CURR	1831E	HORNE, WESLEY	0.00	201.20				201.20
CURR	1849	SNORGRASS, NICKOLAS	0.00	1.20				1.20
CURR	1855FC	GUEVARA, YOSHIRO	0.00	1,137.03				1,137.03
CURR	1869FD	MILLER, KRISTOPHER	0.00	1,947.41				1,947.41
CURR	1872FC	PINA, RODOLFO	0.00	529.21			75.00	454.21
CURR	1877	ROSA, ROBINSON	0.00	201.20				201.20
CURR	1891E	CALDWELL, MARLENA	0.00	76.66				76.66
CURR	1985E	BLANCAS, CRISTOBAL	0.00	479.51				479.51
CURR	1995E	HULL, EMMETT	0.00	934.17				934.17
CURR	435I	GLOVER, JAMES	0.00	201.20				201.20
PROPERTY TOTALS			0.00	6,878.62	0.00	0.00	75.00	6,803.62