

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: OCTOBER 10, 2013
RE: SEPTEMBER 30, 2013 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$1,762 more than anticipated.

Expenses

Administrative

Expenses were \$5 over budget as we paid \$105 to Slagle, Bernard for legal work.

Service Contracts

Expenses were \$215 under budget.

Repairs & Maintenance

There were no charges.

Utilities

Expenses were \$51 under budget.

In summary, Total Expenses year-to-date were \$3,910 less than anticipated and Net Income year-to-date was \$5,672 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 2013

CURRENT BUDGET CURRENT ACTUAL Curr. Variance PERCNT YTD BUDGET YTD ACTUAL YTD Variance PERCNT

INCOME

DUES INCOME

Dues Income	\$ 0	\$ 246	\$ 246	***	\$ 32,000	\$ 33,869	\$ 1,869	6
TOTAL DUES INCOME	\$ 0	\$ 246	\$ 246	***	\$ 32,000	\$ 33,869	\$ 1,869	6

REIMBURSEMENTS

FEES COLLECTED								
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Late Fees	0	0	0	***	125	60	(65)	(52)
TOTAL FEES COLLECTED	\$ 0	\$ 0	\$ 0	***	\$ 125	\$ 60	\$ (65)	\$ (52)

MISCELLANEOUS INCOME

Bank Interest	5	0	(5)	(100)	45	2	(43)	(96)
Miscellaneous Income	0	0	0	***	0	1	1	***
TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	\$ (100)	\$ 45	\$ 3	\$ (42)	\$ (93)

TOTAL INCOME	\$ 5	\$ 246	\$ 241	\$ 999	\$ 32,170	\$ 33,932	\$ 1,762	5
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OPERATING EXPENSES

ADMINISTRATIVE EXPENSES

Legal	75	105	(30)	(40)	675	(293)	968	143
Pstg/Copies/Ck Run	0	0	0	***	200	176	24	12
Meetings	0	0	0	***	50	118	(68)	(136)
Management Fees	750	750	0	0	6,750	6,750	0	0
Web Site Expense	0	0	0	***	1,050	995	55	5
Social Exp	0	0	0	***	1,000	976	24	2
Miscellaneous Admin	25	0	25	100	550	253	297	54
TOTAL ADMINISTRATIVE EXP	\$ 850	\$ 855	\$ (5)	\$ (1)	\$ 10,275	\$ 8,975	\$ 1,300	13

SERVICE CONTRACTS

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE NINE MONTHS ENDING SEPTEMBER 30, 2013

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Irrigation	125	75	50	40	585	845	(260)	(44)
Grounds Maintenance	1,090	450	640	59	6,475	4,275	2,200	34
Tree Work	0	475	(475)	***	300	475	(175)	(58)
TOTAL SERVICE CONTRACTS	\$ 1,215	\$ 1,000	\$ 215	18	\$ 7,360	\$ 5,595	\$ 1,765	24
REPAIRS AND MAINTENANCE								
Contract Labor R&M	0	0	0	***	100	0	100	100
Plumbing R&M	0	0	0	***	200	0	200	100
TOTAL REPAIRS & MAINT	\$ 0	\$ 0	\$ 0	***	\$ 300	\$ 0	\$ 300	100
UTILITIES								
Electric	60	46	14	23	490	347	143	29
Water & Sewer	500	463	37	7	1,864	1,515	349	19
TOTAL UTILITIES	\$ 560	\$ 509	\$ 51	9	\$ 2,354	\$ 1,862	\$ 492	21
TAXES AND INSURANCE								
R.E. Taxes County	0	0	0	***	190	175	15	8
Insurance	0	0	0	***	980	942	38	4
TOTAL TAXES & INSURANCE	\$ 0	\$ 0	\$ 0	***	\$ 1,170	\$ 1,117	\$ 53	5
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 2,625	\$ 2,364	\$ 261	10	\$ 21,459	\$ 17,549	\$ 3,910	18
NON-OPERATING EXPENSES								
Capital Reserve	200	200	0	0	1,800	1,800	0	0
TOTAL NON-OPERATING EXP	\$ 200	\$ 200	\$ 0	0	\$ 1,800	\$ 1,800	\$ 0	0
TOTAL EXPENSES	\$ 2,825	\$ 2,564	\$ 261	9	\$ 23,259	\$ 19,349	\$ 3,910	17
NET INCOME	\$ (2,820)	\$ (2,318)	\$ 502	18	\$ 8,911	\$ 14,583	\$ 5,672	64

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
SEPTEMBER 30, 2013

OPERATING ACCOUNTS

Operating Account	\$ 18,858.14
Oper Acct-Due from Old Mg	25,510.47
Money Market Account	4,201.60

TOTAL CASH ACCOUNTS	\$ 48,570.21
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ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS	\$ 48,570.21
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
SEPTEMBER 30, 2013

LIABILITIES

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	1,800.00

TOTAL CURRENT LIABILITIES	\$ 2,100.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES	\$ 2,100.00
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\$

2,100.00

EQUITY

Current Earnings	14,583.10
Retained Earnings	31,887.11

TOTAL EQUITY	\$ 46,470.21
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\$

46,470.21

TOTAL LIAB & EQUITY	\$ 48,570.21
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\$

48,570.21

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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 9/30/2013**

GL Account

Vchr	Vendor	Description	Invoice No.	Check No.	Amount	Account Total
5015-0000 Legal						
00310	SLABE - SLAGLE, BERNARD & GORMAN	LEGAL- HOCHANDEL AUT RDG	111081	002236	50.00	
00311	SLABE - SLAGLE, BERNARD & GORMAN	LEGAL- MILLER, KRIS AUT RDG	111082	002236	54.60	104.60
5230-0000 Management Fees						
00306	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE	002233		750.00	750.00
5365-0000 Irrigation						
00309	DSLAW - DS LAWN CARE INC	GROUNDS MAINT & IRRIGATION 19663		002232	75.00	75.00
5370-0000 Grounds Maintenance						
00309	DSLAW - DS LAWN CARE INC	GROUNDS MAINT & IRRIGATION 19663		002232	450.00	450.00
5371-0000 Tree Work						
00314	BLUVA - DAVE TSCHIRHART	TREE WORK AUT RDG	002371	002237	475.00	475.00
5820-0000 Electric						
00307	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 7/29-8 226 S INDI/	002234		21.64	
00308	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 7/29-8/27 AU 1887 W CEI	002234		24.81	46.45
5830-0000 Water & Sewer						
00312	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 8/4-9/3 AU 1887 W CEI	002235		382.57	
00313	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 8/4- 226 S INDI/	002235		80.92	463.49
Distribution Total					2,364.54	

Account Summary

Account	Account Description	Debit	Credit
5015-0000	Legal	104.60	
5230-0000	Management Fees	750.00	
5365-0000	Irrigation	75.00	
5370-0000	Grounds Maintenance	450.00	
5371-0000	Tree Work	475.00	
5820-0000	Electric	46.45	
5830-0000	Water & Sewer	463.49	
1010-0000	OPERATING ACCT		
		2,364.54	2,364.54

Gross Potential Rent Report

9/1/2013 to 9/30/2013

Property Totals: 396 - MEADOWS AT AUTUMN RIDGE
OLATHE, KS 66061

PROPERTY TOTALS :

Gross Potential Rent		197.70	Security Deposits Summary:		
Vacancy Loss :					
Full Month	0.00		Beginning Balance		0.00
Partial Month	0.00		New Deposits		0.00
		0.00	Forfeitures		0.00
			Decreases		0.00
			Refunds		0.00
Delinquency Loss		-172.70			
Cash Applied to Rent in Prior Periods		0.00	Ending Balance		0.00
Prepayments Applied to Rent		-25.00	Prior Period Checks NSF'd and Removed		0.00
CONCESSIONS & CREDITS			Cash Received Summary:		
Security Deposits Applied to Rent		0.00	Date	Amount	
			09/09/2013		20.00
			09/19/2013		150.00
			09/23/2013		76.66
Cash Applied to Rent		0.00			
Cash Applied to Prior Delinquent Rents		226.20			
Cash Applied to Future Rent		0.00			
Cash Applied to Deposits		0.00			
Cash Applied to Prepayments		20.00			
Cash Applied to Other Charges		0.46			
			Checks NSF'd and Removed		0.00
Total Cash Received		246.66	Total Cash Received		246.66

Delinquency / Aging Report
(Summarized)Property : MEADOWS AT AUTUMN
396 RIDGE

as of 09/30/2013

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	412.61	50.00	75.00		287.61
CURR	1825FD	REILING, WILLIAM	0.00	732.22				732.22
CURR	1831E	HORNE, WESLEY	0.00	276.20		75.00		201.20
CURR	1855FC	STEWART LENDER SERVICES	0.00	172.70	172.70			
CURR	1869FD	MILLER, KRISTOPHER	0.00	54.60	54.60			
CURR	1872FC	PINA, RODOLFO	0.00	529.21				529.21
CURR	1877	ROSA, ROBINSON	0.00	276.20		75.00		201.20
CURR	1995E	HULL, EMMETT	0.00	934.17				934.17
CURR	435I	GLOVER, JAMES	0.00	276.20		75.00		201.20
PROPERTY TOTALS			0.00	3,664.11	277.30	300.00	0.00	3,086.81