

# 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: JANUARY 21, 2014  
RE: DECEMBER 31, 2014 FINANCIALS

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Enclosed are the financials. A review follows:

**Income**

Total Income year-to-date was \$34,264. This was \$2,079 more than anticipated.

**Expenses**

**Administrative**

Expenses were \$217 under budget. Year-to-date expenses were \$4,418 less than anticipated.

**Service Contracts**

Expenses were \$394 over budget as we paid \$394 to DS Lawn for contract work. Year-to-date expenses were \$1,886 less than anticipated.

**Repairs & Maintenance**

There were no charges. Year-to-date expenses were \$1,077 more than anticipated.

**Utilities**

Expenses were \$10 under budget. Year-to-date expenses were \$355 less than anticipated.

**Taxes & Insurance**

There were no charges. Year-to-date expenses were \$243 less than anticipated.

**Non-Operating**

There were no charges. The loss of \$25,510 from the previous management company was written off. Year-to-date expenses were \$24,612 more than anticipated.

In summary, Total Operating Expenses year-to-date were \$23,844. This was \$5,825 less than anticipated. Total Expenses year-to-date were \$50,856. This was \$18,787 more than anticipated. Total Net Income year-to-date was budgeted at a gain of \$116 but was a loss of \$16,592.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

## MEADOWS AT AUTUMN RIDGE

**Budget Comparison Report**  
FOR THE YEAR ENDING DECEMBER 31, 2013

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
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**\*\*INCOME\*\*****DUES INCOME**

Dues Income	\$ 0	\$ 120	\$ 120	***	\$ 32,000	\$ 34,201	\$ 2,201	7
TOTAL DUES INCOME	\$ 0	\$ 120	\$ 120	***	\$ 32,000	\$ 34,201	\$ 2,201	7

**REIMBURSEMENTS****FEES COLLECTED**

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)	60	2	(58)	(97)
Miscellaneous Income	0	0	0	***	0	1	1	***
TOTAL MISC INCOME	\$ 5	\$ 0	\$ (5)	(100)	\$ 60	\$ 3	\$ (57)	\$ (95)
**TOTAL INCOME**	\$ 5	\$ 120	\$ 115	\$ 999	\$ 32,185	\$ 34,264	\$ 2,079	6

**\*\*OPERATING EXPENSES\*\*****ADMINISTRATIVE EXPENSES**

Legal	75	8	67	89	900	(340)	1,240	138
Pstg/Copies/Ck Run	0	0	0	***	250	230	20	8
Meetings	0	0	0	***	50	118	(68)	(136)
Management Fees	750	750	0	0	9,000	9,000	0	0
Web Site Expense	0	0	0	***	1,050	995	55	5
Social Exp	0	0	0	***	3,700	976	2,724	74
Miscellaneous Admin	150	0	150	100	700	253	447	64
TOTAL ADMINISTRATIVE EXP	\$ 975	\$ 758	\$ 217	\$ 22	\$ 15,650	\$ 11,232	\$ 4,418	28

**SERVICE CONTRACTS**

## MEADOWS AT AUTUMN RIDGE

Budget Comparison Report  
FOR THE YEAR ENDING DECEMBER 31, 2013

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Irrigation	0	0	0	***	670	845	(175)	(26)
Grounds Maintenance	0	394	(394)	***	7,975	6,039	1,936	24
Tree Work	0	0	0	***	600	475	125	21
<b>TOTAL SERVICE CONTRACTS</b>	<b>\$ 0</b>	<b>\$ 394</b>	<b>\$ (394)</b>	<b>***</b>	<b>\$ 9,245</b>	<b>\$ 7,359</b>	<b>\$ 1,886</b>	<b>20</b>
<b>REPAIRS AND MAINTENANCE</b>								
Contract Labor R&M	0	0	0	***	100	1,477	(1,377)	(999)
Holiday Decorations for M	0	0	0	***	100	0	100	100
Plumbing R&M	0	0	0	***	200	0	200	100
<b>TOTAL REPAIRS &amp; MAINT</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>***</b>	<b>\$ 400</b>	<b>\$ 1,477</b>	<b>\$ (1,077)</b>	<b>(269)</b>
<b>UTILITIES</b>								
Electric	50	50	0	0	650	485	165	25
Water & Sewer	25	15	10	40	2,364	2,174	190	8
<b>TOTAL UTILITIES</b>	<b>\$ 75</b>	<b>\$ 65</b>	<b>\$ 10</b>	<b>13</b>	<b>\$ 3,014</b>	<b>\$ 2,659</b>	<b>\$ 355</b>	<b>12</b>
<b>TAXES AND INSURANCE</b>								
R.E. Taxes County	190	0	190	100	380	175	205	54
Insurance	0	0	0	***	980	942	38	4
<b>TOTAL TAXES &amp; INSURANCE</b>	<b>\$ 190</b>	<b>\$ 0</b>	<b>\$ 190</b>	<b>100</b>	<b>\$ 1,360</b>	<b>\$ 1,117</b>	<b>\$ 243</b>	<b>18</b>
<b>MISCELLANEOUS EXPENSES</b>								
<b>TOTAL OPERATING EXP</b>	<b>\$ 1,240</b>	<b>\$ 1,217</b>	<b>\$ 23</b>	<b>2</b>	<b>\$ 29,669</b>	<b>\$ 23,844</b>	<b>\$ 5,825</b>	<b>20</b>
<b>NON-OPERATING EXPENSES</b>								
Capital Reserve	200	(2,200)	2,400	999	2,400	0	2,400	100
Capital-Landscape	0	0	0	***	0	1,502	(1,502)	***
Write-Off Old Operating A	0	25,510	(25,510)	***	0	25,510	(25,510)	***
<b>TOTAL NON-OPERATING EXP</b>	<b>\$ 200</b>	<b>\$ 23,310</b>	<b>\$ (23,110)</b>	<b>(999)</b>	<b>\$ 2,400</b>	<b>\$ 27,012</b>	<b>\$ (24,612)</b>	<b>(999)</b>
<b>**TOTAL EXPENSES**</b>	<b>\$ 1,440</b>	<b>\$ 24,527</b>	<b>\$ (23,087)</b>	<b>(999)</b>	<b>\$ 32,069</b>	<b>\$ 50,856</b>	<b>\$ (18,787)</b>	<b>(59)</b>
<b>**NET INCOME**</b>	<b>\$ (1,435)</b>	<b>\$ (24,407)</b>	<b>\$ (22,972)</b>	<b>(999)</b>	<b>\$ 116</b>	<b>\$ (16,592)</b>	<b>\$ (16,708)</b>	<b>(999)</b>

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET  
DECEMBER 31, 2013

OPERATING ACCOUNTS

Operating Account	\$ 10,793.48
Money Market Account	4,802.40
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<b>TOTAL CASH ACCOUNTS</b>	<b>\$ 15,595.88</b>

ACCOUNTS RECEIVABLE

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FIXED ASSETS

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OTHER ASSETS

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**\*\*TOTAL ASSETS\*\***

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\$ 15,595.88  
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET  
DECEMBER 31, 2013

\*\*LIABILITIES\*\*

CURRENT LIABILITIES

Prepaid Assessments	300.00
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TOTAL CURRENT LIABILITIES	\$ 300.00

LONG TERM LIABILITIES

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		\$ 300.00

\*\*TOTAL LIABILITIES\*\*

\*\*EQUITY\*\*

Current Earnings	(16,591.23)
Retained Earnings	31,887.11

**TOTAL EQUITY**	\$ 15,295.88
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**TOTAL LIAB & EQUITY**	\$ 15,595.88
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**AP Expense Distribution**

**396 - MEADOWS AT AUTUMN RIDGE**

**For Cash Account : All  
From Earliest To 12/31/2013**

<b>GL Account</b>		<b>Description</b>	<b>Invoice No.</b>	<b>Check No.</b>	<b>Amount</b>	<b>Account Total</b>
<b>Vchr</b>	<b>Vendor</b>					
<b>5015-0000 Legal</b>						
00336	REGOF - REGISTER OF DEEDS	LIEN REL 1855 GUEVARA AUT RI LIEN REL	002254		8.00	8.00
<b>5230-0000 Management Fees</b>						
00333	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AI MGMTFEE	002252		750.00	750.00
<b>5370-0000 Grounds Maintenance</b>						
00337	DSLAW - DS LAWN CARE INC	GROUNDS MAINT AUT RGD	20719	002256	394.20	394.20
<b>5820-0000 Electric</b>						
00334	WESEN - WESTAR ENERGY	ELEC 1887 W CDR 10/24-11/27 AU 1887 W CRI	002253		28.28	
00335	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN PRK 10/25-11/ 226 S INDI	002253		21.64	49.92
<b>5830-0000 Water &amp; Sewer</b>						
00338	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 11/ 226 S INDI	002255		7.54	
00339	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR 11/4-12/4 . 1887 W CEI	002255		7.54	15.08
<b>Distribution Total</b>					<b>1,217.20</b>	

**Account Summary**

<b>Account</b>	<b>Account Description</b>	<b>Debit</b>	<b>Credit</b>
<b>5015-0000</b>	<b>Legal</b>	<b>8.00</b>	
<b>5230-0000</b>	<b>Management Fees</b>	<b>750.00</b>	
<b>5370-0000</b>	<b>Grounds Maintenance</b>	<b>394.20</b>	
<b>5820-0000</b>	<b>Electric</b>	<b>49.92</b>	
<b>5830-0000</b>	<b>Water &amp; Sewer</b>	<b>15.08</b>	
<b>1010-0000</b>	<b>OPERATING ACCT</b>		<b>1,217.20</b>
		<b>1,217.20</b>	<b>1,217.20</b>

Delinquency / Aging Report  
(Summarized)

Property : MEADOWS AT AUTUMN  
396 RIDGE

as of 12/31/2013

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	312.61				312.61
CURR	1825FD	REILING, WILLIAM	0.00	732.22				732.22
CURR	1831E	HORNE, WESLEY	0.00	276.20				276.20
CURR	1872FC	PINA, RODOLFO	0.00	529.21				529.21
CURR	1877	ROSA, ROBINSON	0.00	276.20				276.20
CURR	1995E	HULL, EMMETT	0.00	934.17				934.17
CURR	435I	GLOVER, JAMES	0.00	276.20				276.20
<b>PROPERTY TOTALS</b>			0.00	3,336.81	0.00	0.00	0.00	3,336.81