

THE 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: JULY 7, 2014
RE: JUNE 30, 2014 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$768 less than anticipated.

Expenses

Administrative

Expenses were \$167 over budget as we reimbursed \$246 to Don Wickham and \$73 to Paul Hirth for social activities.

Service Contracts

Expenses were on budget.

Repairs & Maintenance

Expenses were \$242 over budget as we paid \$242 to Tiehen Maintenance to order and install a new baby swing at the park.

Utilities

Expenses were \$214 under budget.

In summary, Total Operating Expenses year-to-date were \$2,428 less than anticipated and Net Income year-to-date was \$1,660 more than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

Budget Comparison Report
FOR THE SIX MONTHS ENDING JUNE 30, 2014

SERVICE CONTRACTS

Budget Comparison Report
FOR THE SIX MONTHS ENDING JUNE 30, 2014

	CURRENT BUDGET	CURRENT ACTUAL	CURRENT VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	2014 BUDGET
Irrigation	200	0	200	275	0	275	1,100
Grounds Maintenance	475	675	(200)	2,360	1,085	1,275	4,520
Tree Work	0	0	0	300	0	300	700
TOTAL SERVICE CONTRACTS	\$ 675	\$ 675	\$ 0	\$ 2,935	\$ 1,085	\$ 1,850	\$ 6,320
REPAIRS AND MAINTENANCE							
Contract Labor R&M	0	242	(242)	100	242	(142)	100
Holiday Decorations for M	0	0	0	0	0	0	100
Plumbing R&M	0	0	0	200	0	200	200
TOTAL REPAIRS & MAINT	\$ 0	\$ 242	\$ (242)	\$ 300	\$ 242	\$ 58	\$ 400
UTILITIES							
Electric	50	53	(3)	300	332	(32)	610
Water & Sewer	240	23	217	340	436	(96)	1,980
TOTAL UTILITIES	\$ 290	\$ 76	\$ 214	\$ 640	\$ 768	\$ (128)	\$ 2,590
TAXES AND INSURANCE							
R.E. Taxes County	0	0	0	185	0	185	370
Insurance	0	0	0	0	0	0	1,050
TOTAL TAXES & INSURANCE	\$ 0	\$ 0	\$ 0	\$ 185	\$ 0	\$ 185	\$ 1,420
MISCELLANEOUS EXPENSES							
TOTAL OPERATING EXP	\$ 2,900	\$ 3,095	\$ (195)	\$ 11,850	\$ 9,422	\$ 2,428	\$ 25,250
NON-OPERATING EXPENSES							
Capital Reserve	200	200	0	1,200	1,200	0	2,400
TOTAL NON-OPERATING EXP	\$ 200	\$ 200	\$ 0	\$ 1,200	\$ 1,200	\$ 0	\$ 2,400
TOTAL EXPENSES	\$ 3,100	\$ 3,295	\$ (195)	\$ 13,050	\$ 10,622	\$ 2,428	\$ 27,650
NET INCOME	\$ (3,098)	\$ (2,387)	\$ 711	\$ 19,562	\$ 21,222	\$ 1,660	\$ 4,974

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET

JUNE 30, 2014

OPERATING ACCOUNTS

Operating Account	\$	32,014.28
Money Market Account		6,004.28

TOTAL CASH ACCOUNTS		\$	38,018.56
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ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

****TOTAL ASSETS****

\$	38,018.56	
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET

JUNE 30, 2014

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00
Reserve Payable	1,200.00

TOTAL CURRENT LIABILITIES	\$	1,500.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES		\$ 1,500.00

****EQUITY****

Current Earnings	21,222.68
Retained Earnings	15,295.88

TOTAL EQUITY		\$ 36,518.56

TOTAL LIAB & EQUITY		\$ 38,018.56
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 6/30/2014**

<u>GL Account</u>			<u>Invoice No.</u>	<u>Check No.</u>	<u>Amount</u>	<u>Account Total</u>
<u>Vchr</u>	<u>Vendor</u>	<u>Description</u>				
5230-0000	Management Fees					
00384	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE	002289		800.00	800.00
5240-0000	Web Site Expense					
00386	ENEIN - ENEIGHBORS, INC.	ANNUAL SUBSCPTN FEE -WEBSI 952	002285		995.00	995.00
5250-0000	Social Exp					
00387	DONWI - DON WICKHAM	SOCIAL RMBS AUT RDG	SOCIAL RM	002284	246.34	
00392	PAUHI - PAUL HIRTH	EASTER EGG RMBS AUT RDG	EASTER EC	002292	21.72	
00398	PAUHI - PAUL HIRTH	SOCIAL RMBS AUT RDG	SOCIAL RM	002294	51.70	319.76
5270-0000	Miscellaneous Admin					
00383	STE&T - STEVE & TRACY'S MINUTEMAN	MISC ADMIN AUT RDG	58999	002287	24.93	
00393	KANSE - KANSAS SECRETARY OF STATI	ANNUAL REP AUT RDG	ANNUAL R	061114	40.00	64.93
5370-0000	Grounds Maintenance					
00385	HOMLA - HOMETOWN LAWN, LLC	GROUND MAINT AUT RDG	114584	002286	345.00	
00390	HOMLA - HOMETOWN LAWN, LLC	GROUND MAINT AUT RDG	114774	002288	65.00	
00396	TLCLA - TLC LAWN CARE, INC.	GROUND MAINT AUT RDG	162674	002295	201.42	
00397	TLCLA - TLC LAWN CARE, INC.	GROUND MAINT AUT RDG	162675	002295	63.15	674.57
5505-0000	Contract Labor R&M					
00391	TIEMA - TIEHEN MAINTENANCE	CONT LABOR AUT RDG	43013	002290	241.54	241.54
5820-0000	Electric					
00388	WESEN - WESTAR ENERGY	ELEC 226 S INDIAN WELLS 4/29-5/29	226 S INDIAN	002291	22.87	
00389	WESEN - WESTAR ENERGY	ELEC 1887 W CEDAR 4/29-5/29	1887 W CEDAR	002291	30.55	53.42
5830-0000	Water & Sewer					
00394	CITOF - CITY OF OLATHE	WATER 226 S INDIAN WELLS 5/5- 226 S INDIAN	002293		11.43	
00395	CITOF - CITY OF OLATHE	WATER 1887 W CEDAR ST 5/5-6/4	1887 W CEDAR	002293	11.43	22.86
Distribution Total						3,172.08

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5230-0000	Management Fees	800.00	
5240-0000	Web Site Expense	995.00	
5250-0000	Social Exp	319.76	
5270-0000	Miscellaneous Admin	64.93	
5370-0000	Grounds Maintenance	674.57	
5505-0000	Contract Labor R&M	241.54	
5820-0000	Electric	53.42	
5830-0000	Water & Sewer	22.86	
1010-0000	OPERATING ACCT		3,172.08
		3,172.08	3,172.08

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT AUTUMN
396 RIDGE

as of 06/30/2014

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	1804FC	WILDEBOOR, SHAY	0.00	76.53	0.46	1.66	74.41	
CURR	1809FC	HOCHANADEL, DON	0.00	219.59	1.31	1.30	1.29	215.69
CURR	1825FD	REILING, WILLIAM	0.00	954.79	5.69	5.66	5.63	937.81
CURR	1831E	HORNE, WESLEY	0.00	487.73	2.91	2.89	2.87	479.06
CURR	1849	SNORGRASS, NICKOLAS	0.00	74.51	0.44	1.66	72.41	
CURR	1869FD	MILLER, KRISTOPHER	0.00	280.74	1.67	1.66	76.21	201.20
CURR	1872FC	PINA, RODOLFO	0.00	746.87	4.45	4.43	4.40	733.59
CURR	1877	ROSA, ROBINSON	0.00	487.73	2.91	2.89	2.87	479.06
CURR	1880	SHOEMAKER, JOHN	0.00	77.13	0.46	0.46	76.21	
CURR	1995E	HULL, EMMETT	0.00	1,161.65	6.93	6.89	6.85	1,140.98
CURR	435I	GLOVER, JAMES	0.00	487.73	2.91	2.89	2.87	479.06
PROPERTY TOTALS			0.00	5,055.00	30.14	32.39	326.02	4,666.45