

TO: MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS
FROM: THE TIEHEN GROUP / JOHN CLOCK
DATE: JANUARY 15, 2015
RE: DECEMBER 31, 2014 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$34,238 which was \$1,614 more than anticipated.

Expenses

Administrative

Expenses were \$366 over budget as we paid \$495 to Slagle, Bernard for legal work and \$261 to The Tiehen Group for fourth quarter copies and postage. Year-to-date expenses were \$990 less than anticipated.

Service Contracts

Expenses were \$126 over budget as we paid \$126 to TLC for contract work. Year-to-date expenses were \$882 less than anticipated.

Repairs & Maintenance

There were no charges. Year-to-date expenses were \$158 less than anticipated.

Utilities

Expenses were \$5 over budget due to water and electricity. Year-to-date expenses were \$341 less than anticipated.

Taxes & Insurance

There were no charges. Year-to-date expenses were \$460 less than anticipated.

Non-Operating

There were no charges. Year-to-date expenses were \$11,006 more than anticipated.

In summary, Total Expenses year-to-date were \$33,425 which was \$5,775 more than anticipated. Net Income year-to-date was \$813 which was \$4,161 less than anticipated.



CERTIFIED PROPERTY MANAGER



CERTIFIED COMMERCIAL INVESTMENT MEMBER

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE YEAR ENDING DECEMBER 31, 2014

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

UES INCOME

Dues Income	\$ 0	\$ 1,400	\$ 1,400	***	\$ 32,400	\$ 34,066	\$ 1,666	5
TOTAL DUES INCOME	\$ 0	\$ 1,400	\$ 1,400	***	\$ 32,400	\$ 34,066	\$ 1,666	5

EIMBURSEMENTS

FEES COLLECTED	-----	-----	-----	-----	-----	-----	-----	-----
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Late Fees	0	65	65	***	200	168	(32)	(16)
TOTAL FEES COLLECTED	\$ 0	\$ 65	\$ 65	***	\$ 200	\$ 168	\$ (32)	\$ (16)

ISCELLANEOUS INCOME

Bank Interest	2	0	(2)	(100)	24	4	(20)	(83)
TOTAL MISC INCOME	\$ 2	\$ 0	\$ (2)	\$ (100)	\$ 24	\$ 4	\$ (20)	\$ (83)
TOTAL INCOME	\$ 2	\$ 1,465	\$ 1,463	999	\$ 32,624	\$ 34,238	\$ 1,614	5

*OPERATING EXPENSES**

DMINISTRATIVE EXPENSES

Legal	100	370	(270)	(270)	1,200	103	1,097	91
Pstg/Copies/Ck Run	125	261	(136)	(109)	400	712	(312)	(78)
Meetings	0	0	0	***	125	0	125	100
Management Fees	800	800	0	0	9,500	9,500	0	0
Web Site Expense	0	0	0	***	995	995	0	0
Social Exp	0	0	0	***	2,000	1,967	33	2
Miscellaneous Admin	40	0	40	100	300	253	47	16
TOTAL ADMINISTRATIVE EXP	\$ 1,065	\$ 1,431	\$ (366)	\$ (34)	\$ 14,520	\$ 13,530	\$ 990	7

ERVICE CONTRACTS

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE YEAR ENDING DECEMBER 31, 2014

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Irrigation	0	0	0	***	1,100	1,164	(64)	(6)
Grounds Maintenance	0	126	(126)	***	4,520	4,274	246	5
Tree Work	0	0	0	***	700	0	700	100
TOTAL SERVICE CONTRACTS	\$ 0	\$ 126	\$ (126)	***	\$ 6,320	\$ 5,438	\$ 882	14
REPAIRS AND MAINTENANCE								
Contract Labor R&M	0	0	0	***	100	242	(142)	(142)
Holiday Decorations for M	0	0	0	***	100	0	100	100
Plumbing R&M	0	0	0	***	200	0	200	100
TOTAL REPAIRS & MAINT	\$ 0	\$ 0	\$ 0	***	\$ 400	\$ 242	\$ 158	40
UTILITIES								
Electric	50	52	(2)	(4)	610	654	(44)	(7)
Water & Sewer	20	23	(3)	(15)	1,980	1,595	385	19
TOTAL UTILITIES	\$ 70	\$ 75	\$ (5)	(7)	\$ 2,590	\$ 2,249	\$ 341	13
TAXES AND INSURANCE								
R.E. Taxes County	185	0	185	100	370	0	370	100
Insurance	0	0	0	***	1,050	960	90	9
TOTAL TAXES & INSURANCE	\$ 185	\$ 0	\$ 185	100	\$ 1,420	\$ 960	\$ 460	32
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 1,320	\$ 1,632	\$ (312)	(24)	\$ 25,250	\$ 22,419	\$ 2,831	11
NON-OPERATING EXPENSES								
Capital Reserve	200	(2,200)	2,400	999	2,400	0	2,400	100
Capital-Playground	0	0	0	***	0	11,006	(11,006)	***
TOTAL NON-OPERATING EXP	\$ 200	\$ (2,200)	\$ 2,400	999	\$ 2,400	\$ 11,006	\$ (8,606)	(359)
TOTAL EXPENSES	\$ 1,520	\$ (568)	\$ 2,088	137	\$ 27,650	\$ 33,425	\$ (5,775)	(21)
NET INCOME	\$ (1,518)	\$ 2,033	\$ 3,551	234	\$ 4,974	\$ 813	\$ (4,161)	(84)

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
DECEMBER 31, 2014

OPERATING ACCOUNTS

Operating Account	\$ 9,203.88
Money Market Account	7,206.62

TOTAL CASH ACCOUNTS	\$ 16,410.50
ACCOUNTS RECEIVABLE	-----
FIXED ASSETS	-----
OTHER ASSETS	-----

TOTAL ASSETS	\$ 16,410.50
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
DECEMBER 31, 2014

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments 300.00

TOTAL CURRENT LIABILITIES \$ 300.00

LONG TERM LIABILITIES

TOTAL LIABILITIES \$ 300.00

****EQUITY****

Current Earnings 814.62
Retained Earnings 15,295.88

TOTAL EQUITY \$ 16,110.50

TOTAL LIAB & EQUITY \$ 16,410.50

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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 12/31/2014**

GL Account

Vchr	Vendor	Description	Invoice No.	Check No.	Amount	Account Total
5015-0000	Legal					
00480	SLABE - SLAGLE, BERNARD & GORMAN	LEGAL EXP REF:HULL AUTUMN 123745	002345		247.70	
00481	SLABE - SLAGLE, BERNARD & GORMAN	LEGAL EXP REF:REILING AUTUMN 123744	002345		247.70	495.40
5030-0000	Pstg/Copies/Ck Run					
00484	TIEGR - TIEHEN GROUP	COPY/POST 4TH QTR AUTUMN R COPY/POS	002347		260.52	260.52
5230-0000	Management Fees					
00475	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU MGMTFEE	002342		800.00	800.00
5370-0000	Grounds Maintenance					
00476	TLCLA - TLC LAWN CARE, INC.	GRNDS MAINT AUTUMN RIDGE 177283	002343		63.15	
00479	TLCLA - TLC LAWN CARE, INC.	GRNDS MAINT AUTUMN RIDGE 171833	002343		63.15	126.30
5820-0000	Electric					
00477	WESEN - WESTAR ENERGY	ELEC 10/27-11/26 1887 W CEDAR : 1887 W CEI	002344		28.80	
00478	WESEN - WESTAR ENERGY	ELEC 10/27-11/26 226 INDIAN WEI 226 INDIAN	002344		22.87	51.67
5830-0000	Water & Sewer					
00482	CITOF - CITY OF OLATHE	WATER 11/4-12/3 226 S INDIAN W 226 INDIAN	002346		11.43	
00483	CITOF - CITY OF OLATHE	WATER 11/4-12/3 1887 W CEDAR : 1887 CEDA	002346		11.43	22.86
Distribution Total						1,756.75

Account Summary

Account	Account Description	Debit	Credit
5015-0000	Legal	495.40	
5030-0000	Pstg/Copies/Ck Run	260.52	
5230-0000	Management Fees	800.00	
5370-0000	Grounds Maintenance	126.30	
5820-0000	Electric	51.67	
5830-0000	Water & Sewer	22.86	
1010-0000	OPERATING ACCT		1,756.75
		1,756.75	1,756.75

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT AUTUMN
396 RIDGE

as of 12/31/2014

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	1825FD	REILING, WILLIAM	0.00	1,225.61	247.70		5.83	972.08
CURR	1831E	HORNE, WESLEY	0.00	499.54			2.98	496.56
CURR	1869FD	MILLER, KRISTOPHER	0.00	287.52			1.71	285.81
CURR	1877	ROSA, ROBINSON	0.00	499.54			2.98	496.56
CURR	1995E	HULL, EMMETT	0.00	247.70	247.70			
CURR	435I	GLOVER, JAMES	0.00	499.54			2.98	496.56
PROPERTY TOTALS			0.00	3,259.45	495.40	0.00	16.48	2,747.57