

TO: MEADOWS AT AUTUMN RIDGE BOARD OF DIRECTORS

FROM: THE TIEHEN GROUP / JOHN CLOCK

DATE: JANUARY 13, 2016

RE: DECEMBER 31, 2015 FINANCIALS

Enclosed are the financials. A review follows:

Income

Total Income year-to-date was \$33,202. This was \$597 more than anticipated.

Expenses

Administrative

Expenses were \$816 over budget as we paid \$550 to Martin, Pringle for legal work and \$341 to Tiehen Group for 4th quarter check run and copies & postage. Year-to-date expenses were \$526 more than anticipated.

Service Contracts

Expenses were \$130 over budget as we paid \$130 to TLC for contract work. Year-to-date expenses were \$3,519 more than anticipated.

Repairs & Maintenance

There were no charges. Year-to-date expenses were \$282 more than anticipated.

Utilities

Expenses were on budget. Year-to-date expenses were \$1,471 less than anticipated.

Taxes & Insurance

There were no charges. Year-to-date expenses were \$54 less than anticipated.

Non-Operating

We paid \$926 for landscape work during the year.

In summary, Total Expenses year-to-date were \$31,539. This was \$1,328 more than anticipated. Total Net Income year-to-date was \$1,663. This was \$731 less than anticipated.



Budget Comparison Report
FOR THE YEAR ENDING DECEMBER 31, 2015

SERVICE CONTRACTS

MEADOWS AT AUTUMN RIDGE

Budget Comparison Report
FOR THE YEAR ENDING DECEMBER 31, 2015

	CURRENT BUDGET	CURRENT ACTUAL	CURR. VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
Irrigation	0	0	0	***	1,100	1,116	(16)	(1)
Grounds Maintenance	0	130	(130)	***	6,451	7,038	(587)	(9)
Tree Work	0	0	0	***	1,500	4,416	(2,916)	(194)
TOTAL SERVICE CONTRACTS	\$ 0	\$ 130	\$ (130)	***	\$ 9,051	\$ 12,570	\$ (3,519)	(39)
REPAIRS AND MAINTENANCE								
Contract Labor R&M	0	0	0	***	200	482	(282)	(141)
TOTAL REPAIRS & MAINT	\$ 0	\$ 0	\$ 0	***	\$ 200	\$ 482	\$ (282)	(141)
UTILITIES								
Electric	60	61	(1)	(2)	720	632	88	12
Water & Sewer	25	24	1	4	2,380	997	1,383	58
TOTAL UTILITIES	\$ 85	\$ 85	\$ 0	0	\$ 3,100	\$ 1,629	\$ 1,471	47
TAXES AND INSURANCE								
Insurance	0	0	0	***	1,010	956	54	5
TOTAL TAXES & INSURANCE	\$ 0	\$ 0	\$ 0	***	\$ 1,010	\$ 956	\$ 54	5
MISCELLANEOUS EXPENSES								
TOTAL OPERATING EXP	\$ 960	\$ 1,906	\$ (946)	(99)	\$ 27,811	\$ 30,613	\$ (2,802)	(10)
NON-OPERATING EXPENSES								
Capital Reserve	200	(2,200)	2,400	999	2,400	0	2,400	100
Capital-Landscape	0	0	0	***	0	926	(926)	***
TOTAL NON-OPERATING EXP	\$ 200	\$ (2,200)	\$ 2,400	999	\$ 2,400	\$ 926	\$ 1,474	61
TOTAL EXPENSES	\$ 1,160	\$ (294)	\$ 1,454	125	\$ 30,211	\$ 31,539	\$ (1,328)	(4)
NET INCOME	\$ (1,160)	\$ 365	\$ 1,525	131	\$ 2,394	\$ 1,663	\$ (731)	(31)

MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
DECEMBER 31, 2015

OPERATING ACCOUNTS

Operating Account	\$	8,461.39
Money Market Account		9,612.52

TOTAL CASH ACCOUNTS

\$ 18,073.91

ACCOUNTS RECEIVABLE

FIXED ASSETS

OTHER ASSETS

TOTAL ASSETS

\$ 18,073.91
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MEADOWS AT AUTUMN RIDGE

BALANCE SHEET
DECEMBER 31, 2015

****LIABILITIES****

CURRENT LIABILITIES

Prepaid Assessments	300.00

TOTAL CURRENT LIABILITIES	\$	300.00
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LONG TERM LIABILITIES

TOTAL LIABILITIES		\$	300.00
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****EQUITY****

Current Earnings	1,663.41
Retained Earnings	16,110.50

TOTAL EQUITY		\$	17,773.91

TOTAL LIAB & EQUITY		\$	18,073.91
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AP Expense Distribution

396 - MEADOWS AT AUTUMN RIDGE

**For Cash Account : All
From Earliest To 12/31/2015**

<u>GL Account</u>	<u>Vchr</u>	<u>Vendor</u>	<u>Description</u>	<u>Invoice No.</u>	<u>Check No.</u>	<u>Amount</u>	<u>Account Total</u>
5015-0000 Legal							
00644	MARPR - MARTIN, PRINGLE ATTORNEY	LEGAL-GENERAL FILE-AUTUMN	309369	002447		550.00	550.00
5230-0000 Management Fees							
00640	TIEGR - TIEHEN GROUP	MONTHLY MANAGMENT FEE AU	MGMTFEE	002444		800.00	800.00
5270-0000 Miscellaneous Admin							
00647	TIEGR - TIEHEN GROUP	4TH QTR POST/COPY AUTUMN R	4TH QTR P	002449		335.10	
00648	TIEGR - TIEHEN GROUP	4TH QTR CKRUN AUTUMN RIDGE	4TH QTR C	002450		5.85	340.95
5370-0000 Grounds Maintenance							
00643	TLCLA - TLC LAWN CARE, INC.	GRNDS.MAINT-MOWING 33--AU	199757	002445		130.00	130.00
5820-0000 Electric							
00641	WESEN - WESTAR ENERGY	ELE.10/27-11/30--1887 W CEDAR-	1887	002446		35.48	
00642	WESEN - WESTAR ENERGY	ELE-10/27-11/30--226 S INDIAN W	226	002446		25.81	61.29
5830-0000 Water & Sewer							
00645	CITOF - CITY OF OLATHE	WTR/SWR-11/4-12/4--1887 W CED	1887MSS	002448		11.98	
00646	CITOF - CITY OF OLATHE	WTR/SWR-11/3-12/4--226 S INDIAN	226SS	002448		11.98	23.96
Distribution Total							1,906.20

Account Summary

<u>Account</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
5015-0000	Legal	550.00	
5230-0000	Management Fees	800.00	
5270-0000	Miscellaneous Admin	340.95	
5370-0000	Grounds Maintenance	130.00	
5820-0000	Electric	61.29	
5830-0000	Water & Sewer	23.96	
1010-0000	OPERATING ACCT		1,906.20
		1,906.20	1,906.20

**Delinquency / Aging Report
(Summarized)**

Property : MEADOWS AT AUTUMN
396 RIDGE as of 12/31/2015

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	1805E	PHAR, JUSTIN	0.00	292.26	1.74	1.73	1.72	287.07
CURR	1811E	WENTZEL, EDDIE	0.00	213.60	1.27	1.27	1.26	209.80
CURR	1853	MULLEN, ASHLEY	0.00	25.90	0.15	0.15	0.15	25.45
CURR	1869FD	MILLER, KRISTOPHER	0.00	520.69	3.11	3.09	3.07	511.42
CURR	1877	ROSA, ROBINSON	0.00	747.12	4.46	4.43	4.40	733.83
CURR	1995E	HULL, EMMETT	0.00	475.29	2.83	2.82	2.80	466.84
PROPERTY TOTALS			0.00	2,274.86	13.56	13.49	13.40	2,234.41