



Real Estate
Management
Corporation

NICUMC - Epworth Forest Marina

Financial Report

For the Period Ended

December 31, 2009

Prepared For:

NICUMC - Epworth Forest Marina

Prepared by:

Real Estate Management Corporation

Managing Agent

202 S. Michigan Street # 200

South Bend, IN 46601

Telephone: 574-234-9923

Facsimile: 574-234-9925

www.REMC1.com

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NICUMC - Epworth Forest Division - Marina

Schedule A

Report for the month of: December 2009

1. Cash on Hand and in Bank - Beginning of Month		<u>751.99</u>
2. Amounts Received during the month		
Marina Receipts	0.00	
Prepaid	<u>0.00</u>	
Total Received Per Cash Journal		<u>0.00</u>
Total Misc Cash		<u>0.00</u>
Total Receipts		<u>0.00</u>
		751.99
3. Disbursements made during the month		
Routine Operations	0.00	
Management Fee 11.09	<u>307.83</u>	
Total Disbursements per Check register		<u>307.83</u>
OPS Transfer to Reserve	0.00	
Transfer to Pier Acct for Mgmt Fees	0.00	
Miscellaneous bank charges	<u>0.00</u>	
Total other disbursements		<u>0.00</u>
		<u>307.83</u>
4. Cash on Hand and in Bank- End of Month		444.16
Cash Available At Month End		
		Marina Operating <u>444.16</u>
5. Quarterly Rent Potential	<u>7,280.00</u>	
6. Tenant Accounts Receivable	<u>875.00</u>	
7. Accounts Payable	<u>351.84</u>	
8. Replacement Reserve - All Units	<u>0.00</u>	

We hereby certify that this is as true and correct report, to the best of our knowledge.
Real Estate Management Corporation

Signed: _____
Brian Harding, Managing Director Residential Services

1/11/2010

AP Check Register

Epworth Forest - Marina

Date Range : 12/1/2009 To 12/31/2009 For Cash Account 1

Check	Check Date	Vendor	Vendor Name	Vch #	Invoice Number	Invoice Date	Gross Amount	Discount	Net Amount	Check Amount
000020	12/03/2009	REMC	Real Estate Management Corp	00026	MF 11/2009	12/03/2009	307.83	0.00	307.83	307.83
Cash Account 1 Totals							307.83	0.00	307.83	307.83
Property/Company Totals for			Epworth Forest - Marina				307.83	0.00	307.83	307.83

AP Voucher Report

961 - Epworth Forest - Marina
For Cash Account : ALL
From Earliest to 12/31/09

Vendor Key And Voucher No.	Invoice Date	Invoice Number	Invoice Due Date	Invoice Amount	Discount Date	Discount Amount	Check Number	Check Date	PO Number And Posted / On Hold	Paid To Date And Recurring/Freq/Stop	
NICU: North Indiana Conference											
00003	8/28/2008			351.84						0.00	
			9/27/2008	Reimb/Legal fees-REMC manage agree					Yes	No	No
		Distribution(s)	6340-0000	LEGAL FEES							351.84
		Vendor Open Amount		351.84							

Company Recap

Total Posted Invoices	351.84
Total Posted Payments	0.00
Total Posted Discounts Taken	0.00
Net Posted Payments	0.00
Open Posted AP	351.84
New Unposted Invoices	0.00
Total Unposted Payments	0.00
Total Unposted Discounts Taken	0.00
Net Unposted Payments	0.00
Open Unposted AP	0.00
Total Open AP	351.84
Total Invoice Amounts	351.84
Total Distributions	351.84
Difference	0.00

Management Fee and Expense Reimbursement

November 2009

15+
P

Payable to: Real Estate Management Company, LLC
202 S. Michigan Street, Suite 200
PO Box 541
South Bend, IN 46624

Invoice Date:
Terms:

December 1, 2009
Due Upon Receipt

Epworth Marina

6320 Management fee due per contract (Flat Fee)		\$300.00
6311 Office Supplies		0.00
6360 Telephone	961	0.72
6541 Maint. Supplies	V.26	0.00
6311 Postage		0.00
6390 Employment Expenses		0.00
6311 Copies/Faxes		5.25
6390 Bank Fees		1.80
6390 Miscellaneous		0.00
6311		0.00
6311 Software Support		0.06
6390 Insurance		0.00
6395 Education/Training		0.00
6590 Pagers		0.00

Amount Paid 307.83
Check # LUT
Date Paid 12-13
Initials DT

\$7.83

TOTAL MANAGEMENT FEE

\$307.83

1/11/2010

2:34:34PM

User: DANA

Statement Reconcile Report

Page 1 of 1

Checking Account Key : 10002574

Bank Name : EPWORTH FOREST MARINA

Statement Balance

<u>Date</u>	<u>Debit / Credit</u>	<u>Check No.</u>	<u>Description</u>	<u>Amount</u>
			12/31/2009 Statement Balance	746.10
11/05/2009		000018	Real Estate Management Corp	(301.94)
			Adjusted Statement Balance	444.16

Check Book Balance

<u>Date</u>	<u>Debit / Credit</u>	<u>Check No.</u>	<u>Description</u>	<u>Amount</u>
			11/30/2009 Reconciled Balance	1,053.93
12/03/2009	Debit	000020	Real Estate Management Corp	(307.83)
			Adjusted Reconciled Balance	746.10

Unreconciled Transactions

<u>Date</u>	<u>Debit / Credit</u>	<u>Check No.</u>	<u>Description</u>	<u>Amount</u>
11/05/2009		000018	Real Estate Management Corp	(301.94)
			Adjusted Check Book Balance	444.16

In Balance

NORTH INDIANA CONFERENCE OF THE
 UNITED METHODIST CHURCH EPWORTH
 FOREST MARINA ADMIN BY REAL ESTATE
 MANAGEMENT CORP OPERATING ACCT
 PO BOX SUITE 540
 SOUTH BEND IN 46624

BUSINESS BANKING CENTRAL WEST
 191
 KUZMITZ, JOSEPH
 STATEMENT DATE 12-31-09
 PAGE 1 ENCLOSURES
 ACCOUNT NO. 10002574

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VALUE BUSINESS CHECKING

		ACCOUNT NUMBER.....	10002574	
		DATE OF PRIOR STATEMENT.....	11-30-09	
		BEGINNING BALANCE.....		1,053.93
MINUS	1	CHECKS, WITHDRAWALS, OTHER DEBITS...		307.83
MINUS		SERVICE FEE.....		.00
PLUS		DEPOSITS AND OTHER CREDITS.....		.00
EQUALS		ENDING ACCOUNT BALANCE.....		746.10

ACCOUNT ACTIVITY

Date	Description	Deposit/Credit	Withdrawal/Debit
12-03	TRANSFER DEBIT		307.83

DAILY BALANCE SUMMARY

Date.....	Amount	Date.....	Amount	Date.....	Amount
11-30	1053.93	12-03	746.10		

EPWORTH FOREST - MARINA

Balance Sheet
AS OF DECEMBER 31, 2009

ASSETS:		
OPERATING CASH:		
CASH - MARINA CHKG	444.16	

TOTAL OPERATING CASH		\$ 444.16
RECEIVABLES:		
ACCOUNTS RECEIVABLE-TRADE	875.00	

TOTAL RECEIVABLES:		875.00
RESTRICTED CASH:		

PROPERTY AND EQUIPMENT:		

ACCUMULATED DEPRECIATION:		

TOTAL ASSETS		\$ 1,319.16
		=====

Managing Agent: Real Estate Management Corporation

EPWORTH FOREST - MARINA

Balance Sheet
AS OF DECEMBER 31, 2009

CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$	351.84

TOTAL CURRENT LIAB.	\$	351.84
LONG-TERM DEBT:		

EQUITY:		
OTHER CONTRIBUTED CAPITAL		1,535.94
RETAINED EARNINGS		3,974.53
CURRENT EARNINGS		(4,543.15)

TOTAL EQUITY		967.32

TOTAL LIAB. & EQUITY	\$	1,319.16
	=====	

Managing Agent: Real Estate Management Corporation

EPWORTH FOREST - MARINA

FOR THE MONTH ENDING DECEMBER 31, 2009

STATEMENT OF OPERATIONS

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
REVENUE:				
RENTAL INCOME:				
MARINA INCOME	\$ 0.00	0.00	\$ 7,280.00	160.24

TOTAL RENTAL REVENUE	0.00	0.00	7,280.00	160.24

OTHER INCOME:				

TOTAL REVENUE	0.00	0.00	7,280.00	160.24

EXPENSES:				
ADVERTISING/MARKETING:				
ADVERTISING	0.00	0.00	0.23	0.01

TOTAL ADVERTISING/MKTG.	0.00	0.00	0.23	0.01

MANAGEMENT:				
OFFICE SUPPLIES	5.31	1.72	159.73	3.52
MANAGEMENT FEE	300.00	97.46	3,599.76	79.23

TOTAL MANAGEMENT	305.31	99.18	3,759.49	82.75

PROFESSIONAL:				
LEGAL FEES	0.00	0.00	351.84	7.74

TOTAL PROFESSIONAL	0.00	0.00	351.84	7.74

ADMINISTRATIVE:				
TELEPHONE	0.72	0.23	31.86	0.70
BAD DEBT EXPENSE	0.00	0.00	115.00	2.53
MISC. ADMIN. EXPENSE	1.80	0.58	56.61	1.25

TOTAL ADMINISTRATIVE	2.52	0.82	203.47	4.48

UTILITIES:				

MANAGING AGENT: REAL ESTATE MANAGEMENT CORPORATION

EPWORTH FOREST - MARINA

FOR THE MONTH ENDING DECEMBER 31, 2009

STATEMENT OF OPERATIONS

	CURRENT PERIOD	PERCENT	YEAR TO DATE	PERCENT
OPERATING EXPENSES:				
REPAIRS LABOR	0.00	0.00	850.00	18.71
REPAIRS CONTRACT	0.00	0.00	6,296.60	138.60
MISC. MAINTENANCE EXP	0.00	0.00	361.52	7.96
	-----	-----	-----	-----
TOTAL OPERATING EXPENSE	0.00	0.00	7,508.12	165.26
	-----	-----	-----	-----
OTHER EXPENSES:				
	-----	-----	-----	-----
	-----	-----	-----	-----
TOTAL EXPENSES	307.83	100.00	11,823.15	260.24
	-----	-----	-----	-----
NET INCOME/(LOSS)	\$ (307.83)	100.00	\$ (4,543.15)	100.00
	=====	=====	=====	=====

MANAGING AGENT: REAL ESTATE MANAGEMENT CORPORATION

EPWORTH FOREST - MARINA

BUDGET COMPARISON REPORT
FOR THE MONTH ENDING DECEMBER 31, 2009

	BUDGET	ACTUAL	VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
REVENUE:								
RENTAL INCOME:								
MARINA INCOME	\$ 0	\$ 0	\$ 0	***	\$ 7,280	\$ 7,280	\$ 0	0
MISCELLANEOUS INCOME	0	0	0	***	4,773	0	(4,773)	(100)
TOTAL RENTAL REVENUE	0	0	0	***	12,053	7,280	(4,773)	(40)
OTHER INCOME:								
TOTAL REVENUE	0	0	0	***	12,053	7,280	(4,773)	(40)
EXPENSES:								
ADVERTISING/MARKETING:								
MANAGEMENT:								
OFFICE SALARIES	22	0	22	100	264	0	264	100
OFFICE SUPPLIES	22	5	17	77	121	160	(39)	(32)
MANAGEMENT FEE	297	300	(3)	(1)	3,368	3,600	(232)	(7)
TOTAL MANAGEMENT	341	305	36	11	3,753	3,760	(7)	(0)
PROFESSIONAL:								
LEGAL FEES	0	0	0	***	0	352	(352)	***
TOTAL PROFESSIONAL	0	0	0	***	0	352	(352)	***
ADMINISTRATIVE:								
TELEPHONE	0	1	(1)	***	0	32	(32)	***
BAD DEBT EXPENSE	0	0	0	***	0	115	(115)	***
MISC. ADMIN. EXPENSE	0	2	(2)	***	0	57	(57)	***
TOTAL ADMINISTRATIVE	0	3	(3)	***	0	204	(204)	***
UTILITIES:								

Managing Agent: REAL ESTATE MANAGEMENT CORPORATION

EPWORTH FOREST - MARINA

BUDGET COMPARISON REPORT
 FOR THE MONTH ENDING DECEMBER 31, 2009

	BUDGET	ACTUAL	VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
OPERATING EXPENSES:								
REPAIRS LABOR	0	0	0	***	0	850	(850)	***
REPAIRS CONTRACT	0	0	0	***	4,900	6,297	(1,397)	(29)
MISC. MAINTENANCE EXP	0	0	0	***	2,400	362	2,038	85

TOTAL OPERATING EXPENSE	0	0	0	***	7,300	7,509	(209)	(3)

OTHER EXPENSES:								

TOTAL EXPENSES	341	308	33	10	11,053	11,825	(772)	(7)

NET INCOME/(LOSS)	\$ (341)	\$ (308)	\$ 33	10	\$ 1,000	\$ (4,545)	\$ (5,545)	(555)
=====								

Managing Agent: REAL ESTATE MANAGEMENT CORPORATION

**NICUMC - Epworth Forest Marina
Capital Expenditure Summary Report
As of December 31, 2009**

<u>Acct. #</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>FY 12/31/09 Additions</u>	<u>FY 12/31/09 Deletions</u>	<u>Ending Balance</u>
1422	Building & Land Improvements	-	-	-	-
1440	Building Equipment - Portable	-	-	-	-
1460	Furnishings	-	-	-	-
1470	Maintenance Equipment	-	-	-	-
	TOTALS	<u>\$ -</u>	<u>0.00</u>	<u>0.00</u>	<u>\$ -</u>

**NICUMC - Epworth Forest Marina
Capital Expenditure New Addition Report
As of December 31, 2009**

<u>Acct. #</u>	<u>Description</u>	<u>Amount</u>	<u>Check Number</u>	<u>Invoice Date</u>
1422	Building & Land Improvements	-		
	Total Improvements	-		
1440	Building Equipment - Portable			
	Total Improvements	-		
1460	Furnishings			
	Total Furnishings	-		
1470	Maintenance Equipment			
	Total Maintenance Equipment	-		
	Total Additions	\$ -		

<h2 style="margin: 0;">Aging Report (Detailed)</h2>

Property : EPWORTH as of 01/05/2010
 961 FOREST-MARINA

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	W01S	MALIK, BRIAN	0.00	175.00				175.00
		CHARGE CODE	CHARGE DESCRIPTION	CHARGE DATE				
		MRI	MARINA PIER FEES	03/01/2009				175.00
CURR	W02S	REED, VICTOR	0.00	175.00				175.00
		CHARGE CODE	CHARGE DESCRIPTION	CHARGE DATE				
		MRI	MARINA PIER FEES	03/01/2009				175.00
CURR	W04C	NAUGLER, STACY	0.00	175.00				175.00
	Phone :	(540) 837-9110						
		CHARGE CODE	CHARGE DESCRIPTION	CHARGE DATE				
		MRI	MARINA PIER FEES	03/01/2009				175.00
CURR	W08	RUCKMAN, GEORGE	0.00	350.00				350.00
	Phone :	(765) 768-7255						
		CHARGE CODE	CHARGE DESCRIPTION	CHARGE DATE				
		MRI	MARINA PIER FEES	03/01/2009				350.00

Aging Report (Detailed)

Property : EPWORTH as of 01/05/2010
 961 FOREST-MARINA

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
PROPERTY TOTALS			0.00	875.00	0.00	0.00	0.00	875.00
		CHARGE CODE	CHARGE DESCRIPTION	CHARGE TOTAL				
		MRI	MARINA PIER FEES	875.00	875.00			

Rent Roll Report

Property : EPWORTH FOREST-MARINA

Unit Reference Number	Occupant Name	Monthly Rent	Square Feet	Rent Per Square Feet	Lease Starting Date	Lease Exp Date	Deposits Held
961-E01L	BROWN, DEBORAH & RANDY	350.00	0	0.00/yr			0.00
961-E02L	BROWN, DEBORAH & RANDY	350.00	0	0.00/yr			0.00
961-ME01	VAN NOSTRAND, LENORA	350.00	0	0.00/yr			0.00
961-ME03	BROWN, DEBORAH & RANDY	350.00	0	0.00/yr			0.00
961-ME05	BROWN, DEBORAH & RANDY	350.00	0	0.00/yr			0.00
961-ME07	HARTMAN, SHANE	350.00	0	0.00/yr			0.00
961-ME09	EPWORTH FOREST	350.00	0	0.00/yr			0.00
961-ME11	HUNTINGTON TRINITY UMC	140.00	0	0.00/yr			0.00
961-ME13	KOKOMO GRACE UMC	140.00	0	0.00/yr			0.00
961-ME15	MUELLER, CHRIS	350.00	0	0.00/yr			0.00
961-ME17	O'BRIEN, TERRY	350.00	0	0.00/yr			0.00
961-ME19	JARESS, AARON	350.00	0	0.00/yr			0.00
961-MW02	COSH, LEE, ANN	175.00	0	0.00/yr			0.00
961-W01S	MALIK, BRIAN	175.00	0	0.00/yr			0.00
961-W02S	REED, VICTOR	175.00	0	0.00/yr			0.00
961-W04C	NAUGLER, STACY	175.00	0	0.00/yr			0.00
961-W06	DEAL, LEO	350.00	0	0.00/yr			0.00
961-W08	RUCKMAN, GEORGE	350.00	0	0.00/yr			0.00
961-W10	BRANNEMAN, JT	350.00	0	0.00/yr			0.00
961-W12	HERMAN, AARON	350.00	0	0.00/yr			0.00
961-W14	GUNNELL, DAVID	350.00	0	0.00/yr			0.00
961-W16	KIRCHEN, ROBERT, , JR	350.00	0	0.00/yr			0.00
961-W18	BRANNEMAN, JT	350.00	0	0.00/yr			0.00
961-W20	TITSWORTH, JERRY	350.00	0	0.00/yr			0.00

PROPERTY TOTALS :		Percentage of Occupied Units	
Total Occupied Rents	7,280.00	Total Occupied Units	24
Total Vacant Rents	0.00	Total Vacant Units	0
Total Gross Rents	7,280.00	Total Units	24
Total Square Footage	0	Percentage Occupied	100%
Average Rent/Sq. Ft. /Yr.	0.00	Percentage of Occupied Sq. Feet	
Average Rent/Sq. Ft. /Mth	0.00	Total Occupied Sq. Feet	0
Total Security Deposits	0.00	Total Vacant Sq. Feet	0
		Total Square Footage	0
		Percentage Occupied	0%