

NICUMC - EPWORTH FOREST COMMUNITY PIERS

*Financial Report
For the Period Ended
December 31, 2011*

PREPARED FOR
NICUMC - Epworth Forest Community Piers

PREPARED BY



Managing Agent

202 S. Michigan St., Suite 200
South Bend, IN 46601

t 574.234.9923 | f 574.234.9925
www.bradleyco.com

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NICUMC - Epworth Forest Division - Community Piers

Schedule A

Report for the month of: December 2011

1. Cash on Hand and in Bank - Beginning of Month			<u>4,637.63</u>
2. Amounts Received during the month			
Community Piers Receipts	0.00		
Prepaid Fees	<u>0.00</u>		
Total Received Per Cash Journal		<u>0.00</u>	
Other Receipts	<u>0.00</u>		
Total Misc Cash		<u>0.00</u>	
Total Receipts			<u>0.00</u>
			<u>4,637.63</u>
3. Disbursements made during the month			
Routine Operations			
Management Fee 11.11	<u>303.18</u>		
Total Disbursements per Check register		<u>303.18</u>	
Total other disbursements	<u>0.00</u>	<u>0.00</u>	
			<u>303.18</u>
4. Cash on Hand and in Bank- End of Month			<u>4,334.45</u>
Cash Available At Month End			
		Community Piers Operating	<u>4,334.45</u>
5. Annual Fees Potential	<u>7,332.00</u>		
6. Tenant Accounts Receivable	<u>0.00</u>		
7. Accounts Payable	<u>277.40</u>		
8. Replacement Reserve - All Units	<u>0.00</u>		

I hereby certify that this is a true and correct report, to the best of my knowledge.

Signed: _____
 Brian Harding, Managing Director of Residential Services

Date: 1/4/2012

AP Check Register

Epworth Forest - Community Piers

Date Range : 12/1/2011 To 12/31/2011 For Cash Account 1

Check	Check Date	Vendor	Vendor Name	Vch #	Invoice Number	Invoice Date	Gross Amount	Discount	Net Amount	Check Amount
000053	12/03/2011	REMC	Real Estate Management Corp	00063	MF November	12/01/2011	303.18	0.00	303.18	303.18
Cash Account 1 Totals							303.18	0.00	303.18	303.18
Property/Company Totals for Epworth Forest - Community Piers							303.18	0.00	303.18	303.18

AP Voucher Report

961 - Epworth Forest - Community Piers
For Cash Account : ALL
From Earliest to 12/31/11

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										
00029	12/7/2009	74942		197.60		0.00				0.00
			12/7/2009	SPLIT - Legal fees: Reimb for review of pier p					Yes No	No
			6340-0000	LEGAL FEES			197.60			
00030	10/22/2009	74492		79.80		0.00				0.00
			10/22/2009	*SPLIT* Reimb for review of pier policy					Yes No	No
			6340-0000	LEGAL FEES			79.80			
			Vendor Open Amount		277.40					

Company Recap

Total Posted Invoices	277.40
Total Posted Payments	0.00
Total Posted Discounts Taken	0.00
Net Posted Payments	0.00
Open Posted AP	277.40
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	277.40
Total Invoice Amounts	277.40
Total Distributions	277.40
Difference	0.00

Management Fee and Expense Reimbursement

November 2011

Payable to: Real Estate Management Company, LLC
202 S. Michigan Street, Suite 200
PO Box 540
South Bend, IN 46624

Invoice Date: December 1, 2011
Terms: Due Upon Receipt

Epworth Community Piers

6320 Management fee due per contract (Flat Fee)		\$300.00
6311 Office Supplies	0.00	
6360 Telephone	0.00	
6541 Maint. Supplies	0.00	
6311 Postage	0.29	
6390 Employment Expenses	0.06	
6311 Copies/Faxes	0.00	
6390 Bank Fees	2.40	
6390 Miscellaneous	0.00	
6311	0.00	
6311 Software Support	0.43	
6390 Insurance	0.00	
6395 Education/Training	0.00	
6590 Pagers	0.00	
	<hr/>	\$3.18
TOTAL MANAGEMENT FEE		<hr/>
		\$303.18

1/4/2012

8:27:41AM

User: DANA

Statement Reconcile Report

Page 1 of 1

Checking Account Key : 10002574

Bank Name : EPWORTH FOREST COMMUNITY P

Statement Balance

<u>Date</u>	<u>Debit / Credit</u>	<u>Check No.</u>	<u>Description</u>	<u>Amount</u>
12/31/2011			Statement Balance	4,334.45
			Adjusted Statement Balance	4,334.45

Check Book Balance

<u>Date</u>	<u>Debit / Credit</u>	<u>Check No.</u>	<u>Description</u>	<u>Amount</u>
11/30/2011			Reconciled Balance	4,637.63
12/03/2011	Debit	000053	Real Estate Management Corp	(303.18)
			Adjusted Reconciled Balance	4,334.45

Unreconciled Transactions

<u>Date</u>	<u>Debit / Credit</u>	<u>Check No.</u>	<u>Description</u>	<u>Amount</u>
			Adjusted Check Book Balance	4,334.45

In Balance

NORTH INDIANA CONFERENCE OF THE UNI
 METHODIST CHURCH EPWORTH FOREST MARTED
 ADMIN BY REAL ESTATE MANAGEMENT CORINA
 OPERATING ACCT P
 PO BOX 540
 SOUTH BEND IN 46624

BUSINESS BANKING WEST II
 198
 MCKEOUGH, MIKE
 STATEMENT DATE 12-31-11
 PAGE 1 ENCLOSURES
 ACCOUNT NO. 10002574

AT 1ST SOURCE, WE ARE HERE WHEN YOU NEED US
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BUSINESS VALUE CHECKING

		ACCOUNT NUMBER.....	10002574	
		DATE OF PRIOR STATEMENT.....	11-30-11	
		BEGINNING BALANCE.....		4,637.63
MINUS	1	CHECKS, WITHDRAWALS, OTHER DEBITS...		303.18
MINUS		SERVICE FEE.....		.00
PLUS		DEPOSITS AND OTHER CREDITS.....		.00
EQUALS		ENDING ACCOUNT BALANCE.....		4,334.45

ACCOUNT ACTIVITY

Date	Description	Deposit/Credit	Withdrawal/Debit
12-05	TRANSFER DEBIT		303.18

DAILY BALANCE SUMMARY

Date.....	Amount	Date.....	Amount	Date.....	Amount
11-30	4637.63	12-05	4334.45		

FUNDS AVAILABILITY: FIRST \$200 AVAILABLE
 NEXT DAY ON DELAYED FUNDS

AS OF DECEMBER 31, 2011
BALANCE SHEET**ASSETS:****OPERATING CASH:**CASH - MARINA CHKNG 4,334.45**TOTAL OPERATING CASH**

\$4,334.45

RECEIVABLES:

RESTRICTED CASH:

PROPERTY AND EQUIPMENT:

ACCUMULATED DEPRECIATION:

TOTAL ASSETS

\$4,334.45**CURRENT LIABILITIES:**ACCOUNTS PAYABLE 277.40**TOTAL CURRENT LIAB.**

\$277.40

LONG-TERM DEBT:

EQUITY:

OTHER CONTRIBUTED CAPITAL 1,535.94

RETAINED EARNINGS 1,209.52

CURRENT EARNINGS 1,311.59**TOTAL EQUITY**

4,057.05**TOTAL LIAB. & EQUITY**

\$4,334.45

EPWORTH FOREST - COMMUNITY PIERS

**FOR THE MONTH ENDING DECEMBER 31, 2011
BUDGET COMPARISON REPORT**

	BUDGET	ACTUAL	VARIANCE	PERCNT	YTD BUDGET	YTD ACTUAL	YTD VARIANCE	PERCNT
REVENUE:								
RENTAL INCOME:								
MARINA INCOME	\$0	\$0	\$0	***	\$7,332	\$7,373	\$41	1
VACANCIES	0	0	0	***	0	(350)	(350)	***
TOTAL RENTAL REVENUE	0	0	0	***	7,332	7,023	(309)	(4)
OTHER INCOME:								
TOTAL REVENUE	0	0	0	***	7,332	7,023	(309)	(4)
EXPENSES:								
ADVERTISING/MARKETING:								
MANAGEMENT:								
OFFICE SUPPLIES	40	1	39	98	242	93	149	62
MANAGEMENT FEE	300	300	0	0	3,600	3,600	0	0
TOTAL MANAGEMENT	340	301	39	11	3,842	3,693	149	4
PROFESSIONAL:								
ADMINISTRATIVE:								
BAD DEBT EXPENSE	0	0	0	***	0	475	(475)	***
MISC. ADMIN. EXPENSE	4	2	2	50	394	29	365	93
TOTAL ADMINISTRATIVE	4	2	2	50	394	504	(110)	(28)
UTILITIES:								
OPERATING EXPENSES:								
REPAIRS CONTRACT	0	0	0	***	2,100	1,514	586	28
TOTAL OPERATING EXPENSE	0	0	0	***	2,100	1,514	586	28
OTHER EXPENSES:								
TOTAL EXPENSES	344	303	41	12	6,336	5,711	625	10
NET INCOME/(LOSS)	(\$344)	(\$303)	\$41	12	\$996	\$1,312	\$316	32

Managing Agent: REAL ESTATE MANAGEMENT CORPORATION

**NICUMC - Epworth Forest Community Piers
Capital Expenditure Summary Report
As of December 31, 2011**

<u>Acct. #</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>FY 12/31/11 Additions</u>	<u>FY 12/31/11 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 Community Piers
Capital Expenditure New Addition Report
As of December 31, 2011**

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

961 EPF - COMMUNITY PIERS

	** January	** February	** March	** April	** May	** June	** July	** August	** September	** October	** November	** December	
CASH FLOW AS OF:													
BEGINNING CASH BALANCE	2,897.86	2,943.99	5,086.03	6,490.12	6,887.57	7,088.39	6,956.59	6,649.51	6,295.69	6,035.30	4,940.17	4,637.63	
MARINA DUES COLLECTED:		350.00	2,616.00	700.00	341.00	175.00	0.00	0.00	50.00				48,143.00
PREPAID DUES	350.00	2,100.00											2,450.00
NSF FEE													0.00
LATE FEES													0.00
MISC CASH					166.00								166.00
OWNER'S CONTRIBUTION													0.00
TOTAL ANTICIPATED CASH:	350.00	2,450.00	2,616.00	700.00	507.00	175.00	0.00	0.00	50.00	0.00	0.00	0.00	50,759.00
TOTAL OUTSTANDING PAYABLES:													
ROUTINE MONTHLY EXPENSES			(897.00)							(792.00)			(1,689.00)
MANAGEMENT FEES	(303.87)	(307.96)	(314.91)	(302.55)	(306.18)	(306.80)	(307.08)	(353.82)	(310.39)	(303.13)	(302.54)	(303.18)	(3,722.41)
TRANS TO SHORELINE (EXPENSES)													0.00
BANK FEES													0.00
TOTAL OPERATING EXPENSES	(303.87)	(307.96)	(1,211.91)	(302.55)	(306.18)	(306.80)	(307.08)	(353.82)	(310.39)	(1,095.13)	(302.54)	(303.18)	(5,411.41)
CAPITAL EXPENSES													-
													-
TOTAL CAPITAL EXPENSES	-	-	-	-	-	-	-	-	-	-	-	-	-
ENDING CASH BALANCE	2,943.99	5,086.03	6,490.12	6,887.57	7,088.39	6,956.59	6,649.51	6,295.69	6,035.30	4,940.17	4,637.63	4,334.45	

Rent Roll Report

Property : EPWORTH FOREST-COMMUNITY PIERS

Unit Reference Number	Occupant Name	Monthly Rent	Square Feet	Rent Per Square Feet	Lease Starting Date	Lease Exp Date	Deposits Held
961-E01L	VACANT	350.00	0	0.00/yr			0.00
961-E02L	MOCK, JUSTIN	350.00	0	0.00/yr			0.00
961-ME01	CLIFTON, JEFF	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	VANCE, STEVE	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	166.00	0	0.00/yr			0.00
961-ME13	KOKOMO GRACE UMC	166.00	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	HARLAN, AIMEE	350.00	0	0.00/yr			0.00
961-MW02	COSH, LEE, ANN	175.00	0	0.00/yr			0.00
961-W01S	GUNNELL, DAVID & HEATHER	175.00	0	0.00/yr			0.00
961-W02S	HARRIS, TODD	175.00	0	0.00/yr			0.00
961-W04	THE ALEXANDER CARPENTER FAMILY	175.00	0	0.00/yr	9/01/11		0.00
961-W06	SWIHART, TED	350.00	0	0.00/yr			0.00
961-W08	BROWN, DEBORAH & RANDY	350.00	0	0.00/yr			0.00
961-W10	ECKHARDT, BRETT AND BRENDA	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	BROWN, DEBORAH & RANDY	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	6,982.00	Total Occupied Units	23
Total Vacant Rents	350.00	Total Vacant Units	1
Total Gross Rents	7,332.00	Total Units	24
Total Square Footage	0	Percentage Occupied	96%
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%