



Review of Financials

Norwell Commons Condominium Association

January 2016

ASSET ANALYSIS:

Operating Account Balance-Checking: \$ 1,461.51

Total Assets: \$ 1,461.51

KEY INCOME INDICATORS:

Association Fees Collected: \$ 1,734.00

Special Assessment:	\$	0.00
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Total Income Collected (All Sources): \$ 1,734.00

KEY EXPENSES:

Repairs/Maintenance:	\$	0.00
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Lawn care/Snow Removal: \$ 523.17

Insurance: \$ 267.83

Total Expenses Paid: \$ 1,011.47

NOTES: Reserve account will be set up and transfers beginning retroactive to January 1, 2016.

Dennis Swartz

Balance Sheet

Properties: Norwell Condominium Association
As Of Sunday January 31, 2016 (cash basis)

ASSETS

Bank	
10200 Norwell- Checking	1,461.51
Total Bank	1,461.51

TOTAL ASSETS	1,461.51
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LIABILITIES & EQUITY

Liabilities

Other Current Liability	
22085 Prepaid Fees	534.00
Total Other Current Liability	534.00

Total Liabilities	534.00
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Equity

27100 Current Income	722.53
27200 Past Retained Earnings	204.98
Total Equity	927.51

TOTAL LIABILITIES & EQUITY	1,461.51
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Budget Comparison (Cash)

Norwell Condominium Association

Comparison Periods: 01/01/16 - 01/31/16 and 01/01/16 - 01/31/16 (Cash basis)

	MTD Actual 01/01/16- 01/31/16	MTD Budget 01/16	\$ Var	% Var	YTD Actual 01/01/16- 01/31/16	YTD Budget 01/16- 01/16	\$ Var	% Var	Annual 2016
INCOME									
Income									
Dues Condo-HOA	1,734.00	1,780.00	-46.00	-2.58	1,734.00	1,780.00	-46.00	-2.58	21,360.00
Total Income	1,734.00	1,780.00	-46.00	-2.58	1,734.00	1,780.00	-46.00	-2.58	21,360.00
Late Fees	0.00	10.00	-10.00	-100.00	0.00	10.00	-10.00	-100.00	40.00
TOTAL INCOME	1,734.00	1,790.00	-56.00	-3.13	1,734.00	1,790.00	-56.00	-3.13	21,400.00
EXPENSE									
Landscape & Grounds Care									
Landscape Contract	523.17	0.00	523.17	0.00	523.17	0.00	523.17	0.00	5,728.00
Landscape Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00
Snow Removal	0.00	1,250.00	-1,250.00	-100.00	0.00	1,250.00	-1,250.00	-100.00	5,000.00
Total Landscape & Grounds Care	523.17	1,250.00	-726.83	-58.15	523.17	1,250.00	-726.83	-58.15	12,228.00
Repairs & Maintenance									
Building Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Total Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00
Administrative									
Insurance	267.83	267.00	0.83	0.31	267.83	267.00	0.83	0.31	3,204.00
Accounting- Federal Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	225.00
Office Expenses	0.00	6.00	-6.00	-100.00	0.00	6.00	-6.00	-100.00	75.00
Misc. Administrative	10.47	0.00	10.47	0.00	10.47	0.00	10.47	0.00	0.00
Management Fees	210.00	220.00	-10.00	-4.55	210.00	220.00	-10.00	-4.55	2,640.00
Total Administrative	488.30	493.00	-4.70	-0.95	488.30	493.00	-4.70	-0.95	6,144.00
TOTAL EXPENSE	1,011.47	1,743.00	-731.53	-41.97	1,011.47	1,743.00	-731.53	-41.97	19,372.00
NOI	722.53	47.00	675.53	1,437.30	722.53	47.00	675.53	1,437.30	2,028.00
N/O EXPENSE									
Capital Expenses									
Capital Reserve Funding	0.00	167.00	-167.00	-100.00	0.00	167.00	-167.00	-100.00	2,004.00
Total Capital Expenses	0.00	167.00	-167.00	-100.00	0.00	167.00	-167.00	-100.00	2,004.00
TOTAL N/O EXPENSE	0.00	167.00	-167.00	-100.00	0.00	167.00	-167.00	-100.00	2,004.00
NET INCOME	722.53	-120.00	842.53	-702.11	722.53	-120.00	842.53	-702.11	24.00

Aged Receivables

Properties: Norwell Condominium Association
Current customers as of Sunday, January 31, 2016

Customer Name	Property	Unit	Acc#	Phone	0-30	31-60	61-90	91+	Total
Trapp, John	Norwel	1209OH	3908	6147447633	46.00	0.00	0.00	0.00	46.00
Totals:					46.00	0.00	0.00	0.00	46.00

Aged Receivables (Charge Summary)

as of Sunday, January 31, 2016

Charge Type	Description	0-30	31-60	61-90	91+	Totals
DUES	Dues	46.00	0.00	0.00	0.00	46.00
		46.00	0.00	0.00	0.00	46.00

Customer Prepays

Properties: Norwell Condominium Association

Current customers as of Sunday, January 31, 2016

<u>Customer Name</u>	<u>Property</u>	<u>Unit</u>	<u>Acc#</u>	<u>Phone</u>	<u>Address</u>	<u>Amount</u>
Salti, Davide	Norwel	1203OH	3906		1203 Old Henderson	178.00
Trapp, John	Norwel	1209OH	3908		1209 Old Henderson	178.00
Li, Kaile	Norwel	4532ND	3910	(443) 616-4388	10911 Sassan Lane	178.00
Totals:						534.00

General Ledger

Properties: Norwell Condominium Association

Detail From 1/1/2016 to 1/31/2016 (cash basis)

Date	Type	Reference	Description	Debit	Credit	Balance
10200 Norwell- Checking (Bank)						204.98
01/04/2016	BNKDEP	D14037	Customer payment bank deposit	356.00		560.98
01/05/2016	JOURNL	J6067	Journal Entry		267.83	293.15
01/07/2016	BNKDEP	D14133	Customer payment bank deposit	1,006.00		1,299.15
01/07/2016	CHECK	288	Rickert Property Management		10.47	1,288.68
01/13/2016	BNKDEP	D14243	Customer payment bank deposit	192.00		1,480.68
01/18/2016	BNKDEP	D14303	Customer payment bank deposit	178.00		1,658.68
01/19/2016	CHECK	289	Rickert Property Management Management fees: Norw		210.00	1,448.68
01/27/2016	CHECK	290	The Brickman Group LTD Invoice # 9431970178		523.17	925.51
01/28/2016	BNKDEP	D14437	Customer payment bank deposit	178.00		1,103.51
01/29/2016	BNKDEP	D14455	Customer payment bank deposit	358.00		1,461.51
Totals for Norwell- Checking			Beg Bal: 204.98	Activity: 1,256.53	2,268.00	1,011.47
						1,461.51

13200 Undeposited Funds (Other Current Asset)						0.00
01/01/2016	CSTPAY	1212	Kaile Li Dues 4532ND 3910	178.00		178.00
01/01/2016	CSTPAY	834	John Trapp Dues 1209OH 3908	130.00		308.00
01/01/2016	CSTPAY	55773240	Davide Salti Due 1203OH 3906	178.00		486.00
01/04/2016	BNKDEP	D14037	Customer payment bank deposit		356.00	130.00
01/04/2016	CSTPAY		Kenneth & Janice 4530ND 7064	178.00		308.00
01/04/2016	CSTPAY		Kenneth & Janice 1201OH 7065	178.00		486.00
01/04/2016	CSTPAY	110681	John Royer Due: 4538ND 3911	130.00		616.00
01/04/2016	CSTPAY	110681	Inc. Kohr Royer C 4540ND 3912	130.00		746.00
01/04/2016	CSTPAY	110681	4981 Godown Ap 4546ND 3913	130.00		876.00
01/04/2016	CSTPAY	110681	4981 Godown Ap 4548ND 3914	130.00		1,006.00
01/07/2016	BNKDEP	D14133	Customer payment bank deposit		1,006.00	0.00
01/11/2016	CSTPAY	110943	John Royer Due: 4538ND 3911	48.00		48.00
01/11/2016	CSTPAY	110943	Inc. Kohr Royer C 4540ND 3912	48.00		96.00
01/11/2016	CSTPAY	110943	4981 Godown Ap 4546ND 3913	48.00		144.00
01/11/2016	CSTPAY	110943	4981 Godown Ap 4548ND 3914	48.00		192.00
01/13/2016	BNKDEP	D14243	Customer payment bank deposit		192.00	0.00
01/14/2016	CSTPAY	1222	Pamela Smith Di 1207OH 3907	178.00		178.00
01/18/2016	BNKDEP	D14303	Customer payment bank deposit		178.00	0.00
01/28/2016	BNKDEP	D14437	Customer payment bank deposit		178.00	-178.00
01/28/2016	CSTPAY	56172670	Davide Salti Due 1203OH 3906	178.00		0.00
01/29/2016	BNKDEP	D14455	Customer payment bank deposit		358.00	-358.00
01/29/2016	CSTPAY	838	John Trapp 1209OH 3908	180.00		-178.00
01/29/2016	CSTPAY	1225	Kaile Li 4532ND 3910	178.00		0.00
Totals for Undeposited Funds			Beg Bal: 0.00	Activity: 0.00	2,268.00	2,268.00
						0.00

22085 Prepaid Fees (Other Current Liability)						0.00
01/28/2016	UNALOC	56172670	Davide Salti 1203OH Unallocated prepay		178.00	178.00
01/29/2016	UNALOC	838	John Trapp 1209OH Unallocated prepay		178.00	356.00
01/29/2016	UNALOC	1225	Kaile Li 4532ND Unallocated prepay		178.00	534.00
Totals for Prepaid Fees			Beg Bal: 0.00	Activity: 534.00	0.00	534.00

31105 Dues Condo-HOA (Income)						0.00
01/01/2016	CHPAID	1212	Kaile Li 4532ND Alloc to 'DUES' Ch date: 1		178.00	178.00
01/01/2016	CHPAID	834	John Trapp 1209OH Alloc to 'DUES' Ch date: 1		130.00	308.00
01/01/2016	CHPAID	55773240	Davide Salti 1203OH Alloc to 'DUES' Ch date: 1		178.00	486.00
01/04/2016	CHPAID		Kenneth & Janice 4530ND Alloc to 'DUES' Ch date: 1		178.00	664.00
01/04/2016	CHPAID		Kenneth & Janice 1201OH Alloc to 'DUES' Ch date: 1		178.00	842.00
01/04/2016	CHPAID	110681	John Royer 4538ND Alloc to 'DUES' Ch date: 1		130.00	972.00
01/04/2016	CHPAID	110681	Inc. Kohr Royer C 4540ND Alloc to 'DUES' Ch date: 1		130.00	1,102.00
01/04/2016	CHPAID	110681	4981 Godown Ap 4546ND Alloc to 'DUES' Ch date: 1		130.00	1,232.00
01/04/2016	CHPAID	110681	4981 Godown Ap 4548ND Alloc to 'DUES' Ch date: 1		130.00	1,362.00

Date	Type	Reference	Description		Debit	Credit	Balance
01/11/2016	CHPAID	110943	John Royer	4538ND Alloc to 'DUES' Ch date: 1		48.00	1,410.00
01/11/2016	CHPAID	110943	Inc. Kohr Royer C 4540ND	Alloc to 'DUES' Ch date: 1		48.00	1,458.00
01/11/2016	CHPAID	110943	4981 Godown Ap 4546ND	Alloc to 'DUES' Ch date: 1		48.00	1,506.00
01/11/2016	CHPAID	110943	4981 Godown Ap 4548ND	Alloc to 'DUES' Ch date: 1		48.00	1,554.00
01/14/2016	CHPAID	1222	Pamela Smith	1207OH Alloc to 'DUES' Ch date: 1		178.00	1,732.00
01/29/2016	CHPAID	838	John Trapp	1209OH Alloc to 'DUES' Ch date: 1		2.00	1,734.00
Totals for Dues Condo-HOA			Beg Bal: 0.00	Activity: 1,734.00	0.00	1,734.00	1,734.00
42100 Landscape Contract (Expense)							0.00
01/27/2016	CHECK	290	The Brickman Group LTD	Payment for January, 1 of 12	523.17		523.17
Totals for Landscape Contract			Beg Bal: 0.00	Activity: 523.17	523.17	0.00	523.17
45100 Insurance (Expense)							0.00
01/05/2016	JOURNL	J6067	Journal Entry		267.83		267.83
Totals for Insurance			Beg Bal: 0.00	Activity: 267.83	267.83	0.00	267.83
45450 Misc. Administrative (Expense)							0.00
01/07/2016	CHECK	288	Rickert Property Management	4Q 2015 Postage/Admin	10.47		10.47
Totals for Misc. Administrative			Beg Bal: 0.00	Activity: 10.47	10.47	0.00	10.47
45950 Management Fees (Expense)							0.00
01/19/2016	CHECK	289	Rickert Property Management	Management fees: Norw	210.00		210.00
Totals for Management Fees			Beg Bal: 0.00	Activity: 210.00	210.00	0.00	210.00
Totals:					5,547.47	5,547.47	

Journal Transactions

Properties: Norwell Condominium Association

Dates from 01/01/2016 to 01/31/2016

Date	Number	Basis	Reference	Memo	Debit	Credit
01/05/16	J6067	Both	Norwell - Grange Insurance			
		Norwel	45100 Insurance	EXP+	267.83	
		Norwel	10200 Norwell- Checking	BNK-		267.83
					267.83	267.83

Bills Paid

Properties: Norwell Condominium Association

Vendor:

Based off of bills paid between 1/1/2016 and 1/31/2016

<u>Vendor</u>	<u>Acct #</u>	<u>Invoice #</u>	<u>Bill Amount</u>	<u>Bill Date</u>	<u>Check Date</u>	<u>Check No.</u>	<u>Amount Paid</u>
Rickert Property Management		12.31.15	10.47	1/5/2016	1/7/2016	288	10.47
Rickert Property Management			210.00	1/18/2016	1/19/2016	289	210.00
The Brickman Group LTD		9431970178	523.17	1/27/2016	1/27/2016	290	523.17
Total Bills:	3					Total Amount:	743.64

Bank Reconciliation Report

Norwell- Checking
Reconcile Date: 1/31/2016

Deposits

Date	Ref #	Details	Amount
1/4/2016	D14037	Bank deposit	356.00
1/7/2016	D14133	Bank deposit	1,006.00
1/13/2016	D14243	Bank deposit	192.00
1/18/2016	D14303	Bank deposit	178.00
1/28/2016	D14437	Bank deposit	178.00
1/29/2016	D14455	Bank deposit	358.00
			2,268.00

Payments

Date	Ref #	Details	Amount
1/5/2016	J6067	Journal	267.83
1/7/2016	288	Rickert Property Management	10.47
1/19/2016	289	Rickert Property Management	210.00
			488.30

Outstanding Payments

Date	Ref #	Details	Amount
11/3/2015	283	Ohio Secretary of State	25.00
1/27/2016	290	The Brickman Group LTD	523.17
			548.17

Summary

Previous Cleared Balance:	229.98
Selected Payments:	488.30
Selected Deposits:	2,268.00
Reconciled Balance:	2,009.68
Goal:	2,009.68
Difference:	0.00

Reconciled Balance	2,009.68
+ Uncleared Deposits	0.00
- Outstanding Checks	548.17
Register Balance	1,461.51



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

9280 TRN

Y ST01

Account Number:

1 301 1551 0088

Statement Period:

Jan 4, 2016

through

Jan 31, 2016

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000127804 1 SP 106481373932971 S
NORWELL COMMONS CONDOMINIUM ASSOCIATION
INC
RICKERT PROPERTY MGMT INC AS AGENT
1695 OLD HENDERSON RD
COLUMBUS OH 43220-3644



To Contact U.S. Bank

Commercial Customer

Service:

1-866-258-8089

Telecommunications Device

for the Deaf:

1-800-685-5065

Internet:

usbank.com

INFORMATION YOU SHOULD KNOW

Protecting your accounts is our highest priority. As a security precaution, we close Debit Cards and ATM Cards after 18 months of inactivity. Please call us with any questions at 800-673-3555.

Important changes are coming to your Online and Mobile Financial Services Agreement. Review the specific changes being made by clicking on the banner on your My Accounts page in Online Banking to learn more.

COMMUNITY ASSOCIATION CHECKING

Member FDIC

U.S. Bank National Association

Account Number 1-301-1551-0088

Account Summary

	# Items		
Beginning Balance on Jan 4		\$	229.98
Other Deposits	6		2,268.00
Other Withdrawals	1		267.83 -
Checks Paid	2		220.47 -
Ending Balance on Jan 31, 2016		\$	2,009.68

Other Deposits

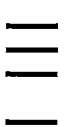
Date	Description of Transaction	Ref Number	Amount
Jan 4	Electronic Settlement REF=16004009678929 Y	From NORWELL COMMONS SETTLEMENTS SINGLE PT	\$ 356.00
Jan 7	Consolidated Image Check 0000000000	Deposit 1 Items	1,006.00
Jan 13	Consolidated Image Check 0000000000	Deposit 1 Items	192.00
Jan 19	Consolidated Image Check 0000000000	Deposit 1 Items	178.00
Jan 28	Consolidated Image Check 0000000000	Deposit 1 Items	178.00
Jan 29	Consolidated Image Check 0000000000	Deposit 1 Items	358.00
Total Other Deposits			\$ 2,268.00

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Jan 5	Electronic Withdrawal REF=16004022384080 N	From GRANGE INSURANCE 1314192970PREM PMT 2072528	\$ 267.83-
Total Other Withdrawals			\$ 267.83-

Checks Presented Conventionally

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
000	Jan 14	8953409409	10.47	0289*	Jan 20	8656138683	210.00
* Gap in check sequence				Conventional Checks Paid (2)			\$ 220.47-



INC
RICKERT PROPERTY MGMT INC AS AGENT
1695 OLD HENDERSON RD
COLUMBUS OH 43220-3644

Account Number:
1 301 1551 0088

Statement Period:
Jan 4, 2016
through
Jan 31, 2016



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COMMUNITY ASSOCIATION CHECKING

(CONTINUED)

U.S. Bank National Association

Account Number 1-301-1551-0088

Balance Summary

<i>Date</i>	<i>Ending Balance</i>	<i>Date</i>	<i>Ending Balance</i>	<i>Date</i>	<i>Ending Balance</i>
Jan 4	585.98	Jan 13	1,516.15	Jan 20	1,473.68
Jan 5	318.15	Jan 14	1,505.68	Jan 28	1,651.68
Jan 7	1,324.15	Jan 19	1,683.68	Jan 29	2,009.68

Balances only appear for days reflecting change.