



1st American Management Company, Inc.

- Property Management
- Commercial Leasing
- General Maintenance
- Construction Management

May 12, 2009

Executive Summary month of April 2009

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	32,464.48
Expenses:	8,658.90
Net Operating:	23,805.58

Checking Account Balance:	43,104.18
Capital Reserve Balance:	61,628.81

Accounts Payables:	-
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Please call me in advance of the meeting at 1-800-990-5536 extension 310, if you have any questions or matters that may require research; you may also email me at pbylen@1stpropertymanagers.com

Sincerely,

Peter Bylen, Property Manager
1st American Management Company, Inc., as Agent for
Briar Cove Paired Cottages Association, Inc.

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
APRIL 2009

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
INCOME			

ASSESSMENTS	32,423.30	121,624.93	375,360.00
SPECIAL ASSESSMENTS	0.00	460.47	0.00
SERVICE CALL REIMBURSE.	0.00	65.00	0.00
INTEREST INCOME	1.26	7.28	0.00
LATE/LEGAL FEE INCOME	39.92	376.68	0.00
OTHER INCOME	0.00	50.00	0.00

TOTAL INCOME	32,464.48	122,584.36	375,360.00
EXPENSES			

DEBT SERVICE			
CAPITAL RESERVE DEPOSITS	4,000.00	16,000.00	48,000.00

TOTAL DEBT SERVICE	4,000.00	16,000.00	48,000.00
TAXES & INSURANCE			
REAL ESTATE TAXES	0.00	0.00	2,200.00
PROPERTY INSURANCE	0.00	604.98	2,600.00

TOTAL TAXES & INSURANCE	0.00	604.98	4,800.00
PROFESSIONAL SERVICES			
LEGAL & ACCOUNTING	0.00	1,304.00	6,150.00
ADMINISTRATIVE	629.53	2,415.03	4,000.00
MANAGEMENT FEES	2,040.00	8,100.16	24,480.00

TOTAL PROFESSIONAL	2,669.53	11,819.19	34,630.00
MAINTENANCE			
SUPPLIES	0.00	748.09	1,200.00
SNOW REMOVAL	0.00	28,942.00	45,000.00
TREATMENT	411.95	411.95	27,028.40
GROUNDS CARE	0.00	32,879.00	91,800.00
GROUNDS CARE-VACANT	0.00	0.00	19,398.00
GENERAL MAINTENANCE	0.00	39.14	15,000.00
SPRINKLER SYSTEM EXPENSE	0.00	0.00	18,500.00
PUMP MAINTENANCE	650.00	900.00	1,500.00
POND TREATMENT	0.00	0.00	3,000.00
POND MAINTENANCE	0.00	0.00	2,000.00

TOTAL MAINTENANCE	1,061.95	63,920.18	224,426.40

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
APRIL 2009

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	489.42	1,068.33	6,000.00
WATER, COMMON	0.00	204.66	45,000.00
EXTERMINATING	428.00	770.40	10,000.00

TOTAL UTIL./OTHER SERVICE	917.42	2,043.39	61,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	10.00	49.30	0.00
MISC. EXPENSE	0.00	0.00	2,500.00

TOTAL MISCELLANEOUS	10.00	49.30	2,500.00

TOTAL OPERATING EXPENSE	8,658.90	94,437.04	375,356.40

NET OPERATING INCOME	23,805.58	28,147.32	3.60
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CURRENT BALANCES			

CHECKING ACCOUNT BALANCE	43,104.18	43,104.18	
CAPITAL RESERVE BALANCE	61,628.81	61,628.81	
CAPITAL RES.-DEPOSITS	4,000.00	16,000.00	
CAPITAL RES.-WITHDRAWALS	0.00	(1,270.00)	