



1st American Management Company, Inc.

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

May 12, 2008

Executive Summary month of April 2008

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	26,285.68
Expenses:	24,576.00
Net Operating:	1,709.68
Checking Account Balance:	7,826.86
Capital Reserve Balance:	32,310.29
Accounts Payables:	62,841.25

Please call me at 800-990-3536 extension 310, if you have any questions; 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 2008

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

ASSESSMENTS	26,067.09	113,730.78	293,760.00
INTEREST INCOME	2.66	19.69	0.00
LATE/LEGAL FEE INCOME	215.93	682.57	0.00
OTHER INCOME	0.00	25.00	0.00

TOTAL INCOME	26,285.68	114,458.04	293,760.00
EXPENSES			

DEBT SERVICE			
CAPITAL RESERVE DEPOSITS	0.00	0.00	36,000.00

TOTAL DEBT SERVICE	0.00	0.00	36,000.00
TAXES & INSURANCE			
REAL ESTATE TAXES	0.00	0.00	2,200.00
PROPERTY INSURANCE	0.00	623.25	2,600.00

TOTAL TAXES & INSURANCE	0.00	623.25	4,800.00
PROFESSIONAL SERVICES			
LEGAL & ACCOUNTING	352.00	1,199.75	2,000.00
ADMINISTRATIVE	588.29	1,407.67	3,700.00
MANAGEMENT FEES	1,980.16	7,863.52	23,533.44

TOTAL PROFESSIONAL	2,920.45	10,470.94	29,233.44
MAINTENANCE			
SUPPLIES	115.56	672.80	1,200.00
SNOW REMOVAL	0.00	3,536.00	45,000.00
TREATMENT	4,261.20	8,522.40	0.00
GROUNDS CARE	15,621.00	69,530.00	95,000.00
GENERAL MAINTENANCE	454.87	2,016.01	10,000.00
SPRINKLER SYSTEM EXPENSE	505.00	5,945.00	5,000.00
PUMP MAINTENANCE	0.00	0.00	1,000.00
POND TREATMENT	0.00	0.00	3,000.00
POND MAINTENANCE	0.00	0.00	1,500.00
OTHER MAINTENANCE	0.00	512.17	0.00

TOTAL MAINTENANCE	20,957.63	90,734.38	161,700.00

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
APRIL 2008

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	697.92	1,235.75	7,000.00
WATER, COMMON	0.00	62.71	50,000.00
EXTERMINATING	0.00	6,661.80	5,000.00
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TOTAL UTIL./OTHER SERVICE	697.92	7,960.26	62,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	0.00	15.00	0.00
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TOTAL MISCELLANEOUS	0.00	15.00	0.00
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TOTAL OPERATING EXPENSE	24,576.00	109,803.83	293,733.44
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NET OPERATING INCOME	1,709.68	4,654.21	26.56
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CURRENT BALANCES			
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CHECKING ACCOUNT BALANCE	7,826.86	7,826.86	
CAPITAL RESERVE BALANCE	32,310.29	32,310.29	
ACCOUNTS PAYABLE	62,841.25	62,841.25	
CAPITAL RES.-DEPOSITS	0.00	0.00	
CAPITAL RES.-WITHDRAWALS	0.00	(8,370.00)	
UPPLEMENTARY INFORMATION			
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CAPITAL IMPROVEMENT COST	0.00	8,370.00	