



1st American Management Company, Inc.

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

September 12, 2008

Executive Summary month of August 2008

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	26,482.48
Expenses:	28,199.00
Net Operating:	(1,716.52)
Checking Account Balance:	3,043.84
Capital Reserve Balance:	40,878.61
Accounts Payables:	33,703.00

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
AUGUST 2008

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

ASSESSMENTS	24,713.47	220,356.87	293,760.00
SPECIAL ASSESSMENTS	1,335.00	66,421.00	0.00
SERVICE CALL REIMBURSE.	284.90	710.01	0.00
INTEREST INCOME	3.04	33.01	0.00
LATE/LEGAL FEE INCOME	121.07	1,298.78	0.00
OTHER INCOME	25.00	75.00	0.00

TOTAL INCOME	26,482.48	288,894.67	293,760.00
EXPENSES			

DEBT SERVICE			
CAPITAL RESERVE DEPOSITS	6,000.00	24,000.00	36,000.00

TOTAL DEBT SERVICE	6,000.00	24,000.00	36,000.00
TAXES & INSURANCE			
REAL ESTATE TAXES	0.00	0.00	2,200.00
PROPERTY INSURANCE	604.98	1,833.21	2,600.00

TOTAL TAXES & INSURANCE	604.98	1,833.21	4,800.00
PROFESSIONAL SERVICES			
LEGAL & ACCOUNTING	0.00	2,890.75	2,000.00
ADMINISTRATIVE	10.00	3,540.17	3,700.00
MANAGEMENT FEES	1,980.16	15,784.16	23,533.44

TOTAL PROFESSIONAL	1,990.16	22,215.08	29,233.44
MAINTENANCE			
SUPPLIES	0.00	932.08	1,200.00
SNOW REMOVAL	0.00	33,645.00	45,000.00
TREATMENT	9,672.80	26,798.00	0.00
GROUNDS CARE	258.97	133,269.93	95,000.00
GENERAL MAINTENANCE	0.00	5,365.68	10,000.00
SPRINKLER SYSTEM EXPENSE	293.87	17,247.96	5,000.00
PUMP MAINTENANCE	227.04	665.16	1,000.00
POND TREATMENT	0.00	2,327.26	3,000.00
POND MAINTENANCE	0.00	0.00	1,500.00
OTHER MAINTENANCE	0.00	3,015.18	0.00

TOTAL MAINTENANCE	10,452.68	223,266.25	161,700.00

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
AUGUST 2008

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	849.54	3,474.58	7,000.00
WATER, COMMON	7,298.51	17,770.61	50,000.00
EXTERMINATING	1,003.13	8,425.43	5,000.00
TOTAL UTIL./OTHER SERVICE	9,151.18	29,670.62	62,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	0.00	25.00	0.00
TOTAL MISCELLANEOUS	0.00	25.00	0.00
TOTAL OPERATING EXPENSE	28,199.00	301,010.16	293,733.44
NET OPERATING INCOME	(1,716.52)	(12,115.49)	26.56
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CURRENT BALANCES			
CHECKING ACCOUNT BALANCE	3,043.84	3,043.84	
CAPITAL RESERVE BALANCE	40,878.61	40,878.61	
ACCOUNTS PAYABLE	33,703.00	33,703.00	
CAPITAL RES.-DEPOSITS	6,000.00	24,000.00	
CAPITAL RES.-WITHDRAWALS	(3,445.00)	(23,815.00)	