



1st American Management Company, Inc.

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

March 9, 2009

Executive Summary month of February 2009

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	23,383.97
Expenses:	28,799.28
Net Operating:	(5,415.31)
Checking Account Balance:	6,548.78
Capital Reserve Balance:	45,625.30
Accounts Payables:	17,566.47

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](mailto: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  
FEBRUARY 2009

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
<b>INCOME</b>			
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ASSESSMENTS	23,243.68	58,269.05	375,360.00
SPECIAL ASSESSMENTS	82.60	305.48	0.00
INTEREST INCOME	1.77	3.77	0.00
LATE/LEGAL FEE INCOME	30.92	236.68	0.00
OTHER INCOME	25.00	25.00	0.00
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TOTAL INCOME	23,383.97	58,839.98	375,360.00
<b>EXPENSES</b>			
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DEBT SERVICE			
CAPITAL RESERVE DEPOSITS	0.00	0.00	48,000.00
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TOTAL DEBT SERVICE	0.00	0.00	48,000.00
<b>TAXES &amp; INSURANCE</b>			
REAL ESTATE TAXES	0.00	0.00	2,200.00
PROPERTY INSURANCE	604.98	604.98	2,600.00
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TOTAL TAXES & INSURANCE	604.98	604.98	4,800.00
<b>PROFESSIONAL SERVICES</b>			
LEGAL & ACCOUNTING	0.00	839.00	6,150.00
ADMINISTRATIVE	350.39	1,721.45	4,000.00
MANAGEMENT FEES	2,040.00	4,020.16	24,480.00
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TOTAL PROFESSIONAL	2,390.39	6,580.61	34,630.00
<b>MAINTENANCE</b>			
SUPPLIES	0.00	748.09	1,200.00
SNOW REMOVAL	25,536.00	25,536.00	45,000.00
TREATMENT	0.00	0.00	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	250.00	250.00	1,500.00
POND TREATMENT	0.00	0.00	3,000.00
POND MAINTENANCE	0.00	0.00	2,000.00
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TOTAL MAINTENANCE	25,786.00	59,452.23	224,426.40

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CASH FLOW STATEMENT  
FEBRUARY 2009

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	17.91	399.09	6,000.00
WATER, COMMON	0.00	204.66	45,000.00
EXTERMINATING	0.00	0.00	10,000.00
TOTAL UTIL./OTHER SERVICE	17.91	603.75	61,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	0.00	10.00	0.00
MISC. EXPENSE	0.00	0.00	2,500.00
TOTAL MISCELLANEOUS	0.00	10.00	2,500.00
TOTAL OPERATING EXPENSE	28,799.28	67,251.57	375,356.40
NET OPERATING INCOME	(5,415.31)	(8,411.59)	3.60
CURRENT BALANCES			
CHECKING ACCOUNT BALANCE	6,548.78	6,548.78	
CAPITAL RESERVE BALANCE	45,625.30	45,625.30	
ACCOUNTS PAYABLE	17,566.47	17,566.47	
CAPITAL RES.-DEPOSITS	0.00	0.00	
CAPITAL RES.-WITHDRAWALS	(895.00)	(1,270.00)	