



1st American Management Company, Inc.

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

March 11, 2008

Executive Summary month of February 2008

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	21,390.82
Expenses:	21,620.26
Net Operating:	(229.44)
Checking Account Balance:	6,273.31
Capital Reserve Balance:	32,302.87
Certificate of Deposit Balance:	-
Accounts Payables:	90,618.00

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
FEBRUARY 2008

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

ASSESSMENTS	21,187.63	64,832.67	293,760.00
INTEREST INCOME	5.36	12.27	0.00
LATE/LEGAL FEE INCOME	172.83	200.40	0.00
OTHER INCOME	25.00	25.00	0.00

TOTAL INCOME	21,390.82	65,070.34	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	0.00	2,600.00

TOTAL TAXES & INSURANCE	0.00	0.00	4,800.00
PROFESSIONAL SERVICES			
LEGAL & ACCOUNTING	104.00	104.00	2,000.00
ADMINISTRATIVE	340.71	863.26	3,700.00
MANAGEMENT FEES	1,980.16	3,903.20	23,533.44

TOTAL PROFESSIONAL	2,424.87	4,870.46	29,233.44
MAINTENANCE			
SUPPLIES	65.83	411.44	1,200.00
SNOW REMOVAL	0.00	0.00	45,000.00
TREATMENT	0.00	4,261.20	0.00
GROUNDS CARE	17,924.00	45,189.00	95,000.00
GENERAL MAINTENANCE	753.45	900.23	10,000.00
SPRINKLER SYSTEM EXPENSE	0.00	5,440.00	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	263.43	512.17	0.00

TOTAL MAINTENANCE	19,006.71	56,714.04	161,700.00

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
 FEBRUARY 2008

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	188.68	382.60	7,000.00
WATER, COMMON	0.00	0.00	50,000.00
EXTERMINATING	0.00	0.00	5,000.00
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TOTAL UTIL./OTHER SERVICE	188.68	382.60	62,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	0.00	10.00	0.00
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TOTAL MISCELLANEOUS	0.00	10.00	0.00
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TOTAL OPERATING EXPENSE	21,620.26	61,977.10	293,733.44
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NET OPERATING INCOME	(229.44)	3,093.24	26.56
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CURRENT BALANCES			
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CHECKING ACCOUNT BALANCE	6,273.31	6,273.31	
CAPITAL RESERVE BALANCE	32,302.87	32,302.87	
ACCOUNTS PAYABLE	90,618.00	90,618.00	
CAPITAL RES.-DEPOSITS	0.00	0.00	
CAPITAL RES.-WITHDRAWALS	(8,370.00)	(8,370.00)	
SUPPLEMENTARY INFORMATION			
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CAPITAL IMPROVEMENT COST	8,370.00	8,370.00	