



1st American Management Company, Inc.

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

February 16, 2009

Executive Summary month of January 2009

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	35,456.01
Expenses:	38,452.29
Net Operating:	(2,996.28)
Checking Account Balance:	11,965.86
Capital Reserve Balance:	46,518.53
Accounts Payables:	35,536.00

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
JANUARY 2009

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

ASSESSMENTS	35,025.37	35,025.37	375,360.00
SPECIAL ASSESSEMENTS	222.88	222.88	0.00
INTEREST INCOME	2.00	2.00	0.00
LATE/LEGAL FEE INCOME	205.76	205.76	0.00

TOTAL INCOME	35,456.01	35,456.01	375,360.00
EXPENSES			

DEBT SERVICE			
CAPITAL RESERVE DEPOSITS	0.00	0.00	48,000.00

TOTAL DEBT SERVICE	0.00	0.00	48,000.00
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	839.00	839.00	6,150.00
ADMINISTRATIVE	1,371.06	1,371.06	4,000.00
MANAGEMENT FEES	1,980.16	1,980.16	24,480.00

TOTAL PROFESSIONAL	4,190.22	4,190.22	34,630.00
MAINTENANCE			
SUPPLIES	748.09	748.09	1,200.00
SNOW REMOVAL	0.00	0.00	45,000.00
TREATMENT	0.00	0.00	27,028.40
GROUNDS CARE	32,879.00	32,879.00	91,800.00
GROUNDS CARE-VACANT	0.00	0.00	19,398.00
GENERAL MAINTENANCE	39.14	39.14	15,000.00
SPRINKLER SYSTEM EXPENSE	0.00	0.00	18,500.00
PUMP MAINTENANCE	0.00	0.00	1,500.00
POND TREATMENT	0.00	0.00	3,000.00
POND MAINTENANCE	0.00	0.00	2,000.00

TOTAL MAINTENANCE	33,666.23	33,666.23	224,426.40

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
 JANUARY 2009

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	381.18	381.18	6,000.00
WATER, COMMON	204.66	204.66	45,000.00
EXTERMINATING	0.00	0.00	10,000.00
TOTAL UTIL./OTHER SERVICE	585.84	585.84	61,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	10.00	10.00	0.00
MISC. EXPENSE	0.00	0.00	2,500.00
TOTAL MISCELLANEOUS	10.00	10.00	2,500.00
TOTAL OPERATING EXPENSE	38,452.29	38,452.29	375,356.40
NET OPERATING INCOME	(2,996.28)	(2,996.28)	3.60
CURRENT BALANCES			
CHECKING ACCOUNT BALANCE	11,965.86	11,965.86	
CAPITAL RESERVE BALANCE	46,518.53	46,518.53	
ACCOUNTS PAYABLE	35,536.00	35,536.00	
CAPITAL RES.-DEPOSITS	0.00	0.00	
CAPITAL RES.-WITHDRAWALS	(375.00)	(375.00)	