



1st American Management Company, Inc.

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

April 9, 2008

Executive Summary month of March 2008

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	23,102.02
Expenses:	23,250.73
Net Operating:	(148.71)
Checking Account Balance:	6,119.84
Capital Reserve Balance:	32,307.63
Certificate of Deposit Balance:	-
Accounts Payables:	78,397.26

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
MARCH 2008

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

ASSESSMENTS	22,831.02	87,663.69	293,760.00
INTEREST INCOME	4.76	17.03	0.00
LATE/LEGAL FEE INCOME	266.24	466.64	0.00
OTHER INCOME	0.00	25.00	0.00

TOTAL INCOME	23,102.02	88,172.36	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	623.25	623.25	2,600.00

TOTAL TAXES & INSURANCE	623.25	623.25	4,800.00
PROFESSIONAL SERVICES			
LEGAL & ACCOUNTING	743.75	847.75	2,000.00
ADMINISTRATIVE	(43.88)	819.38	3,700.00
MANAGEMENT FEES	1,980.16	5,883.36	23,533.44

TOTAL PROFESSIONAL	2,680.03	7,550.49	29,233.44
MAINTENANCE			
SUPPLIES	145.80	557.24	1,200.00
SNOW REMOVAL	3,536.00	3,536.00	45,000.00
TREATMENT	0.00	4,261.20	0.00
GROUNDS CARE	8,720.00	53,909.00	95,000.00
GENERAL MAINTENANCE	660.91	1,561.14	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	0.00	512.17	0.00

TOTAL MAINTENANCE	13,062.71	69,776.75	161,700.00

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
MARCH 2008

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	155.23	537.83	7,000.00
WATER, COMMON	62.71	62.71	50,000.00
EXTERMINATING	6,661.80	6,661.80	5,000.00
TOTAL UTIL./OTHER SERVICE	6,879.74	7,262.34	62,000.00
MISCELLANEOUS			
NSF/BANK SERVICE CHARGES	5.00	15.00	0.00
TOTAL MISCELLANEOUS	5.00	15.00	0.00
TOTAL OPERATING EXPENSE	23,250.73	85,227.83	293,733.44
NET OPERATING INCOME	(148.71)	2,944.53	26.56
=====			
CURRENT BALANCES			
CHECKING ACCOUNT BALANCE	6,119.84	6,119.84	
CAPITAL RESERVE BALANCE	32,307.63	32,307.63	
ACCOUNTS PAYABLE	78,397.26	78,397.26	
CAPITAL RES.-DEPOSITS	0.00	0.00	
CAPITAL RES.-WITHDRAWALS	0.00	(8,370.00)	
SUPPLEMENTARY INFORMATION			
CAPITAL IMPROVEMENT COST	0.00	8,370.00	