



1st American Management Company, Inc.

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

December 9, 2008

Executive Summary month of December 2008

Attention: Briar Cove Paired Cottages Association Board of Directors

Income:	17,458.13
Expenses:	29,863.98
Net Operating:	(12,405.85)
Checking Account Balance:	3,121.51
Capital Reserve Balance:	43,889.52
Accounts Payables:	53,444.00

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
NOVEMBER 2008

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

ASSESSMENTS	17,245.07	301,804.15	293,760.00
SPECIAL ASSESSMENTS	111.97	67,372.61	0.00
SERVICE CALL REIMBURSE.	0.00	797.61	0.00
INTEREST INCOME	3.61	43.92	0.00
LATE/LEGAL FEE INCOME	97.48	1,553.29	0.00
OTHER INCOME	0.00	75.00	0.00

TOTAL INCOME	17,458.13	371,646.58	293,760.00
EXPENSES			

DEBT SERVICE			
CAPITAL RESERVE DEPOSITS	0.00	27,000.00	36,000.00

TOTAL DEBT SERVICE	0.00	27,000.00	36,000.00
TAXES & INSURANCE			
REAL ESTATE TAXES	0.00	0.00	2,200.00
PROPERTY INSURANCE	604.98	2,438.19	2,600.00

TOTAL TAXES & INSURANCE	604.98	2,438.19	4,800.00
PROFESSIONAL SERVICES			
LEGAL & ACCOUNTING	0.00	3,703.75	2,000.00
ADMINISTRATIVE	1,329.47	6,378.81	3,700.00
MANAGEMENT FEES	1,980.16	21,724.64	23,533.44

TOTAL PROFESSIONAL	3,309.63	31,807.20	29,233.44
MAINTENANCE			
SUPPLIES	150.00	1,271.77	1,200.00
SNOW REMOVAL	0.00	33,645.00	45,000.00
TREATMENT	0.00	35,490.80	0.00
GROUND CARE	15,108.00	148,377.93	95,000.00
GENERAL MAINTENANCE	48.92	5,414.60	10,000.00
SPRINKLER SYSTEM EXPENSE	5,440.00	22,873.96	5,000.00
PUMP MAINTENANCE	0.00	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	20,746.92	253,081.66	161,700.00

BRIAR COVE PAIRED COTTAGE ASSOCIATION INC

CASH FLOW STATEMENT
NOVEMBER 2008

	CURRENT MONTH	YEAR-TO-DATE	12-MONTH BUDGET
UTILITIES/OTHER SERVICES			
ELECTRIC, COMMON	811.80	5,888.51	7,000.00
WATER, COMMON	4,133.85	49,324.85	50,000.00
EXTERMINATING	256.80	14,108.08	5,000.00
	-----	-----	-----
TOTAL UTIL./OTHER SERVICE	5,202.45	69,321.44	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	29,863.98	383,673.49	293,733.44
	-----	-----	-----
NET OPERATING INCOME	(12,405.85)	(12,026.91)	26.56
	=====	=====	=====
CURRENT BALANCES			

CHECKING ACCOUNT BALANCE	3,121.51	3,121.51	
CAPITAL RESERVE BALANCE	43,889.52	43,889.52	
ACCOUNTS PAYABLE	53,444.00	53,444.00	
CAPITAL RES.-DEPOSITS	0.00	27,000.00	
CAPITAL RES.-WITHDRAWALS	0.00	(23,815.00)	