

Profit & Loss Comparison

Properties: Lakeview Estates

Comparison Periods: 3/1/04 - 3/31/04 and 3/1/03 - 3/31/03 (cash basis)

	Given Year 3/1/04 - 3/31/04	Previous Year 3/1/03 - 3/31/03	\$ Change	% Change
INCOME				
4001 Rental Income				
40011 Rent	169,959.59	156,989.55	12,970.04	8.3%
40012 Late Fees	1,181.69	1,139.00	42.69	3.7%
40013 RV Storage	270.00	230.20	39.80	17.3%
40015 Pet Fees	30.00	0.00	30.00	0.0%
4001 Total Rental Income	171,441.28	158,358.75	13,082.53	8.3%
4002 Other Property Income				
40021 Application Fees	630.00	315.00	315.00	100.0%
40029 Misc. Charges	8.00	8.00	0.00	0.0%
4002 Total Other Property Income	638.00	323.00	315.00	97.5%
4004 Home & Accessory Sales				
40045 Home Sales	27,357.00	0.00	27,357.00	0.0%
4004 Total Home & Accessory Sales	27,357.00	0.00	27,357.00	0.0%
4007 Rent Discounts				
40072 New Resident Promotion	-2,404.00	-502.00	-1,902.00	378.9%
40077 Other Rent Discounts	-9,050.00	-5,730.00	-3,320.00	57.9%
4007 Total Rent Discounts	-11,454.00	-6,232.00	-5,222.00	83.8%
4099 Other Income				
40991 Clubhouse Charges	75.00	25.00	50.00	200.0%
40994 Misc Income	30.00	324.00	-294.00	-90.7%
4099 Total Other Income	105.00	349.00	-244.00	-69.9%
TOTAL INCOME	188,087.28	152,798.75	35,288.53	23.1%
EXPENSE				
5003 Repairs & Maintenance				
50031 Home Repairs	120.00	120.00	0.00	0.0%
50033 Grounds Maintenance	1,542.45	1,542.45	0.00	0.0%
50034 Landscaping	100.00	100.00	0.00	0.0%
5003 Total Repairs & Maintenance	1,762.45	1,762.45	0.00	0.0%
5006 Legal, Professional Fees				
50061 Insurance	2,198.00	2,198.00	0.00	0.0%
50062 Legal Fees	1,200.00	1,200.00	0.00	0.0%
5006 Total Legal, Professional Fees	3,398.00	3,398.00	0.00	0.0%
5007 Mortgages	10,158.75	45,158.75	-35,000.00	-77.5%
5010 Taxes	210.00	210.00	0.00	0.0%
5011 Electric	1,132.76	1,132.76	0.00	0.0%
5012 Telephone	113.97	113.97	0.00	0.0%
5018 Trash Removal	220.00	220.00	0.00	0.0%
5103 Other Expenses	92.00	92.00	0.00	0.0%
TOTAL EXPENSE	17,087.93	52,087.93	-35,000.00	-67.2%
OTHER INCOME & EXPENSE				
8000 Unallocated Prepays	5,303.90	17,718.25	-12,414.35	-70.1%
TOTAL OTHER INCOME & EXPENSE	5,303.90	17,718.25	-12,414.35	-70.1%
NET INCOME SUMMARY				
Income	188,087.28	152,798.75	35,288.53	23.1%
Expense	-17,087.93	-52,087.93	35,000.00	-67.2%
Other Income & Expense	5,303.90	17,718.25	-12,414.35	-70.1%
NET INCOME	176,303.25	118,429.07	57,874.18	48.9%