GENERAL INFORMATION:			FINANCING:			YR 1 FINANCIAL RESULTS:	
CASH INVESTMENT:	$2,001,000		TOTAL SALES PRICE	$4,600,000		GROSS RENT MULTIPLIER	5.66
Inflation for Yrs 1-5 per pad:	$7.00		Debt 56.50%	$2,599,000		CAP RATE	12.36%
			Interest Rate - Fixed	5.50%		CASH ON CASH RETURN	17.69%
			Amortization (Months)	240		DEBT COVERAGE RATIO	2.65
			Monthly Payment	$17,878		PER PAD SALES PRICE	$14,557

REVENUE:		Year 1	Year 2	Year 3	Year 4	Year 5	Total
Gross Scheduled Revenues:		363	370	377	384	391	
316 Pads @ avg rent of:	$363.00	1,376,496	1,403,040	1,429,584	1,456,128	1,482,672	7,147,920
Water/laundromat/storage Income	$0.00	0	0	0	0	0	0
Total Gross Scheduled Revenues:		1,376,496	1,403,040	1,429,584	1,456,128	1,482,672	7,147,920
- Vacancy & Credit Loss -- PERCENT		41.00%	5.00%	5.00%	5.00%	5.00%	12.20%
- Vacancy & Credit Loss -- NUMBER		129.56	15.80	15.80	15.80	15.80	38.55
- Vacancy & Credit Loss -- DOLLAR AMOUNT		564,363	70,152	71,479	72,806	74,134	852,935
NET MOBILE HOME RENTAL INCOME:		812,133	1,332,888	1,358,105	1,383,322	1,408,538	6,294,985
OPERATING EXPENSES:							
Average Expense Per Year @	30.00%	243,640	399,866	407,431	414,996	422,562	1,888,496
NET OPERATING INCOME:		568,493	933,022	950,673	968,325	985,977	4,406,490
Annual Debt Service -- Mortgage		214,538	214,538	214,538	214,538	214,538	1,072,691
CASH FLOW BEFORE TAX:		353,955	718,483	736,135	753,787	771,439	3,333,798
CASH INVESTMENT:		2,001,000	2,001,000	2,001,000	2,001,000	2,001,000	2,001,000
CASH ON CASH RETURN:		17.69%	35.91%	36.79%	37.67%	38.55%	33.32%	avg
OVERALL CAPITALIZATION:		12.36%	20.28%	20.67%	21.05%	21.43%	19.16%	avg
DEBT COVERAGE RATIO :		2.65	4.35	4.43	4.51	4.60	4.11	avg
GROSS RENT MULTIPLIER:		5.66	3.45	3.39	3.33	3.27	3.82	avg
PRINCIPAL REDUCTION		73,426	77,568	81,943	86,565	91,448	410,950	total
PRINCIPAL REDUCTION & CASH / CASH RETURN		21.36%	39.78%	40.88%	42.00%	43.12%	37.43%	avg