

CCI Real Estate

654 N. Yosemite Ave., Suite C, Oakdale CA 95361 (209) 845-3860
Robert Merchant, Broker (209) 996-4075

INCOME & EXPENSE STATEMENT

SAFARI MOBILE HOME PARK 4482 Moran Road, Avery CA 95224

INCOME (Actual, Sept. 2007):

Actual Sept. 2007 Rents	\$ 8,060.00	
Electric (pass-thrus)	\$ 924.83	
Water (@ \$15/mo flat rate)	\$ 375.00	
Sewer (@ \$49.50 flat rate)	\$ 1,237.50	
Laundry Income:	\$ 187.00	
Storage	<u>\$ 1,975.08</u>	
Subtotal, 9/07 Income:	\$12,759.41/mo	\$153,112 (annualized)

EXPENSES (Actual, Sept. 2007):

Manager *	\$ 600.00 *	
PG&E (for park)	\$ 694.00	
Phones	\$ 53.81	
Water & Sewer (paid to County)	\$ 2,000.00	
Trash	\$ 385.00	
Maintenance	\$ 350.00	
Pool Supplies	\$ 40.00	
Insurance (estimated)	\$ 343.00	
Prop Taxes (estimated @ \$1.7M)	<u>\$ 1,416.67</u>	
Subtotal, 9/07 Expenses:	\$ 5,882.48/mo	<u>\$ 70,590 (annualized)</u>

NET OPERATING INCOME: \$ 6,876.93/mo \$ 82,522 (annualized)

CAP RATE: 4.9%

* Manager is paid \$1,200/mo to run 2 parks, Safari MHP & Tanwood MHP, also in Avery.

NOTE: The above figures are based upon actual numbers, estimates & projections as provided by the Seller. While deemed reliable, they are not guaranteed. All final figures should be verified to Buyer's satisfaction prior to Close of Escrow.