

Profit & Loss

All properties

Period 01/01/03 - 12/31/03 (accrual basis)

INCOME

4001 Rental Income	324,244.49
4002 Other Property Income	
40021 Pet Fees	3,830.00
40024 Maintenance	1,370.00
40025 Storage Fees	2,656.00
40026 Vending Machines	50.00
40027 Washer & Dryer Rental	3,925.00
40028 Covered Parking	2,310.00
4002 Other Other Property Income	<u>2,145.07</u>
4002 Total Other Property Income	16,286.07
4003 Utility Income	32,976.45
4095 Security Deposit Refunds	700.00
4199 Adjustments to Income	<u>-300.00</u>

TOTAL INCOME **373,907.01**

EXPENSE

5001 Advertising	3,896.00
5003 Repairs & Maintenance	6,938.88
5006 Legal, Professional Fees	35,771.00
5007 Mortgage Interest	52,186.00
5014 Capitol Expenses	30,072.00
5015 Gas and Propane	1,000.00
5016 Floor Covering and Paint	223.00
5019 Vehicle Payment	3,742.00
5100 Other Rental Expense	710.00
5102 Depreciation Expense	<u>3,997.00</u>

TOTAL EXPENSE **138,535.88**

NET INCOME SUMMARY

Income	373,907.01
Gross Profit	<u>373,907.01</u>
Expense	-138,535.88
Other Income & Expense	0.00
NET INCOME	<u>235,371.13</u>