

February, 2006

**PARTNER'S ANNUAL UPDATE**

Enclosed is your 2005 Schedule K-1. Below is a consolidated informational version of the 10-K. If you would like to request a hard copy of the entire 10-K (available April 15<sup>th</sup>), please call 800-541-7767 or visit our web-site at [www.uniprop.com](http://www.uniprop.com) and click on "Public Funds".

**Distributions:** For the year 2005, distributions were \$0.81 per unit as compared with distributions of \$0.92 per unit for the year 2004. Because of continuing adverse industry and, in some cases, market conditions, the distribution expected to be paid during 2006 is \$0.33 per unit. This amount may be adjusted based on actual performance.

**Property Data:** Occupancy rates and average rents are outlined in the table below:

Property	Sites	12/05 Occupancy	12/04 Occupancy	12/05 Avg. Rent	12/04 Avg. Rent
Ardmor	339	67%	78%	\$429.	\$414
Camelot Manor	335	52%	65%	\$378	\$366
Country Roads	311	52%	59%	\$286	\$278
Dutch Hills	278	66%	77%	\$386	\$386
El Adobe	367	61%	64%	\$447	\$437
Paradise Village	614	47%	50%	\$343	\$340
Stonegate	308	57%	67%	\$372	\$385
Sunshine Village	356	100%	87%	\$534	\$512
West Valley	421	74%	75%	\$513	\$499
<b>COMBINED</b>	<b>3,329</b>	<b>64%</b>	<b>68%</b>	<b>\$410</b>	<b>\$391</b>

**Consolidated Financial Results:** For the fiscal year ending December 31, 2005 the partnership generated Gross Revenues of \$12,842,270 compared to \$12,979,388 in 2004. Net Income was \$522,231 compared to \$1,375,127 in 2004. Cash reserves were \$266,128 or \$80 per home site at the end of 2005 compared to \$2,017,513, \$606 per home site at the end of 2004

**Payments to Affiliates:** Property management fees paid to Uniprop, an affiliate, were \$537,856 for 2005 compared to \$584,865 for the year 2004.

Genesis Associates, the General Partner  
Paul M. Zlotoff, Its General Partner