

May, 2008

**PARTNER'S QUARTERLY**

**Distributions:** The General Partner is pleased to maintain the quarterly distribution of \$0.08 per unit. Enclosed please find your distribution check. For custodial accounts, a credit was posted to your account and a confirmation notice is enclosed.

**Operating Trends:** A comparison of current year key operating statistics compared to the prior year is as follows:

Property	Sites	3/08 Occupancy	3/07 Occupancy	3/08 Avg. Rent	3/07 Avg. Rent
Ardmor Village	339	57%	60%	\$466	\$452
Camelot Manor	335	38%	43%	\$385	\$378
Country Roads	312	41%	45%	\$295	\$295
Dutch Hills	278	51%	55%	\$395	\$386
El Adobe	367	60%	61%	\$471	\$459
Stonegate Manor	308	45%	49%	\$381	\$373
Sunshine Village	356	57%	70%	\$586	\$578
West Valley	421	75%	75%	\$540	\$525
<b>COMBINED</b>	<b>2716</b>	<b>53%</b>	<b>58%</b>	<b>\$440</b>	<b>\$431</b>

**Consolidated Financial Results:** For the first quarter ended 3/31/08, the partnership had total revenues of \$2,398,050. Net Operating Income was \$930,056 and Net Cash Flow was \$485,323.

Property	Revenue	NOI	Mortgage Interest	Net Cash Flow
Ardmor Village	\$263,728	\$130,270	\$37,420	\$ 91,923
Camelot Manor	208,436	45,554	47,948	(3,777)
Country Roads	123,925	32,681	0	32,681
Dutch Hills	215,849	50,661	35,701	12,733
El Adobe	308,174	172,387	76,523	86,696
Stonegate Manor	243,269	139,205	41,721	95,789
Sunshine Village	346,592	178,999	59,364	113,277
West Valley	633,689	324,617	113,608	200,319
Partnership Management	54,388	(144,318)	5,229	(144,318)
<b>Total 3/31/08</b>	<b>2,398,050</b>	<b>930,056</b>	<b>417,514</b>	<b>485,323</b>
<b>Total 3/31/07</b>	<b>2,390,290</b>	<b>1,014,047</b>	<b>431,243</b>	<b>465,584</b>

**Net Asset Value:** The Net Asset Value is now \$17.37, compared to \$20.14 the prior year.

**Payments to Affiliates:** Property management fees paid to Uniprop, an affiliate, were \$102,568 for the first quarter ended March 31, 2008.

**Refinance:** The Partnership is currently in the process of refinancing its mortgage debt. Upon completion of this refinancing this summer, management intends to review the amount of the quarterly distribution and make adjustments as appropriate

For any questions, please call 1-877-231-3140 or visit our web-site at [www.Uniprop.com](http://www.Uniprop.com)

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