

**PHI PHI ZETA Housing Corp.**  
**Profit & Loss**  
 January through December 2007

	<b>Jan - Dec 07</b>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Contracted Rent	83,625.00
Fines Damages repairs cleaning rate 1	540.00
Fines Damages repairs - Other	715.00
<b>Total Fines Damages repairs</b>	<b>1,255.00</b>
<b>refunds</b>	
utilities	1,448.75
<b>Total refunds</b>	<b>1,448.75</b>
<b>Total Income</b>	<b>86,328.75</b>
<b>Expense</b>	
<b>Bank Fees</b>	
Excessive Withdrawal Service Fe	7.00
PayPal Fees	670.24
Safety deposit box	25.00
<b>Total Bank Fees</b>	<b>702.24</b>
deposit refund	2,990.00
full rent discount	9,312.50
<b>Insurance</b>	
James R. Favor & Company	9,899.00
<b>Total Insurance</b>	<b>9,899.00</b>
<b>Loan Intereast</b>	
Bank Loan Interest	23,207.95
Phi Phi Properties Interest	22,355.01
<b>Total Loan Intereast</b>	<b>45,562.96</b>
<b>Property Taxes</b>	9,260.25
<b>repairs &amp; up keep</b>	
cleaning	424.05
locksmith	162.89
<b>Total repairs &amp; up keep</b>	<b>586.94</b>
<b>Repairs by House Corp</b>	15,720.75
<b>State of Michigan</b>	
boiler inspection	65.00
State of Mich. Corperation Fee	20.00
<b>Total State of Michigan</b>	<b>85.00</b>
<b>Utilites</b>	
City of Houghton (water)	3,522.18
Semcoenergy (gas)	4,011.21
Snow Removal	660.00
Storage	845.00
UPPCO (electric)	6,141.65
Waste Management of MI Upper Pe	943.65
<b>Total Utilites</b>	<b>16,123.69</b>
<b>Total Expense</b>	<b>110,243.33</b>
<b>Net Ordinary Income</b>	<b>-23,914.58</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Alumni Donations 1	505.00
<b>Total Other Income</b>	<b>505.00</b>
<b>Net Other Income</b>	<b>505.00</b>
<b>Net Income</b>	<b>-23,409.58</b>