

PHI PHI ZETA Housing Corp.
Profit & Loss
January through December 2008

	<u>Jan - Dec 08</u>
Ordinary Income/Expense	
Income	
Contracted Rent	70,587.00
Total Income	<u>70,587.00</u>
Expense	
Bank Fees	
Key deposite	25.00
PayPal Fees	470.83
Total Bank Fees	<u>495.83</u>
full rent discount	2,700.00
Return of Deposits	570.00
Loan	
Bank Loan	24,564.00
Phi Phi Properties	23,562.84
Total Loan Intereast	<u>48,126.84</u>
Property Taxes	9,492.36
Insurance	9,899.00
Rental License Fee	100.00
repairs & up keep	
cleaning	770.00
locksmith	110.11
Total repairs & up keep	<u>880.11</u>
Repairs by House Corp	
Plumbing Repairs	70.00
Total Repairs by House Corp	<u>70.00</u>
Repairs thru Chapter	129.33
State of Michigan	
State of Mich. Corperation Fee	20.00
Total State of Michigan	<u>20.00</u>
Utilites	
City of Houghton (water)	4,127.99
Semcoenergy (gas)	5,609.06
Snow Removal	600.00
Storage	840.00
UPPCO (electric)	4,964.54
Total Utilites	<u>16,141.59</u>
Total Expense	<u>88,055.06</u>
Net Ordinary Income	-17,468.06
Other Income/Expense	
Other Income	
Alumni Donations 1	400.00

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01/05/09
Accrual Basis

PHI PHI ZETA Housing Corp.
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	<u>Jan - Dec 08</u>
Total Other Income	<u>400.00</u>
Net Other Income	<u>400.00</u>
Net Income	<u><u>-17,068.06</u></u>