

Management Fee 2006

12,736 (manors)

x 2.38 (fee)

101888

38208

25472

\$30,311.68 per month

\$30,311.68

x 12

6062336

3031168

\$363,740.16 per years

Management Fee 2007

12,736 (manors)

x 3.60 (fee)

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76416

38208

\$45,849.60 per month

\$45,849.60

x 12

9169920

4584960

\$550,195.20 per years

2007 Management Fee \$550,195.20

**2006 Management Fee - \$363,740.16
\$186,455.04**