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THE PRESTIGE PRESS

Dash For Cash

We are excited to announce the "Dash for the Cash" winners for the 2nd quarter (May/June) of 2008.

FAMILY MARKET RATE CATEGORY

- Best Occupancy - Hillside Apts.
- Most Improved Occupancy - Island City
- Best Receivables - Bristle Arms & Vineyard Villas
- Most Improved Receivables - St Johns

FAMILY SUBSIDIZED CATEGORY

- Best Occupancy - Casa Imperial
- Most Improved Occupancy - Mill Race Manor
- Best Receivables - Walled Lake Villa
- Most Improved Receivables - Lakewood Manor

SENIOR MARKET RATE CATEGORY

- Best Occupancy - Bradley 1
- Most Improved Occupancy - Golden Bridge Manor
- Best Receivables - Dover Court & Cass City
- Most Improved Receivables - Conner Creek

SENIOR SUBSIDIZED CATEGORY

- Best Occupancy - Greenwood Villa
- Most Improved Occupancy - Joan Manley Wolfe
- Best Receivables - Harbor Oaks
- Most Improved Receivables - Lawndale

We had some unexpectedly fierce competition for best occupancy in all four categories. 48 sites had 100% occupancy for May and June. WELL DONE!!! We tried to come up with a fair and equitable way of determining a clear winner, but were unable to do so and because of that we chose the winners of the Prestige plaque with a drawing. All 48 sites will be entered into the drawing for the GRAND PRIZE!

Congrats to all of our 100% occupied communities in May/June.

FAMILY MARKET RATE

- Brightmoor Homes 3
- Brightmoor Homes 4
- Bristle Arms
- Brunson Hill Homes
- Cascade
- Chateau Heights
- Chippewassee Court II
- Daystar Estates
- Duvernay Park
- Emery Pines
- Granite Club Acres
- Grove Street Commons 1
- Grove Street Commons 2
- Hillside Apartments
- Hope Park Homes
- Melrose Square
- Northwest Unity Homes
- Quail Ridge Apartments
- Sterling Crest

FAMILY SUBSIDIZED

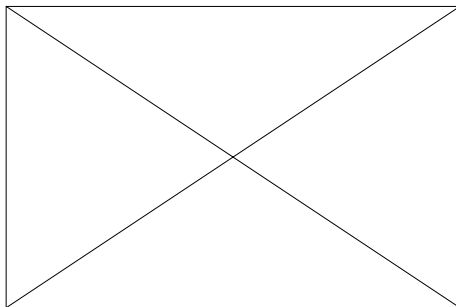
- Carson Place Apartments
- Casa Imperial
- Kings Community Homes
- Maple Lane
- Sandstone

SENIOR MARKET RATE

- Bellaire Senior
- Bradley Place I
- Bradley Place II
- Carrage Town Place I
- Carrage Town Place II
- Clinton Street Place
- Creekside Manor
- Eagles Woods Senior
- Indian Oaks
- Lloyds Bayou South
- Saratoga Homes
- The Cottages at Bayberry Farms
- Wedgewood
- Westchase

SENIOR SUBSIDIZED

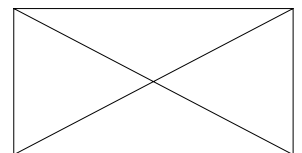
- Alpine Alten Zimmer III
- Avery Square
- Charters Cove
- Cheboygan Shores
- Fraser Woods
- Greenwood Villa
- Jericho House
- Orchard View Manor
- Oxford Square
- Together with Friends



The Big Six

- **Occupancy**
- **Collections**
- **Compliance**
- **Service Requests**
- **Unit Turns**
- **Curb Appeal**

Congratulations to all of the winners and thanks to everybody for the nice improvement in occupancy and collections.

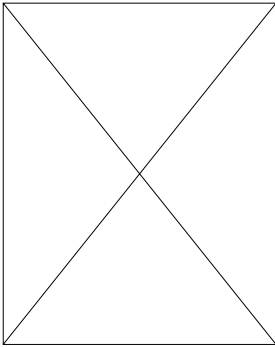


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Do the Right Thing!

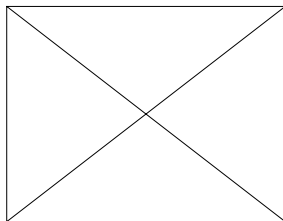
IS DIVERSITY A GOOD THING?

Submitted By: Paul Spencer, President



In a word, absolutely! Two things happened over the last couple of weeks that have compelled me to write this article. First was the historic nomination of Barack Obama as the Democratic Party's presidential candidate. I can remember watching television in the sixties and seeing law enforcement release attack dogs on black protesters simply because of the color of their skin. The "N" word was used openly in those days and the fight for civil rights was just beginning. Now we have an African American on the verge of being elected to our nation's highest office! Senator Obama's main competition for the nomination was a woman, and now the Republican Party has a woman as their Vice Presidential nominee. Whether you agree with their politics or not, I believe it is something to celebrate. I have a daughter

and always tell her that she can accomplish anything that she puts her mind to, she can even become President. The first time I told her that she replied, "Dad, girls can't be President." Unfortunately there is an unintended subliminal message sent to all of our girls and to all children of color when you review the pictures of our Presidents and you don't see one that looks like you. Whether it happens this election or the next one or the one after that, it is



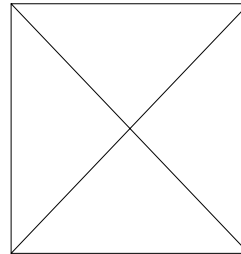
certain that a person of color or a woman will be elected President and I think that is something to celebrate. If you don't think diversity is good then what about this as an example. Ronald Reagan accomplished two things during his presidency that are undisputed, whether you agreed with his politics or not. The first was he won the cold war and the second was that he rewrote the tax law that caused businesses to change from a tax deduction based business strategy to prioritizing cash flow. What happened was an unparalleled period of economic growth that coincided with the fight for equality in the workplace for women. This incredible economic growth that spanned almost two decades could not have happened had we not been able to tap into this huge new labor pool.

Our company is a great example of gender diversity. I am blessed to have two female partners, five of our seven Vice-Presidents are women and more than half of our department heads and RPM's are women. What a great example of the benefits of diversity. Good things always seem to happen when you give opportunities to those who are different than you.

The second thing that happened to me was on my recent trip to California. I am a Native American and my children are half Hispanic, al-

though most people would not be able to tell from our appearance. Honestly, I don't know what the stereotypical Native American image is, but it most likely is not me (thank goodness?). I heard some things that demonstrated how far we still have to go to be a truly tolerant and accepting society. If the folks making those comments knew I was "one of those people" they would not have said what they said in front of me. Intolerance is much more subtle these days, but just as dangerous as it has ever been.

Our company is a microcosm of our nation and I want to encourage everybody to embrace and model diversity. This is not an option in our industry as we must operate in strict accordance with the Fair Housing Laws or face significant penalties. I have always been struck by how similar all of our goals and dreams are regardless of our heritage. When you get to know people who are different than you are, you will be fascinated by what you learn. You might even celebrate the differences. I don't think that the Neanderthals living in the caves of Afghanistan and Pakistan would be so eager to kill all of us if they tried to understand diversity instead of fearing it.



Accounting Arena

Bad Debt Write Off Procedure

From time to time, every property has a resident who leaves the site on less than favorable terms. In these cases, after the resident is moved out of Powersite, the manager will need to charge the resident for any damages and/or legal fees, process the SODA, then write off the account to bad debt. For those times, here are simple instructions on how to write off an account properly. If an account is written off to the wrong account, it will need to be reversed by the property accountant, and then redone by the manager, so getting it right the first time saves everyone a lot of time!

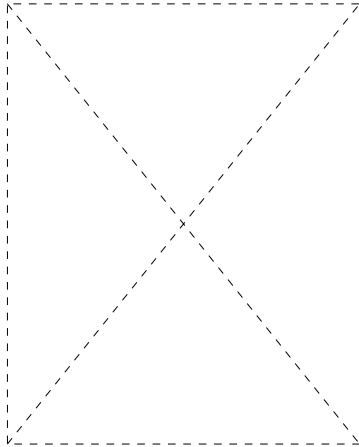
1. In Powersite, go to Ledger Activities, Write Offs
2. Pull up the resident to be written off
3. It should show the amount that is to be written off. First, verify this amount.
4. In the Ref section, type in your initials
5. Next, you will need to enter the code to write the account off to.
6. If the amount shows an "R" code, type in "B" (for bad debt)

If the amount shows any other code, including the "T" code as being owed, you will need to write it off to its own code. (L to L code, T to T code, etc.)

*** Please note: If a resident has a balance for rental assistance (8 or 9 code), please STOP. Most of the time, you will not be writing off rental assistance. Please call your property accountant and look at the resident's ledger together to determine how to proceed.**

Keep this right by your computer, since this is something you do not do on a daily basis, and you will have it handy when the day to write off someone's account comes.

Submitted by: Brenda Fritz and Lisa Hegenauer
Mt. Pleasant Property Accountants



Do you ever feel consumed by work and your daily obligations? Do you feel like you can't get ahead – like you have no time for yourself? And balancing the demands of your profession with the demands of your personal life often seems an impossible feat?

You're not alone. It's so easy to get caught up in the urgent topics or crises of the day. It's so easy to lose focus about what we're doing with each moment in this world and why. At the end of the day, will you be remembered for how much time you spent working, or how you spent your time.?

Which leads me to the question – What do we need in life? And with that, ponder the answer to the question and the challenge put forth by Stephen Covey –

To Live, To Love, To Learn and To Leave a Legacy

To Live – You have one life and one life only – what do you want to do with it? What is your passion? We mustn't just exist in this world, but live life to the fullest and seize every opportunity that awaits us.

To Love – It's such a basic human need, and as anthropologist Margaret Mead puts it, "One of the oldest human needs is having someone wonder where you are when you don't come home at night."

To Learn – Every step of this journey should be coupled with the desire to learn – to grow and to challenge ourselves. When the desire to learn dies, a part of our being dies too.

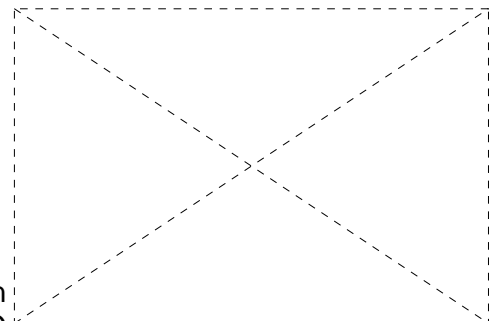
To Leave a Legacy – We all want our lives to count for something – to leave our imprint on this earth while we're here, and even after we're gone. As Ralph Waldo Emerson said, "To laugh often and much; to win the respect of intelligent people and affection of children; to earn the appreciation of honest critics and endure the betrayal of false friends; to appreciate beauty; to find the best in others; to leave the world a little bit better, whether by a healthy child, a garden patch or a redeemed social condition; to know even one life has breathed easier because you have lived. This is to have succeeded."

What do you want your legacy to be? What do you want said in your eulogy or written on your epitaph? How do you want to be remembered?

For me, regardless of the success or failure I've had in my professional world, at the end of day, I am reminded that nothing matters more to me than the quality of time I spend raising my son. And nothing gives me more motivation and inspiration than that little 5 year old running toward me, arms outstretched, yelling, "Mommy! Mommy!" when I walk through the door.

Keep life in focus. And focus on what's really important in life.

Submitted By: Jennifer Allen
Vice President of Financial Services/CFO



Rent Concessions

Did you know that if a Resident has received a concession pursuant to a KMG Rent Concession Form, and is late on paying rent, that he/she can be billed back for the full amount of the concession?

- It's true! This is KMG's policy. If you read the Concession Acknowledgement Form, it states:

THE LESSEE UNDERSTANDS AND AGREES THAT ANY RENTAL CONCESSION WILL BE LOST AND THAT THEY MUST REPAY THE FULL AMOUNT OF ANY RENTAL CONCESSIONS UPON DEFAULT OF ANY PROVISION IN THE LEASE.

THE TOTAL AMOUNT OF THE CONCESSION WILL BE BILLED BACK TO THE RESIDENT ACCOUNT UPON DEFAULT IN THE TERMS OF THE LEASE, INCLUDING BUT NOT LIMITED TO FAILURE TO PAY RENT OR OTHER CHARGES DUE IN THE LEASE, LEASE VIOLATIONS OR PREMATURE TERMINATION

So if a resident is late on paying rent, or violates the terms of the lease in any other area, the full amount of the concession may be billed back.

One late payment, and the Resident could lose the full amount of the concession!

So what do you need to do?

- When sending out 7-Day Notices, you should manually add back to the rent and other charges due, the full amount of the concession that has been received thus far. This can be done directly in Word if you normally generate your 7-Days from Powersite. So if the concession started 3 months ago and was for \$100/month, you would add \$300 to the 7-Day.
- Clearly note this additional amount as Concession Charge Back for Lease Violation.
- It's important that the 7-Day Notice reflect the full amount due and payable.
- Do not adjust the Resident's ledger in Powersite until you have discussed with your RPM. However, do manually write a note on the ledger that more is owed than is reflected on the ledger. We do reserve the right to reinstate the concession despite the late payment or lease violation, if the Resident pays the amount originally due.
 - If the Resident pays the amount originally due prior to filing the legal case for non-payment, the Manager shall reinstate the Resident's concession.
 - If the Resident pays the amount originally due after filing the legal case for non-payment, the Manager must get RPM approval to reinstate the Resident's concession.

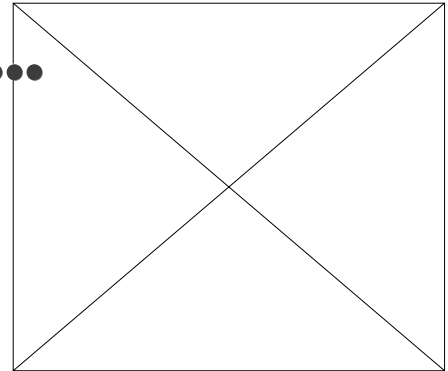
Now you have some bargaining power!

- When attempting to collect rent, make sure the Resident is aware that if payment isn't received, we may sue him or her for the full amount due, which includes the charge back of the concessions.
- You can let the Resident know that if he/she pays before we have to file suit, that we may remove the additional charges (the charge back of the concessions). But, we do not have to reinstate the concession. The key is to be consistent with how these are handled.

Ramblings from Your RVP...

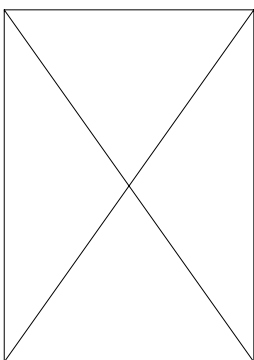
Connie Mathes

I told this story recently at a manager's meeting and thought it was a story worth sharing here as well. This is a true story and the disclaimer is: I promise this was a supervisor with a previous company NOT KMG Prestige.



At the time, I was managing an 800 - unit property in Florida. The VP had scheduled an annual visit and it was the first time I was meeting him. The day the VP was to visit my site, the whole team prepared for days making sure everything was perfect. About 2 days before the visit, we had discovered chinch bugs in the grass and they killed an area in the grass about the size of a football. The landscapers had already removed the dead grass and were going to the patch area. The VP noticed it and asked me what happened so I explained the story to him and his response was "If you ever have dead grass on your property again, you're fired." Obviously, I was taken aback by his response and even a little angry. I don't think the way he handled it was appropriate but he had high standards and he WASN'T wrong. The missing grass was within my control. The landscaper wasn't able to handle it quickly but that doesn't mean I couldn't have gotten the grass myself and had maintenance install it. There was another solution but I didn't think of it.

We are fortunate to work for a company who does not manage in that way but that does not mean our standards are any different.



The Regional Manager's always tease David Soule, because his saying is "Mow the grass and move 'em in!". David and I were talking the other day and discussed weed issues at many of the properties. I told him he needed to change the phrase to "mow the grass, pull the weeds, then move 'em in!" While we were having a little fun with the situation, the message is the same. As a company, we have to uphold our high standards but that starts with the site teams.

This wasn't meant to be a talk about landscaping but to get you thinking about your daily activities. Thinking outside of the box spills over into every area of what we do.

Recently I was visiting a senior site that has had leasing problems. We have been

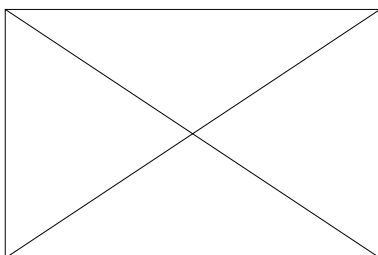
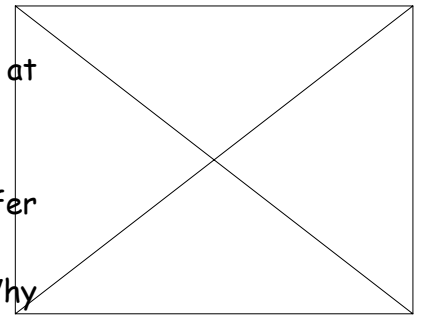
Ramblings from Your RVP...Connie Mathes Cont'd...

stuck between 15 and 19 vacant units for over a year. I was discussing what else we could do for marketing and advertising at the site and the temporary office employee mentioned an 800-unit senior site and I said direct mail them. Let's see if it works (not really believing that it would work). They sent the direct mail that next week and we were 100% leased within 10 days of the flyer going out. We had tried what we thought was everything, but it was that one idea that did it.

Thinking outside the box and persistence to resolve issues gets things done!

Ask yourself how you set higher standards for your site and achieve them and success will soon follow....

- Do you walk your property with fresh eyes every day?
- Would you be embarrassed to have friends or family visit you at the site if you lived there?
- Have you walked the tour route lately?
- Are you thinking outside of the box? Can you get it done a different way?
- When was the last time you evaluated marketing avenues? Why spend your money on a source that's not producing results?
- How often are you saying....I thought about that but...I don't have the staff, time, etc?
- Have you taken the time to set goals and communicate them with your team?
- Is the site the best it can be?
- Are you at budgeted occupancy so you don't strive to get any higher in occupancy?
- How do your flags look?
- Are there bugs in light fixtures?
- Can you increase rents?
- Would you be scrambling to get things done if you found out that the owner was on his/her way to the site?



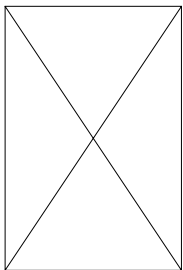
My point is, take a step back from the obstacles, road blocks, staff issues, resident problems and ask yourself if you are proud of your site.

Focus on managing your site in a proactive mode not a reactive mode. Set your standards high and the results will pay off.

From the Benefits Department:

DID YOU KNOW...

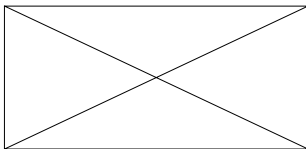
If you are enrolled in the KMG Prestige Blue Cross Blue Shield medical plan, you have 24-hour access to a **FREE** nurse hotline?



Have you ever had a simple medical question regarding yourself, your spouse or one of your children and are not sure who to ask without making a trip to your doctor?

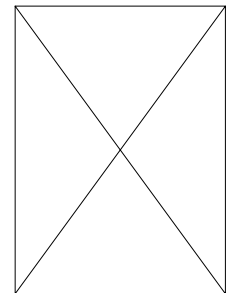
The BCBSM Health Coach Hot Line is ideal for members who have general medical questions or want more information about a specific condition.

It should not be used for medical emergencies.



**To contact the Health Coach Hot Line,
call BlueHealthConnection: 800-775-2583**

The Health Coach Hot Line provides you with access to registered nurses and other health education materials. Supported by board-certified physicians, these nurses assist individuals who may be uncertain about whether to seek medical care.



These skilled and knowledgeable nurses:

- Discuss at-home treatments for minor illnesses and injuries
- Share tips for healthy lifestyles
- Offer guidance on controlling or effectively managing chronic conditions such as asthma or diabetes
- Answer questions regarding pending surgeries
- Help members understand medical tests
- Suggest available community resources
- Refer members to disease management programs
- Dispense information on immunizations, mammogram and prostate screening, etc.

You may also contact the Health Coach Hot Line on line. In order to access the online BCBSM Health Coach Hot Line as well as other free services such as the Health Screening tools, please visit www.bcbsm.com and log in. You will need to create a member account if you have not done so yet. Click on "Blue Health Connection" to access these tools.

Please feel free to contact the Benefits Department at 989-400-4846 with any questions you may have about your medical coverage.

Happy Anniversary!

We appreciate your contribution toward helping us become the best, most respected property management company in the industry. Thank you for all of the hard work you do!

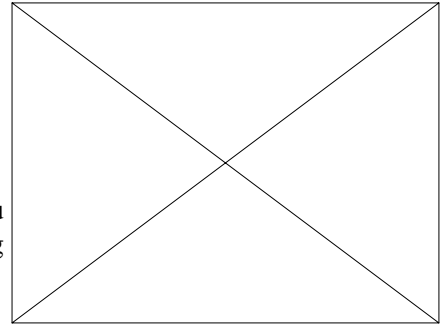
Congratulations to the following individuals on their Anniversary !

NAME	# of Years	NAME	# of Years
JAMES MIDDENDORP	11	DENISE HAVERDINK	1
GEORGE HAIRSTON	8	MAEGAN WHEELER	6
DONALD ARNOLD	1	BENJAMIN WILSON	1
JOSEPH HONEYSETT	1	DIANNE DIERSEN	8
KEITH JACKSON	1	BRIAN SCHERDT	3
JOHN WISSNER	1	MARK RAYMOND	1
BRENDA DORRIS	1	DONNA NOWOSAD	9
KERRI ERB	3	STEVEN JACKSON	1
DAVID FOWLER	1	REBECCA GOLDEN	4
DEMETRIUS TAYLOR	1	ALEX MARTIN	4
JEANICE LEFFEL	4	KEVIN THURMOND	1
ANGELA WALTON	2	MICHAEL WILSON	1
SHANNON HILBRECHT	1	SCOTT JONES	1
LEIGH WALLACE	10	NAN PAULETTE HEIKKINEN	1
JANET SCOTT	1	TODD DIMOCK	1
AMBER KALEWARD	5	ELLEN CARNESECCHI	3
DANIEL MARK	8	SANDRA CARLEY	4
JARED GOODRICH	2	DONA LAMBART	1
STEVEN PETCHER	10	CONSTANCE MCPHILIMY	4
CHRISTOPHER COLLICK	2	ANDREW MARLOW	6
ROBERTA DEWITT	12	CALEB ROBINSON	3
PAULA BABBITT	1		

The RPM Review...

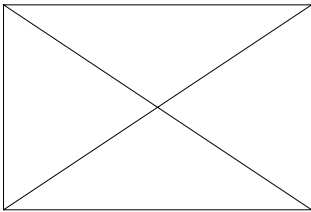
A Letter To Jane

I was asked to write an article for the Prestige Press, I suspect I should give you my thoughts on how to become a great Site Manager or an outstanding Leasing Specialist.



I would like to address everyone and let them know what they need to do to be a stunning success but that probably would be impossible, wouldn't it?

So if you don't mind I would like to write a letter to just one person for now who works for us. I will not identify her except to herself; I will simply call her Jane.



Jane, you are in most respects as just an ordinary person the same as I. Our goals are very similar, to do the best we can with what we have been given.

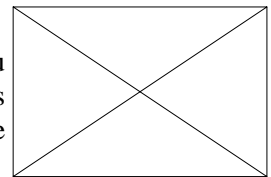
I notice you are never quite satisfied with your work, you are always trying to improve, both the processes in the company and the work you turn directly into others. I consistently notice you are more interested improving what needs to be improved than letting others know what you have done well.

I can tell now that you will make a difference in KMG Prestige, you will lead others in the future.

I have never once heard you utter the words, "I can't", as you often say, "My team is outstanding, we can do anything as long as we work together". One element of your success is and will be how you always build up the others that work with you. Of course while building up others you will always build up yourself. In turn others will always want to see you do well because you take a sincere interest in them also.

I also notice that you are continually focused, as Jeff Schaffer so aptly puts it, The Main Thing, Is To Keep The Main Thing, The Main Thing. Our business is really quite simple, isn't it, just keep doing the basics really well, "Mow the grass, and fill em up", "oh and collect the rent", as David Soule always reminds us. How much simpler can you get: DO THE RIGHT THING. Any company can rent apartment homes, you know that, so I appreciate you always have a clear understanding and desire to do the right thing and do it with better quality than others. That will separate us from the others.

I like very much how you always strive to let the residents in your community know you care about them and do everything you can to delight them and give them tremendous service. I also appreciate how you, without ever letting up make sure they pay for the product that all of us are working so hard to provide for them.



Jane, I appreciate the fact that you understand the need to always gain more knowledge about our business, and gain knowledge beyond what you will use in your everyday job. You realize you need to become an expert in the areas of marketing, leasing, rent collections, tax credit, and finance. I know you will continue to seek out this knowledge to prepare for your future.

I also notice when you reach 97% physical occupancy you never rest, you keep going, you keep marketing, you

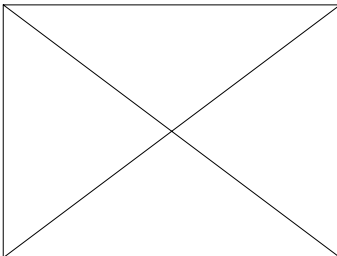
The RPM Review Cont'd...

keep doing the basics to reach 100%. I then see how you understand success is so fragile, it can have a profound effect, it can breed arrogance and complacency, but you stay humble and driven.

But Jane, there will be times when you will be really discouraged, you will have issues at home, or other problems that you can not share with others. You will not see a way out of the immediate situation; you will become tired both mentally and physically. You will feel your progress is not fast enough for either you or your boss or perhaps the owner. There may be times when you feel you just can't do it. Jane, I notice you are strong and always replace the negative thoughts with positive actions, and because of your can do attitude the results often will turn out better than you originally thought.

I notice you are always tolerant of other people's opinions and give full weight to them even if you disagree, as of course you realize nearly half the time they will be right. You being a good listener you will improve yourself greatly, and avoid misunderstandings by never making the other person wrong.

I also have seen how you have an ability to hold others accountable to improve both their work and your teams. You do this with compassion and they are left with their dignity while letting them know the truth. I know you realize they also want to improve their performance as much as you want them to.

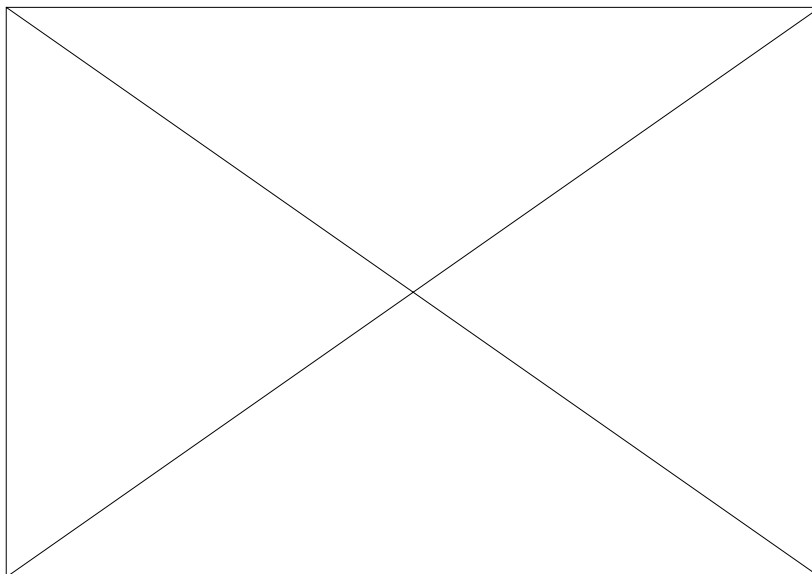


One of the things I really admire in you Jane is your respect and confidence you place in our company and its plans to expand and offer opportunities in the future. I also like that you "Do The Right Thing" even when it is not the easy way. I like the fact that you have a clear vision of what you want, which will help hold yourself accountable in the future, and you will distinguish yourself from others.

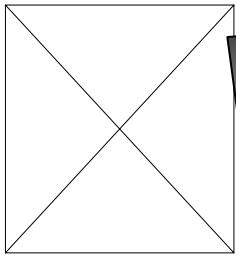
Well Jane, that's about it. What the future holds for you remains to be seen, there will be no shortcuts, and I have hardly touched on the details, but I know you will work those out. You will do well.

Oh and thanks to the rest of you for allowing me to just address Jane this time.

See Ya



Submitted By: Dave Grinzinger
Regional Property Manager

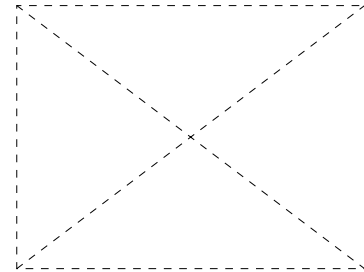


What's Cookin'?

Tator Tot Casserole

Ingredients:

1 1/2 - 2 lbs burger
 chopped onion - amount to taste (optional)
 1/2 to entire bag of frozen peas (optional)
 2 cans cream mushroom soup
 slice velveeta cheese
 1 lb tator tots



Layer in 9 x 13 pan in order given. Do not precook burger. Bake @ 350 for 1 hour.

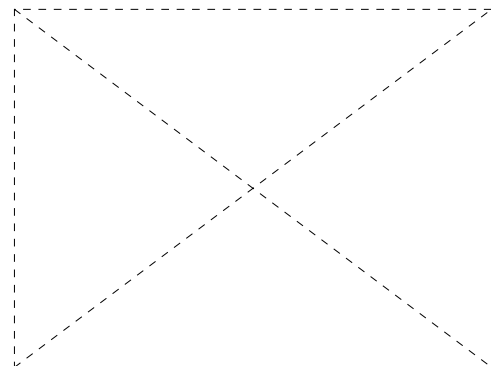
Submitted By: Leigh Wallace
 Administrative Assistant

Quinoa Salad

This is a good colorful cold salad. As a side dish it will serve 6-8. It can also be served as a main dish for vegetarians or vegans. (Quinoa is high in protein.)

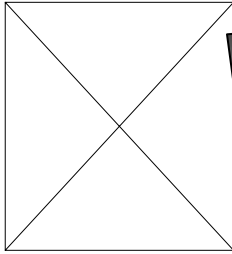
Ingredients:

2 cups cooked quinoa cooled
 1 can black beans drained
 1 c. chopped cilantro (rinsed thoroughly)
 1 c. chopped scallions
 1 red (green) pepper diced
 1 mango (or two small) cut
 2-3 T. red wine vinegar
 1-2 T hot sauce (like Franks) optional
 1/2 t. salt



I would think you could pretty easily substitute a different fruit (peach would be excellent). I added the hot sauce – not really enough to give it a kick but I think it broadens the flavor. Refrigerate.

Submitted By: Kelly Green
 Service Coordinator Program Director



What's Cookin'?

Continued...

Deviled Snack-it

Canape's or for a meal... Won a Pillsbury bake-off many years ago!

Ingredients:

One can of Spam (I use the low-sodium one)

8 oz. Shredded Cheese - Colby or Mixed

1 cup of chopped fresh Vidalia Onion

1 cup of chopped fresh Green Pepper

Catsup about 2 Tablespoons

Mustard about 1 Tablespoon

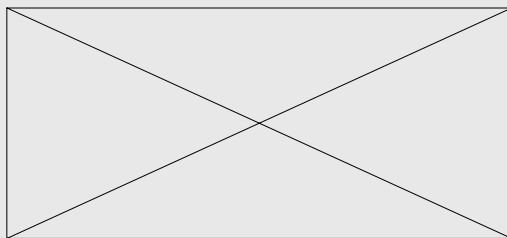
Crusty Rolls or Burger Buns or for Canape's use small snack breads or crackers

Shred the Spam with a fork on a plate then place in large bowl, combining all the Cheese and fresh chopped Onion and Pepper... Cheese lovers feel free to use a little more...

Mix together with the Catsup and Mustard. (You may choose to use a little more or less according to your tastes) It should be moist enough to stick together as you stack it on a bread (not to thick!)

Toast in the Oven on a cookie sheet or in Toaster Oven until the cheese is bubbly and the edges of the buns are crispy. Serve warm to approx. 4 people or as warm canape's.

Submitted By: Mary Gahn,
Manager, Traverse Woods



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