



**Enriching Lives  
and  
Realizing Dreams**

## **FOURTH QUARTER 2002**

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### Supplemental Operating and Financial Data

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Chateau at Antelope Ridge – Colorado Springs, CO

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**FINANCIAL HIGHLIGHTS**

(DOLLARS IN THOUSANDS, EXCEPT PER SHARE INFORMATION)

	Three Months Ended			Twelve Months Ended		
	12/31/2002	12/31/2001	Variance %	12/31/2002	12/31/2001	Variance %
<b>OPERATING DATA:</b>						
Total revenues	\$ 66,917	\$ 68,021	-1.6%	\$ 269,727	\$ 233,400	15.6%
Same store NOI	37,847	37,808	0.1%	122,490	118,978	3.0%
Average rent per site from same store portfolio	354	342	3.5%	349	335	4.2%
Weighted average occupied sites - same store portfolio	58,268	59,313	-1.8%	44,294	44,961	-1.5%
EBITDA	33,651	38,677	-13.0%	153,018	140,082	9.2%
Net income (loss) to common shareholders	2,645	(937)	-382.3%	15,601	26,256	-40.6%
Earnings per share - basic	0.08	(0.03)	-366.7%	0.53	0.90	-41.1%
Earnings per share - diluted	0.08	(0.03)	-366.7%	0.53	0.90	-41.1%
Funds from operations	14,940	21,235	-29.6%	80,187	88,331	-9.2%
FFO per share - diluted	0.43	0.61	-29.5%	2.28	2.63	-13.3%
FFO payout ratio	128%	89%	43.2%	96%	83%	16.4%
Recurring Capital Expenditures	2,413	1,770	36.3%	10,933	7,242	51.0%
AFFO per share - diluted	0.36	0.56	-35.9%	1.97	2.42	-18.6%
AFFO payout ratio	154%	98%	57.4%	112%	90%	24.0%
Dividends per share	0.550	0.545	0.9%	2.20	2.18	0.9%
Interest expensed, including discontinued operations	16,820	15,938	5.5%	67,188	57,618	16.6%
Interest capitalized	769	995	-22.7%	3,323	4,368	-23.9%
Total interest incurred	17,589	16,933	3.9%	70,511	61,986	13.8%
Total interest coverage ratio	2.1 x	2.5 x		2.4 x	3.1 x	
Total fixed charge coverage ratio	1.7 x	2.0 x		2.0 x	2.4 x	
FFO / Interest (2)	1.9 x	2.3 x		2.2 x	2.5 x	
<b>As of December 31,</b>						
	<b>2002</b>	<b>2001</b>	<b>Variance %</b>			
<b>BALANCE SHEET DATA:</b>						
Total assets	\$ 1,514,988	\$ 1,591,873	-5%			
Total debt	1,013,809	1,053,436	-4%			
Book equity value, end of period	301,239	344,954	-13%			
Market equity value, end of period	879,000	1,122,000	-22%			
Debt to assets, at cost	66.9%	66.2%	1%			
Debt to total market capitalization (1)	53.6%	48.5%	11%			
<b>OTHER DATA:</b>						
Total properties (at period end)	204	217	-6%			
Total sites (at period end) (3)	68,016	70,723	-4%			
Occupied sites (at period end)	58,388	62,478	-7%			
Occupancy percentage - total portfolio	85.8%	88.3%	-3%			

(1) For purposes of this calculation, Debt represents the sum of secured debt, unsecured debt and the line of credit balance and Market Capitalization is the sum of (a) the outstanding common shares and (b) Units multiplied by the market price at the end of the period, (b) total secured debt, unsecured debt and the outstanding line of credit and (c) preferred OP Units.

(2) FFO/Interest is calculated by the sum of FFO plus interest expense over the interest expense for the period.

(3) does not include park model/RV sites



**STATEMENTS OF OPERATIONS**  
(DOLLARS IN THOUSANDS)

	Three months ended		Twelve months ended	
	12/31/2002	12/31/2001	12/31/2002	12/31/2001
<b>REVENUES</b>				
Rental income	\$ 64,412	\$ 63,835	\$ 258,023	\$ 218,310
Mgmt. fee, interest, and other income	2,505	4,186	11,704	15,090
<b>Total revenues</b>	<b>66,917</b>	<b>68,021</b>	<b>269,727</b>	<b>233,400</b>
<b>EXPENSES</b>				
Property operating and maintenance	23,436	22,271	83,606	68,282
Real estate taxes	4,170	4,423	17,052	15,155
Administrative	3,251	2,650	13,642	9,881
Severance and related costs	2,409	-	2,409	-
Depreciation and amortization	17,699	21,244	70,170	56,831
Interest and related amortization	16,822	16,006	67,201	47,730
<b>Total expenses</b>	<b>67,787</b>	<b>66,594</b>	<b>254,080</b>	<b>197,879</b>
<b>Income (loss) before gain (loss) on disposition of property and minority interests</b>				
	(870)	1,427	15,647	35,521
Gain (loss) on disposition of property	649	(1,503)	1,435	(1,503)
Minority interests of preferred OP unit holders	(1,524)	(1,524)	(6,094)	(6,094)
Minority interests of common OP unit holders	294	212	(1,829)	(3,477)
<b>Income (loss) from continuing operations</b>	<b>\$ (1,451)</b>	<b>\$ (1,388)</b>	<b>\$ 9,159</b>	<b>\$ 24,447</b>
<b>Discontinued operations</b>				
Income from discontinued operations, net of minority interests	176	451	1,371	1,809
Impairment / net gain on disposition of properties, net of minority interests	3,920	-	5,916	-
<b>Income from discontinued operations</b>	<b>\$ 4,096</b>	<b>\$ 451</b>	<b>\$ 7,287</b>	<b>\$ 1,809</b>
<b>Income (loss) before cumulative effect of accounting change</b>				
	2,645	(937)	16,446	26,256
Cumulative effect of accounting change, net of minority interests	-	-	(845)	-
<b>Net income (loss) available to common shareholders</b>	<b>\$ 2,645</b>	<b>\$ (937)</b>	<b>\$ 15,601</b>	<b>\$ 26,256</b>
<b>FFO Reconciliation</b>				
Net income available to common shareholders	2,645	\$ (937)	\$ 15,601	\$ 26,256
Adjustments:				
Depreciation and amortization on rental properties, net	17,127	20,452	68,203	55,716
Net (gain) loss on sale of rental property	(649)	1,503	(1,435)	1,503
Minority interest of common OP unit holders	521	(193)	3,113	3,768
Cumulative effect of accounting change	-	-	1,014	-
Discontinued operations:				
Depreciation on rental property	(3)	410	787	1,088
Impairment / (gain) loss on sales of properties	(4,701)	-	(7,096)	-
<b>Funds From Operations (FFO)</b>	<b>\$ 14,940</b>	<b>\$ 21,235</b>	<b>\$ 80,187</b>	<b>\$ 88,331</b>
<b>Per Share/OP Unit Information:</b>				
Income (loss) available to common shareholders - basic	\$ 0.08	\$ (0.03)	\$ 0.53	\$ 0.90
Income (loss) available to common shareholders - diluted	\$ 0.08	\$ (0.03)	\$ 0.53	\$ 0.90
FFO - Diluted	\$ 0.43	\$ 0.61	\$ 2.28	\$ 2.63
Distribution/Dividend	\$ 0.550	\$ 0.545	\$ 2.20	\$ 2.18
<b>Weighted Avg. Shares/Units:</b>				
Basic	35,108	34,784	35,083	33,346
Diluted	35,120	34,981	35,206	33,546
<b>Property Data:</b>				
Total communities at period end	204	217	204	217
Total available sites at period end	68,016	70,723	68,016	70,723
Total occupied sites at period end	58,388	62,478	58,388	62,478

	Period Ended	
	<u>12/31/2002</u>	<u>12/31/2001</u>
<b>ASSETS</b>		
Rental Property		
Land	\$ 207,137	\$ 205,416
Land and improvements for expansion sites	76,438	112,821
Rental property improvements and other	1,398,640	1,368,437
	<u>1,682,215</u>	<u>1,686,674</u>
Less accumulated depreciation	(346,583)	(285,209)
Net rental property	1,335,632	1,401,465
Rental properties held for sale	6,004	6,626
Cash and cash equivalents	2,025	61
Rents and other receivables, net	5,304	17,591
Notes receivable	42,611	45,514
Investments in and advances to affiliates	112,054	108,674
Prepaid expenses and other assets	11,358	11,942
	<u>1,514,988</u>	<u>1,591,873</u>
Total Assets	\$ 1,514,988	\$ 1,591,873
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Debt		
Unsecured Senior Notes	\$ 470,000	\$ 470,000
Unsecured lines of credit	129,174	125,144
Other unsecured debt	134,662	172,642
Total Unsecured Debt	<u>733,836</u>	<u>767,786</u>
Secured mortgage debt	279,973	285,650
Total debt	<u>1,013,809</u>	<u>1,053,436</u>
Accounts payable and accrued expenses	29,159	35,055
Rents received in advance and security deposits	16,266	12,749
Accrued dividends and distributions	20,038	760
	<u>1,079,272</u>	<u>1,102,000</u>
Total Liabilities	1,079,272	1,102,000
Minority Interests	134,477	144,919
Total Shareholders' Equity	<u>301,239</u>	<u>344,954</u>
Total Liabilities and Shareholders' Equity	<u>\$ 1,514,988</u>	<u>\$ 1,591,873</u>



**DEBT ANALYSIS**  
**AS OF DECEMBER 31, 2002**  
 (IN THOUSANDS)

(In thousands)	Amount of Indebtedness	Percent of Total Debt	Weighted Average Effective Interest Rate	Maturity Date
<b>Fixed Rate Debt:</b>				
<b>Mortgage Debt:</b>				
FNMA Mortgage (7 properties)	\$ 113,954	11.2%	7.8%	2010
Northwestern (9 properties)	72,741	7.2%	7.2%	2009-2010
Other (22 properties)	93,278	9.2%	7.7%	2003-2011
Total Mortgages	279,973	27.6%	7.7%	
<b>Unsecured Debt:</b>				
Senior Unsecured Notes	20,000	2.0%	7.9%	2003
Senior Unsecured Notes	50,000	4.9%	8.7%	2021
Senior Unsecured Notes	50,000	4.9%	8.0%	2003
Senior Unsecured Notes	100,000	9.9%	6.4%	2004
Senior Unsecured Notes	100,000	9.9%	8.3%	2005
Senior Unsecured Notes	150,000	14.8%	7.1%	2011
Total Unsecured	470,000	46.4%	7.5%	
Unsecured Installment Notes	9,662	1.0%	7.5%	2012
<b>Total Fixed Rate</b>	759,635	75.0%	7.6%	
<b>Variable Rate Debt:</b>				
Term Loan	125,000	12.3%	3.0%	2004
Credit Facilities	129,174	12.7%	2.7%	2003-2005
<b>Total Fixed and Variable</b>	<u>\$ 1,013,809</u>	<u>100.0%</u>		

**MATURITIES - all debt, excluding credit facilities**

Year	Amount
2003	\$ 76,182
2004	238,906
2005	109,628
2006	11,657
2007	3,434
2008	34,576
2009	26,800
2010	147,176
Thereafter	236,276
<b>Total Maturing Debt</b>	<u>\$ 884,635</u>



## COVENANT ANALYSIS

DECEMBER 31, 2002

(UNAUDITED)

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<u>Covenant</u>	<u>Required</u>	<u>Actual</u>	<u>Compliance</u>
<b><u>SENIOR DEBT</u></b>			
Total Debt to Adjusted Total Assets	< 60%	52.9%	Yes
Secured Debt to Adjusted Total Assets	< 40%	14.1%	Yes
Annual Service Charge Ratio	> 1.5	2.4	Yes
Unencumbered Assets to Unsecured Debt	> 150%	184.0%	Yes
<b><u>REVOLVING LINE OF CREDIT</u></b>			
Consolidated Outstanding Indebtedness Ratio	≤ 59%	57.3%	Yes
Consolidated Secured Indebtedness Ratio	≤ 25%	15.3%	Yes
Value of Unencumbered Assets Ratio	≥ 1.65	1.72	Yes
Consolidated Debt Service Ratio	≥ 1.65	1.87	Yes
Net Operating Income of Unencumbered Assets Ratio	≥ 2.0	2.5	Yes



**COMPONENTS OF PROPERTY NET OPERATING INCOME**  
(IN THOUSANDS)

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2002	2001	Change	2002	2001	Change
<b>Rental Income</b>						
"Same Store" Communities (a)	\$ 63,930	\$ 62,653	2.0%	\$ 192,758	\$ 187,906	2.6%
Non-"Same Store" Communities included in continuing operations	482	1,182	-59.2%	65,265	30,404	114.7%
Communities included in discontinued operations	478	1,745	-72.6%	5,177	6,121	-15.4%
Total (b)	\$ 64,890	\$ 65,580	-1.1%	\$ 263,200	\$ 224,431	17.3%
<b>Property Expenses</b>						
"Same Store" Communities (a)	\$ 26,083	\$ 24,845	5.0%	\$ 70,268	\$ 68,928	1.9%
Non-"Same Store" Communities included in continuing operations	1,523	1,849	-17.6%	30,390	14,509	109.5%
Communities included in discontinued operations	272	932	-70.8%	2,650	3,044	-12.9%
Total (b)	\$ 27,878	\$ 27,626	0.9%	\$ 103,308	\$ 86,481	19.5%
<b>Net Operating Income</b>						
"Same Store" Communities (a)	\$ 37,847	\$ 37,808	0.1%	\$ 122,490	\$ 118,978	3.0%
Non-"Same Store" Communities included in continuing operations	(1,041)	(667)	56.1%	34,875	15,895	119.4%
Communities included in discontinued operations	206	813	-74.7%	2,527	3,077	-17.9%
Total (b)	\$ 37,012	\$ 37,954	-2.5%	\$ 159,892	\$ 137,950	15.9%

(a) - "Same Store" Communities are properties owned by the Company at both the beginning and end of the period.

(b) - Amounts differ from reported numbers due to including communities that were segregated for SFAS 144 and included in discontinued operations.



## ACQUISITIONS & DISPOSITIONS

ACTIVITY OVER LAST 3 YEARS

(DOLLARS IN THOUSANDS)

### ACQUISITIONS

Acquisition Date	Number of Communities	Number of Sites	State	Amount Allocated to Assets Acquired	Fair Market Value of OP Units/Shares Issued	Debt Assumed & Other	Cash
November 2002	2	285	AZ	\$ 6,804	\$ -	\$ -	\$ 6,804
October 2001	1	401	CO	\$ 14,160	\$ 1,555	\$ 7,140	\$ 5,465
August 2001	46 + 3 RV	16,600	various	\$ 551,990	\$ 63,070	\$ 165,920	\$ 323,000
May 2001	1	756	GA	\$ 23,837	\$ 8,534	\$ 4,418	\$ 10,885
April 2001	1	288	IN	\$ 5,400	\$ -	\$ -	\$ 5,400
December 2000	1	295	GA	\$ 2,550	\$ 17	\$ 1,835	\$ 698
February 2000	1	115	AL	\$ 1,600	\$ -	\$ -	\$ 1,600

### DISPOSITIONS

Disposition Date	Number of Communities	Number of Sites	State	Gross Sales Price	Gain / (Loss) on Sale
December 2002	1	197	MI	\$ 3,500	\$ 722
December 2002	1	438	FL	5,500	4,813
November 2002	1	73	FL	850	(294)
September 2002	1	150	GA	2,600	70
September 2002	1	112	FL	1,850	(165)
September 2002	land	-	FL	330	194
August 2002	2	496	TX	6,900	2,366
August 2002	2	225	TX	3,300	472
July 2002	1	262	OH	4,860	1,024
July 2002	land	-	TX	1,800	(111)
June 2002	1	102	IN	2,150	500
June 2002	land	-	CO	2,500	-
May 2002	1	297	TX	7,450	(212)
March 2002	1	222	MT	4,000	1,300
January 2002	2	399	GA	2,300	(2,201)
December 2001	3	RV	CO	11,000	38
December 2001	partial	89	NY	900	(817)
December 2001	1	235	NY	4,500	965
December 2001	1	158	KY	2,410	383
November 2001	1	253	TX	5,500	17
September 2001	1	520	FL	18,000	-



**CAPITAL IMPROVEMENTS**  
(IN THOUSANDS, EXCEPT PER SITE INFORMATION)

	<b>For the Year Ended December 31,</b>		
	<b>2002</b>	<b>2001</b>	<b>2000</b>
Recurring capital expenditures (a)	\$ 10,933	\$ 7,242	\$ 7,368
Recurring capital expenditures average per site	\$ 184.63	\$ 133.69	\$ 142.70
Site upgrades (b)	\$ 1,704	\$ 1,542	\$ 664
Acquisitions (c)	\$ 11,432	\$ 591,737	\$ 8,314
Expansions and development (d)	\$ 16,143	\$ 25,928	\$ 21,208
Revenue producing (e)	\$ 755	\$ 1,719	\$ 1,555

- (a) Includes capital expenditures necessary to maintain asset quality, including purchasing and replacing assets used to operate the community. These capital expenditures do not include water meters, sheds, homes, asset transfers, acquisitions or adjustments. This is the actual cost to maintain the asset quality in the communities. e.g. clubhouse and building improvements, vehicles and maintenance equipment, road and other paving work, utility systems, common area amenities, drainage, etc. Minimum capitalizable amount of project is \$1,000.
- (b) Includes capital expenditures that improve the asset quality of the community. These costs are incurred when an existing older home (usually a smaller single-sectional home) moves out, and the site is prepared for a larger new home, more often than not, a multi-sectional home. These activities which are governed by manufacturer's installation requirements and State building codes includes grading, electrical, concrete, landscaping, drainage and water/sewer lines.
- (c) Acquisitions represent the purchase price of existing operating communities and land parcels to develop expansions or new communities. Acquisitions also include deferred capital improvements identified during due diligence and provided for in the acquisition pricing formula. These are considered acquisition costs and while identified during due diligence, it sometimes requires 12 months after closing to complete.
- (d) These are the actual costs included in the development and expansion of communities. Costs in this category may include engineering, driveways, paving, utilities, homesite preparation and amenities.
- (e) Revenue producing are capital costs related to revenue generating activities, consisting primarily of sub-metering of water and sewer, and storage sheds.



## OCCUPANCY SUMMARY

	as of 12/31/02			as of 12/31/01		
	# of	Occupancy		# of	Occupancy	
	<u>communities</u>	<u>Total Sites</u>	<u>%</u>	<u>communities</u>	<u>Total Sites</u>	<u>%</u>
Active Expansion	29	9,918	77.7%	28	9,048	79.5%
Stabilized	151	51,932	90.0%	165	55,477	92.5%
Stable (development still available)	6	2,989	79.7%	6	2,989	81.2%
Redevelopment	4	1,572	62.0%	5	1,811	71.1%
Greenfield	11	1,605	36.8%	10	1,398	30.8%
<b>TOTAL ALL PROPERTIES</b>	<b>201</b>	<b>68,016</b>	<b>85.8%</b>	<b>214</b>	<b>70,723</b>	<b>88.3%</b>

	Q4 vs Q3 (a)			2002 vs 2001 (a)		
	# of	Occupancy		# of	Occupancy	
	<u>communities</u>	<u>Total Sites</u>	<u>%</u>	<u>communities</u>	<u>Total Sites</u>	<u>%</u>
Active Expansion	-	(6)	-1.4%	1	870	-1.8%
Stabilized	(1)	(428)	-1.7%	(14)	(3,545)	-2.5%
Stable (development still available)	-	-	-0.9%	-	-	-1.5%
Redevelopment	(1)	(237)	-0.7%	(1)	(239)	-9.1%
Greenfield	(1)	(155)	6.1%	1	207	6.0%
<b>TOTAL ALL PROPERTIES</b>	<b>(3)</b>	<b>(826)</b>	<b>-1.3%</b>	<b>(13)</b>	<b>(2,707)</b>	<b>-2.5%</b>

(a) These amounts include the effects of acquisitions and dispositions.



**GEOGRAPHICAL REPORTING**  
FOR THE SAME STORE PORTFOLIO DURING THE FOURTH QUARTER 2002

Region	% of NOI Contribution	Total Number of Sites	Occupancy	Weighted Average Monthly Rent Per Site
Southeast Michigan	20.3%	11,184	87%	\$ 402
Florida Central	12.2%	9,554	90%	296
Florida West	11.2%	6,674	92%	384
Georgia	6.5%	6,171	78%	323
Colorado	5.7%	2,782	88%	421
Florida East	5.1%	2,889	90%	355
Texas	4.7%	3,397	85%	359
Southwest Michigan	3.8%	3,265	79%	328
Indiana	3.2%	2,298	83%	291
Mid-Michigan	3.0%	2,298	84%	336
Other	24.3%	16,841	84%	403
Total	<u>100.0%</u>	<u>67,353</u>	<u>86%</u>	<u>\$ 354</u>

Note: Communities include stable, active expansion and greenfield



## EXPANSION AND DEVELOPMENT SUMMARY

AS OF DECEMBER 31, 2002

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### EXPANSION ACTIVITY

#### CURRENTLY IN DEVELOPMENT

Number of Communities	-
Number of Homesites	-
Number of States	-

#### INVENTORY IN FUTURE DEVELOPMENT

Number of Communities	29
Number of Homesites	4,041
Number of States	10

#### EXPANSION ACTIVITY FOR TWELVE MONTHS ENDED DECEMBER 31, 2002

Number of Homesites added	52
Capital Invested during the period	\$2,620,266
Capitalized Interest	\$1,105,878

### GREENFIELD ACTIVITY

#### CURRENTLY IN DEVELOPMENT

Number of Communities	2
Number of Homesites	400
Number of States	2

#### INVENTORY FOR FUTURE DEVELOPMENT

Number of Communities	10
Number of Homesites	3,566
Number of States	4

#### GREENFIELD ACTIVITY FOR TWELVE MONTHS ENDED DECEMBER 31, 2002

Number of Homesites added	621
Capital Invested during the period	\$9,389,170
Capitalized Interest	\$2,216,586



## EXPANSION ACTIVITY

	<u>Sites Added in 2000</u>	<u>Sites Added in 2001</u>	<u>Sites Added During 2002</u>	<u>Inventory of Expansion Sites 31-Dec-02</u>	<u>2003 Planned Development</u>
<b>EXPANSION COMMUNITIES</b>					
Algoma Estates	14	35	-	79	-
Anchor Bay	-	-	-	222	-
Berryman's Branch	-	-	-	52	-
Butler Creek	-	-	-	124	-
Canterbury Estates	81	-	-	47	-
Carnes Crossing	-	72	-	53	-
Cranberry	96	-	-	-	-
Crystal Lake	-	-	-	178	-
Eagle Creek Ranch	-	-	-	381	-
Fountain Vue	-	-	-	30	-
Golden Valley	-	-	-	200	-
Grand Blanc	-	-	-	266	-
Greenpark South	-	-	-	70	-
Highlands	-	-	-	208	-
Hunters Chase	-	-	-	139	-
Huron	-	-	-	85	-
Lakewood Estates	-	87	-	273	-
Leisurewoods	41	-	-	-	-
Leonard Gardens	-	-	52	46	-
Misty Winds	-	-	-	218	-
Peddlers Pond	-	-	-	138	-
Pinelake Gardens	-	-	-	38	-
Regency Lakes	-	-	-	134	-
Royal Estates	-	-	-	107	-
Sherwood	46	-	-	34	-
Tara Woods	-	-	-	189	-
Timber Heights	-	-	-	226	-
Torry Hills	-	31	-	-	-
Vance	-	-	-	300	-
Village Green	-	-	-	50	-
Westbrook	-	87	-	-	-
Pleasant Ridge	-	-	-	51	-
Arbor Village	-	-	-	103	-
<b>TOTAL EXPANSION SITES</b>	<b>278</b>	<b>312</b>	<b>52</b>	<b>4,041</b>	<b>- (a)</b>

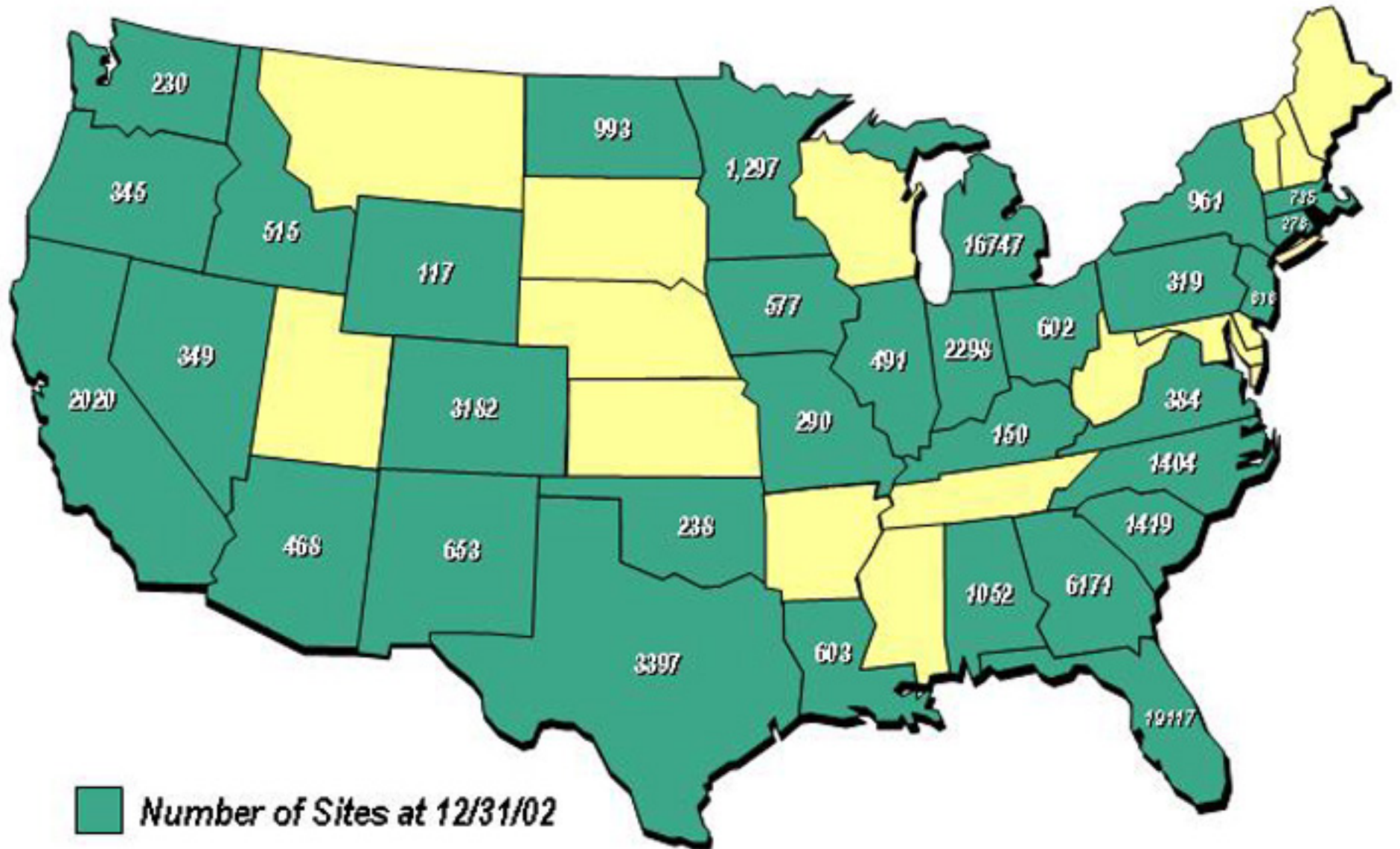
(a) In 2003, the only expansion activity will be the costs to complete sites for occupancy.



## DEVELOPMENT ACTIVITY

	<u>Ownership</u>	<u>Sites Added in 2000</u>	<u>Sites Added in 2001</u>	<u>Sites Changed As of Q4 2002</u>	<u>Sites Added As of Q4 2002</u>	<u>Inventory of Development Sites 31-Dec-02</u>	<u>2003 Planned Development</u>
<b>GREENFIELD COMMUNITIES</b>							
Deerfield Manor	Joint Venture	96	-	7	-	230	-
Antelope Ridge	Joint Venture	140	-	-	106	92	-
Bennington West (a)	Joint Venture	-	-	-	-	634	-
Wolf Creek	Joint Venture	-	-	-	80	370	-
Glenmoor Village	CP Limited	-	41	-	-	342	24
Harston Woods	CP Limited	-	-	(11)	105	308	40
Holly Hills	Joint Venture	96	-	-	78	471	-
Maple Run	Joint Venture	-	-	-	-	314	-
Oakley Point	CP Limited	-	-	-	92	183	-
Onion Creek	Joint Venture	-	-	-	160	-	-
Pine Lakes	Joint Venture	-	-	-	-	400	60
Prairie Greens	CP Limited	-	392	-	-	252	-
SteepleChase (a)	CP Limited	-	-	-	-	370	-
<b>TOTAL GREENFIELD SITES</b>		<b>332</b>	<b>433</b>	<b>(4)</b>	<b>621</b>	<b>3,966</b>	<b>124</b>

(a) no sites are currently developed and therefore not included as a community





## FOURTH QUARTER 2002 - OTHER DATA

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**Stock symbol:** CPJ

**Exchange traded:** NYSE

**Senior Unsecured Debt Rating:** Moody's Baa3  
Standard & Poors BBB-

**Important future dates (estimated):**

	<u>1Q '03</u>	<u>2Q '03</u>	<u>3Q '03</u>	<u>4Q '03</u>
Earnings release and conference call	early May	early Aug	early Nov	early Feb

	<u>1Q '02</u>	<u>2Q '02</u>	<u>3Q '02</u>	<u>4Q '02</u>
<b>Dividend information - common shares</b>				
Declaration date	02/21/2002	05/16/2002	08/14/2002	11/20/2002
Record date	03/29/2002	06/28/2002	09/30/2002	01/15/2003
Payment date	04/15/2002	07/15/2002	10/15/2002	01/31/2003
Distributions per share	\$ 0.55	\$ 0.55	\$ 0.55	\$ 0.55

**Inquires:**

Chateau Communities welcomes questions or comments from stockholders, analysts, investment managers, media or any prospective investor. Please address inquiries to Marti Dowling in our Investor Relations

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