

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Fiscal Year Ended December 31, 2011
 TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 0-15940

**UNIPROP MANUFACTURED HOUSING COMMUNITIES INCOME FUND II,
a Michigan Limited Partnership**

(Exact name of registrant as specified in its charter)

MICHIGAN
(State or other jurisdiction of
incorporation or organization)

38-2702802
(I.R.S. employer
identification number)

280 Daines Street, Birmingham, Michigan 48009

(Address of principal executive offices) (Zip Code)

(248) 645-9220

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(g) of the Act:
units of beneficial assignments of limited partnership interest

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act of 1933. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15 (d) of the Exchange Act of 1934. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated filer [] Accelerated filer []
Non-accelerated filer [] Smaller reporting company [X]

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934).

Yes [] No [X]

The estimated aggregate net asset value of the units as of February 1, 2012 held by non-affiliates, as estimated by the General Partner (based on a 2012 appraisal of Partnership properties), was \$30,457,563. As of February 1, 2012, the number of units of limited partnership interest of the registrant outstanding was 3,303,387. The Partnership units of interest are not traded in any public market.

DOCUMENTS INCORPORATED BY REFERENCE

NONE
PART I-

This Form 10-K contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are based on assumptions and expectations which may not be realized and are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual results, financial and otherwise, may differ materially from the results discussed in the forward-looking statements. Risks and other factors that might cause such a difference include, but are not limited to, the effect of economic and market conditions; financing risks, such as the inability to obtain debt financing on favorable terms; the level and volatility of interest rates; and failure of the Partnership's properties to generate additional income to offset increases in operating expenses, as well as other risks listed herein under Item 1.

ITEM 1. BUSINESS

General Development of Business

Uniprop Manufactured Housing Communities Income Fund II, a Michigan Limited Partnership (the "Partnership"), acquired, maintains, leases, operates and ultimately will dispose of income producing residential real properties consisting of seven manufactured housing communities (the "Properties"). The Partnership was organized and formed under the laws of the State of Michigan on November 7, 1986. Its principal offices are located at

280 Daines Street, Birmingham, Michigan 48009 and its telephone number is (248) 645-9220.

The Partnership filed an S-11 Registration Statement in November 1986, which was declared effective by the Securities and Exchange Commission on December 23, 1986. The Partnership thereafter sold 3,303,387 units (the "Units") of beneficial assignment of limited partnership interest representing capital contributions by unit holders (the "Unit Holders") to the Partnership of \$20 per unit. The sale of all 3,303,387 Units was completed in December 1987, generating \$66,067,740 of contributed capital to the Partnership.

The Partnership originally acquired seven properties in 1987 and acquired two additional Properties in 1988. Paradise Village was sold in 2007, and Country Roads was sold in 2008. Today the Partnership owns seven manufactured home communities. They are Ardmor Village, Camelot Manor, Dutch Hills, El Adobe, Stonegate, Sunshine Village and West Valley. The Partnership does not intend to acquire any other communities.

The Partnership operates the Properties as manufactured housing communities with the primary investment objectives of: (1) providing cash from operations to investors; (2) obtaining capital appreciation; and (3) preserving capital of the Partnership. There can be no assurance that such objectives can continue to be achieved.

On August 20, 1998, the Partnership borrowed \$30,000,000 (the "Loan") from GMAC Commercial Mortgage Corporation. It secured the Loan by placing new mortgages on seven of its nine properties. The note was payable in monthly installments of \$188,878, including interest at 6.37%. The Partnership used the proceeds from the Loan to refinance the Partnership's outstanding indebtedness of \$30,045,000, which was incurred in a 1993 mortgage financing transaction.

On August 29, 2008, the Partnership refinanced the GMAC mortgage note payable and executed seven new mortgages payable with StanCorp Mortgage Investors, LLC in the aggregate amount of \$23,225,000 secured by the seven remaining properties of the Partnership. To pay off the prior mortgage balance of \$25,277,523 and the costs of refinancing, the Partnership transferred \$2,735,555 from cash reserves. The mortgages are payable in monthly installments of interest and principal through September 2033. Interest on these notes is accrued at a fixed rate of 6.625% for five years, at which time, the rate will reset to the lender's then prevailing market rate. As of December 31, 2011, the balance on these notes was \$21,905,364. In connection with the new mortgage debt, the Partnership incurred \$693,798 in financing costs as a result of the refinancing, which are being amortized over the life of the mortgage of 25 years.

Financial Information About Industry Segment

The Partnership's business and only industry segment is the operation of its seven manufactured housing communities. Partnership operations commenced in April 1987, upon the acquisition of the first two Properties. For a description of the Partnership's revenues, operating profit and assets please refer to Items 6 and 8.

Description of Business

General

The Sunshine Village, Ardmor Village and Camelot Manor Properties were acquired from affiliates of Genesis Associates Limited Partnership, the General Partner of the Partnership (the "General Partner"). The other six communities were purchased from unaffiliated third parties, of which, two have been sold as of December 31, 2011. The Partnership rents home sites in the Properties to owners of manufactured homes. It was intended that the Partnership would hold the Properties for extended periods of time, originally anticipated to be seven to ten years after their acquisition. The General Partner has the discretion to determine when a Property is to be sold; provided, however, that the determination of whether a particular Property should be disposed of will be made by the General Partner only after consultation with an independent consultant, Manufactured Housing Services Inc. (the "Consultant"). In making their decision, the General Partner and Consultant will consider relevant factors including current operating results of the particular Property and prevailing economic conditions, with a view to achieving maximum capital appreciation to the Partnership while considering relevant tax consequences and the Partnership's investment objectives.

Each year during the October/November time period, in conjunction with the development of the next annual operating budget, management performs a strategic review of each Property. The strategic review analyses numerous metrics, including occupancy, revenue, expenses, capital expenditures, personnel, and related topics. In addition, management evaluates the "highest and best use" of the Property and the "sell versus hold" decision, which evaluates whether to put a Property on the market for sale in the next calendar year.

As part of this process, management consults with the Regional Vice President for each Property, industry colleagues, real estate brokers, the appraiser that performs the annual appraisal (currently Cushman & Wakefield) and other real estate professionals in order to determine whether to sell or hold a Property for an additional year.

For calendar year, 2012 management performed the aforementioned analyses and determined that it was in the best interest of the Limited Partners to hold all the remaining Properties for calendar year 2012. At the end of this year, a similar process will be conducted for calendar year 2013. In the subsequent paragraphs management will discuss in more detail the sell versus decision process.

In order to determine whether to sell a Property in a particular year, management evaluates numerous factors, including, but not limited to, those listed below in no particular order:

1. Macro economic conditions and trends
2. National commercial real estate market
3. Local commercial real estate market
4. Real estate lending market

5. Interest rates
6. Capitalization Rates
7. Mortgage loan requirements for existing first mortgages
8. Tax implications of a sale
9. Appraised values of Properties
10. Property specific issues
11. Universe of buyers
12. Supply and Demand dynamics

Management believes that overall real estate values are tied to macro-economic factors such as GDP, employment and housing starts. The Properties owned by the Fund in particular are impacted by employment and housing starts, as both are measures of the ability of prospective customers to purchase a manufactured home and place it on a leased home site. For the past few years, the United States has experienced what many call the "Great Recession" as GDP growth was negative and unemployment rose to above 9%. Recently, both measures of have improved, though they remain well below previous levels.

The next factor is the state of the national commercial real estate market. This analysis looks at the level of real estate values and the volume of purchase/sale activity as measured by the nation's largest commercial real estate brokers. Clearly, the past few years have seen unprecedented weakness in the national real estate market, with values plunging 30% on average and large banks foreclosing on properties at record levels. As a result, these factors indicated that 2012 would not be an opportune time to list any of the Properties for sale.

The next factor is the local real estate market, which extracts the local market from the national data, as there are usually pockets of strength or weakness relative to a broader market as measured by the entire country. The local market for each Property is considered; for example, Dutch Hills and Stonegate are more affected by the Lansing, MI market than the national market. Regrettably, the Fund owns Properties in three of the hardest hit states in the nation, namely, Florida, Michigan and Nevada. Thus, recently the local market review has indicated lower values than the national average, except in the case of Ardmore Village, in Lakeville, MN.

The availability of commercial real estate loans, in other words the lending market, has a large impact on the value of the Properties. Few if any buyers can or will use all equity to acquire any of the Properties. The number of potential buyers that can or will use all equity is so small that the value of the Properties is greatly diminished if the universe of potential buyers is limited to those entities. Most buyers will need financing from a commercial bank, conduit lender or commercial finance company in order to close on the purchase of a Property. If financing is constrained, buyers will reduce their offers or not make an offer because they will not be able to fund the closing. Thus, management reviews the availability and terms of financing alternatives as part of its decision to sell or hold. Generally speaking, availability of financing, plays a large role in the consummating a transaction at an attractive price. The paucity of financing in the marketplace led

management to conclude that it was not in the best interest of the limited partners to list the Fund's Properties for sale during 2012.

Overall interest rates are a critical component to loan terms and impact capitalization rates. Potential buyers are evaluating alternative investments, rates of return, and risk. Buyers obtain capital from investors and lenders, and both of those constituents are evaluating all of their alternatives. Over the past few years, investors seem to have put commercial real estate investment opportunities into one of the following three categories:

- 1) stabilized real estate, such as high occupancy or long term triple net lease assets
- 2) distressed real estate, largely owned by lenders
- 3) incoming producing properties with average occupancy levels.

The prices for the first category have risen as interest rates have fallen, since investors are looking for yield with minimal risk. Buildings or properties that have experienced high occupancy rates for a long period or are 100% leased on a long term basis to credit tenants are thus attractive at lower capitalization rates. Lower capitalization rates translate into higher prices as the price is computed by dividing the Net Operating Income by the Capitalization Rate.

There has been limited activity in the second category as lenders seem to have determined that they are better off leasing distressed properties than selling them at liquidation prices. FDIC rules regarding sales at below appraised values are also a factor. Management believes that the Properties owned by the Fund fall into the third category, and there is limited interest at present from investors for income producing properties with average or below average historical occupancy rates. Real estate lending is constrained for these assets, as lenders are already inundated with foreclosed properties from loans made years ago. Non-recourse loans (loans without a personal guaranty) are even harder to obtain. The general lack of investor interest was a major factor in management's decision for 2012.

In addition to market data, management also examines the terms of the existing first mortgage on the Fund's Properties to insure, for example, that the loans can be pre-paid without penalties. Tax implications are also an important factor, since the decision to sell is based on the after-tax distributions to Limited Partners. The Fund's accounting firm is consulted regarding tax implications in order to determine the after tax impact of a sale. For 2012, the market factors were considered so unfavorable that an examination of the mortgage loan and the tax implications of a sale were not reviewed in detail in order to reduce expenses.

Finally, management always reviews the annual appraisals and discusses the market value computation with the appraiser. The appraiser consolidates many of the aforementioned factors into the appraisal report and thus is an independent source of information and analysis. Property specific conditions are also considered, such as recent capital expenditures, overall maintenance, the local market for manufactured home communities, other communities for sale, investor sentiment for the market, among others. In addition, the likely pool of buyers in the market is considered and discussed with national

real estate brokers such as Cushman&Wakefield which handled the marketing for two of the Fund's Properties sole in prior years. Brokers are in contact with potential buyers and advise management on the state of the market, specifically supply and demand of similar properties, recent comparable sales, financing, and valuations.

All of these factors are considered by management each year when deciding whether to sell or hold a Property for another year. Management feels that this annual process is adequate and appropriate as it provides stability for the property management teams and yet allows management to take advantage of a strong market. Listing a Property for sale creates many issues, for example, residents and potential residents learn that a Property is for sale and it impacts their decision to stay or rent a home site. On-site managers are also affected, as they fear they may lose their job once a new owner takes possession. Thus, management is careful to fully analyze the impacts of a putting a Property on the market and then insuring a successful transaction in a reasonable timeframe. Failure to do so can have negative consequences to the performance of the Property, and potential buyers are aware of these issues, so it's important to have an organized and efficient process.

Selling a Property is a complex decision and management has to consider numerous factors. However, it is management's obligation to evaluate this option and it does so annually in order to provide a stable process that allows consideration of all the variables before making a final decision.

Competition

The business of owning and operating residential manufactured housing communities is highly competitive, and the Partnership may be competing with a number of established companies having greater financial resources. Moreover, there has been a trend for manufactured housing community residents to purchase (where zoning permits) their manufactured home sites on a collective basis. This trend may result in increased competition with the Partnership for residents. In addition, the General Partner, its affiliates or both, has and may in the future participate directly or through other partnerships or investment vehicles in the acquisition, ownership, development, operation and sale of projects which may be in direct competition with one or more of the Properties.

Each of the Properties competes with numerous similar facilities located in its geographic area. The Davie/Fort Lauderdale area contains approximately five communities offering approximately 2,158 housing sites competing with the Partnership's Sunshine Village. The Partnership's Ardmor Village competes with approximately fourteen communities in the Lakeville, Minnesota area offering approximately 3,635 housing sites. The Partnership's Camelot Manor competes with approximately twelve communities in the Grand Rapids, Michigan area offering approximately 2,700 housing sites. The Partnership's Dutch Hills and Stonegate Manor compete with approximately twelve other communities in the Lansing, Michigan area offering approximately 3,938 housing sites. In the Las Vegas, Nevada area, the Partnership's West Valley competes with approximately ten other communities offering approximately 2,428 housing sites and the Partnership's El Adobe competes with seventeen other communities offering 5,578 home sites. The Properties

also compete against other forms of housing including apartments, condominium complexes and site built homes.

Governmental Regulations

The Properties owned by the Partnership are subject to certain state regulations regarding the conduct of the Partnership operations. For example, the State of Florida regulates agreements and relationships between the Partnership and the residents of Sunshine Village. Under Florida law, the Partnership is required to deliver to new residents of those Properties a prospectus describing the property and all tenant rights, Property rules and regulations, and changes to Property rules and regulations. Florida law also requires minimum lease terms, requires notice of rent increases, grants to tenant associations certain rights to purchase the community if being sold by the owner and regulates other aspects of the management of such properties. The Partnership is required to give 90 days notice to the residents of Sunshine Village of any rate increase, reduction in services or utilities, or change in rules and regulations. If a majority of the residents object to such changes as unreasonable, the matter must be submitted to the Florida Department of Professional Business Regulations for mediation prior to any legal adjudication of the matter. In addition, if the Partnership seeks to sell Sunshine Village to the general public, it must notify any homeowners' association for the residents, and the association shall have the right to purchase the Property on the price, terms and conditions being offered to the public within 45 days of notification by the owner. If the Partnership receives an unsolicited bona fide offer to purchase the Property, it must notify any such homeowners' association that it has received an offer, state to the homeowners' association the price, terms and conditions upon which the Partnership would sell the Property, and consider (without obligation) accepting an offer from the homeowners' association. The Partnership has, to the best of its knowledge, complied in all material respects with all requirements of the States of Florida, Michigan, Minnesota and Nevada, where its operations are conducted.

Employees

The Partnership employs three part-time employees to perform Partnership management and investor relations' services. The Partnership retains an affiliate, Uniprop AM, LLC, as the property manager for each of its Properties. Uniprop AM, LLC is paid a fee equal to the lesser of 5% of the annual gross receipts from each of the Properties or the amount which would be payable to unaffiliated third parties for comparable services. Uniprop AM, LLC retains local managers on behalf of the Partnership at each of the Properties. Salaries and fringe benefits of such local managers are paid by the Partnership and are not included in any property management fee payable to Uniprop AM, LLC. The yearly salaries and expenses for local managers range from \$25,000 to \$52,000. Community Managers are utilized by the Partnership to provide on-site maintenance and administrative services. Uniprop AM, LLC, as property manager, has overall management authority for each property.

ITEM 1A. RISK FACTORS

FACTORS THAT MAY AFFECT FUTURE OPERATING RESULTS

The following risks and uncertainties could cause our business, financial condition or results of operations to be materially adversely affected. In that case, we might not be able to pay distributions on our Units, the net asset values of the Units could decline, and a Unit holder might lose all or a portion of its investment.

1. **Real Estate Investments.** The Partnership's investments are subject to the same risks generally incident to the ownership of real estate including: the uncertainty of cash flow to meet fixed or variable obligations, adverse changes in economic conditions, changes in the investment climate for real estate, adverse changes in local market conditions, changes in interest rates and the availability of mortgage funds or chattel financing, changes in real estate tax rates, governmental rules and regulations, acts of God and the inability to attract or retain residential tenants.

Residential real estate, including manufactured housing communities, is subject to adverse housing pattern changes and uses, vandalism, rent controls, rising operating costs and adverse changes in local market conditions such as a decrease in demand for residential housing due to a decrease in employment. State governments also often regulate the relationship between manufactured housing community owners and residents.

The manufactured housing industry is now in the tenth consecutive year of declining unit sales due, in part, to lack of financing for the purchase of manufactured homes intended to be sited in land-lease communities.

As a result of the geographic concentration of our properties in Minnesota, Michigan, Florida and Nevada, we are exposed to the risks of downturns in the local economy or other local real estate market conditions due to plants closing and industry slowdowns which could adversely affect occupancy rates, rental rates and property values in these markets. Our income would also be adversely affected if residents were unable to pay rent or if sites were unable to be rented on favorable terms.

2. **The General Partner and its Affiliates have Conflicts of Interest.** Although the General Partner has a fiduciary duty to manage the Partnership in a manner beneficial to the Unit holders, the directors and officers of the General Partner have a fiduciary duty to manage the General Partner in a manner beneficial to its owners. Furthermore, certain directors and officers of the General Partner are directors or officers of affiliates of the General Partner. Conflicts of interest may arise between the General Partner and its affiliates and the Unit holders. As a result of these conflicts, the General Partner may favor its own interests and the interests of its affiliates over the interests of the Unit holders.
3. **Reliance on General Partner's Direction and Management of the Properties.** The success of the Partnership will, to a large extent, depend on the quality of the management of the Properties by the General Partner and affiliates of the General

Partner and their collective judgment with respect to the operation, financing and disposition of the Properties. To the extent that the General Partner and its affiliates are unable to hire and retain quality management talent, the Partnership's financial results and operations may be adversely affected.

4. **Federal Income Tax Risks.** Federal income tax considerations will materially affect the economic consequences of an investment in the Properties. The tax consequences of the Partnership's activities are complex and subject to many uncertainties. Changes in the federal income tax laws or regulations may adversely affect the Partnership's financial results and its ability to make distributions to the Unit holders. Additionally, the tax benefits enjoyed by the Unit holders may be reduced or eliminated.
5. **Limited Liquidity of the Units.** The transfer of Units is subject to certain limitations. The public market for such Units is very limited. Unit Holders may not be able to liquidate their investment promptly or at favorable prices, if at all.
6. **Competition.** The business of owning and operating residential manufactured housing communities is highly competitive. The Partnership competes with a number of established communities having greater financial resources. Moreover, there has been a trend for manufactured housing community residents to purchase home sites either collectively or individually. Finally, the popularity and affordability of site built homes has also increased in recent years while the availability of chattel financing has decreased. These trends have resulted in increased competition for tenants to occupy the Partnership properties.
7. **Management and Control of Partnership Affairs.** The General Partner is vested with full authority as to the general management and supervision of the business affairs of the Partnership. The Unit Holders do not have the right to participate in the management of the Partnership or its operations. However, the vote of Unit Holders holding more than 50% of the outstanding voting interests is required to: (a) amend the Partnership Agreement; (b) approve or disprove the sale of one property or a series of transactions of all or substantially all of the assets of the Partnership; (c) dissolve the Partnership; (d) remove the General Partner; or (e) approve certain actions by the General Partner that the Consultant recommends against.
8. **Uninsured Losses.** The Partnership carries comprehensive insurance, including liability, fire and extended coverage, and rent loss insurance which is customarily obtained for real estate projects. There are certain types of losses, however, that may be uninsurable or not economically insurable such as certain damage caused by a hurricane. If such losses were to be incurred, the financial position and operations of the Partnership as well as the Partnership's ability to make distributions would be adversely affected.
9. **Environmental Matters.** Because the Partnership deals with real estate, it is subject to various federal, state and local environmental laws, rules and regulations. Changes in such laws, rules and regulations may cause the Partnership to incur

increased costs of compliance which may have a material adverse effect on the operations of the Partnership and its ability to make distributions to Unit holders.

10. No Guarantee of Distributions. The General Partner may withhold cash for extended periods of time if such cash is necessary to build cash reserves or for the conduct of the Partnership's business. A Unit holder will be required to pay federal income taxes, and, in some cases, state and local income taxes on the Unit holder's share of the Partnership's taxable income, whether or not cash distributions are made by the Partnership. A Unit holder may not receive cash distributions from the Partnership equal to the holder's share of taxable income or even equal to the tax liability that results from the Unit holder's share of the Partnership's taxable income.

11. The Partnership May Not be Able to Generate Sufficient Working Capital to Fund its Operations. There can be no assurance that the Partnership will generate sufficient working capital from operations to operate the business or to fund distributions. Further, there can be no assurance that the Partnership will be able to borrow additional funds on terms favorable to the Partnership, if at all, to meet unanticipated working capital needs or to make distributions to the Unit holders.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

The Partnership purchased all seven remaining manufactured housing communities for cash. As a result of the StanCorp Financing, all Properties are now encumbered with mortgages.

Each of the Properties is a modern manufactured housing community containing lighted and paved streets, side-by-side off-street parking and complete underground utility systems. The Properties consist of only the underlying real estate and improvements, not the actual homes themselves. Each of the Properties has a community center, which includes offices, meeting rooms and game rooms. Each of the Properties, except Stonegate Manor, has a swimming pool. Several of the Properties also have laundry rooms, playground areas, garage and maintenance areas and recreational vehicle or boat storage areas.

The table below contains certain information concerning the Partnership's seven properties.

<u>Property Name and Location</u>	<u>Year Constructed</u>	<u>Acreage</u>	<u>Number of Sites</u>
Ardmor Village Cedar Avenue S. Lakeville, MN	1974	74	339
Camelot Manor			

<u>Property Name and Location</u>	<u>Year Constructed</u>	<u>Acreage</u>	<u>Number of Sites</u>
Camelot Blvd. S.W. Grand Rapids, MI	1973	57	335
Dutch Hills Upton Road E. Lansing, MI	1975	42.8	278
El Adobe N. Lamb Blvd. Las Vegas, NV	1975	36	367
Stonegate Manor Eaton Rapids Drive Lansing, MI	1968	43.6	308
Sunshine Village Southwest 5th St. Davie, FL	1972	45	356
West Valley W. Tropicana Ave Las Vegas, NV	1972	53	421

ITEM 3. LEGAL PROCEEDINGS

None.

ITEM 4. RESERVED

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED SECURITY HOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

There is no established public trading market for the Units of the Partnership and it is not anticipated that one will ever develop. During the last twelve months, less than ten percent (10.0%) of the Units have been transferred, including transfers due to death or intra-family transfers. The Partnership believes there is no formal secondary market, or the substantial equivalent thereof, and none will develop.

The General Partner calculates the estimated net asset value of each Unit by dividing (i) the amount of distributions that would be made to the Unit Holders in the event of the current sale of the Properties at their current appraised value, plus cash reserves less the outstanding balances of the mortgages on the mortgaged Properties and sales expenses (but without consideration to tax consequences of the sale), by (ii) 3,303,387. In February 2012, the Properties were appraised at an aggregate fair market value of \$47,550,000 plus cash reserves of \$6,239,427, as of December 31, 2011. Assuming a sale of the seven properties at February 1, 2012, at the appraised value plus the cash reserves

less payment of 3% selling expenses and mortgage debt, the net aggregate proceeds available for distribution to the Unit Holders is estimated to be \$30,457,563 or \$9.22 per Unit. There can be no assurance that the estimated net asset value could ever be realized. As of December 31, 2011, the Partnership had 2,861 Unit Holders holding 3,303,387 units.

The following table sets forth the distributions per limited partnership unit for each calendar quarter in the last two fiscal years. Distributions were paid in the periods immediately subsequent to the periods in which such distributions were declared.

<u>Quarter Ended</u>	<u>Distribution per Limited Partnership Unit</u>
March 31, 2011	\$0.08
June 30, 2011	\$0.08
September 30, 2011	\$0.08
December 31, 2011	\$0.08
March 31, 2010	\$0.08
June 30, 2010	\$0.08
September 30, 2010	\$0.08
December 31, 2010	\$0.08

The Partnership intends to continue to declare quarterly distributions. However, distributions are determined by the General Partner and will depend on the results of the Partnership's operations.

The Partnership has no equity compensation plans.

ITEM 6. SELECTED FINANCIAL DATA

Not required.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

Capital Resources

The capital formation phase of the Partnership began on April 1, 1987 when Sunshine Village and Ardmor Village were purchased by the Partnership and operations commenced. It ended on January 15, 1988 when El Adobe, the Partnership's last property, was purchased. The total capital raised through December 1987 was \$66,067,740 of which approximately \$58,044,000 was used to purchase the nine Properties after deducting sales commissions, advisory fees and other organization and offering costs.

As described in Item 1, the Partnership borrowed \$30,000,000 from GMAC Commercial Mortgage Corporation in August 1998. The note was payable in monthly

installments, including interest at 6.37% through March, 2009. The Loan was secured by mortgages on the Partnership's Ardmore Village, Camelot Manor, Dutch Hills, El Adobe, Stonegate Manor, Sunshine Village and West Valley Properties. The Partnership used the proceeds from the Loan to refinance the Partnership's outstanding indebtedness of \$30,045,000, which was incurred in a 1993 mortgage transaction.

In August, 2008, the Partnership refinanced the GMAC mortgage note payable and executed seven new mortgages payable with StanCorp Mortgage Investors, LLC (the "StanCorp Financing") in the aggregate amount of \$23,225,000 secured by the seven properties of the Partnership. To pay off the prior mortgage balance of \$25,277,523 and the costs of refinancing, the Partnership transferred \$2,735,555 from cash reserves. The mortgages are payable in monthly installments of interest and principal through September 2033. Interest on these notes is accrued at a fixed rate of 6.625% for five years, at which time, the rate will reset to the lender's then prevailing market rate. As of December 31, 2011 the balance on these notes was \$21,905,364.

Future principal and interest payments under the StanCorp Financing are scheduled to be \$1,903,668 each year for the period from 2012 through 2016.

In connection with the new mortgage debt, The Partnership incurred \$693,798 in financing costs as a result of the refinancing which are being amortized over the life of the mortgage of 25 years. This included a 1% refinance fee of \$232,250 paid to Uniprop AM LLC.

The General Partner acknowledges that the mortgages pose some risks to the Partnership, but believes that such risks are not greater than risks typically associated with real estate financing.

Liquidity

The Partnership has, since inception, generated adequate amounts of cash to meet its operating needs. The Partnership retains cash reserves, which it believes will be adequate to maintain the Properties. All funds in excess of operating needs, amounts sufficient to pay debt service, and cash reserves are distributed to the Unit Holders on a quarterly basis. While the Partnership is not required to maintain a working capital reserve, the Partnership has not distributed all of the cash generated from operations or from property sales in order to maintain capital reserves. As of December 31, 2011, the Partnership had \$6,239,427 in cash balances.

In February 1994, the Partnership distributed \$23,119,767 to the Unit Holders, or \$7.00 per \$20.00 Unit held. Of this amount, \$13,572,978 (or \$4.11 per Unit), was applied to the then shortfall in the Unit Holders' 10.0% cumulative preferred return, and \$9,546,789 (or \$2.89 per Unit), was a partial return of the Limited Partners' original capital contributions.

Results of Operations

Distributions

For the year ended December 31, 2011, the Partnership made distributions to the Unit Holders of \$1,057,084, which is equal, on an annualized basis, to a 1.9% return on their adjusted capital contributions (\$0.32 per \$17.11 Unit). Distributions paid to Unit Holders for years 2010 and 2009 was also \$1,057,084.

The distributions paid in 2011 were less than the amount required for the annual 10.0% preferred return to the Unit Holders by approximately \$4,595,000. As described in Note 5 to the Partnership's financial statements, the cumulative preferred return deficit through December 2011 was approximately \$59,734,000. No distributions can be made to the General Partner in regard to its incentive management interest until the cumulative preferred return deficit has been distributed to the Unit Holders. At December 31, 2011, the unpaid amount to be distributed to the General Partner was approximately \$12,657,000.

Revenue and Net (Loss) Income

For the year ended December 31, 2011, net income from Operations was \$141,153, compared to \$349,502 for the year ended December 31, 2010. Gross revenue was \$7,851,755 and \$8,140,952, in 2011 and 2010 respectively.

Partnership Management

Certain employees of the Partnership are also employees of affiliates of the General Partner. The Partnership paid these employees an aggregate of \$292,011, and \$287,975, in 2011 and 2010 respectively, to perform partnership management and investor relation services for the Partnership.

Critical Accounting Policies

In the course of developing and evaluating accounting policies and procedures, we use estimates, assumptions and judgments to determine the most appropriate methods to be applied. Such processes are used in determining capitalization of costs related to real estate investments and potential impairment of real estate investments.

Real estate assets are stated at cost less accumulated depreciation. Revenue from the sale of manufactured homes is recognized upon transfer of title at the closing of the sale transactions. Expenditures for property maintenance are charged to operations as incurred, while significant renovations are capitalized. Depreciation of the buildings is recorded on the straight-line method using an estimated useful life of thirty years.

In determining the fair value of the Company's properties for purposes of assessing potential impairment and disclosure, the Partnership engaged an independent valuation firm to appraise the fair value of each property using the discounted cash flow or

comparable sale methods. These methods consider future cash flow projections on a property by property basis, future capitalization rates, current interest rates and current market conditions of the geographical location of each property. In preparing these financial statements, the Partnership's management has made its best estimates and judgment of certain amounts included in the financial statements. Nevertheless, actual results may differ from these estimates under different assumptions or conditions.

Property Operations

Overall, as illustrated in the table below, the Partnership's seven remaining properties had a combined average occupancy of 48% for the year ended December 31, 2011, as compared to 49% for the year ended December 31, 2010. The average monthly rent (not weighted average) was approximately \$493 per home site for the year ended December 31, 2011, as compared to \$482 for the year ended December 31, 2010. The manufactured housing industry in general has experienced lower retail sales over the past two years due to restrictive financing and the ease at which site-built homes, until recently, could be acquired and financed.

	Total Sites	Occupied Sites		Occupancy Rate		Average Rent	
		<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Ardmor Village	339	153	162	45%	48%	\$510	\$495
Camelot Manor	335	97	101	29%	30%	409	403
Dutch Hills	278	111	113	40%	41%	412	404
El Adobe	367	195	204	53%	56%	522	510
Stonegate Manor	308	108	108	35%	35%	402	394
Sunshine Village	356	224	222	63%	62%	605	595
West Valley	<u>421</u>	<u>312</u>	<u>318</u>	<u>74%</u>	<u>76%</u>	<u>588</u>	<u>576</u>
Overall	2,404	1,200	1,228	48%	49%	\$493	\$482

The following table summarizes gross revenues and net operating income for the Partnership and Properties during 2011 and 2010.

	GROSS REVENUE		NET OPERATING INCOME AND NET INCOME	
	<u>2011</u>	<u>2010</u>	<u>2011</u>	<u>2010</u>
Ardmor Village	\$985,247	\$1,013,442	\$459,638	\$473,740
Camelot Manor	544,865	577,185	114,888	125,356
Dutch Hills	591,095	600,537	194,990	186,294
El Adobe	1,168,111	1,310,935	591,244	739,583
Stonegate Manor	601,829	611,815	160,374	183,460
Sunshine Village	1,680,417	1,689,664	758,156	790,146
West Valley	<u>2,263,765</u>	<u>2,291,344</u>	<u>1,594,514</u>	<u>1,561,245</u>
	7,835,329	8,094,922	3,873,804	4,059,824
Partnership Management Income and Expense	\$16,426	\$46,030	(566,414)	(513,656)
Other Expenses			(151,711)	(175,358)
Interest Expense			(1,492,398)	(1,520,466)
Depreciation			(1,522,128)	(1,500,842)
TOTAL	<u>\$7,851,755</u>	<u>\$8,140,952</u>	<u>\$141,153</u>	<u>\$349,502</u>

Net Operating Income (“NOI”) is a non-GAAP financial measure equal to net income, the most comparable GAAP financial measure, plus depreciation, interest expense, partnership management expense, and other expenses. The Partnership believes that NOI is useful to investors and the Partnership’s management as an indication of the Partnership’s ability to service debt and pay cash distributions. NOI presented by the Partnership may not be comparable to NOI reported by other companies that define NOI differently, and should not be considered as an alternative to net income as an indication of performance or to cash flows as a measure of liquidity or ability to make distributions.

Comparison of Year Ended December 31, 2011 to Year Ended December 31, 2010

Total revenues decreased \$289,197 to \$7,851,755 in 2011, compared to \$8,140,952 in 2010. The decrease is primarily the result of a decrease in occupancy and home sales. The decrease in occupancy is due primarily to increased foreclosures on home mortgages, which frequently results in the home being moved out of the property. The decrease in home sales is due primarily to the lack of retail financing.

The Partnership's operating expenses decreased \$80,848, to \$7,710,602 in 2011, compared to \$7,791,450 in 2010. The decrease is primarily due to lower expenses associated with home sales as a result of lower sales volumes.

As a result of the aforementioned factors, The Partnership experienced net income of \$141,153 in 2011 compared to \$349,502 in 2010.

IMPORTANT DISCLOSURES

The General Partner believes it is important to disclose certain recent events to the Unit Holders along with a description of the actions taken by the General Partner to respond to the events.

Industry conditions remained depressed due to the lack of available retail financing. Reduced retail home sales for manufactured homes and high default rates on chattel mortgage loans for manufactured homes continued through 2011. In addition, the affordability and ease of financing site built homes, until recently, continued to provide competition for the manufactured housing industry. As a result, occupancy levels have decreased in recent years, and management does not expect a short term turnaround. As lending standards for site built homes begin to tighten because of high default rates in that market, demand for manufactured housing may increase but this increase, if it occurs, may take years to materialize.

In August 2008, the Partnership refinanced the GMAC mortgage note payable and executed seven new mortgages payable with StanCorp Mortgage Investors, LLC (the "StanCorp Financing") in the aggregate amount of \$23,225,000 secured by the seven properties of the Partnership. To pay off the prior mortgage balance of \$25,277,523 and the costs of refinancing, the Partnership transferred \$2,735,555 from cash reserves. The mortgages are payable in monthly installments of interest and principal through September 2033. Interest on these notes is accrued at a fixed rate of 6.625% until August, 2013, at which time, the rate will reset to the lender's then prevailing market rate. As of December 31, 2011 the balance on these notes was \$21,905,364.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Partnership is exposed to interest rate risk primarily through its borrowing activities. There is inherent roll over risk for borrowings as they mature and are renewed at current market rates. The extent of this risk is not quantifiable or predictable because of the variability of future interest rates and the Partnership's future financing requirements.

Notes Payable: At December 31, 2011 the Partnership had notes payable outstanding in the amount of \$21,905,364, collateralized by the seven remaining properties within the Partnership. Interest on these notes is accrued at a fixed rate of 6.625% until 2013, at which time, the rate will reset to the lender's then prevailing market rate.

The Partnership does not enter into financial instruments transactions for trading or other speculative purposes or to manage its interest rate exposure.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The following Partnership's financial statements for the fiscal years ended December 31, 2011 and 2010, and supplementary data are filed with this Report:

- (i) Reports of Independent Registered Public Accounting Firm
- (ii) Balance Sheets as of December 31, 2011 and 2010
- (iii) Statements of Operations for the fiscal years ended December 31, 2011 and 2010.
- (iv) Statements of Partners' Equity for the fiscal years ended December 31, 2011 and 2010.
- (v) Statements of Cash Flows for the fiscal years ended December 31, 2011 and 2010.
- (vi) Schedule III - Real Estate and Accumulated Depreciation as of December 31, 2011.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

There has been no change in the Partnership's independent registered public accounting firm nor have there been any disagreements during the Partnership's most recent two fiscal years.

ITEM 9A(T). CONTROLS AND PROCEDURES

The Partnership maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Partnership's Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to the Partnership's management, including its Principal Executive Officer and Principal Financial Officer, as appropriate to allow timely decisions regarding required disclosure based closely on the definition of "disclosure controls and procedures" in Rule 13a – 14(c). In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. As of the end of the period covered by this report (the-evaluation date), the Partnership conducted an evaluation under the supervision and with the participation of its Principal Executive Officer and Principal Financial Officer, of the effectiveness of the design and operation of its disclosure controls and procedures (as defined in Rule 13a – 14(c) under the Securities Exchange Act of 1934 ("the Exchange Act")). Based on this evaluation, the Principal Executive Officer and Principal Financial Officer concluded that, as of the evaluation date, the Partnership's disclosure controls and procedures were effective to reasonably ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Under the supervision and with the participation of our management, including our Principal Executive Officer and Principal Financial Officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. There has been no change in the Partnership's internal control over financial reporting during its most recently completed quarter that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting. Based on our assessment of the effectiveness of internal control over financial reporting, management concluded that our internal control over financial reporting was effective as of December 31, 2011.

This annual report does not include an attestation report from the Partnership's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Partnership's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the Partnership to provide only management's report in this annual report.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

The Partnership, as an entity, does not have any officers or directors. The General Partner, Genesis Associates Limited Partnership is a Michigan limited partnership, of which Uniprop, Inc. is the General Partner.

Information concerning officers of Uniprop, Inc., during the last five years or more is as follows:

Paul M. Zlotoff, 62, became the Chairman of Uniprop, Inc. in May 1986 and was its President from 1979 through 1997. Mr. Zlotoff currently, and in the past, has acted as the general partner for various other limited partnerships owning manufactured housing communities and some commercial properties. On May 13, Mr. Zlotoff resigned his position as Principal Executive Officer.

Joel Schwartz, CPA, 50, became Chief Financial Officer of Uniprop Inc. on June 1, 2004. Mr. Schwartz is responsible for all financial affairs including accounting operations, banking relationships, raising mortgage capital, asset management and investor relations. From 1998 to 2004, Mr. Schwartz was Chief Financial Officer for Village Green Companies. From 1990 to 1998, Mr. Schwartz was Project Manager for Ford Motor Land Services Corporation. Mr. Schwartz was also an Associate at Plante & Moran CPA's from 1983 to 1989. Mr. Schwartz received his B.A. from Michigan State University in 1983 with a major in accounting and received an MBA from the University of Michigan in 1990. On June 1, 2011, Mr. Schwartz resigned his position as Chief Financial Officer.

Jody Burttram, 51, became Independent Director of Genesis Associates in 2007. As Independent Director, Mr. Burttram is responsible for the oversight and approval of management decisions and planning for the Partnership. Currently, Mr. Burttram is Principal of Harbinger Capital Advisors LLC, a boutique investment banking firm located in Orlando, Florida. Mr. Burttram was Chief Operating Officer of Century Capital Markets and CNL Capital Corp. from 1998 to 2005. Previously, Mr. Burttram was Vice President of International Banking, First Union National Bank from 1983 to 1992.

Susann Szepytowski, 48, is Vice President of Finance of Uniprop, Inc. She has been with Uniprop since November 11, 1991. Ms. Szepytowski is primarily responsible for the Accounting and Human Resource functions for the Partnership. Ms. Szepytowski received her B.S. from Oakland University as a finance major, and received an MBA from Baker College with a concentration in Accounting. On June 1, 2011, Ms. Szepytowski replaced Mr. Schwartz as the new Principal Financial Officer.

Roger Zlotoff, 51, is President and Chief Operating Officer of Uniprop, Inc. He has been with Uniprop since October 18, 1999. Mr. Zlotoff is primarily responsible for raising equity capital, managing partnership investments, evaluating acquisitions of existing

properties and leading the development process for new properties. From 1997 to 1999, Mr. Zlotoff served as Director of Business Development for Vistana, Inc. in Orlando, FL. Previously, Mr. Zlotoff was Managing Director for Sterling Finance International from 1994 to 1997 and was a corporate banker with First Union National Bank from 1988 to 1994. Mr. Zlotoff received his B.A. from the University of Central Florida as a philosophy major, and received his Masters Degree in International Business from the University of South Carolina. On May 13, 2011 Mr. Zlotoff was appointed as Principal Executive Officer.

Paul M. Zlotoff and Roger Zlotoff are brothers.

CODE OF ETHICS

Because the Partnership has no executive officers, the Partnership has not adopted a code of ethics for the Partnership. A code of ethics has been established for the Directors, Officers, and Employees of Uniprop. A copy of the Code of ethics is available at no charge upon request.

ITEM 11. EXECUTIVE COMPENSATION

The Partnership has no executive officers and therefore, no officers received a salary or remuneration exceeding \$100,000 during the last fiscal year. The General Partner of the Partnership and an affiliate, Uniprop AM, LLC, received certain compensation and fees during the fiscal year in the amounts described in Item 13. Depending upon the results of operations and other factors, the Partnership anticipates that it will provide similar compensation to the General Partner and Uniprop AM, LLC. during the next fiscal year.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED UNITHOLDER MATTERS

The Partnership is a limited partnership duly formed pursuant to the Uniform Limited Partnership Act, as amended, of the State of Michigan. The General Partner, Genesis Associates Limited Partnership, is vested with full authority as to the general management and supervision of business and the other affairs of the Partnership, subject to certain constraints in the Partnership Agreement and consulting agreement. Unit holders have no right to participate in the management of the Partnership and have limited voting privileges only on certain matters of fundamental significance. To the knowledge of the Partnership, no person owns of record or beneficially, more than five percent of the Partnership's Units.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The following discussion describes all of the types of compensation, fees or other distributions paid by the Partnership or others to the General Partner or its affiliates from the operations of the Partnership during the last fiscal year, as well as certain of such items

which may be payable during the next fiscal year. Certain of the following arrangements for compensation and fees were not determined by arm's length negotiations between the General Partner, its affiliates and the Partnership.

Paul M. Zlotoff has an interest in the original sellers of Sunshine Village and Ardmore Village and is entitled to share in a contingent purchase price with respect to each Property, when and if the Properties are sold and the sellers become entitled thereto. The maximum amounts which could be payable to Paul M. Zlotoff are as follows: Sunshine Village, \$1,108,260 and Ardmore Village, \$946,236. The cash purchase price and contingent purchase price for each Property were determined by reference to the average of two independent real estate appraisals which were obtained by the General Partner. Such appraisals are only estimates of value and are not necessarily indicative of the actual real estate value. Each seller will become entitled to any unpaid contingent purchase price upon the sale, financing or other disposition of each such Property, but, only after the receipt by each Unit Holder of aggregate distributions equal to the sum of (i) his 10% cumulative preferred return plus (ii) 125% of his capital contribution. The actual amounts to be received, if any, will depend upon the results of the Partnership's operations and the amounts received upon the sale, financing or other disposition of the Properties and are not determinable at this time. The Partnership does not anticipate any such amount will become payable during the next fiscal year, nor do unpaid amounts carry over from year to year.

The Partnership will pay an Incentive Management Interest to the General Partner for managing the Partnership's affairs, including: determining distributions, negotiating agreements, selling or financing properties, preparing records and reports, and performing other ongoing Partnership responsibilities. This incentive management interest is 15% of distributable cash from operations in any quarter. However, in each quarter, the General Partner's right to receive any net cash from operations is subordinated to the extent necessary to first provide each Unit Holder his 10% cumulative preferred return. During the last fiscal year, the General Partner received no distributions on account of its Incentive Management Interest from operations because distributions were approximately \$4,595,000 less than the 10% cumulative preferred return due Unit Holders. Any such amounts of Incentive Management Interest unpaid in a taxable year will be accumulated and paid from distributable cash from capital transactions, but only after each Unit Holder has first received his 10% cumulative preferred return and 125% of his capital contribution. For 2011, approximately \$254,000 was accumulated for the General Partner, and the General Partner's aggregate accumulated Incentive Management Interest as of December 2011 was \$12,657,000. The actual Incentive Management Interest from operations to be accumulated or paid during the next fiscal year will depend upon the results of the Partnership's operations and is not determinable at this time. The Partnership does not anticipate any such amount will be distributed to the General Partner during the next fiscal year and will again be accumulated with payment deferred. No distributions of Incentive Management Interest may be made to the General Partner until the 10% cumulative preferred return of approximately \$59,734,000, as of December 31, 2011, is first distributed to the Unit Holders. In February of 1994, as part of the 1993 mortgage financing with mortgage backed securities held with Bankers Trust, \$23,119,767 was distributed to the

Unit Holders, \$13,572,978 of which eliminated the Unit Holders' preferred return deficit through December 31, 1993.

The Partnership must also pay an Incentive Management Interest from capital transactions to the General Partner for its services rendered to the Partnership. The General Partner will be entitled to receive its share of distributable cash from capital transactions after (i) each Unit Holder has received aggregate distributions in an amount equal to the sum of (a) his 10% cumulative preferred return plus (b) 125% of his capital contribution, (ii) any contingent purchase prices have been paid, and (iii) any property disposition fees to Uniprop AM, LLC have been paid. The General Partner's share of distributable cash from capital transactions so payable will be (i) 100% of such distributable cash from capital distributions until the General Partner's share of the aggregate capital distributions made under section 11c(iii) and 11c(v) of the Partnership Agreement equal 25% and (ii) thereafter, 25% of such distributable cash from capital transactions. No Incentive Management Interest from capital transactions was paid to the General Partner for the fiscal year ended December 31, 2011. The Partnership does not anticipate that any such amounts will be paid or become payable to the General Partner during the next fiscal year.

Uniprop AM, LLC received and will receive property management fees for each Property managed by it. Uniprop AM, LLC is primarily responsible for the day-to-day management of the Properties and for the payment of the costs of operating each Property out of the rental income collected. The property management fees are equal to the lesser of 5% of the annual gross receipts from the Properties managed by Uniprop AM, LLC, or the amount which would be payable to an unaffiliated third party for comparable services. During the last fiscal year, Uniprop AM, LLC received property management fees totaling \$385,000. The actual amounts to be received during the next fiscal year will depend upon the results of the Partnership's operations and are not determinable at this time.

Certain employees of affiliates of the General Partner were paid an aggregate of \$292,011 during 2011 to perform partnership management, and investor relation services for the Partnership. It is anticipated comparable amounts will be paid in the next fiscal year.

Uniprop Homes, Inc., a related entity, received commissions totaling \$5,925 in 2011 for certain services provided as a broker/dealer of manufactured homes for the communities. Uniprop Homes, Inc. represented the communities in the sale of new and pre-owned homes to community residents.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The Partnership retained Plante & Moran, PLLC to audit its financial statements and provide other services for the year ended December 31, 2011.

The aggregate fees billed to the Partnership for professional services performed by Plante & Moran, PLLC during 2011 and 2010 were as follows.

	2011	2010
(1) Audit Fees	\$71,000	\$71,000
(2) Audit-Related Fees	\$ 0	\$ 0
(3) Tax Fees	\$15,000	\$15,000
(4) All Other Fees	\$ 0	\$ 0
(5) Total	\$86,000	\$86,000

Audit fees: pertain to the audit of the Partnership's annual financial statements, including reviews of the interim financial statements contained in the Partnership's Quarterly Reports on Form 10-Q.

Tax fees: pertain to services performed for tax compliance, including preparation of tax returns and partners Schedule K-1 processing.

The services performed by Plante & Moran, PLLC in 2011 and 2010 were pre-approved by the General Partner.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) *Financial Statements*

(1) The following financial statements and related documents are filed with this report:

- (i) Reports of Independent Registered Public Accounting Firm
- (ii) Balance Sheets as of December 31, 2011 and 2010
- (iii) Statements of Operations for the fiscal years ended December 31, 2011 and 2010.
- (iv) Statements of Partners' Equity for the fiscal years ended December 31, 2011 and 2010.
- (v) Statements of Cash Flows for the fiscal years ended December 31, 2011 and 2010.

(2) The following financial statement schedule is filed with this report:

Schedule III - Real Estate and Accumulated Depreciation as of December 31, 2011.

(3) Exhibits

The following exhibits are incorporated by reference to the S-11 Registration Statement of the Partnership filed November 12, 1986, as amended on December 22, 1986 and January 16, 1987:

- 3(a) Certificate of Limited Partnership for the Partnership
- 3(b) Uniprop Manufactured Housing Communities Income Fund II Agreement of Limited Partnership
- 4(a) First Amendment to Uniprop Manufactured Housing Communities Income Fund II Agreement of Limited Partnership (April 1, 1987)
- 10(a) Form of Management Agreement between the Partnership and Uniprop AM, LLC.
- 10(b) Form of Consulting Agreement among the Partnership, the General Partner and Consultant

The following exhibits are incorporated by reference to the Form 10-K for the fiscal year ended December 31, 1997:

- 4(b) Form of Beneficial Assignment Certificate (BAC) for the Partnership (Originally submitted with Form 10-K for the fiscal year ended December 31, 1987.)
- 10(c) Contingent Purchase Price Agreement with Sunrise Broward Associates, Ltd. (As last submitted with Form 10-K for the fiscal year ended December 31, 1997.)
- 10(d) Contingent Purchase Price Agreement with Ardmor Associates Limited Partnership. (As last submitted with Form 10-K for the fiscal year ended December 31, 1997.)
- 10(e) Incentive Acquisition Fee Agreement between the Partnership and Uniprop, Inc. (As last submitted with Form 10-K for the fiscal year ended December 31, 1997.)

The following exhibit is incorporated by reference to the Form 8-K that was filed on September 8, 1998:

- 10(f) Mortgage notes, made as of August 20, 1998, between Uniprop Manufactured Housing Communities Income Fund II and GMAC CMC.

The following exhibit is incorporated by reference to the Form 10-K for the fiscal year ended December 31, 2005:

10(g) Second Amended and Restated Consulting Agreement among the Partnership, the General Partner, and Consultant, January 9, 2005

10(h) Line of Credit Loan Agreement between the Partnership and National City Bank, October 19, 2005.

The following exhibit is incorporated by reference to the Form 8-K that was filed on January 17, 2007

10(i) Contract for Sale and Purchase of Real and Personal Property between Uniprop Manufactured Housing Communities Income Fund II and Nelson C. Steiner for the sale of Paradise Village.

The following exhibit is incorporated by reference to the Form 8-K that was filed on March 13, 2007

10(j) Termination of Contract for Sale and Purchase of Real and Personal Property between Uniprop Manufactured Housing Communities Income Fund II and Nelson C. Steiner for the sale of Paradise Village and Contract for Sale and Purchase of Real and Personal Property between Uniprop Manufactured Housing Communities Income Fund II and a private buyer for the sale of Paradise Village.

The following exhibit is incorporated by reference to the Form 8-K that was filed on May 17, 2007

10(k) Closure of the Sale of Paradise Village between Uniprop Manufactured Housing Communities Income Fund II and a private buyer.

The following exhibit is incorporated by reference to the Form 8-K that was filed on August 27, 2008.

10(l) Closure of the Sale of Country Roads between Uniprop Manufactured Housing Communities Income Fund II and a private buyer.

The following exhibit is incorporated by reference to the Form 8-K that was filed on July 14, 2009.

10(m) Change in Registrant's Certifying Accountant from BDO Seidman, LLP to Plante & Moran, PLLC.

The following exhibit is incorporated by reference to the Form 8-K that was filed on May 13, 2011.

10(n) Change in Principal Executive Officer from Paul Zlotoff to Roger Zlotoff.

The following exhibit is incorporated by reference to the Form 8-K that was filed on June 6, 2011.

- 10(o) Change in Principal Financial Officer from Joel Schwartz to Susann Szepytowski.

The following exhibits are attached to this Report:

- 99.1 Letter summary of the estimated fair market values of the Partnership's seven manufactured housing communities, as of February 1, 2012.
- 31.1 Certificate of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2 Certificate of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32.1 Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2 Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, Uniprop Manufactured Housing Communities Income Fund II, a Michigan Limited Partnership, has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Uniprop Manufactured Housing Communities
Income Fund II, a Michigan Limited Partnership

BY: Genesis Associates Limited Partnership,
General Partner

BY: Uniprop, Inc., Managing General Partner

By: /s/ Roger I. Zlotoff
Roger I. Zlotoff, President

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: March 9, 2012

By: /s/ Susann Szepytowski
Susann Szepytowski
Principal Financial Officer
(Vice President Finance of
Uniprop, Inc.)

By: /s/ Roger I. Zlotoff
Roger I. Zlotoff
Principal Executive Officer
(President & Chief Executive Officer of
Uniprop, Inc.)

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Roger I. Zlotoff, certify that:

1. I have reviewed this annual report on Form 10-K of Uniprop Manufactured Housing Communities Income Fund II;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 9, 2012

Signature: /s/ Roger I. Zlotoff

Roger I. Zlotoff, Principal Executive Officer
President & Chief Executive Officer of Uniprop, Inc.

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Susann Szepytowski, certify that:

1. I have reviewed this annual report on Form 10-K of Unipro Manufacturing Communities Income Fund II;
2. Based on my knowledge, this annual report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this I report;
3. Based on my knowledge, the financial statements, and other financial information included in this annual report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 9, 2012

Signature: /s/ Susann Szepytowski

Susann Szepytowski, Principal Financial Officer
Vice President Finance of Unipro Inc.

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Uniprop Manufactured Housing Communities Income Fund II (the "Company") on Form 10-K for the year ending December 31, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I Roger I. Zlotoff, Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Act of 1934; and
2. The information contained in the Report fairly presents, in all material respect, the financial condition and results of operations of the Company.

/s/ Roger I. Zlotoff
Principal Executive Officer,
President & Chief Executive Officer of Uniprop, Inc.

March 9, 2012

Exhibit 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of Uniprop Manufactured Housing Communities Income Fund II (the "Company") on Form 10-K for the year ending December 31, 2011 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I Susann Szepytowski, Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

3. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Act of 1934; and
4. The information contained in the Report fairly presents, in all material respect, the financial condition and results of operations of the Company.

/s/ Susann Szepytowski
Principal Financial Officer
Vice President Finance, Uniprop, Inc.

March 9, 2012

EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>	<u>METHOD OF FILING</u>	<u>PAGE</u>
3(a)	Certificate of Limited Partnership for the Partnership	Incorporated by reference to the S-11 Registration Statement of the Partnership filed November 12, 1986, as amended on December 22, 1986 and January 16, 1987 (the "Registration Statement").	
3(b)	Uniprop Manufactured Housing Communities Income Fund II Agreement of Limited Partnership	Incorporated by reference to the Registration Statement.	
4(a)	First Amendment to Uniprop Manufactured Housing Communities Income Fund II Agreement of Limited Partnership (April 1, 1987)	Incorporated by reference to the Registration Statement.	
4(b)	Form of Beneficial Assignment Certificate (BAC) for the Partnership (originally filed with Form 10-K for the fiscal year ended December 31, 1987)	Incorporated by reference to Form 10-K for fiscal year ended December 31, 1997.	
10(a)	Form of Management Agreement between the Partnership and Uniprop AM, LLC	Incorporated by reference to the Registration Statement.	
10(b)	Form of Consulting Agreement among the Partnership, the General Partner and Consultant	Incorporated by reference to the Registration Statement.	
10(c)	Contingent Purchase Price Agreement with Sunrise Broward Associates, Ltd. (originally filed with Form 10-K for the fiscal year ended December 31, 1987)	Incorporated by reference to Form 10-K for fiscal year ended December 31, 1997.	

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| 10(d) | Contingent Purchase Price Agreement with Ardmore Associates Limited Partnership (originally filed with Form 10-K for the fiscal year ended December 31, 1987) | Incorporated by reference to Form 10-K for fiscal year ended December 31, 1997. |
| 10(e) | Incentive Acquisition Fee Agreement between the Partnership and Uniprop, Inc. (originally filed with Form 10-K for the fiscal year ended December 31, 1987) | Incorporated by reference to Form 10-K for fiscal year ended December 31, 1997. |
| 10(f) | Mortgage Notes, made on August 20, 1998 between Uniprop Manufactured Home Communities Income Fund II and GMAC CMC | Incorporated by reference to the Form 8-K filed on September 8, 1998. |
| 10(g) | Second Amended and Restated Consulting Agreement among the Partnership, the General Partner and Consultant January 9, 2005 | Incorporated by reference to Form 10-K for fiscal year ended December 31, 2005. |
| 10(h) | Line of Credit Loan Agreement between the Partnership and National City Bank October 19, 2006 | Incorporated by reference to Form 10-K for fiscal year ended December 31, 2005. |
| 10(i) | Contract for Sale and Purchase of Real and Personal Property for the sale of Paradise Village January 17, 2007. | Incorporated by reference to the Form 8-K filed on January 17, 2007. |
| 10(j) | Termination of Contract for Sale and Purchase of Real and Personal Property for the sale of Paradise Village January 17, 2007. Contract for Sale and Purchase of Real and Personal Property for the sale of Paradise | Incorporated by reference to the Form 8-K filed on March 13, 2007. |

Village March 13, 2007.

10(k)	Closure of the Sale of Paradise Village May 17, 2007.	Incorporated by reference to the Form 8-K filed on May 17, 2007.
10(l)	Closure of the Sale of Country Roads August 27, 2008.	Incorporated by reference to the Form 8-K filed on August 27, 2008.
10(m)	Change in Registrant's Certifying Accountant July 14, 2009.	Incorporated by reference to the Form 8-K filed on July 14, 2009.
10(n)	Change in Principal Executive Officer May 13, 2011.	Incorporated by reference to the Form 8-K filed on May 13, 2011.
10(o)	Change in Principal Financial Officer June 6, 2011.	Incorporated by reference to the Form 8-K filed on June 6, 2011.
99.1	Letter summary of the estimated fair market values of the Partnership's seven manufactured housing communities, as of February 1, 2012.	Filed herewith.
31.1	Certificate of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Filed herewith.
31.2	Certificate of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Filed herewith.
*32.1	Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed herewith.
*32.2	Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002	Filed herewith.

* This certificate is being furnished solely to accompany the report pursuant to 18 U.S.C. 1350 and is not being filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Partnership, whether made before or after the date hereof, regardless of any general incorporation language in such filing.