

PRO FORMA ——— *Royal Atlantic of Millionaire Row*



Oceanfront – Kill Devil Hills

1201 S. Virginia Dare Trail

10 BR, 10½ BA, Pool & Signature Lane Pool House, Theatre Room, Sports Bar and more.

2007 ANNUAL EXPENSES

Taxes	\$14,053.00
Association Dues	N/A
Insurance (Home & Flood).....	\$6,303.00
Utilities.....	\$12,128.00
Telephone.....	\$1,079.00
Pools & Grounds Maintenance.....	\$8,494.00
Security	\$820.00
<i>Total Annual Expenses</i>	<i>\$42,877.00</i>

2008 PROJECTED ANNUAL RENTAL INCOME

Weekly Rate	Weeks Rented	Total Rental Income
\$4,970.00	3	\$14,910.00
\$6,838.00	3	\$20,514.00
\$10,818.00	1	\$10,818.00
\$13,258.00	1	\$13,258.00
\$13,900.00	1	\$13,900.00
\$16,040.00	2	\$32,080.00
\$16,040.00	3	\$48,120.00
\$16,040.00	1	\$16,040.00
\$14,793.00	1	\$14,793.00
\$11,717.00	1	\$11,717.00
\$7,538.00	2	\$15,076.00
\$4,970.00	5	\$24,850.00
<i>Total Gross Rental Income</i>		<i>\$236,076.00</i>
<i>Projected Management Fee at 12%</i>		<i>\$28,329.12</i>
<i>Net Annual Rental Income</i>		<i>\$207,746.88</i>
<i>Annual Projected Cash Flow</i>		<i>\$164,869.88</i>

Please Note: Proformas are for informational purposes only.