



Oceanfront/Soundfront

211 Hicks Bay Lane – Pine Island, Corolla

9 BR, 10 Full BA, 3 Half BA, Pool, Pool House, Sports Bar & Theatre Room.

2007 ANNUAL EXPENSES

Taxes	\$12,962.00
Association Dues	\$1,695.00
Insurance (Home & Flood).....	\$8,000.00
Utilities	\$19,791.48
Telephone.....	\$577.00
Pools & Grounds Maintenance.....	\$5,000.00
Security	\$599.00
Total Annual Expenses	\$48,624.48

2008 PROJECTED ANNUAL RENTAL INCOME

Weekly Rate	Weeks Rented	Total Rental Income
\$6,895.00	6	\$41,370.00
\$9,464.00	3	\$28,392.00
\$14,970.00	1	\$14,970.00
\$16,018.00	1	\$16,018.00
\$17,088.00	1	\$17,088.00
\$18,003.00	2	\$36,006.00
\$18,158.00	3	\$54,474.00
\$18,003.00	1	\$18,003.00
\$17,730.00	1	\$17,730.00
\$16,018.00	1	\$16,018.00
\$9,464.00	3	\$28,392.00
\$6,895.00	5	\$34,475.00

Total Gross Rental Income	\$322,936.00
Projected Management Fee at 12%	\$38,752.32
Net Annual Rental Income	\$284,183.68
Annual Projected Cash Flow	\$235,559.20

Please Note: Proformas are for informational purposes only.