



Investment Analysis

**Kitty Hawk Shores
Kill Devil Hills
907 N VDT**

Mortgage

Amount	\$4,726,400
Type (LTV)	70%
Rate	6.125%
Term (Years)	30
Monthly Payment	(\$28,718)

Cash Out

	Annual	Monthly
Principal & Interest	\$344,617	\$28,718
Property Taxes	\$38,959	\$3,247
Hazard Insurance	\$31,500	\$2,625
Flood Insurance	\$0	\$0
Association Dues	\$0	\$0
User Fees	\$0	\$0
Utilities (Electric/Gas)	\$18,396	\$1,533
Utilities (Cable, Phone)	\$3,000	\$250
Water/Sewer/Trash	\$9,000	\$750
Pool/Spa Service	\$10,600	\$883
Landscaping/Pest	\$6,000	\$500
Mgmt. Fee 11.00%	\$81,206	\$6,767
Total	(\$543,279)	(\$45,273)

Potential Equity

APPRECIATION (equity gains)

RATE	GAIN
10%	\$675,200.00
15%	\$1,012,800.00
20%	\$1,350,400.00
25%	\$1,688,000.00
30%	\$2,025,600.00
35%	\$2,363,200.00

Estimated Value

Land Value	\$2,300,000
House Value	\$4,152,000
Furnishings Value	\$300,000
Total	\$6,752,000

Income (Cash In)

	Weeks	Rate	Total
Jan 1 - March 22	1	\$11,000	\$11,000
March 23 - April 26	2	\$11,900	\$23,800
April 27 - May 2	1	\$13,990	\$13,990
May 3 - May 10	1	\$14,900	\$14,900
May 10 - May 17	2	\$16,990	\$33,980
May 18 - May 24	1	\$24,990	\$24,990
May 25 - June 1	1	\$26,990	\$26,990
June 7 - June 14	1	\$37,990	\$37,990
June 15 - Aug 9	8	\$42,900	\$343,200
Aug 10 - Aug 17	1	\$35,490	\$35,490
Aug 18 - Aug 23	2	\$32,990	\$65,980
Aug 24 - Sep 1	1	\$21,990	\$21,990
Sep 2 - Oct 9	1	\$18,990	\$18,990
Oct 10 - Dec 31	5	\$12,990	\$64,950
TOTAL	28		\$738,240

Net Cash Flow Before Taxes

Annual Gain/(Loss)	→	\$194,961
Monthly Gain/(Loss)	→	\$16,247

Possible Tax Advantages

Depreciation (House 27.5 Years)	\$150,982
Depreciation (Furnishings 7 Years)	\$42,857
Total	(\$193,839)
Annual Cash Flow Before Taxes	\$194,961
Mortgage Principal First Year	\$56,699
Cash Flow and Mortgage Principal	\$251,661
Total Depreciation	(\$193,839)
Depreciation & Expenses (First Year)	\$57,822
Federal Tax Write Off First Year @ 33%	(\$19,081)
State Tax Write Off First Year @ 8%	(\$4,626)
Total Tax Write off First Year	(\$23,707)
Cash Flow and Mortgage Principal	\$251,661
Annual Gain/(Loss)	→ \$227,954
Monthly Gain/(Loss)	→ \$18,996



COASTAL
PROPERTY PARTNERS

Chandler Spawr- Broker/Owner- (252) 202-9880

This Cash Flow Analysis is a projection only. Consult your financial advisor to determine tax consequences of rental property ownership.