

The Sea Pines Resort 2007 Gross Revenue

<u>UNITS</u>	<u>TOP GROSSING</u>	<u># OF WEEKS</u>
2 BD Beach Lagoon	up to 26,022	19
1 BD Beachside Tennis	up to 38,825	27
2 BD Beachside Tennis	up to 43,546	37
1 BD Bluff Villas (Water/Resort)	up to 19,116	24
2 BD Bluff Villas (Water/Resort)	up to 16,823	18
1 BD Caravel Court (Harbour)	up to 34,573	37
1 BD Caravel Court (Interior)	up to 23,323	20
2 BD Caravel Court (Harbour)	up to 35,217	20
3 BD Caravel Court (Harbour)	up to 39,498	19
2 BD Clipper Court (Interior)	up to 18,811	14
3 BD Clipper Court (Interior)	up to 22,657	15
1 BD Cutter Court (Harbour)	up to 35,714	24
1 BD Cutter Court (Interior)	up to 28,531	27
2 BD Cutter Court (Harbour)	up to 44,137	28
2 BD Cutter Court (Interior)	up to 32,670	25
3 BD Cutter Court (Harbour)	up to 45,740	21
3 BD Cutter Court (Interior)	up to 32,576	22
3 BD Harbour South Club (Harbour)	up to 29,756	12
3 BD Harbour South Club	up to 26,988	11
4 BD Harbour Town Club	up to 38,542	16
2 BD Heritage	up to 29,403	24
3 BD Heritage	up to 32,495	22
4 BD Heritage	up to 35,304	20
2 BD Inland Harbour	up to 17,690	14
1 BD Ketch Court (Harbour)	up to 35,753	23
1 BD Ketch Court (Interior)	up to 23,862	23
2 BD Ketch Court (Harbour)	up to 42,245	26
2 BD Ketch Court (Interior)	up to 33,748	26
3 BD Ketch Court (Harbour)	up to 45,388	26
3 BD Ketch Court (Interior)	up to 30,380	20
3 BD Lagoon Villa	up to 22,086	20
4 BD Lands End (Sound View)	up to 46,331	18

NOTE: Yearly gross rental revenue varies within a complex depending upon interior rating (Premier, Deluxe or Resort), owner use during peak rental seasons, view (Water, Harbour, Wooded, etc.), unit on rental program the entire year and/or amount of units on the rental program in sited complex.

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2007 Gross Revenue**

<u>UNITS</u>	<u>TOP GROSSING</u>	<u># OF WEEKS</u>
1 BD Lighthouse Tennis	up to 16,948	16
2 BD Lighthouse Tennis	up to 19,872	18
2 BD N. Shore Place	up to 18,600	14
2 BD Ocean Course	up to 22,171	26
2 BD Plantation Club	up to 24,878	23
3 BD Plantation Club	up to 29,429	21
1 BD Racquet Club	up to 19,684	22
2 BD Racquet Club	up to 16,119	14
3 BD Racquet Club	up to 20,735	15
2 BD Schooner Court (Sound)	up to 36,191	25
2 BD Schooner Court (Interior)	up to 28,235	25
1 BD Sea Crest (Ocean View)	up to 21,840	16
2 BD Sea Crest (Ocean View)	up to 36,592	20
2 BD Sea Crest (Ocean Front)	up to 53,600	24
3 BD Sea Crest (Ocean View)	up to 44,475	20
3 BD Sea Crest (Ocean Front)	up to 54,950	21
3 BD South Beach Villas	up to 21,920	19
3 BD South Beach Club (Ocean Front)	up to 47,513	20
1 BD Stoney Creek	up to 24,078	27
2 BD Stoney Creek	up to 24,956	22
3 BD Stoney Creek	up to 26,659	19
3 BD Turtle Lane Villa (lagoon view)	up to 42,752	23
3 BD Turtle Lane Villa (ocean view)	up to 68,037	19
3 BD Twin Oaks	up to 31,022	22
2 BD Woodbine	up to 14,943	14

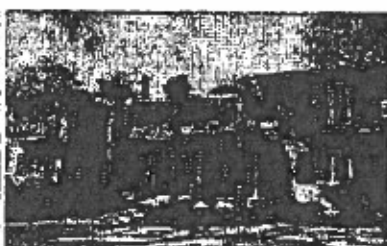
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RESORTQUEST.
VACATION HOME NETWORK

2007 VILLA RENTAL PROJECTIONS

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SEA PINES



OCEANFRONT

PROJECTED ANNUAL REVENUE			
	Vacation Rate	LOW	HIGH
BEACHSIDE TENNIS			
1 BR	1,500	31,000	35,000
2 BR	1,950	34,000	45,000
SOUND VILLAS			
3 BR	2,800	22,000	26,000
4 BR	4,200	39,000	49,000
SOUTH BEACH CLUB			
3 BR	2,500	20,000	33,000
4 BR	3,800	31,000	57,000
TURTLE LANE CLUB			
2 BR	3,300	40,000	47,000
3 BR	3,400	50,000	60,000
TURTLE LANE TOWNHOMES			
3 BR	2,700	39,000	47,000

NEAR OCEAN & GOLF

PROJECTED ANNUAL REVENUE			
	Vacation Rate	LOW	HIGH
BEACH LAGOON			
3 BR	1,700	17,000	32,000
BLUFF			
1 BR	850	10,000	20,000
2 BR	1,050	15,000	22,000
3 BR	1,300	16,000	21,000
FAIRWAY ONE			
2 BR	1,200	10,000	20,000
3 BR	1,500	15,000	25,000
LAGOON			
3 BR	1,400	22,000	30,000
NIGHT HERON			
1 BR	800	10,000	14,000
2 BR	1,200	10,000	21,000
PORT			
2 BR	1,150	15,000	20,000
3 BR	1,450	24,000	28,000
OCEAN COURSE			
2 BR	1,300	15,000	26,000

HARBOURTOWN AREA

PROJECTED ANNUAL REVENUE			
	Vacation Rate	LOW	HIGH
CARAVEL COURT			
2 BR Harbour View	1,500	21,000	25,000
3 BR Harbour View	1,600	30,000	35,000
CLIPPER COURT / SCHOONER			
2 BR Harbour View	1,300	12,000	16,000
3 BR Harbour View	1,800	18,000	22,000
4 BR Harbour View	2,200	26,000	32,000
HARBOURTOWN CLUB			
4 BR	1,785	20,000	33,000
HARBOUR SOUTH / LIGHTHOUSE			
3 BR	1,600	16,000	22,000
4 BR	1,900	25,000	35,000
KETCH COURT			
1 BR Harbour View	950	16,000	20,000
2 BR Harbour View	950	12,000	16,000
3 BR Harbour View	1,200	14,000	18,000
LIGHTHOUSE LANE			
3 BR	2,300	16,000	18,000
4 BR	2,700	24,000	36,000
STONEY CREEK			
1 BR	900	14,000	18,000
2 BR	1,200	15,000	23,000
3 BR	1,350	15,000	21,000