

Press Release

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FOR IMMEDIATE RELEASE
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SKADVISORS OFFERS THE "IRA LLC"

Titusville, FL, May 1, 2005 - SKadvisors, LLC, an independent investment advisory firm, announced today its offering of the SKadvisors IRA LLC.

The IRA LLC is a self-directed IRA that enables clients to invest in private holdings and products not offered by brokerage firms and typical IRA custodians. IRA funds are used to purchase an LLC managed by the investor. Though commonly used to acquire real property, the LLC can also purchase private business interests as well as other alternative investments. **A summary report of the IRA LLC is attached to this press release.**

"Gains that would otherwise be taxable are deferred in the IRA until distribution in retirement. If the LLC is held in a Roth IRA, the gains may actually be distributed tax free." said Bruce D. Kelvington, Partner and Chief Investment Strategist, SKadvisors, LLC.

There are many rules that govern the use of IRA funds and SKadvisors helps its clients establish the IRA LLC to utilize the tax advantages appropriately.

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The SKadvisors IRA LLC — Summary Report

Developed to allow greater investment flexibility while deferring taxes in IRS qualified retirement accounts.

This report is for informational and discussion purposes only and is not to be construed as tax advice. Situations and transactions can vary — as such, professional advice is necessary for each.

Individual Retirement Account (IRA)

An IRA is a tax-advantaged retirement account into which an investor may contribute a portion of earned income. There are different forms of IRAs - with the Traditional IRA and Roth IRA being the most popular.

Generally speaking, the Traditional IRA allows the investor to deduct, from taxable income, annual contributions made to the account. Investments made in the IRA grow tax deferred and are only subject to income tax when distribution is made from the account.

Contributions to a Roth IRA are not tax deductible, however, the investments do grow tax free and distributions made in retirement are not subject to income tax.

Since an IRA is a trust or custodial account, the trustee or custodian must be a bank, a federally insured credit union, a savings and loan association, or an entity approved by the IRS to act as trustee or custodian. Because the IRA is held with the trustee or custodian, the investment choices offered to the account holder are limited to those made available by the trustee or custodian and, in most cases, this means investments are limited to traditional products such as; equities, mutual funds, fixed income products, etc.

So what if you desire to invest in something not offered or permitted by the trustee or custodian? Investments such as real property, business interests, alternative assets, and many others are generally not available by trustees and custodians. Answer, the IRA LLC.

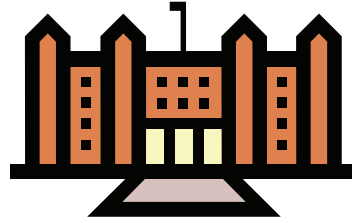
Limited Liability Company (LLC)

LLCs are created by state law and are a form of business structure or entity. They have similar tax characteristics to that of partnerships and s-corporations, in that profits or gains “pass-through” to the owner of the LLC - in this case, the IRA. Thus income, such as gains from sales (long-term or short-term), interest, dividends, etc., pass through to the IRA and are sheltered from current taxation. Should the LLC be owned by a Roth IRA, not only is the income sheltered from current taxation, but it may ultimately be distributed from the Roth IRA tax free.

By using funds in the IRA to acquire interest (ownership) in an LLC, the managers of the LLC can purchase investments not available through the trustee or custodian. ***(It should be noted that there are numerous IRS restrictions on what can be purchased with IRA funds and who the IRA can purchase investments from - SKadvisors strongly advises investors seek qualified assistance).***

To allow greater investment flexibility, while deferring taxes in IRS qualified retirement accounts, SKadvisors has developed the IRA LLC. SKadvisors can assist clients in establishing and funding the IRA, organizing the LLC, funding the LLC, and evaluating potential investments made by the LLC to avoid transactions prohibited by the IRS.

The IRA LLC Process



Individual Retirement Account

An IRA is established at a qualified financial institution. Funded by contributions or a rollover from other qualified retirement plans.



The financial institution (IRA custodian) is instructed to purchase units (ownership) in an LLC.

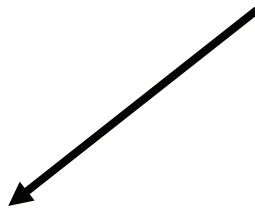


Limited Liability Company

The LLC receives funding into a corporate checking account. The LLC managers now have "checkbook" control over funds.



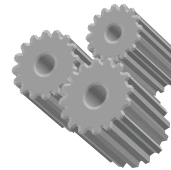
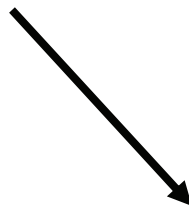
The LLC can now purchase assets not available from the custodian. Since the LLC is owned by the IRA, any income or gains flow directly to the IRA and taxation is deferred or avoided.



Real Estate - Vacant Land - Commercial Property



Business Interests



Other Alternative Investments

Rules and Regulations

There are many rules that govern IRAs. Contributions to IRAs have limits, and in some cases are not permitted, based on income and contributions made to other qualified plans. Early distributions may be subject to penalties and income tax and minimum distributions are required once the account holder reaches retirement age. Following is a link to IRS information:

Publication 590, Individual Retirement Arrangements (IRAs)

Topic 451 - Individual Retirement Arrangements (IRAs)

The IRS also prohibits certain transaction within an IRA. These restrictions are listed in IRS Publication 590 and are linked directly as follows:

Prohibited Transactions - IRAs

SKadvisors provides its clients with planning and advice in establishing the IRA LLC to navigate the various rules and meet client investment objectives.

SKadvisors, LLC is registered with the State of Florida as an investment advisor. Disclosure information and firm information is available online at www.skadvisors.com