

**HILTON HEAD PLANTATION  
PROPERTY OWNERS' ASSOCIATION, INC.  
CONDENSED BALANCE SHEET**

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**JUNE 30, 2009**

<b>ASSETS</b>	<b>OPERATING</b>	<b>REPAIR/ REPLACE</b>	<b>WEATHER CASUALTY</b>	<b>LOT MAINT</b>	<b>CAPITAL FUND</b>	<b>TOTAL</b>
Cash and Cash Equiv:						
Cash-Operations	347,794					347,794
						0
Cash Investments:						0
Money Market	326,387	227,288	40,167	31,718	0	625,559
CD's						0
Treasuries	2,400,000	1,400,000	1,600,000	35,000	0	5,435,000
Treasury Disc/Accr Int	7,615	9,481	3,497	0	0	20,593
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Subtotal	\$3,081,796	\$1,636,769	\$1,643,664	\$66,718	\$0	6,428,947
Accounts Receivable:						
A/R Assess Resid	181,951			137		182,088
A/R Assess Commer	16,026					16,026
A/R Other	32,712					32,712
A/R Lot Maintenance	47,247					47,247
A/R Reserve/Replace	0					0
A/R Conservancy	625					625
A/R Weather/Casualty	20,548					20,548
A/R Operating		885,428	0	0	166,162	1,051,590
A/R Int Treas Coup						0
A/R Cap Fund	53,976					53,976
Allowance For Doubtful	(45,942)					(45,942)
						0
Prepaid Items	200,036					200,036
						0
Net Property and Equip	6,294,587					6,294,587
Projects in Progress	204,055					204,055
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<b>Total Assets</b>	<b><u>\$10,087,618</u></b>	<b><u>\$2,522,197</u></b>	<b><u>\$1,643,664</u></b>	<b><u>\$66,855</u></b>	<b><u>\$166,162</u></b>	<b><u>14,486,496</u></b>
<b>LIABILITIES &amp; EQUITY</b>						
Liabilities:						
A/P Trade	56,329					56,329
A/P Restricted Funds	1,051,590					1,051,590
A/P Operating		0	20,548	47,247	53,976	121,772
Note Payable RV/Boat Yc	0					0
Deposits (Facil)	12,540					12,540
Deposits (Build, Compl)	102,450					102,450
Members' Equity	8,864,708	2,522,197	1,623,115	19,608	112,186	13,141,815
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<b>Total Liabilities &amp; Equity</b>	<b><u>\$10,087,617</u></b>	<b><u>\$2,522,197</u></b>	<b><u>\$1,643,664</u></b>	<b><u>\$66,855</u></b>	<b><u>\$166,162</u></b>	<b><u>14,486,496</u></b>

**HILTON HEAD PLANTATION  
PROPERTY OWNERS' ASSOCIATION, INC.  
REVENUE/EXPENSE ANALYSIS  
OPERATING FUND**

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**PERIOD ENDED: JUNE 30, 2009**

	THIS MONTH			YEAR TO DATE			ANNUAL BUDGET
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	
<b>REVENUE</b>							
Assessment Revenue	\$0	\$168	168	\$4,090,082	\$4,088,361	(1,721)	\$4,090,082
Annual MRRF Contribution	\$0	\$0	0	(613,500)	(613,500)	0	(613,500)
Commercial Vehicle Decals	\$44,917	\$43,138	(1,779)	320,500	280,990	(39,510)	563,000
Interest Income	\$4,925	\$2,771	(2,154)	44,450	19,350	(25,100)	72,500
Late charges	\$600	\$380	(220)	44,800	55,005	10,205	45,000
Lot Maintenance Revenue	\$0	\$0	0	3,500	3,410	(90)	7,100
Facility Usage Fees	\$1,625	\$3,805	2,180	9,750	9,440	(310)	19,500
Special Event Income	\$800	\$610	(190)	6,000	4,466	(1,534)	14,000
Tennis Fees	\$7,192	\$7,611	419	127,400	130,391	2,991	169,100
Kids Kamp Fees	\$9,950	\$8,822	(1,128)	53,850	36,057	(17,793)	59,200
MailBox Fees/House # Rev	\$1,592	\$1,882	291	9,550	7,885	(1,665)	19,100
Instructional Program Fees	\$2,667	\$4,779	2,112	16,000	23,104	7,103	32,000
ARB Fees	\$4,167	\$3,913	(254)	25,000	12,589	(12,411)	50,000
Franchise Fees	\$1,500	\$1,551	51	76,000	77,549	1,549	85,000
Advertising	\$10,417	\$11,640	1,223	62,500	72,125	9,625	125,000
Other Income	\$3,192	\$3,637	446	17,150	50,575	33,425	76,300
<b>TOTAL REVENUE</b>	<b>\$93,542</b>	<b>\$94,706</b>	<b>\$1,165</b>	<b>\$4,293,032</b>	<b>\$4,257,796</b>	<b>(\$35,236)</b>	<b>\$4,813,382</b>
<b>EXPENSES</b>							
Maintenance-							
General Maintenance	26,974	24,104	(2,870)	162,325	137,861	(24,464)	353,270
Landscape	44,542	43,481	(1,061)	267,250	258,424	(8,826)	534,500
Storm Clean-up	-	80	80	-	80	80	50,000
Main Entrance	4,908	3,779	(1,129)	29,450	27,892	(1,558)	58,900
Bluff Revetment	-	-	0	-	-	0	90,000
Seabrook Rec Fields	433	78	(355)	2,600	1,841	(759)	5,200
Recreation Grounds	6,517	6,294	(223)	39,100	38,037	(1,063)	78,200
Fencing	417	225	(192)	2,500	1,117	(1,383)	5,000
Roads & Leisure Paths	15,908	4,361	(11,548)	45,450	27,816	(17,634)	80,900
Water Drainage Sys	9,017	5,807	(3,210)	50,100	35,073	(15,027)	108,200
Facility Operations-							
Spring Lake Pavilion	2,083	1,002	(1,081)	12,500	8,964	(3,536)	25,000
Plantation House	3,690	2,477	(1,214)	22,340	18,508	(3,832)	44,400
Dolphin Head	1,671	752	(919)	10,025	7,455	(2,570)	20,050
Spring Lake Pool	11,775	11,873	98	36,650	38,472	1,822	87,550
Tennis Shop	15,812	13,421	(2,392)	95,385	90,782	(4,603)	196,350
Storage Yard	-	-	0	-	65	65	28,500
Departments							
Administration	58,529	46,660	(11,869)	376,125	385,789	9,664	856,050
Activities	11,048	10,414	(635)	66,760	65,718	(1,042)	141,600
Security	101,378	97,043	(4,335)	622,665	618,981	(3,684)	1,319,870
Community Services	13,784	13,473	(311)	82,915	81,362	(1,553)	177,950
Kids Kamp	16,096	8,635	(7,461)	25,125	13,427	(11,698)	65,700
Special Events	3,563	5,010	1,448	16,175	19,745	3,570	36,200
Communications w/ PO	10,064	10,880	816	84,383	86,293	1,910	155,750
Risk Management	16,875	13,950	(2,925)	108,750	87,447	(21,303)	210,000
Depreciation	54,917	54,116	(801)	329,500	324,696	(4,804)	659,000
<b>TOTAL EXPENSE</b>	<b>430,000</b>	<b>\$377,914</b>	<b>(\$52,087)</b>	<b>\$2,488,073</b>	<b>\$2,375,848</b>	<b>(\$112,225)</b>	<b>\$5,388,140</b>
<b>REVENUE OVER EXPENSE</b>	<b>(\$336,459)</b>	<b>(\$283,207)</b>	<b>\$53,251</b>	<b>\$1,804,959</b>	<b>\$1,881,948</b>	<b>\$76,989</b>	<b>(\$574,758)</b>
ADD							
DEPRECIATION							
							659,000
SUBTRACT							
CAPITAL PROJECTS							
							-
CONTINGENCY							
							(25,000)
TRANSFERS							
							(60,000)
CASH DECREASE							
							758
<b>NET</b>							
							<b>\$0</b>

Hilton Head Plantation Property Owners' Association  
 Project Status Report as of June 30, 2009

Project Number	Project Name	Type	2008 Expenses	2009 Budget	2009 Expenses	Left to be Completed	B/(W) Than Budget
Carry over Project							
1822	Admin - Database Software	RES		16,345	0	16,345	0
2009 Projects							
1802	Road Resurfacing	RES		101,381	22,565	78,816	0
1803	Security Vehicle (2)	RES		57,056	51,033	0	6,023
1804	Aerators	RES		8,279	0	8,279	0
1805	Sec-Main Gate Air Hand	RES		1,968	0	1,968	0
1807	SLTen - Line Tapes(6)	RES		8,077	9,363	0	(1,286)
1808	Adm - Off Computers	RES		8,831	0	8,831	0
1809	Main-Shop Air Hand	RES		3,122	4,737	0	(1,615)
1810	SL Pool - Furniture	RES		15,076	11,620	0	3,456
1811	Main-Shop Doors	RES		9,012	8,126	0	886
1812	Sec-Marque @ Main Gate	RES		2,039	0	2,039	0
1813	Sec - Elec Panels Main Gate	RES		20,393	6,655	0	13,738
1814	Adm - Air Hand ARB	RES		3,747	2,800	0	947
1815	Adm - Server	RES		6,336	0	6,336	0
1816	Leisure Path Resurface	RES		35,875	4,998	30,877	0
1817	SLTen - Paint Ext	RES		5,943	6,500	0	(557)
1818	Curbing	RES		10,506	0	10,506	0
1820	Sec - Phone Recorder	RES		0	0	0	0
1821	*1 Cyp Gate - Generator	RES		0	16,446	0	(16,446)
1820	Tub Grinder - screens	RES		0			0
	<b>Total MRRF Projects</b>			<b>297,641</b>	<b>144,843</b>	<b>147,652</b>	<b>5,146</b>
1830	Cypress Gate Automation	CAP		0	3,070	0	(3,070)
1831	DH - Insulation	CAP		6,000	4,900	0	1,100
1832	Armor Stone	CAP		200,000	0	200,000	0
1833	Curbing	CAP		25,000	17,270	0	7,730
1834	Investigate SLPav	CAP		50,000	28,736	4,000	17,264
	<b>Total Capital Projects</b>			<b>281,000</b>	<b>53,976</b>	<b>204,000</b>	<b>23,024</b>
Total 2009 Projects				<b>578,641</b>	<b>198,819</b>	<b>351,652</b>	<b>28,170</b>

\*1 approved @ 02/09 Board mtg