

Hamptons Luxury Homes, Inc.

Profile

Ticker **HLXH** | Primary Stock Exchange **Over The Counter**

Overview: This builder of single-family homes in New York offers and maintains custom homes, luxury vacation homes, and ultra-luxury estate homes in the Hamptons area of Long Island.

Incorporated: INCORPORATED in Delaware May 15, 1996, as Southampton Partners, Inc.; name changed to Hamptons Luxury Homes, Inc. Oct. 24, 2003. April 7, 2006, acquired all outstanding shares of Telemark, Inc. for 25,000,000 Common shares.

Background: Hamptons Luxury Homes, Inc., through its subsidiaries, operates as a builder of single-family homes in New York. It engages in building and maintaining custom homes, luxury vacation homes, and ultra-luxury estate homes in the Hamptons area of Long Island. The company also provides renovations of homes, historical restorations, and commercial construction. In addition, it offers ongoing property management, maintenance, and service; building material and hardware; materials for the housing and light industrial industries; and construction administration and advisory services related to the residential construction and development of commercial and multiple-use projects. The company, through a joint venture, Architectural Woodwork of the Hamptons, LLC, manufacturers and installs custom millwork, custom cabinetry, custom built-ins, and furniture. Hamptons Luxury Homes was founded in 1978 and is based in Bridgehampton, New York.

Stock Data (Capitalization as of: March 31, 2009)

Stock: **Common \$0.0001 par** | Authorized Shares **200,000,000** | Outstanding Shares **57,971,650**

Long Term Debt **None.**

Stockholders (as of March 30, 2009): **117**

Principal Stockholder:

Transfer Agent: **North American Transfer Co., Freeport, NY**

Additional Notes:

Dividends

Common Stock

Exchange	Year	High	Low
Over The Counter	¹ 2009	0.0000	0.0000
	2008	0.1400	0.0200
	2007	0.1900	0.0300
	² 2006	2.5000	0.0700

Footnote:

1 Moved from OTC Bulletin Board to Over The Counter Jan. 5.

2 Listed Mar. 17.

Corporate Information

Address:

P.O. Box 871

367 Butter Lane Bridgehampton, NY 11932

Phone: 631-537-1600

Fax: 631-537-3951

Web Site:

http://www.hlxhomes.com

Auditors:

Raich Ende Malter & Co.

I.R. Contact:

Employees: 14

Shareholders: 117

Founded: 1996

Domicile: Delaware

Officers:

Roy Dalene Chairman, President & Chief Executive Officer

Frank Dalene Secretary, Treasurer, Chief Financial Officer & Chief Accounting Officer

Directors:

Frank Dalene

Roy Dalene

Subsidiaries:

Architectural Woodwork of the Hamptons, LLC

Bridgehampton Lumber Corp.

DWD Construction Services, Inc.

East Coast Properties, Inc.

Telemark Service & Maintenance, Inc.

Telemark, Inc.

Annual Report

Income Statement as of Dec. 31 (US Dollar)	2008	2007
Contract and service revenues	\$8,158,672	\$8,706,384
Contract and service costs	6,109,268	6,437,344
Gross profit	2,049,404	2,269,040
Selling, general and administrative expenses	1,928,497	1,486,947
Income (loss) from operations	120,907	782,093
Other income (expense):		
Rental income		21,813
Interest income, net	3,574	(11,918)
Equity in income of joint venture	(27,474)	19,981
Income (loss) before income taxes	97,007	811,969
Income tax expense	116,828	196,000
Net income (loss)	(19,821)	\$615,969
Basic and diluted income (loss) per common share		\$0.01

Balance Sheet as of Dec. 31 (US Dollar)	2008	2007
ASSETS		
Current assets		
Cash	\$321,948	\$123,648
Contracts receivable, net	981,273	1,759,610
Income tax receivable	140,224	176,000
Prepaid expenses and other current assets	59,295	16,008
Total current assets	1,502,740	2,075,266
Property and equipment, net	66,871	61,043
Advances to and investment in joint venture	23,696	56,170
Other assets	16,600	16,600
Total assets	\$1,609,907	\$2,209,079
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$543,778	\$1,119,927
Accrued expenses and other current liabilities	31,645	12,397
Income taxes payable		30,500
Total current liabilities	575,423	1,162,824
Deferred taxes payable	24,000	29,000
Stockholders' equity		
Common stock, par value \$0.0001	5,797	5,797
Additional paid-in capital	546,963	533,913
Retained earnings	457,724	477,545
Total stockholders' equity	1,010,484	1,017,255
Total liabilities and stockholders' equity	\$1,609,907	\$2,209,079