

**STONEBROOK**  
**COMMUNITY DEVELOPMENT**  
**DISTRICT**

**REGULAR MEETING**  
**AGENDA**

**March 22, 2011**

**Stoneybrook Community Development District**  
**6131 Lyons Road, Suite 100•Coconut Creek, Florida 33073**  
**Phone: (954) 426-2105•Fax: (954) 426-2147•Toll-free: (877) 276-0889**

March 16, 2011

Board of Supervisors  
Stoneybrook Community Development District

Dear Board Members:

A Regular Meeting of the Stoneybrook Community Development District's Board of Supervisors will be held on **Tuesday, March 22, 2011 at 6:00 p.m.**, at the **Stoneybrook Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928**. The agenda is as follows:

1. Call to Order/Roll Call
2. Consideration and Appointment of a Head Golf Pro Resume Screening Committee
  - Appointment of Committee
  - Discussion: Mission
  - Discussion: Review and Ranking Process
  - Discussion: Timeline
3. Discussion: Delegated Authority for Golf Operations and Board Reserved Authority
4. Update: Discussions Regarding Potential New Pro Shop/Clubhouse Location
5. Discussion: Proceeding Forward with a Portion of the Residential Lake Bank Erosion Restoration Project
6. Discussion/Consideration: Email from Chris Vanderhoef Regarding Bartered Certified Arborist Services
7. Consideration of **February 22, 2011** Regular Meeting Minutes
8. Other Business
9. Staff Reports
  - a. Attorney
  - b. Engineer

- c. Golf Superintendent
  - d. Golf Pro
  - e. Manager
    - i. Unaudited Financial Statements as of February 28, 2011
    - ii. High Irrigation Users' Report, Period 2/2011
    - iii. Irrigation Disconnect List, 3/9/2011
    - iv. **NEXT MEETING DATE: April 26, 2011 at 6:00 P.M.**
10. Audience Comments/Supervisors' Requests
11. Executive Session
12. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.  
District Manager

**FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE:**

**CALL IN NUMBER: 1-888-354-0094**

**CONFERENCE ID: 8593810**

CA:dg

## Memorandum

**To: Stoneybrook CDD Board of Supervisors**  
**From: Merrily Dean Baker, Chair of the Head Pro Screening Committee**  
**Date: March 10, 2011**  
**Subject: Head Pro Search Screening Committee Composition**

Gentlemen:

Per your request, I recommend the following individuals to comprise the membership of the Head Pro Search Screening Committee:

Stoneybrook Residents:

Merrily Dean Baker  
Tom Noyes  
Phil Simonsen  
Charlotte West

Non- Resident:

Shawn Ward

Resumes for each individual are attached. Following is a synopsis of the expertise and experience each will bring to the committee. In addition to their professional expertise/ experience, each is an active golfer and accustomed to working with Head Golf Professionals and other staff; i.e, each has a working knowledge of the business and its personnel. Two of the proposed committee members have extensive experience with writing job descriptions/ evaluating resumes and references/ conducting search and hiring processes, while the other three proposed committee members have extensive experience with golf course operations and requisite traits of a successful Head Golf Pro.

Each has agreed to serve on the committee and has committed to the amount of time and work needed to evaluate all resumes/ application materials and to winnow the applicant pool to 5-6 finalists for your consideration, interviewing and selection.

Synopsis of Committee Expertise and Experience:

**Merrily Dean Baker** and **Charlotte West** each completed 35+ year careers as university athletics directors/ nationally recognized athletics administrators and leaders. Both served as national president of AIAW, the governing body of collegiate women's athletics prior to the NCAA. ~~Charlotte then served on the NCAA Council while Merrily~~ served on the NCAA Executive Committee and spent four years as Assistant Executive Director of the NCAA; Merrily also was on the Board of Directors of LPGA Tour events in Lansing, MI and Naples, FL.

Each has written hundreds of job descriptions and evaluated thousands of resumes for athletics coaches, administrators and personnel. Each has taught professional seminars and mentored young professionals regarding the hiring/ firing/ interviewing/ training/ evaluation of athletics coaches, administrators and staff personnel.

**Phil Simonsen** is a 10 year PGA of America member who served as Director of Golf Operations at golf clubs in Illinois between 1988 and 1991. He has over 20 years experience in sales, marketing and public relations.

**Tom Noyes** has 23 years experience as a country club manager and is currently serving as General Manager of Wildcat Run Golf and Country Club. He is a certified Club Manager (CCM), Certified Chief Executive (CCE) and a licensed Community Association Manager (CAM) in Florida. He is also a guest lecturer at Florida Gulf Coast University and at club industry conferences.

**Shawn Ward** is currently serving as Director of Golf at neighboring Grandezza Golf Club. He has been an active PGA of America member since 1983 and has 23 years experience as Director of Golf at three different private golf clubs in SW Florida. He also served as the host professional at the 2006 and 2007 PGA Champions Tour ACE Group Classic held at Quail West in Naples.

Collectively, these individuals provide a wealth of experience and expertise needed to complete the task of the screening committee. Finally, another advantage of this particular committee composition is that Stoneybrook residents, the Women's Golf Association and the Men's Golf Association are all represented...and the committee is advantaged by both internal and external expertise.

#### **Envisioned Timeline and Strategy for the Screening Committee:**

1. ASAP! As soon as given the nod by the Board, the committee will begin reading and evaluating all resumes/ job application materials. Also as soon as possible, each committee member needs to be provided with (a) a copy of the Position Announcement; (b) a copy of the job description; and (c) copies of all applicant materials.
2. Schedule (and have Chuck Adams properly notice in advance) a committee meeting...for a date approximately 2 weeks following the final date of submission of application materials. (I will have to check committee member's schedules before determining the date and time for the meeting)

Note: in the intervening two weeks, committee members will individually and independently review and evaluate all applicant materials...utilizing an evaluation rating instrument designed for this purpose to ensure consistent evaluation of all applicants.

3. Each committee member will present his/her Top Ten Ranked Candidates at the

Committee meeting. Through focused committee analysis, evaluation and discussion, the pool of candidates will be reduced until the list of 5-6 finalists is decided.

4. The list of final candidates will be presented to the Board of Supervisors, unranked. That presentation to the Board will conclude the work of the screening committee.

Regards,  
Merrily Dean Baker

# MERRILY DEAN BAKER



Merrily Dean Baker became the first woman to be named athletic director at a Big Ten university and only the second at a Division I football-playing institution when she was hired on April 3, 1992, by Michigan State University. It was a nationally significant step for MSU as Baker joins Barbara Hedges at the University of Washington in this category.

Part of Baker's challenge, which began on her first official day as A.D. on May 15, 1992, is to administer a 25-sport athletic program which involves 800 student-athletes. Baker believes one of her most important responsibilities is to provide an environment which allows MSU's student-athletes to grow and mature.

"Our student-athletes spend an inordinate amount of time in their respective sports, in addition to focusing on their academics," Baker said. "It is incumbent upon us to provide the resources to assist them."

Baker is also following former athletic director George Perles' plans to generate additional support for MSU's non-revenue programs.

"We are going to continue what George Perles has begun," Baker said. "We will continue to seek improvements in resources, funding, facilities, and an overall emphasis in upgrading the sports other than football, basketball and hockey.

"But we will never lose sight of the fact that those three sports must maintain strong programs for the general welfare of the entire department."

Prior to her arrival at Michigan State, Baker served as the Assistant Executive Director at the National Collegiate Athletic Association from 1988-1992.

One of Baker's major accomplishments with the NCAA included the implementation and administration of a national program to enhance professional opportunities for women and ethnic minorities in the field of intercollegiate athletics. The methods which Baker utilized to accomplish this task were to develop an intern program and a national vita data bank along with administering a postgraduate scholarship program.

Another one of Baker's shining achievements was the administration of two NCAA national youth sport programs

which serve over 67,000 economically disadvantaged youth each year. The programs provide both sport and enrichment education to youth across America.

Baker also supervised NCAA scholarship and national drug testing/education programs. In addition, she administered NCAA research projects related to academics and sport science and initiated the NCAA Student-Athlete Advisory Committee. Baker



began her career in intercollegiate athletics as the field hockey coach at St. Lawrence University in 1965 before working with the gymnastics team at Temple University while earning her master's degree.

Baker accepted her first administrative position at Franklin and Marshall College in 1969 when she became the director of its first women's intercollegiate athletics program. In addition to her duties as director, she also served as an associate professor of Physical Education along with being the field hockey and gymnastics coach.

In 1970, Baker was hired by Princeton as the Associate Director of the Department of Athletics, Physical Education and

Recreation. During her 12-year stay at Princeton, Baker initiated and directed women's athletics and also administered physical education and intramural programs for men and women. In addition to these duties, Baker coached the gymnastics and field hockey teams until 1975. During her tenure with Princeton, Baker also served as President for the Association for Intercollegiate Athletics for Women (AIAW).

In 1982, Baker acquired valuable Big Ten Conference experience at the University of Minnesota as director of the department of women's intercollegiate athletics, a nine-sport, \$3-million program. While at Minnesota, Baker successfully lobbied the Minnesota State Legislature to secure full legislative funding of women's athletic programs. Baker solidified the financial future of the athletics scholarship program for women at Minnesota by creating and developing successful fund-raising for an athletics scholarship endowment fund. Baker generated further revenue for the Golden Gophers by securing a rights-fee television contract for women's athletics and by developing and implementing a nationally-recognized marketing program for women's athletics.

Baker's experience was enhanced further as she planned and hosted several major regional, national and international athletic events. Baker's expertise also extends into facility management as she co-authored an \$85 million athletics facilities plan at the University of Minnesota.

Baker received her B.S. degree from East Stroudsburg University in Pennsylvania in 1964 and obtained her first coaching position as a field hockey, gymnastics and basketball coach in addition to health and physical education teaching duties at Abington High School in Pennsylvania.

Baker also spent a short amount of time in Istanbul, Turkey as swimming coach and health and physical education instructor at the Amerikan Kiz Koleji. While in Turkey, she swam five miles across the Bosphorous Strait, which separates the continents of Europe and Asia.

Merrily is the mother of three children: Jill, a practicing attorney, Wendy, a social worker, and Jenni, a student at Okemos High School. ■

## THE BAKER FILE

Year	Position	Institution
1965	Field Hockey Coach	St. Lawrence University
1968	Gymnastics Coach	Temple University
1969	Women's Director of Athletics	Franklin & Marshall College
1970	Associate Director of Athletics	Princeton University
1982	Women's Director of Athletics	University of Minnesota
1988	Assistant Executive Director	NCAA
1992	Director of Athletics	Michigan State University

**Thomas J. Noyes, CCM, CCE, CAM**  
**General Manager**  
**Wildcat Run Golf and Country Club**

Country Club General Manager-23 years  
North Ridge CC-Raleigh NC  
Chapel Hill CC-Chapel Hill NC  
Wildcat Run CC-Estero FL

Certified Club Manager (CCM) by the Club Managers Association of America (CMAA)

Member of the Honor Society of the CMAA

Certified Chief Executive (CCE) by the CMAA

Member of the Board of Directors Florida Chapter CMAA

Director Everglades Region FLCMAA

Licensed Community Association Manager (CAM) by State of Florida

Certified Food Service Manager

Member of the Florida Turfgrass Council

Certified Pool Operator

Member of the Pool Safety Council

Guest Lecturer at Florida Gulf Coast University and Club Industry Conferences

# Philip W. Simonsen

21636 Belhaven Way  
Estero, FL 33928  
239.273-5131 [psimonsen44@comcast.net](mailto:psimonsen44@comcast.net)

## Summary of Qualifications

- Over 20 years experience in sales, marketing, and public relations
- High-energy self-starter with excellent multi-tasking abilities
- Outstanding organizational/prioritization and communication skills

## Professional Experience

### **Spray Technician**

*A to Z Pest Control*

*2007-Present*

### **Owner**

*Jumbo, Incorporated*

*1991 - 2007  
Estero, Florida*

Jumbo, Incorporated is an over the road trucking company with an annual budget of \$1 Million. Responsible for all day-to-day operations including scheduling of trucks, new customer recruitment, payroll, accounts receivables, accounts payable, and all necessary paperwork for related governmental agencies.

### **Real Estate Appraiser**

*Cape Appraisals*

*2006-Present, part-time  
Estero, Florida*

Responsible for residential real estate appraisals using both cost and sales comparison methods.

### **Director of Golf Operations**

*Randall Oaks & Bonnie Dundee Golf Clubs*

*1988 – 1991  
Dundee, Illinois*

Responsible for daily operations of two golf courses, two restaurants, two bars and a driving range. Oversaw hiring and training of 125 employees. Scheduled all golf outings, leagues, and golf lessons. Responsible for budgeting and sales of both golf operations in excess of \$2 Million.

## Education

### **Bachelors Degree in Marketing**

*St. Leo College*

*1985  
St. Leo, Florida*

## Community Affiliations

- Stoneybrook Community Master Board Member *2006 – 2008*
- Landscape Chairman for Stoneybrook Homeowners Association *2006-2008*
- PGA of America Member *1981 – 1991*



## Shawn E. Ward

6135 Westport Lane  
Naples, Fl. 34116

(239) 455-0112  
E-Mail: pgashawn@aol.com

---

### **Core Strengths**

- \* Honest \* Trustworthy*
- \* Budgeting \* Preparation \* Organization*
- \* Proven ability to build, lead and maintain teams*
- \* Skilled in providing exceptional customer service*

### **Current Position**

#### **Director of Golf**

**2010-Current Grandezza Golf Club Estero, FL**

### **Previous Experience**

#### **Director of Golf**

**2008-2009 Sand Barrens Golf Club Cape May, NJ**

*Hurdzan & Fry designed 27-hole upscale semi private golf club annually ranked in the top 5 in the state of N.J. "Courses you can play"*

*As Director of Golf/General Manager at Sand Barrens I was responsible for the performance of all club operations. Our team's goal is to always promote an exceptional "Golf Experience", and provide excellent services and programs for all patrons daily. With over 35,000 annual rounds, Sand Barrens is a very high traffic operation that takes a great team effort to organize the ultimate golf experience.*

#### **Director of Golf**

**1991 to 2008 Quail West Golf and Country Club Naples, Florida**

*Arthur Hills designed 36-hole upscale private country club with 300 members.  
Host site of the Champions Tour ACE Group Classic.*

### **Notable Accomplishments**

- **Team Building:** Ten former Assistant Professionals have gone on to gain Class "A" Head Professional status in the PGA of America.
- **Tournament Management Experience:** Nine-year business relationship with the Ritz-Carlton Naples, a Five Diamond resort. Hosted well over 400 successful golf events for some of the worlds top corporations.
- **Business Skills:** Annual golf shop sales ranging from \$400,000.00 to \$890,000.00, while keeping COS at an average of 65%.

Condensed Resume  
For  
Charlotte West

**Winter Address**

21481 Sheridan Run  
Estero, FL 33928  
239.992.2169

**Summer Address**

1709 W. Freeman  
Carbondale, IL 62901  
618.457.8629

**EDUCATION:**

- B.S. Florida State University: degrees in Mathematics and Physical Education
- M. Ed. University of North Carolina, Greensboro: degree in Dance and Physical Education
- PhD. University of Wisconsin: degree in Physical Education and Educational Psychology

**WORK EXPERIENCE:**

Teacher and Coach at Boca Ciega High School, St. Petersburg, FL (2 years)

Visiting Instructor at Florida State University, Tallahassee (summer)

Visiting Instructor at Montana State, Havre (summer)

Visiting Lecturer at University of Wisconsin, Madison (1 year)

Professor and Associate Athletic Director at Southern Illinois University, Carbondale (42 years)

Juried Author of many research articles and manuscripts  
Clinician and Speaker

As an Athletic Director and an Associate Athletic Director at Southern Illinois University, was responsible for planning and proctoring a budget of over \$10 million. Directly supervised coaches, academic counselors, financial aid officers, sports information specialists and athletic trainers. Was responsible for hiring and evaluating personnel in all of these areas. Managed a staff of over 60.

A vita is attached.

# Stoneybrook CDD Head Golf Professional Candidate Ranking Form

<u>Review Item</u>	Rank 1-5 (5 high)
1) Golf Pro Experience- minimum 5 years (prefer Public Course)	0
2) Four year degree.	0
3) Experience in Florida market.	0
4) Experience in preparing and adhering to monthly/annual budgets.	0
5) Strong sales and marketing background/experience.	0
6) Strong managerial and customer service back ground.	0
7) Ability to work with a team. (Board and other staff)	0
8) Strong back ground in developing/organizing tournaments.	0
9) Strong back ground/interest in developing golf clinics and giving lessons.	0
10) Outgoing	0
<b>TOTAL</b>	<b>0</b>

## Daphne Gillyard

---

**From:** Chuck Adams [AdamsC@whhassociates.com]  
**Sent:** Thursday, January 27, 2011 1:34 PM  
**To:** Daphne Gillyard  
**Subject:** FW: Stoneybrook Golf Course

Daphne  
Please place this email on the Feb 22 agenda for Stoneybrook.

Best regards-

Chuck Adams  
Director Of Operations  
Wrathell, Hunt and Associates, LLC  
(239) 464-7114 cell

---

**From:** Chuck Adams [<mailto:AdamsC@whhassociates.com>]  
**Sent:** Thursday, January 27, 2011 1:33 PM  
**To:** 'Nytree@aol.com'  
**Subject:** RE: Stoneybrook Golf Course

Chris  
Thank you for your email and offer. I will place this on the next CDD meeting agenda for discussion/consideration by the Board. You are encouraged to attend that meeting to participate in the discussion of this item.  
The meeting will be Tuesday, Feb. 22 at 6pm at the community Center

Best regards-

Chuck Adams  
Director Of Operations  
Wrathell, Hunt and Associates, LLC  
(239) 464-7114 cell

---

**From:** [Nytree@aol.com](mailto:Nytree@aol.com) [<mailto:Nytree@aol.com>]  
**Sent:** Thursday, January 27, 2011 1:13 PM  
**To:** [adamsC@whhassociates.com](mailto:adamsC@whhassociates.com)  
**Subject:** Stoneybrook Golf Course

Chuck,  
After the rain the other night I saw a lot of debris from the Palm tree's in the streets & on the Golf Course .  
I understand the financial difficulty the course is having & that we can not afford to pay to have the Palm tree's pruned at this time. I am sure the time the Employee's spend cleaning the debris takes away from their normal jobs  
It just so happens that I am a Certified Arborist & own a Tree Service. I care for many of the top courses in Fort Myers & Naples. I would like to offer my company's services to the golf course.  
If the CDD is interested I would be willing to barter my services in exchange for "credit" to golf .  
This way it costs the course nothing out of pocket, the course looks great & the employees can work more efficiently.  
Please feel free to forward this to the board & if they are interested let me know .  
Sincerely,  
Chris Vanderhoef

1 **MINUTES OF MEETING**  
2 **STONEYBROOK**  
3 **COMMUNITY DEVELOPMENT DISTRICT**  
4

5 A Regular Meeting of the Stoneybrook Community Development District's Board of  
6 Supervisors was held on **Tuesday, February 22, 2011, at 6:00 p.m.**, at the **Stoneybrook**  
7 **Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928.**  
8

9 **Present and constituting a quorum were:**

10  
11 Ron Ritschel Chair  
12 Chris Brady Vice Chair  
13 James Boesch Assistant Secretary  
14 Ray Rodrigues Assistant Secretary  
15 Ed Harland Assistant Secretary  
16

17 **Also present were:**

18  
19 Chuck Adams District Manager  
20 Dan Cox District Counsel  
21 Matt Nieder Golf Course Superintendent  
22 Josh Ross Assistant Pro  
23 Tricia Blake Merchandise Manager  
24 Andy Whirl Resident  
25 Merrily Baker Resident  
26 Gerry \_\_\_\_\_ Resident  
27 Peter Austin Resident  
28 Santo Listro Resident  
29 John Blakeley Master Board Association  
30

31  
32 **FIRST ORDER OF BUSINESS**

**Call to Order/Roll Call**

33  
34 Mr. Adams called the meeting to order at 6:05 p.m., and noted, for the record, that  
35 Supervisors Ritschel, Boesch, Rodrigues and Harland were present, in person. Supervisor Brady  
36 was not present at roll call.  
37

38 **SECOND ORDER OF BUSINESS**

**Discussion: Head Golf Pro Position**

39  
40 ***\*\*\*This item was an addition to the agenda.\*\*\****

41 Mr. Ritschel introduced Mr. Josh Ross as the Assistant Pro and Ms. Tricia Blake as the  
42 Merchandise Manager. He recalled that Mr. Boesch sent an email requesting information. The  
43 email said that Mr. Bill Reynolds and Mr. Bob Schroeder showed up at the Pro Shop. Mr.  
44 Ritschel stated that it may have been a way to notify that Mr. Schroeder's son-in-law, Mark, may  
45 contact him about a tournament of 80<sup>+</sup> people, as he was having problems getting it scheduled on  
46 a Sunday. Secondly, there was a comment about a similar situation with people from Bella  
47 Terra. Thirdly, Mr. Boesch made a comment about Mr. Harwood taking vacation in the height  
48 of the season. Mr. Ritschel stated that, on the following Thursday, he went to visit with Mr.  
49 Harwood to get Mr. Harwood's side of the story, in which he clearly remembered Mr. Reynolds  
50 and Mr. Schroeder coming to visit but did not recall a conversation about the tournament. Mr.  
51 Ritschel then called Mr. Reynolds, who recalled that he visited the Pro Shop to schedule the  
52 annual event for post office workers and Mr. Reynolds was convinced that what Mr. Harwood  
53 quoted was the daily fee rate, as though an individual walked in. Mr. Ritschel recalled that he  
54 asked Mr. Reynolds if he was at the breakfast across the street regarding the Bella Terra time.  
55 Mr. Reynolds stated the comment was made by Dick \_\_\_\_\_ that there was something going  
56 on at Bella Terra. Mr. Ritschel stated he called Mr. Schroeder who said he would have Mark, his  
57 son-in-law, call Mr. Ritschel over the weekend. Mr. Ritschel then called Dick \_\_\_\_\_ who  
58 summarized the story of the morning meeting at breakfast that was different than Mr. Boesch's  
59 email. Dick \_\_\_\_\_ explained he was at the Hyatt with his wife and they had a conversation  
60 with an individual from Bella Terra whom he recommended to Mr. Harwood. Mr. Ritschel  
61 stated Mark never called him and Mr. Schroeder told him that he guessed that Mark did not want  
62 to talk to Mr. Ritschel. Mr. Ritschel noted that the fallout from Thursday morning was that Mr.  
63 Harwood left extremely upset and voiced his beliefs about the operation of the golf course. Mr.  
64 Ritschel stated he responded to questions from individuals by stating he was working out some  
65 personal issues.

66 ***\*\*\*Supervisor Brady joined the meeting.\*\*\****

67 Mr. Ritschel stated Mr. Harwood presented a document and discussed the possibility of  
68 an employment contract. Mr. Ritschel read the provided contract and stated Mr. Harwood is  
69 willing to reconsider the events that occurred.

70 Mr. Adams commented that for the first eight (8) to nine (9) years, a golf course  
71 management company managed the operations of the golf course; however, due to the decreased

72 revenue, the Board chose to reduce their expenses and utilize their Golf pro and Superintendent  
73 for the golf course management, with the District Manager's office handling the accounting. Mr.  
74 Adams noted the golf course needed the greens replaced, lost revenue when the golf course was  
75 closed and no one knew if the golf course was going to be able to open and function. He stated  
76 that a lot of the attention was directed at Mr. Harwood, as he is the front salesman. Mr. Adams  
77 recommended addressing the way in which on-site staff is handled and authorizing a Board  
78 Member to be solely responsible for the day-to-day direction of the two (2) supervisors, without  
79 interference of other Board Members or members of the public. Mr. Adams recommended that  
80 all policy and procedural questions, relating to revenue, should be directed towards the Board  
81 and did not recommend delegating authority to any single Board Member or staff person. A  
82 specific example would be the decision to have Sunday tournaments, which should be considered  
83 before the Board, as it is a significant influence on revenue. He noted that authority may be  
84 delegated down the road, when the golf course is more solvent. Mr. Adams noted the District  
85 has to hold public meetings and address public scrutiny of staff in a different way, in order to  
86 avoid being back at this point.

87 Mr. Harland stated he agreed with Mr. Adams; however, he believed the District was  
88 currently operating in said fashion, with Mr. Ritschel acting as supervisor. Mr. Ritschel stated he  
89 has a problem with individuals sending emails, working up the rumor mill and not having facts,  
90 as this is the second time such occurred. Mr. Boesch commented that Mr. Reynolds and Mr.  
91 Schroeder said Mr. Harwood quoted the going rate. He stated the story that he received was that  
92 Mr. Harwood blew them out the door. Mr. Boesch commented that he spoke to Alex at Bella  
93 Terra and she stated no one talked to her about working with Stoneybrook Golf Course. Mr.  
94 Boesch stated whoever works with Mr. Harwood should be objective. Mr. Ritschel noted that, if  
95 he is the contact person for the golf pro, emails regarding the golf pro should be directed to Mr.  
96 Adams. Mr. Ritschel noted there were no problems when Mr. Harwood was on vacation. He  
97 explained every Sunday the Staff reviews the schedule for the week and noted the concern of too  
98 much micromanagement by Board Members.

99 Mr. Brady noted the system is not designed for the Board to vote on whether to have a  
100 tournament or not, that is why there is a golf pro. The Board should not be voting on what  
101 fertilizer to use, that is why there is a golf superintendent. He noted the Board voted to get rid of

102 a golf management firm and knew that the change was going to be a test. He recommended  
103 reconsidering the need for a golf management company.

104 Mr. Harland stated he agreed that staff should have one (1) supervisor for the successor  
105 and that the Board does not need to make decisions on whether to have a golf tournament. Mr.  
106 Boesch commented that, under normal circumstances, an employer gives a contract to an  
107 employee. Mr. Ritschel commented that employee contracts were not used for any prior  
108 employees. Mr. Boesch stated the Board should be considering concepts about how a supervisor  
109 is going to work with a person. Mr. Ritschel stated he requested that Mr. Harwood document his  
110 concerns.

111 Mr. Cox stated there needs to be protocol for dealing with the Golf pro position and the  
112 Board has to trust that person to run the business. He noted a monthly shift in direction makes  
113 the conflict hard to manage.

114 Mr. Ritschel commented that relative to the tournament, in the past, the post office group  
115 went to Westminster in May and was charged \$35, including some food. The Stoneybrook  
116 published group rates would be a high of \$42.50 for a group of 16-32 people and \$38.50 for a  
117 group of 65-144 people. He stated that he is not aware what took place, as Mr. Harwood did not  
118 recall the conversation and Mark did not return Mr. Ritschel's phone call.

119 In response to a question, Mr. Ritschel explained that Mr. Harwood is not on the payroll  
120 and the Board will make a decision tonight if Mr. Harwood will return.

121 Mr. Nieder commented that a document was received, after the transfer, with the salary  
122 content and vacation time. He recalled that he presented the Board with a job description for the  
123 position, at that time, which included the need for one (1) Board Member to whom the position  
124 answers. Mr. Nieder stated the employees of the golf course have gone above and beyond to do  
125 what needs to be done to keep the facility operating, doing more than what the job description  
126 outlines. He noted sometimes the staff does not feel appreciated.

127 In response to a question, Mr. Ritschel stated the previous golf management company fee  
128 was \$150,000, including the accounting.

129 An audience member commented that real estate agents are advising people not to buy in  
130 Stoneybrook because it is broke. The audience member noted the understanding that the debt  
131 sits on the golf course, not the community, needs to be conveyed.

132 Mr. Ritschel commented that, over the last few months, contact with media was made.  
133 He recalled communication with the News Press and interviews with the local NBC and Fox  
134 news stations. Discussion followed on the need to repair Stoneybrook's image in the  
135 community, through positive public relations and the use of volunteers.

136 Discussion followed on the issues with the golf course, bondholders and the position of  
137 the golf pro. Mr. Andy Whirl, a resident, noted the golf course is behind on revenue.

138 Mr. Boesch reported that he was working with Ms. Trudy Williams who stated she will  
139 try to schedule a meeting in Tallahassee, when the session starts on March 8<sup>th</sup>. Discussion  
140 followed on the ability to get a bankruptcy approved.

141 Mr. Ritschel noted that, whether the approval from the governor is granted, the District  
142 has to bring the bondholders to the table, as the bond is in default. He noted the play for January  
143 was high, with 5,804 total rounds played, of which, 689 rounds were membership players. The  
144 average rounds played in February, through February 21<sup>st</sup>, were 236 rounds per day. He noted  
145 when the District opened the golf course, the golf course did not have access to money and the  
146 golf course sold \$150,000 worth of memberships, repaid the general fund \$136,000 in January,  
147 and there is cash in the SunTrust account. Mr. Ritschel stated the use of volunteers has provided  
148 cost savings and avoided hiring seasonal people that would be laid off in May.

149 An audience member questioned the status of the bondholders. Mr. Ritschel stated the  
150 bondholders requested a copy of the financial statements in December, a copy was provided and  
151 no further communication has occurred. Mr. Cox concurred. Ms. Merrily Baker, a resident,  
152 questioned if bond counsel has been considered. Mr. Ritschel stated the Board has contacts but  
153 is awaiting the outcome of the possible bankruptcy. Discussion followed on potential issues with  
154 the bondholders and the pending meeting in Tallahassee to discuss the possible bankruptcy  
155 filing.

156 Mr. Brady asked for the estimated value of the bonds. Mr. Cox stated they are estimated  
157 at \$0.40 on the dollar. Mr. Ritschel recalled that Mr. Dennis Derby, from WellsFargo, wrote the  
158 bonds down to \$0.60 on the dollar and the debtor-in-possession (DIP) lender understood the  
159 bonds to be written down to \$0.40 on the dollar. An audience member questioned if an appraisal  
160 was completed on the golf course. Mr. Ritschel replied that he is not aware of an appraisal.

161 Mr. Adams recommended that the Board make a decision as to whether or not Mr.  
162 Harwood will return and/or the acceptance of the proposed employment contract. Mr. Ritschel

163 recalled that, two (2) months ago, the Board decided to complete a performance appraisal. Mr.  
164 Boesch commented that the review was to be completed by Mr. Ritschel and Mr. Adams. Mr.  
165 Adams recalled being a facilitator in which Board Members would send him the comments on  
166 Mr. Ritschel's review, in order to prevent a violation of the Sunshine Law. He stated he  
167 additionally reviewed Mr. Ritschel's review of Mr. Harwood and provided his own comments.  
168 Mr. Ritschel stated he received comments from Board Members, except Mr. Brady, and his  
169 intent was to review the document with Mr. Harwood, prior to this meeting. Mr. Ritschel stated  
170 he discussed parts of the review with Mr. Harwood, as far as what he needs to improve upon;  
171 however, he has not reviewed the entire document with Mr. Harwood. Mr. Adams noted that  
172 Mr. Harwood has not returned to work, as Mr. Ritschel and Mr. Adams believed that the  
173 possibility of him returning needed to be considered by the Board.

174 Mr. Ritschel made a motion to reemploy Mr. Harwood, as the head golf professional, on  
175 the same basis that he previously served, and that the performance appraisal, which was built off  
176 the job description, will be reviewed. Mr. Rodrigues seconded the motion for discussion. Mr.  
177 Rodrigues felt when an employee walks off the job, it is not right to bring them back and the  
178 circumstances do not warrant looking past the situation. Mr. Brady questioned if Mr. Harwood  
179 contacted Mr. Ritschel about returning. Mr. Ritschel replied that he contacted Mr. Harwood; the  
180 situation took place on a Thursday and he contacted Mr. Harwood on Tuesday, a week ago  
181 today, and had lunch on Thursday. A resident noted that Mr. Harwood has been very  
182 professional and voiced his support for Mr. Harwood. A resident questioned the Board's plan if  
183 Mr. Harwood does not return. Mr. Ritschel replied that there is a PGA system in which an  
184 opening can be listed and that he did have a couple of resumes.

185 Mr. Harland presented a handout on his thoughts about Mr. Harwood's incident. He  
186 noted he was surprised that Mr. Harwood quit with no notice and found his actions to be  
187 unforgivable. Mr. Harland did not recommend allowing Mr. Harwood to return.

188 Mr. Boesch recalled the fall sessions in which the residents expressed their concern about  
189 having to pay a special assessment for the golf course and listed the work that needed to be  
190 completed. He did not support having Mr. Harwood return.

191  
192

193 **On MOTION by Mr. Ritschel and seconded by Mr. Rodrigues,**  
194 **with Mr. Ritschel in favor and Mr. Harland, Mr. Rodrigues,**  
195 **Mr. Brady and Mr. Boesch not in favor, the reemployment of**  
196 **Mr. Bruce Harwood, as the head golf professional, was not**  
197 **approved. (Motion failed 1-4)**

198  
199

200 Mr. Ritschel stated the PGA has a posting site for available positions. He noted that Mr.  
201 Josh Ross and Ms. Tricia Blake stepped up for the past ten (10) days. Discussion followed on  
202 the next step to take in the hiring of a PGA head golf professional. Mr. Adams recommended  
203 bringing in administrative support for the remainder of the busy season, while considering  
204 applicants for the permanent position. Discussion followed on the actual posting and  
205 employment process. Mr. Adams recommended the Board review a shortlist of candidates and  
206 the appointed Board Member, that will manage the position, should be delegated the authority to  
207 complete the interview process of the final three (3) candidates. An audience member  
208 questioned if there is a golf management company that is able to perform this function. Mr.  
209 Ritschel responded there are firms that manage the functions of a golf course. Mr. Brady  
210 commented that there are several ex-pros in the community and offered to obtain information  
211 from them as to appropriate guidelines. Mr. Nieder recommended considering the general  
212 managers, as they are responsible for the hiring of the golf professional. Mr. Brady noted the  
213 available resources should be considered through the initiation of an email or phone  
214 conversation. Mr. Adams questioned who the Board wished to delegate the authority to draft the  
215 posting. Mr. Nieder questioned how many years of experience the Board preferred. Mr. Boesch  
216 stated that the Board should have time to consider the criteria. Mr. Adams suggested that Board  
217 Members can forward their thoughts to him by the end of the day, Thursday. Mr. Nieder  
218 provided the appropriate website for the posting. Mr. Adams stated the posting can run for two  
219 (2) weeks, with the idea that received resumes will be available to the Board Members for  
220 review, prior to the next Board meeting. He asked the Board if they desired to delegate authority  
221 to shortlist the resumes or if they preferred to review all the received resumes.

222 Discussion followed on how to handle the incoming resumes. Mr. Brady recommended  
223 taking the total received resumes and splitting them between Mr. Ritschel and Mr. Rodrigues for  
224 them to filter. Then, the Board can go through the final resumes, as provided by Mr. Ritschel  
225 and Mr. Rodrigues. Mr. Ritschel commented that there may be a firm available to weed through

226 the applications. Mr. Adams explained he is attempting to get concurrence on the process. Ms.  
227 Baker suggested the Board use the expertise of the residents and create a group to review the  
228 resumes. Mr. Cox noted that the function is subject to the Sunshine Law, with noticed public  
229 meetings, minutes and records. Mr. Adams stated he is trying to ensure the process is thorough,  
230 effective and quick, so that the person can be appointed as soon as possible.

231 Mr. Rodrigues commented there is plenty of expertise in the community and that the  
232 Board should reconsider their business model. He recommended hiring an individual for the  
233 administrative functions that Mr. Harwood used to complete, such as accounts payable and  
234 receivables, as a golf pro is not responsible for such functions. Mr. Ritschel recalled that Mr.  
235 Harwood made the comment that he is a high paid clerk. Discussion followed on the process of  
236 hiring. Mr. Rodrigues noted his experience in hiring individuals in the Sunshine and stated he  
237 would like to see the individual before voting to hire them. Mr. Cox recalled the county  
238 commissioners held a workshop to hire the county attorney in which the applicant gave a  
239 presentation. He suggested holding a workshop, prior to a regular Board meeting, in which the  
240 Board Members would meet the applicants, not interview, but hear their presentations as to why  
241 they are the person that should be hired. Discussion followed on the process of filtering  
242 applicants. Mr. Harland suggested posting the job and, in the meantime, the Board can assemble  
243 a committee of qualified individuals to scan and shortlist the resumes to present to the Board in  
244 the Sunshine. Mr. Adams questioned if the Board was ready to select the committee tonight. He  
245 stated the job can be posted and, within two (2) weeks, the committee can be appointed and two  
246 (2) weeks later, at the regular meeting, the Board can review the presented resumes. Mr. Cox  
247 suggested including the specific needs of the golf course, such as an individual with experience  
248 in rebuilding business at a golf course that was closed for awhile. Mr. Whirl noted the need to  
249 hire an office manager and that the Board already has information regarding appropriate salaries.  
250 Mr. Ritschel noted the Board is going to find out if a golf pro can be hired for \$35,000-\$40,000.  
251 Ms. Baker recommended not rushing the hiring process.

252 Mr. Adams asked how the Board desires to proceed. Discussion followed on the details  
253 of the job posting. Mr. Adams requested the Board Members to email him their thoughts on the  
254 job description and he will create a description based on all the comments. A draft will be  
255 emailed and the job posting will be advertised. All the received resumes will be forwarded to all  
256 Board Members, who will bring their recommendations to the next meeting. Mr. Ritschel noted

257 that phone calls should not be made until after the Board has decided on how to proceed with  
258 references.

259 Mr. Gerry \_\_\_\_\_ noted that the current situation is similar to the situation in 1999 in  
260 which the assistant pro was promoted to golf pro. He recommended promoting the assistant pro  
261 to golf pro. Mr. Ritschel replied that Mr. Ross is not qualified. Mr. Ross stated he is currently  
262 pursuing his Class A.

263 Mr. Adams asked how the Board desired the resumes to be screened. Discussion  
264 followed on forming a committee, using the resources in the community and hiring an  
265 administrative position in the pro shop. Mr. Rodrigues volunteered to work with Ms. Baker in  
266 forming a group of residents to review the resumes. He recommended providing the resumes to  
267 the committee members, electronically, for review. The committee would make their  
268 recommendation to the Board, in a public meeting. Mr. Cox stated the committee members can  
269 only have communication with each other in a noticed public hearing. He noted the appointment  
270 of committee members would be made at the March 10<sup>th</sup> meeting. Mr. Cox recommended  
271 advertising without a salary and requested the applicants propose their expected salary  
272 compensation. Discussion followed on the number of final recommendations that the Board  
273 would like to receive from the committee. Mr. Adams suggested the committee consist of three  
274 (3) to five (5) members and the final recommended applicants be less than ten (10).

275 Mr. Adams summarized that he will receive comments from Board Members on the job  
276 description until the end of the day, Thursday, with the posting being made on Monday or  
277 Tuesday of next week. The meeting at 4:00 p.m., on March 10<sup>th</sup> will consider interested parties  
278 to serve on the committee. He noted the committee will have to decide on a meeting date as the  
279 same advertising requirements apply for committee meetings. Mr. Adams noted that the  
280 committee members do not have to be present to be appointed; however, they have to be  
281 appointed by name. Mr. Cox noted the final recommendation for final applicants will probably  
282 not be completed by the next meeting. Discussion followed on the timing of the workshop.

283 Mr. Ritschel requested that Mr. Harwood have the opportunity to resign in writing. He  
284 stated the timesheet for Mr. Harwood should be filled out through February 10, 2011 and that he  
285 will contact Mr. Harwood.

286

On MOTION by Mr. Boesch and seconded by Mr. Brady, with all in favor, allowing Mr. Harwood to file a written resignation, dated February 10, 2011, was approved.

287  
288  
289  
290  
291  
292  
293  
294  
295  
296  
297  
298  
299  
300  
301  
302  
303  
304  
305  
306  
307  
308  
309  
310  
311  
312  
313  
314  
315  
316  
317  
318  
319  
320  
321  
322

**THIRD ORDER OF BUSINESS**

**Discussion/Consideration: Email from Chris Vanderhoef Regarding Bartered Certified Arborist Services**

*\*\*\*This item, originally the Second Order of Business, was discussed out of order.\*\*\**

Mr. Adams stated this item is deferred as Mr. Vanderhoef was not able to attend tonight’s meeting. He recalled that Mr. Vanderhoef would like the opportunity to reduce fees and barter free golf for the completion of the tree trimming of all trees on the golf course. Mr. Adams stated he provided Mr. Vanderhoef the total quantity and types of trees on the golf course. This item will be considered at the next meeting.

**FOURTH ORDER OF BUSINESS**

**Discussion: Sunday Tournaments and Rates**

*\*\*\*This item, originally the Third Order of Business, was presented out of order.\*\*\**

This item was discussed during the Second Order of Business.

**FIFTH ORDER OF BUSINESS**

**Discussion: Timeliness of Financial Reports for the Finance Group**

*\*\*\*This item, originally the Fourth Order of Business, was presented out of order.\*\*\**

Mr. Ritschel stated this is the material that Mr. Harwood was furnishing to Peter and/or Santo. He stated there are different opinions as to how long the group was going to continue to run. He recalled Peter provided a 90-day report at last month’s meeting and he has not received much information during February, due to Mr. Harwood being on vacation and then leaving.

Discussion followed on the need for the continuance of the group. Mr. Harland stated he did not believe the need was there. Mr. Ritschel recalled that Mr. Harwood was furnishing information on a weekly basis, such as daily sales receipts, account payable information, etc. He stated the financial statements are a compilation of the information that was received on a weekly basis and that a second quarter review can be made using the financial statements. Mr. Boesch noted the financial statements do not include rounds. Mr. Ritschel noted those reports

323 are available at any time in the pro shop. Mr. Harland questioned if the \$600,000 balance at the  
 324 end of the year is an accurate number. Mr. Ritschel explained that the objective is to make or  
 325 beat the budget and that can only be completed with arbitrary reductions. He noted the  
 326 membership funds enabled the golf course to repay the general fund. Mr. Ritschel offered to  
 327 help provide him with any information needed and the pro shop staff will not have to handle any  
 328 outside questions.

329

330 **SIXTH ORDER OF BUSINESS** **Discussion: Timing of Employee**  
 331 **Vacations**

332 *\*\*\*This item, originally the Fifth Order of Business, was presented out of order.\*\*\**  
 333

334 Mr. Ritschel discussed the staff taking vacation and that Mr. Harwood did not arbitrarily  
 335 take off. He noted there were weeks that Mr. Harwood worked six (6) to seven (7) days a week  
 336 and stayed until 7:00 p.m., or later.

337 Mr. Adams recommended discussion on delegating authority to whoever is going to  
 338 continue to oversee and manage the operations of the golf superintendent and golf pro. He  
 339 recommended the authority be delegated, to the Board Member, to determine whether it is  
 340 appropriate to allow vacation. Mr. Rodrigues stated he believed the Board did such already. Mr.  
 341 Adams recommended identifying the key areas of authority delegated to the Board Member. Mr.  
 342 Adams noted the policy and procedural items do not get delegated but are considered and acted  
 343 upon only by the Board. He stated this item will be reconsidered at the Regular Meeting in  
 344 March. Discussion followed on the previously delegated responsibilities of the Board Members.  
 345 Mr. Rodrigues stated he has to meet with Mr. Cox regarding the handbook.

346

347 **SEVENTH ORDER OF BUSINESS** **Update: Discussions with Miromar**  
 348 **Development Regarding Parcel for**  
 349 **Clubhouse Site**

350 *\*\*\*This item, originally the Sixth Order of Business, was presented out of order.\*\*\**  
 351

352 Mr. Boesch reported that he sent an email to Mr. Michael Elgin about the parcel;  
 353 however, a response has not been received. Discussion followed on contacting the appropriate  
 354 parties. Mr. Adams offered to pursue this item through his contacts at Miromar Development.

355

356 **EIGHTH ORDER OF BUSINESS**

**Discussion: Employee Evaluation in an Open Forum by All Board Members and Use of One Way Email Communications for the Same**

357  
358  
359  
360  
361

*\*\*\*This item, originally the Seventh Order of Business, was presented out of order.\*\*\**

362 Mr. Boesch reported he contacted the state attorney’s office regarding the presentation of  
363 an employee evaluation in an open meeting. Discussion followed on the email received from the  
364 state attorney’s office. Mr. Adams stated the CEO refers to the District Manager and does not  
365 apply to the pro shop staff. He noted Chapter 190 refers to the District Manager as the District’s  
366 CEO.

367

368 **NINTH ORDER OF BUSINESS**

**Consideration of Resolution 2011-3, in Support of Public Purchase and Preservation of Edison Farms**

369  
370  
371  
372

*\*\*\*This item, originally the Eighth Order of Business, was presented out of order.\*\*\**

373 Mr. Boesch reported that the plan that Edison Farms is considering has two (2) different  
374 routes. One route would go aside from Wild Cat Run and straight down to Bonita Beach Road;  
375 the other route will curve in the back of Stoneybrook and end up about 150 feet from I-75 and  
376 straight down to Bonita Beach Road. He reported he spent a lot of time on the 951 Committee,  
377 in which time was spent designating the roads by adding them to the Metropolitan Planning  
378 Organization’s (MPO) Needs Plan that is renewed every five (5) years. Up until 2030, it has  
379 been on the plan. He summarized how other organizations felt about the plans and that the MPO  
380 made a decision to take it off of the 2035 Needs Plan. Mr. Boesch encouraged the Board to  
381 support the provided resolution. Mr. Rodrigues noted that if the property is not reserved, it is  
382 more likely than not that, at some point, Country Road 951 will be built and would be  
383 detrimental to the Stoneybrook community. He stated he hoped that they will be able to get the  
384 land at the appraised value, so that it is a fair deal to the taxpayers.

385

**On MOTION by Mr. Boesch and seconded by Mr. Rodrigues, with all in favor, Resolution 2011-3, in Support of Public Purchase and Preservation of Edison Farms, was approved.**

386  
387  
388  
389  
390

391 **TENTH ORDER OF BUSINESS**

**Consideration of Minutes**

392 *\*\*\*This item, originally the Ninth Order of Business, was presented out of order.\*\*\**

393 • **December 21, 2010 Emergency Meeting**

394 Mr. Adams presented the December 21, 2010 Emergency Meeting Minutes for the  
395 Board's approval.

396

397 **On MOTION by Mr. Brady and seconded by Mr. Harland,**  
398 **with all in favor, the December 21, 2010 Emergency Meeting**  
399 **Minutes, as presented, were approved.**

400

401

402 • **January 25, 2011 Regular Meeting**

403 Mr. Adams presented the January 25, 2011 Regular Meeting Minutes for the Board's  
404 consideration.

405 The following changes were made:

406 Line 26 and throughout: change "Charlene" to "Charlotte West"

407 Mr. Ritschel questioned if the rover services need to continue. Mr. Nieder stated the  
408 rover could be eliminated and recalled an incident where he had to address individuals on the  
409 greens at 11:00 p.m., in the evening. Mr. Blakeley reported he received a phone call from a  
410 golfer about the sound of hammering on the 16<sup>th</sup> green. Mr. Ritschel confirmed he heard  
411 hammering when he played golf. Mr. Ritschel reported that the incident regarding the Women's  
412 Leagues has not been refunded/credited. He stated the people that were double charged will be  
413 issued a credit.

414 Lines 88, 167, 245 and 343: Insert "West" after "Charlotte"

415 Line 166: Change "Nieder" to "Whirl"

416 Line 200: Change "Rodgers" to "Rogers"

417 Mr. Ritschel questioned if Mr. Cox found any information regarding Mr. Paul Moore's  
418 presentation. Mr. Cox replied that he had information.

419 Line 246: Insert "of" after "up"

420 Line 268: Change "systematic" to "systemic"

421 Line 279: Change "sand" to "season"

422 Mr. Ritschel recalled that Mr. Nieder got proposals from the master board to renovate the  
423 infield on the ball field.

424

425  
426  
427  
428  
429  
430  
431  
432  
433  
434  
435  
436  
437  
438  
439  
440  
441  
442  
443  
444  
445  
446  
447  
448  
449  
450  
451  
452  
453  
454  
455  
456  
457  
458  
459  
460

**On MOTION by Mr. Boesch and seconded by Mr. Brady, with all in favor, the January 25, 2011 Regular Meeting Minutes, as amended, were approved.**

**ELEVENTH ORDER OF BUSINESS                      Other Business**

*\*\*\*This item, originally the Tenth Order of Business, was presented out of order.\*\*\**

Mr. Blakeley reported traffic issues at the exit, by the gatehouse, in which cars are driving on the grass to turn right. He stated the master board discussed having Lee County DOT put a curb in or having rocks or trees installed. Mr. Nieder stated the rocks would not be feasible and trees will not work because there is not enough space between the curb and the sidewalk to establish a root system. If shrubs are used, then there are visibility issues. He stated he will obtain quotes for a possible curb.

Mr. Adams stated he received a list, from Mr. Nieder, of golf course equipment that exceeded its maximum life. He requested authorization for the Chair to execute a resolution declaring surplus equipment, in which bids will be requested and, if no bids are received, it will be disposed of in accordance with the law. The equipment includes two (2) Toro Reel Master mowers, two (2) Club Cars, one (1) Vicon Hopper and one (1) Jacobson fairway mower. Mr. Ritschel questioned what is necessary to replace the equipment. Mr. Nieder stated the Toro Reel Master mowers were replaced when S&S Golf Management was present. The Club Cars are old utility cars and the hopper is a fertilizer spreader that was sitting there and needs to be rebuilt. The hopper was replaced. Mr. Nieder requested that the utility cars and fairway unit be replaced.

**On MOTION by Mr. Boesch and seconded by Mr. Brady, with all in favor, Resolution 2011-4, Declaring Certain Tangible Personal Property Surplus Equipment and Authorizing the District Manager to Sell or Dispose of Said Equipment as expeditiously as possible, was approved.**

**TWELFTH ORDER OF BUSINESS                      Reports**

*\*\*\*This item, originally the Eleventh Order of Business, was presented out of order.\*\*\**

- **Supervisors Areas of Responsibility**

461 This item was addressed earlier in the meeting.

462 **THIRTEENTH ORDER OF BUSINESS**                      **Staff Reports**

463

464                      *\*\*\*This item, originally the Twelfth Order of Business, was presented out of order.\*\*\**

465 **a. Golf Superintendent**

466                      *\*\*\*This item, originally item 12c., was discussed out of order.\*\*\**

467 Mr. Nieder reported that an organizational chart was completed years ago and he will try  
468 to find it. He stated he found some issues with the employees hire dates and salary sheet in  
469 which employees that were not employed were shown as an employee. Mr. Nieder noted that  
470 there were budgeted leases that ended. One lease, for the amount of \$12,066 per month, ended  
471 and lease number 10072 ended. Mr. Nieder stated he received a quote from John Deere for the  
472 green's mower. He noted the hydraulic valve banks are beginning to need to be rebuilt for the  
473 existing mowers and a hydraulic spill on the green will kill the grass instantly, due to the heat of  
474 the hydraulic oil. He stated the cost for two (2) new greens mowers from John Deere would be  
475 about \$1,161 per month. Mr. Ritschel asked if the new mowers include the equipment necessary  
476 for maintaining the new greens. Mr. Nieder responded affirmatively. Mr. Boesch questioned if  
477 those two (2) green mowers are included on the list for bidding. Mr. Nieder replied that the  
478 mowers are not on the surplus equipment list. Mr. Boesch recommended including the old  
479 mowers on the list. Mr. Nieder reported that the company is familiar with the course's financial  
480 status; however, they cannot proceed with the financing process until an agreement is signed.  
481 Mr. Nieder confirmed the price for two (2) new mowers is \$1,161 per month and includes a  
482 warranty for three (3) years that covers all parts. The only maintenance that would have to be  
483 completed is an oil and filter change. Mr. Nieder noted the other equipment will need to be  
484 replaced soon.

485

**On MOTION by Mr. Boesch and seconded by Mr. Rodrigues,  
with all in favor, authorization to proceed with the  
purchase/finance of two (2) new greens mowers, was approved.**

486

487

488

489

490

491

492

Mr. Nieder reported that since the last meeting, he used one (1) complete load of green sand and another load was ordered. He stated it looks better aesthetically and that the sand is

493 within budget. He asked the Board if they wanted to continue with the purchase of green sand.  
494 The Board replied affirmatively.

495 Mr. Nieder stated the budgeted amount for employee's salaries included increases in  
496 salary. He requested raises for specific employees. Mr. Ritschel requested reviews be  
497 completed for those employees that Mr. Nieder wants to issue a raise. Discussion followed on  
498 the process of raises. Mr. Nieder explained that he usually hires in, below the starting rate, and  
499 completes reviews after the first 90 days, and on an annual basis. Mr. Harland noted that he  
500 supported raises for employees that were with the golf course since 2009 and performing at an  
501 acceptable level; however, he was not concerned with employees that were employed for less  
502 than a year. Discussion followed on the salary increases for employees. Mr. Nieder stated he  
503 will complete the reviews and present for further discussion on salary raises.

504 Mr. Nieder summarized the repairs of various equipment and the associated costs. He  
505 noted the transmission gear went out in the main rough unit, costing about \$1,500. The main  
506 sprayer actuator went out, costing \$1,700. The greens mower valve banks were replaced at \$250  
507 per valve. He noted issues with the golf carts and that the computer went out in the electric golf  
508 cart. Mr. Ritschel noted the golf course operation is \$200,000 under budget and thanked Mr.  
509 Nieder for his efforts.

510 Mr. Nieder reported that there is an issue in the wet well with sludge growing and a  
511 system needs to be installed to keep it clean. He stated the sludge was working through the line  
512 and meters were being cleaned but the system should solve that problem.

513 Mr. Nieder stated he expressed his concerns to TruGreen regarding their property  
514 management. He stated that TruGreen made a change in their on-site supervisory personnel.

515 Mr. Nieder recalled he met with a resident on Helmsdale that stated the common ground  
516 people used to clean out an area for him on the fence line for the preserve, towards the lake. Mr.  
517 Nieder detailed the existing condition of the property line and that the property owner does not  
518 have a fire buffer on the side of the house.

519 Mr. Ritschel asked what funds were in the escrow account. Mr. Adams replied it is left  
520 over funds from the construction proceeds that the Board thought was going to be removed. The  
521 escrow was turned back, as the leasing company has not provided the documentation, in the  
522 proper form, to roll it off the financials; however, the escrow account has been closed. He noted

523 the funds will reduce principal and monthly payments, going forward, as the amortization  
524 schedule is completed.

525 Mr. Ritschel noted that Mr. Nieder was helping in the pro shop. Discussion followed on  
526 the possible use of a temporary agency to assist in the administrative functions. Mr. Nieder  
527 noted that the person is not always the same, on a day-to-day basis.

528 Mr. Ritschel reported that Mr. Ray Thorpe, who runs Paradise Golf Academy, has an  
529 agreement with the District allowing him to provide golf lessons. When he takes the players to  
530 play golf, he pays fees. Mr. Boesch questioned if Mr. Thorpe provided a certificate of insurance.  
531 Mr. Nieder stated he has not seen him in awhile. Mr. Ritschel stated he will look into the  
532 certificate of insurance and reported that the agreement is a written agreement. Mr. Adams noted  
533 he previously provided a generic agreement document with the appropriate provisions.

534 **b. Attorney**

535 *\*\*\*This item, originally item 12a., was discussed out of order.\*\*\**

536 Mr. Cox reported that when the District was initially established and the bonds were  
537 issued for the purchase of the golf course, the property was not platted. Initially, a deed was  
538 granted to the District that had metes and bounds legal descriptions for all the golf course tracks.  
539 Subsequently, they platted the project. He stated he misspoke when he said the clubhouse track  
540 was not in the plat; it is in the plat but a separate tract. The tract is a rectangle, roughly 500 feet.  
541 The golf cart barn is built in the southeast corner. When the District closed on the bonds, the  
542 Engineer's Report listed everything that the District was buying. The report laid out everything  
543 that the District paid for. It was \$3,300,000 to construct the golf course on \$1,560,000 worth of  
544 land and, in addition to the construction costs to the golf course, there were charges for rock  
545 burial, in the amount of \$1.6 million. The miscellaneous costs came to a total of \$8,122,500  
546 including the total purchase price for the land for the golf course, 114.05 acres, and the  
547 clubhouse, 5 acres. At the closing on the bonds, when the cost of issuance, deposit for  
548 capitalized interest and deposit to the debt service fund were netted out, out of the original  
549 \$9,630,000, there was only \$8,003,000 to actually do the acquisition. Mr. Ritschel questioned if  
550 it cost \$1.5 million to close the bonds. Mr. Cox explained that the debt service reserve fund was  
551 \$911,250; the deposit of capitalized interest was \$475,000. So roughly \$1.5 million was to fund  
552 your debt service reserve accounts. The cost of issuance, legal fees, underwriters discount and  
553 management fees were roughly \$240,000. He stated the total funds were short by about

554 \$120,000 for the engineer's fees, so the clubhouse tract land was removed from the deal. The  
555 legal description was modified for Tract G-2 to include the corner where the clubhouse is  
556 located. The first cutout of that parcel occurred when the District bought the golf course, not  
557 when TAQ bought the building. There was a deed to the District for the other corner, which is  
558 the putting green. Mr. Cox noted concern for how everything relates from the legal descriptions  
559 because he cannot tell by the metes and bounds. He stated a surveyor would have to shoot the  
560 existing lines, overlay the lines and make sure there are not any encroachments or a hiatus, where  
561 there is a gap between two (2) different legal descriptions. He stated he would like to see actual  
562 numbers and data. Mr. Ritschel asked, at the end of the day, what a completed survey would do  
563 for the District. Mr. Cox replied that it would let the District know exactly how the properties  
564 relate to each other and provide a survey of the specific areas.

565 Mr. Ritschel recalled that, because there was not a bona fide survey, there could be areas  
566 that, if there was construction, it would be questionable who is responsible. Mr. Cox noted he  
567 still has to look at the site development plan (SDP) files for where the SDP was actually  
568 approved for the construction of the golf cart barn and restaurant. Based on the diagram,  
569 provided by Mr. Harwood, the restaurant is okay, as far as the setbacks are concerned. The golf  
570 cart barn is built on the lot line of the clubhouse tract and is very, very tight where the metes and  
571 bounds are complete. Mr. Cox explained that sometimes with PUDs, there is a permeated  
572 deviation from the land development code requirements for setbacks. He stated the deviations  
573 will be listed on the SDP application; however, he has not reviewed the appropriate documents.  
574 Mr. Ritschel questioned if the survey that the District currently has was completed on behalf of  
575 TAQ. Mr. Cox replied affirmatively. Mr. Ritschel recalled that a copy of the document was  
576 provided to the District. Mr. Cox recalled that the current document the District has was  
577 completed when the various easements between TAQ and the District were complete. In  
578 response to a question, Mr. Cox explained that the land that the clubhouse is located on was  
579 originally included in the engineer's estimated cost; however, the engineer's estimated cost  
580 exceeded available funds from the sale of the bonds and the land was removed to decrease the  
581 price. Mr. Ritschel questioned if the parking lot was part of the five (5) acres. Mr. Cox  
582 responded affirmatively. Mr. Boesch questioned which entity paid for the building. Mr. Cox  
583 speculated that US Homes built it before the land sold. He stated the maintenance building was  
584 \$150,000; the maintenance equipment totaled \$360,000, halfway shelters were \$100,000 and

585 landscaping was \$250,000. Mr. Ritschel requested an email summarizing the findings at Lee  
 586 County.

587 **On MOTION by Mr. Boesch and seconded by Mr. Ritschel,**  
 588 **with all in favor, authorization to proceed with surveying the**  
 589 **golf course boundary, adjacent to the clubhouse site and**  
 590 **overlay on plat, in order to determine the appropriate**  
 591 **encroachments, with Johnson Engineering, in an amount not**  
 592 **to exceed \$3,500, was approved.**

593  
 594  
 595 **c. Engineer**

596 *\*\*\*This item, originally item 12b., was discussed out of order.\*\*\**

597 There being no report, the next item followed.

598 **d. Golf Pro**

599 There being no report, the next item followed.

600 **e. Manager**

601 **i. Unaudited Financial Statements as of January 31, 2011**

602 Mr. Adams presented the Unaudited Financial Statements as of January 31, 2011.

603 **ii. High Irrigation Users' Report, Period 1/2011**

604 Mr. Adams presented the High Irrigation Users' Report for January 2011.

605 **iii. Irrigation Disconnect List, 2/10/2011**

606 Mr. Adams presented the Irrigation Disconnect List, dated February 10, 2011 and noted  
 607 there are 55 accounts. Discussion followed on the number of accounts on the irrigation  
 608 disconnect list.

609 **iv. NEXT MEETING DATE: March 22, 2011 at 6:00 P.M.**

610 Mr. Adams noted the next regular meeting is scheduled for March 22, 2011.

611

612	<b>FOURTEENTH ORDER OF BUSINESS</b>	<b>Audience</b>	<b>Comment/Supervisors'</b>
613		<b>Requests</b>	

614  
 615 *\*\*\*This item, originally the Thirteenth Order of Business, was presented out of*  
 616 *order.\*\*\**

617 Mr. Ritschel asked if the Board desired to continue the roving guard services and  
 618 questioned if the rovers are running the stations. Mr. Nieder replied affirmatively.

619 Mr. Boesch recalled that he, and Mr. Ritschel, met with Mr. Chris Major, General  
 620 Manager at Eagle Lakes. He manages an 18-hole golf course in the southern part of Naples,  
 621 completes about 30,000 rounds a year, takes in about \$1.4 million in income and runs on a  
 622 budget of \$620,000.

623 Mr. Ritschel requested having until Friday for the Board to submit job description details.

624 Discussion followed on having an event after the busy season with the volunteers and  
 625 employees.

626 Mr. Adams stated he has not received a response from Ms. Charlotte West.

627 Mr. Nieder reported the ficus hedge is recovering and noted concern about the larger  
 628 trees with a larger breeding area. He volunteered to do a newsletter article.

629

630 **FIFTEENTH ORDER OF BUSINESS** **Executive Session**

631

632 *\*\*\*This item, originally the Fourteenth Order of Business, was presented out of*  
 633 *order.\*\*\**

634 An Executive Session was not held.

635

636 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

637

638 *\*\*\*This item, originally the Fifteenth Order of Business, was presented out of*  
 639 *order.\*\*\**

640 The meeting was continued to March 10, 2011 at 4:00 p.m.

641

<p>642 <b>On MOTION by Mr. Boesch and seconded by Mr. Rodrigues,</b>                  643 <b>with all in favor, the meeting was continued to March 10, 2011,</b>                  644 <b>at 4:00 p.m., at the same location, to consider and select a</b>                  645 <b>Selection Review Committee for the Head Golf Pro position.</b></p>
--

646

647

648

649

650

651

652

653

654

655 \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_ Chair/Vice Chair

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
FEBRUARY 28, 2011**

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<b>Description</b>	<b>Page Numbers</b>
<b>Governmental Funds</b>	
Balance Sheet	1
Statement of Revenues, Expenditures and Changes in Fund Balances - General Fund	2
Statement of Revenues, Expenditures and Changes in Fund Balances - Debt Service Fund Series 2008 - SunTrust Loan	3
Amortization Schedule - SunTrust Loan	4
<b>Proprietary Funds</b>	
Golf	
Statement of Net Assets	5 - 6
Statement of Revenues, Expenses and Changes in Fund Net Assets	7 - 13
Amortization Schedule - Series 1998 Golf Revenue Bonds	14
Irrigation	
Statement of Net Assets	15
Statement of Revenues, Expenses and Changes in Fund Net Assets	16

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
FEBRUARY 28, 2011**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
<b>ASSETS</b>			
Cash/investments	\$ 585,684	\$ 309,341	\$ 895,025
Due from enterprise fund (golf course)	1,270	-	1,270
Total assets	<u>\$ 586,954</u>	<u>\$ 309,341</u>	<u>\$ 896,295</u>
<b>LIABILITIES &amp; FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ 1,200	\$ -	\$ 1,200
Due to enterprise fund (golf course)	2,090	-	2,090
Total liabilities	<u>3,290</u>	<u>-</u>	<u>3,290</u>
<b>Fund balances:</b>			
Reserved for:			
Debt service	-	309,341	309,341
Unreserved			
Undesignated	583,664	-	583,664
Total fund balances	<u>583,664</u>	<u>309,341</u>	<u>893,005</u>
Total liabilities & fund balances	<u>\$ 586,954</u>	<u>\$ 309,341</u>	<u>\$ 896,295</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - GENERAL FUND  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 18,316	\$ 576,863	\$ 619,883	93%
Interest	82	246	1,000	25%
Total revenues	<u>18,398</u>	<u>577,109</u>	<u>620,883</u>	93%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	2,153	7,320	12,918	57%
Management	3,935	19,673	47,216	42%
Accounting	400	1,999	4,797	42%
Assessment roll preparation	1,078	5,391	12,938	42%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	2,400	4,635	52%
Legal	250	2,049	7,500	27%
Engineering	-	225	1,500	15%
Postage	253	1,286	3,500	37%
Insurance	-	5,250	5,970	88%
Printing and binding	139	693	1,663	42%
Legal advertising	-	3,253	2,000	163%
Contingencies	54	1,945	1,500	130%
Annual district filing fee	-	175	175	100%
Total administrative	<u>8,262</u>	<u>51,659</u>	<u>116,308</u>	44%
<b>Landscape Maintenance</b>				
<b>Other contractual</b>				
Contractor	4,633	72,633	200,000	36%
Golf maintenance - ballfields	840	4,200	10,080	42%
Golf maintenance management	1,250	6,250	15,000	42%
Equipment Lease - GE Capital Toro Equip	-	-	3,100	0%
Tree trimming	-	24,300	46,500	52%
Mulch	-	7,771	14,000	56%
Irrigation repairs -parts/labor	-	-	10,000	0%
Lake bank erosion	-	-	175,000	0%
Plant replacement	-	1,085	28,000	4%
Total landscape maintenance	<u>6,723</u>	<u>116,239</u>	<u>501,680</u>	23%
<b>Other fees and charges</b>				
Tax collector	-	1,592	1,737	92%
Property appraiser	-	1,121	1,158	97%
Total other fees and charges	<u>-</u>	<u>2,713</u>	<u>2,895</u>	94%
Total expenditures	<u>14,985</u>	<u>170,611</u>	<u>620,883</u>	27%
Excess/(deficiency) of revenues over/(under) expenditures	3,413	406,498	-	
Fund balance - beginning	<u>580,251</u>	<u>177,166</u>	<u>120,445</u>	
Fund balance - ending	<u>\$ 583,664</u>	<u>\$ 583,664</u>	<u>\$ 120,445</u>	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2008 - SUNTRUST LOAN  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 8,735	\$ 274,339	\$ 296,035	93%
Interest	41	111	-	N/A
Total revenues	<u>8,776</u>	<u>274,450</u>	<u>296,035</u>	93%
<b>EXPENDITURES</b>				
<b>Debt Service</b>				
Principal	-	-	196,022	0%
Interest	-	50,418	100,013	50%
Contingencies	57	280	-	N/A
Total expenditures	<u>57</u>	<u>50,698</u>	<u>296,035</u>	17%
Net change in fund balance	8,719	223,752	-	
Fund balance - beginning	300,622	85,589	79,150	
Fund balance - ending	<u>\$ 309,341</u>	<u>\$ 309,341</u>	<u>\$ 79,150</u>	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
AMORTIZATION SCHEDULE  
SERIES 2008 - SUNTRUST LOAN**

Compound period	Exact Days	
Nominal annual rate	4.63000	%
Effective annual rate	Undefined	%
Periodic rate	0.01290	%
Daily rate	0.01286	%

	Date	Payment	Interest	Principal	Balance
Loan	05/01/08	\$ -	\$ -	\$ -	\$ 2,500,000
	1 11/01/08	59,161	59,161	-	2,500,000
2008 Totals		59,161	59,161	-	
	2 05/01/09	237,035	58,197	178,838	2,321,162
		05/26/09	1,773	1,773	2,319,388
	3 11/01/09	54,892	54,892	-	2,319,388
		11/03/09	1,630	1,630	2,317,758
2009 Totals		295,330	113,089	182,241	
	4 05/01/10	241,187	53,954	187,233	2,130,525
	5 11/01/10	50,417	50,417	-	2,130,525
2010 Totals		291,604	104,371	187,233	
	6 05/01/11	245,617	49,595	196,022	1,934,503
	7 11/01/11	45,778	45,778	-	1,934,503
2011 Totals		291,395	95,373	196,022	
	8 05/01/12	250,256	45,281	204,975	1,729,528
	9 11/01/12	40,928	40,928	-	1,729,528
2012 Totals		291,184	86,209	204,975	
	10 05/01/13	255,107	40,261	214,846	1,514,682
	11 11/01/13	35,844	35,844	-	1,514,682
2013 Totals		290,951	76,105	214,846	
	12 05/01/14	260,191	35,259	224,932	1,289,750
	13 11/01/14	30,521	30,521	-	1,289,750
2014 Totals		290,712	65,780	224,932	
	14 05/01/15	265,514	30,023	235,491	1,054,259
	15 11/01/15	24,948	24,948	-	1,054,259
2015 Totals		290,462	54,971	235,491	
	16 05/01/16	271,086	24,677	246,409	807,850
	17 11/01/16	19,117	19,117	-	807,850
2016 Totals		290,203	43,794	246,409	
	18 05/01/17	276,917	18,805	258,112	549,738
	19 11/01/17	13,009	13,009	-	549,738
2017 Totals		289,926	31,814	258,112	
	20 05/01/18	283,026	12,797	270,229	279,510
	21 11/01/18	6,614	6,614	-	279,510
2018 Totals		289,640	19,411	270,229	
	22 05/01/19	286,024	6,514	279,510	-
2019 Totals		286,024	6,514	279,510	
Grand Totals		\$ 3,256,592	\$ 756,592	\$ 2,500,000	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND - GOLF  
FEBRUARY 28, 2011**

<b>ASSETS</b>	<u>Balance</u>
<b>Current assets:</b>	
Cash	
SunTrust acct #1660	\$ 467,819
Lunch bar	200
Pro shop	700
Investments	
Reserve	156,942
Developer reserve	58
Accounts receivable - master association	11,417
Inventory	
Pro shop	
Bags & accessories	1,628
Balls	9,196
Gloves	6,499
Headwear	4,953
Ladies wear	8,522
Mens wear	9,968
Shoes	12,630
Miscellaneous	2,189
Concession	
Food	1,149
Beer	1,100
Soft beverages	785
Due from general fund	2,090
Due from irrigation fund	112,676
Deposits	
Coastal Beverage	2,250
FP&L	8,100
JJ Taylor	2,000
Lee County	270
TAQ	13,175
Prepaid tournament	18,493
Legal retainer (Shumaker)	16,991
Total current assets	<u>871,800</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND - GOLF  
FEBRUARY 28, 2011**

**Noncurrent assets:**

Capital assets	
Land	1,556,677
Maintenance building	127,500
Land improvements	1,852,000
Golf course	4,103,823
Golf course equipment	347,011
Furniture & equipment	467,377
Accumulated depreciation	(1,862,676)
Cost of development	188,764
Accumulated amortization	(68,633)
Total capital assets, net of accumulated depreciation	<u>6,711,843</u>
Total noncurrent assets	<u>6,711,843</u>

Total assets	<u>7,583,643</u>
--------------	------------------

**LIABILITIES**

**Current liabilities:**

Accounts payable	51,130
Lessons payable	235
Sales tax payable	26,200
Due to general fund	905
Due to irrigation fund	911
Gift certificates	7,074
Unearned revenue (memberships)	129,825
Bonds payable	
Principal	1,055,000
Interest	1,099,350
Total current liabilities	<u>2,370,630</u>

**Noncurrent liabilities:**

Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	95,493
Bonds payable	7,220,000
Total noncurrent liabilities	<u>7,690,606</u>

Total liabilities	<u>10,061,236</u>
-------------------	-------------------

**NET ASSETS**

Invested in capital assets	(723,781)
Unrestricted	(1,753,812)
Total net assets	<u>\$ (2,477,593)</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
CONSOLIDATED  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month					Year to Date						
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>REVENUES</b>												
<b>Consolidated</b>												
Administrative	\$ -	\$ 148	\$ 148	\$ -	N/A	\$ 148	\$ -	\$ 1,139	\$ 1,139	\$ 600	190%	\$ 539
Golf course	360,590	404,745	44,155	401,157	101%	3,588	1,217,758	1,178,024	(39,734)	1,307,937	90%	(129,913)
Pro shop	17,946	19,844	1,898	16,814	118%	3,030	56,989	72,518	15,529	69,669	104%	2,849
Concession	17,841	20,009	2,168	19,470	103%	539	66,939	67,611	672	79,854	85%	(12,243)
Total consolidated revenues	396,377	444,746	48,369	437,441	102%	7,305	1,341,686	1,319,292	(22,394)	1,458,060	90%	(138,768)
<b>Cost of sales</b>												
<b>Consolidated</b>												
Pro shop	11,945	12,751	806	10,747	119%	2,004	37,435	52,038	14,603	44,536	117%	7,502
Concession	3,459	6,753	3,294	6,160	110%	593	20,938	20,019	(919)	25,197	79%	(5,178)
Total consolidated cost of sales	15,404	19,504	4,100	16,907	115%	2,597	58,373	72,057	13,684	69,733	103%	2,324
Gross consolidated earnings	380,973	425,242	44,269	420,534	101%	4,708	1,283,313	1,247,235	(36,078)	1,388,327	90%	(141,092)
<b>Expenses</b>												
<b>Consolidated</b>												
Administrative	15,603	39,940	24,337	15,950	250%	23,990	108,102	1,239,990	1,131,888	1,218,879	102%	21,111
Concession	8,167	4,487	(3,680)	6,238	72%	(1,751)	32,444	16,888	(15,556)	32,002	53%	(15,114)
Golf course	130,514	96,900	(33,614)	114,385	85%	(17,485)	628,003	457,457	(170,546)	678,323	67%	(220,866)
Pro shop	65,777	63,416	(2,361)	60,811	104%	2,605	319,958	241,350	(78,608)	302,655	80%	(61,305)
Total consolidated expenses	220,061	204,743	\$ (15,318)	197,384	104%	\$ 7,359	1,088,507	1,955,685	\$ 867,178	2,231,859	88%	\$ (276,174)
Change in assets	160,912	220,499		223,150	99%		194,806	(708,450)		(843,532)	84%	
Total net assets - beginning	(1,477,192)	(2,698,092)		(2,875,821)			(1,511,086)	(1,769,143)		(1,809,139)		
Total net assets - ending	\$ (1,316,280)	\$ (2,477,593)		\$ (2,652,671)			\$ (1,316,280)	\$ (2,477,593)		\$ (2,652,671)		

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
ADMINISTRATIVE  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month						Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>REVENUES</b>												
<b>Administrative</b>												
Other	\$ -	\$ -	\$ -	-	N/A	\$ -	\$ -	\$ -	\$ -	350	0%	\$ (350)
Rebate	-	-	-	-	N/A	-	201	201	-	N/A	201	
Discounts earned	-	133	133	-	N/A	133	-	878	878	-	N/A	878
Interest	-	15	15	-	N/A	15	-	60	60	250	24%	(190)
Total administrative revenues	-	148	148	-	N/A	148	-	1,139	1,139	600	190%	539
<b>EXPENSES</b>												
<b>Administrative</b>												
Debt service												
Principal (see balance sheet)												
Interest	-	-	-	-	N/A	-	1,099,350	1,099,350	1,099,350	100%	-	
Legal	825	5,511	4,686	625	882%	4,886	4,458	18,175	13,717	3,125	582%	15,050
A/C maintenance	-	-	-	-	N/A	-	1,411	378	(1,033)	756	50%	(378)
Audit	-	-	-	1,083	0%	(1,083)	4,400	3,200	(1,200)	5,418	59%	(2,218)
Building maintenance	-	43	43	250	17%	(207)	-	702	702	1,250	56%	(548)
Cleaning service	300	-	(300)	300	0%	(300)	1,500	-	(1,500)	1,500	0%	(1,500)
Copy machine lease	328	423	95	350	121%	73	1,812	2,000	188	1,750	114%	250
Fire alarm (cart barn)	-	-	-	435	0%	(435)	-	-	-	870	0%	(870)
Insurance	-	3,557	3,557	-	N/A	3,557	33,906	20,466	(13,440)	33,500	61%	(13,034)
Management fee	4,083	(869)	(4,952)	4,084	-21%	(4,953)	20,417	20,417	-	20,417	100%	-
Pest control	39	77	38	38	203%	39	193	193	-	190	102%	3
Postage	-	-	-	250	0%	(250)	308	338	30	1,250	27%	(912)
Security	2,000	-	(2,000)	1,000	0%	(1,000)	3,000	3,000	-	5,000	60%	(2,000)
Taxes	-	-	-	-	N/A	-	692	767	75	-	N/A	767
Window cleaning	106	-	(106)	50	0%	(50)	106	-	(106)	150	0%	(150)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	5,750	5,750	-	5,750	100%	-
CAM (paid to TAQ)	2,573	2,573	-	3,008	86%	(435)	13,153	15,437	2,284	14,224	109%	1,213
Lease (paid to TAQ)	3,199	3,295	96	3,327	99%	(32)	15,996	24,637	8,641	16,379	150%	8,258
Trustee fees	-	24,180	24,180	-	N/A	24,180	-	24,180	24,180	5,000	484%	19,180
Dissemination agent	1,000	-	(1,000)	-	N/A	-	1,000	1,000	-	1,000	100%	-
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	15,603	39,940	24,337	15,950	250%	23,990	108,102	1,239,990	1,131,888	1,218,879	102%	21,111
Net administrative earnings	(15,603)	(39,792)	(24,189)	(15,950)	249%	(23,842)	(108,102)	(1,238,851)	(1,130,749)	(1,218,279)	102%	(20,572)

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
CONCESSION  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month						Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>REVENUES</b>												
<b>Concession</b>												
Food sales	5,815	5,958	143	6,514	91%	(556)	19,703	19,686	(17)	24,683	80%	(4,997)
Food cart sales	650	381	(269)	566	67%	(185)	2,381	1,658	(723)	2,146	77%	(488)
Beer sales	3,362	4,132	770	4,646	89%	(514)	13,130	15,976	2,846	21,116	76%	(5,140)
Beer cart sales	3,250	3,423	173	2,729	125%	694	14,078	11,402	(2,676)	12,402	92%	(1,000)
Soft beverage sales	3,759	4,509	750	3,661	123%	848	12,562	13,990	1,428	14,240	98%	(250)
Soft beverage cart sales	1,005	1,606	601	1,354	119%	252	5,085	4,899	(186)	5,267	93%	(368)
Total concession revenues	17,841	20,009	2,168	19,470	103%	539	66,939	67,611	672	79,854	85%	(12,243)
<b>Cost of goods sold</b>												
<b>Concession</b>												
Food	1,739	2,415	676	2,620	92%	(205)	7,841	6,979	(862)	9,928	70%	(2,949)
Beer	1,341	2,395	1,054	2,286	105%	109	8,296	7,827	(469)	10,391	75%	(2,564)
Soft beverage	379	1,943	1,564	1,254	155%	689	4,801	5,213	412	4,878	107%	335
Total cost of goods sold	3,459	6,753	3,294	6,160	110%	593	20,938	20,019	(919)	25,197	79%	(5,178)
Gross concession earnings	14,382	13,256	(1,126)	13,310	100%	(54)	46,001	47,592	1,591	54,657	87%	(7,065)
<b>EXPENSES</b>												
<b>Concession</b>												
Beverage cart maintenance	-	-	-	100	0%	(100)	-	-	-	450	0%	(450)
Employee new hire	-	-	-	30	0%	(30)	15	-	(15)	120	0%	(120)
Equipment repair	-	-	-	25	0%	(25)	-	2,732	2,732	1,600	171%	1,132
Ice/water - Marlin lease	658	-	(658)	-	N/A	-	1,737	-	(1,737)	-	N/A	-
Licenses & permits	492	-	(492)	-	N/A	-	734	242	(492)	-	N/A	242
Payroll concession	3,481	2,536	(945)	3,502	72%	(966)	16,636	7,594	(9,042)	16,980	45%	(9,386)
Payroll cart	856	633	(223)	805	79%	(172)	4,044	1,474	(2,570)	3,904	38%	(2,430)
Payroll taxes/concession	665	479	(186)	646	74%	(167)	3,024	1,433	(1,591)	3,133	46%	(1,700)
Pay related group insurance	355	-	(355)	330	0%	(330)	1,777	-	(1,777)	1,815	0%	(1,815)
Supplies	1,660	839	(821)	800	105%	39	4,477	3,413	(1,064)	4,000	85%	(587)
Total concession expenses	8,167	4,487	(3,680)	6,238	72%	(1,751)	32,444	16,888	(15,556)	32,002	53%	(15,114)
Net concession earnings	6,215	8,769	2,554	7,072	124%	1,697	13,557	30,704	17,147	22,655	136%	8,049

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month						Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>REVENUES</b>												
<b>Golf Course</b>												
Memberships	\$ 2,300	\$ 17,563	\$ 15,263	\$ 1,350	8%	\$ 16,213	\$ 28,250	\$ 44,801	\$ 16,551	\$ 10,600	24%	\$ 34,201
Green fees	323,163	350,862	27,699	359,900	97%	(9,038)	1,027,941	995,102	(32,839)	1,139,313	87%	(144,211)
Range fees	13,869	16,665	2,796	18,408	91%	(1,743)	71,127	55,098	(16,029)	63,525	87%	(8,427)
GPS advertising	-	-	-	50	0%	(50)	-	-	-	250	0%	(250)
Club rentals	3,605	2,360	(1,245)	2,574	92%	(214)	11,505	9,745	(1,760)	10,296	95%	(551)
Handicaps	58	128	70	40	320%	88	1,326	1,515	189	2,000	76%	(485)
GPS Industries	11,025	11,375	350	11,800	96%	(425)	42,847	38,388	(4,459)	45,600	84%	(7,212)
Labor & benefits (Irrigation fund)	1,201	1,787	586	2,193	81%	(406)	7,090	8,795	1,705	10,965	80%	(2,170)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	6,250	6,250	-	6,375	98%	(125)
Lake ball	336	-	(336)	200	0%	(200)	581	910	329	375	243%	535
Ball field maintenance	840	840	-	840	100%	-	4,200	4,200	-	4,200	100%	-
Fuel sales	295	49	(246)	100	49%	(51)	1,968	304	(1,664)	400	76%	(96)
Other income	-	43	43	493	9%	(450)	1,200	1,218	18	1,243	98%	(25)
Rebate	-	-	-	167	0%	(167)	-	-	-	835	0%	(835)
Discounts earned	-	-	-	167	0%	(167)	-	-	-	835	0%	(835)
Miscellaneous	2,648	1,823	(825)	1,600	114%	223	13,473	11,698	(1,775)	11,125	105%	573
Total golf course	<u>360,590</u>	<u>404,745</u>	<u>44,155</u>	<u>401,157</u>	<u>101%</u>	<u>3,588</u>	<u>1,217,758</u>	<u>1,178,024</u>	<u>(39,734)</u>	<u>1,307,937</u>	<u>90%</u>	<u>(129,913)</u>
<b>Pro Shop</b>												
Bags & accessories	143	353	210	336	105%	17	1,561	1,800	239	1,393	129%	407
Balls	7,874	3,797	(4,077)	4,876	78%	(1,079)	17,980	14,967	(3,013)	20,204	74%	(5,237)
Clubs	225	150	(75)	504	30%	(354)	1,488	435	(1,053)	2,090	21%	(1,655)
Gloves	1,325	1,394	69	1,513	92%	(119)	5,705	5,866	161	6,270	94%	(404)
Headwear	1,620	1,922	302	2,018	95%	(96)	6,353	6,854	501	8,361	82%	(1,507)
Ladies wear	2,353	3,348	995	2,522	133%	826	7,423	11,069	3,646	10,450	106%	619
Mens wear	2,747	4,743	1,996	3,027	157%	1,716	9,396	19,676	10,280	12,541	157%	7,135
Shoes	695	2,894	2,199	1,009	287%	1,885	3,355	7,892	4,537	4,180	189%	3,712
Miscellaneous	964	1,243	279	1,009	123%	234	3,728	3,959	231	4,180	95%	(221)
Total pro shop	<u>17,946</u>	<u>19,844</u>	<u>1,898</u>	<u>16,814</u>	<u>118%</u>	<u>3,030</u>	<u>56,989</u>	<u>72,518</u>	<u>15,529</u>	<u>69,669</u>	<u>104%</u>	<u>2,849</u>
Total revenues	<u>378,536</u>	<u>424,589</u>	<u>46,053</u>	<u>417,971</u>	<u>102%</u>	<u>6,618</u>	<u>1,274,747</u>	<u>1,250,542</u>	<u>(24,205)</u>	<u>1,377,606</u>	<u>91%</u>	<u>(127,064)</u>
<b>Cost of goods sold</b>												
<b>Pro shop</b>												
Bags & accessories	83	215	132	244	88%	(29)	1,147	1,314	167	1,011	130%	303
Balls	5,532	2,397	(3,135)	3,023	79%	(626)	11,745	9,846	(1,899)	12,526	79%	(2,680)
Clubs	205	109	(96)	393	28%	(284)	1,230	376	(854)	1,631	23%	(1,255)
Gloves	783	823	40	832	99%	(9)	3,307	3,837	530	3,449	111%	388
Headwear	814	941	127	1,009	93%	(68)	3,280	3,485	205	4,181	83%	(696)
Ladies wear	1,801	2,542	741	1,765	144%	777	5,628	9,078	3,450	7,315	124%	1,763
Mens wear	1,680	3,179	1,499	2,119	150%	1,060	6,445	15,659	9,214	8,779	178%	6,880
Shoes	484	1,964	1,480	757	259%	1,207	2,761	6,216	3,455	3,136	198%	3,080
Miscellaneous	563	581	18	605	96%	(24)	1,892	2,227	335	2,508	89%	(281)
Total cost of goods sold	<u>11,945</u>	<u>12,751</u>	<u>806</u>	<u>10,747</u>	<u>119%</u>	<u>2,004</u>	<u>37,435</u>	<u>52,038</u>	<u>14,603</u>	<u>44,536</u>	<u>117%</u>	<u>7,502</u>
Gross earnings	<u>366,591</u>	<u>411,838</u>	<u>45,247</u>	<u>407,224</u>	<u>101%</u>	<u>4,614</u>	<u>1,237,312</u>	<u>1,198,504</u>	<u>(38,808)</u>	<u>1,333,070</u>	<u>90%</u>	<u>(134,566)</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month						Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>EXPENSES</b>												
<b>Pro shop</b>												
Advertising	4,338	6,631	2,293	4,225	157%	2,406	21,657	22,699	1,042	21,125	107%	1,574
Alarm	-	-	-	-	N/A	-	315	226	(89)	252	90%	(26)
Association dues	35	435	400	-	N/A	435	470	795	325	300	265%	495
Bank charges	7,748	7,991	243	7,263	110%	728	20,166	21,863	1,697	23,777	92%	(1,914)
Cart lease	5,380	5,380	-	5,380	100%	-	19,760	31,558	11,798	26,900	117%	4,658
Cart lease tax	-	-	-	-	N/A	-	-	-	-	3,205	0%	(3,205)
Cart maintenance	606	-	(606)	150	0%	(150)	1,604	195	(1,409)	1,225	16%	(1,030)
Cash over/(short)	1	(61)	(62)	-	N/A	(61)	(47)	(234)	(187)	-	N/A	(234)
Commission	1,192	1,259	67	841	150%	418	2,706	3,566	860	3,484	102%	82
Computer support (IBS)	409	890	481	280	318%	610	2,758	4,351	1,593	5,113	85%	(762)
Electric cart barn	641	1,058	417	1,623	65%	(565)	4,027	3,388	(639)	6,271	54%	(2,883)
Employee enrollment testing	-	-	-	30	0%	(30)	-	-	-	390	0%	(390)
Equipment repair/maintenance	-	-	-	100	0%	(100)	-	-	-	450	0%	(450)
Handicap system/GHIN	690	-	(690)	16	0%	(16)	762	129	(633)	800	16%	(671)
Internet access	95	95	-	95	100%	-	475	493	18	475	104%	18
Insurance deductible	-	-	-	-	N/A	-	4,646	-	(4,646)	5,000	0%	(5,000)
License/permits	-	-	-	-	N/A	-	-	-	-	100	0%	(100)
Messenger service (rush)	-	-	-	-	N/A	-	31	-	(31)	-	N/A	-
Office supplies	175	53	(122)	200	27%	(147)	1,111	494	(617)	1,000	49%	(506)
GPSIndustries	6,180	5,256	(924)	5,256	100%	-	31,200	23,627	(7,573)	23,652	100%	(25)
Payroll	25,629	26,883	1,254	27,656	97%	(773)	130,820	97,001	(33,819)	129,962	75%	(32,961)
Payroll taxes & fees	3,951	4,213	262	4,237	99%	(24)	18,819	14,926	(3,893)	19,860	75%	(4,934)
Pay related group insurance	1,807	1,040	(767)	1,687	62%	(647)	10,997	5,204	(5,793)	9,279	56%	(4,075)
Pay related 401k match	111	41	(70)	125	33%	(84)	580	352	(228)	700	50%	(348)
Postage	482	7	(475)	45	16%	(38)	788	75	(713)	225	33%	(150)
Printing	-	-	-	75	0%	(75)	306	537	231	350	153%	187
Range	3,835	-	(3,835)	100	0%	(100)	9,382	3,297	(6,085)	3,775	87%	(478)
Rental club replacement	227	-	(227)	-	N/A	-	5,484	-	(5,484)	2,600	0%	(2,600)
Repairs & maintenance	485	-	(485)	-	N/A	-	1,023	-	(1,023)	-	N/A	-
Scorecards/pencils	-	-	-	-	N/A	-	3,193	-	(3,193)	1,500	0%	(1,500)
Signage	-	-	-	-	N/A	-	50	-	(50)	250	0%	(250)
Small tools	-	-	-	-	N/A	-	52	-	(52)	50	0%	(50)
Storage unit	80	80	-	85	94%	(5)	415	432	17	425	102%	7
Supplies	374	719	345	325	221%	394	1,107	1,438	331	1,625	88%	(187)
Telephone	653	734	81	385	191%	349	2,318	2,143	(175)	1,925	111%	218
Towels	288	144	(144)	192	75%	(48)	1,104	576	(528)	960	60%	(384)
Trash removal	365	339	(26)	350	97%	(11)	1,827	1,679	(148)	1,750	96%	(71)
Travel	-	-	-	25	0%	(25)	-	-	-	125	0%	(125)
Uniforms	-	229	229	-	N/A	229	292	540	248	1,000	54%	(460)
Water & sewer	-	-	-	65	0%	(65)	-	-	-	325	0%	(325)
Website	-	-	-	-	N/A	-	-	-	-	2,450	0%	(2,450)
Total pro shop	<u>65,777</u>	<u>63,416</u>	<u>(2,361)</u>	<u>60,811</u>	<u>104%</u>	<u>2,605</u>	<u>319,958</u>	<u>241,350</u>	<u>(78,608)</u>	<u>302,655</u>	<u>80%</u>	<u>(61,305)</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month						Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>Golf course</b>												
Alarm	101	-	(101)	-	N/A	-	249	-	(249)	63	0%	(63)
Annuals	-	-	-	-	N/A	-	5,870	140	(5,730)	6,000	2%	(5,860)
Association dues & seminars	-	-	-	-	N/A	-	530	320	(210)	475	67%	(155)
Bridge maintenance	-	-	-	-	N/A	-	17,918	-	(17,918)	18,000	0%	(18,000)
Building maintenance	1,800	-	(1,800)	13,000	0%	(13,000)	2,270	-	(2,270)	39,000	0%	(39,000)
Chemicals	11,198	8,383	(2,815)	4,060	206%	4,323	29,542	19,459	(10,083)	33,295	58%	(13,836)
Contract labor	2,900	2,450	(450)	-	N/A	-	7,910	10,390	2,480	3,800	273%	6,590
Cart path fill	4,450	-	(4,450)	-	N/A	-	5,280	1,858	(3,422)	3,000	62%	(1,142)
Electricity maintenance bldg	256	475	219	545	87%	(70)	2,044	1,545	(499)	2,725	57%	(1,180)
Employee enrollment	-	-	-	30	0%	(30)	-	-	-	120	0%	(120)
Equipment lease 10772	-	-	-	1,300	0%	(1,300)	-	-	-	6,500	0%	(6,500)
Equipment lease 10036/11023	6,723	-	(6,723)	-	N/A	-	20,237	6,925	(13,312)	6,724	103%	201
Equipment lease - GE Capital Toro Equip	1,831	1,831	-	1,831	100%	-	11,088	9,840	(1,248)	9,155	107%	685
Equipment lease 11725-35%	1,389	-	(1,389)	450	0%	(450)	338	257	(81)	2,250	11%	(1,993)
Equipment lease - BOW	-	138	138	-	N/A	138	-	683	683	-	N/A	683
Equipment repair	2,647	3,659	1,012	3,500	105%	159	12,378	10,006	(2,372)	17,800	56%	(7,794)
Fertilizer	9,875	5,506	(4,369)	2,500	220%	3,006	57,799	17,168	(40,631)	37,680	46%	(20,512)
Fuels/lubricants	2,306	3,144	838	3,000	105%	144	13,557	14,936	1,379	16,200	92%	(1,264)
Golf service	199	1,077	878	870	124%	207	3,290	6,404	3,114	6,910	93%	(506)
Irrigation water	10,893	8,434	(2,459)	16,800	50%	(8,366)	34,905	49,291	14,386	84,220	59%	(34,929)
Irrigation repairs	9,437	2,525	(6,912)	1,900	133%	625	21,425	2,766	(18,659)	9,900	28%	(7,134)
Messenger service	-	-	-	42	0%	(42)	32	-	(32)	210	0%	(210)
Mulch	-	-	-	-	N/A	-	21,837	-	(21,837)	21,500	0%	(21,500)
Office supplies	38	195	157	100	195%	95	586	387	(199)	500	77%	(113)
Payroll	35,141	30,412	(4,729)	35,666	85%	(5,254)	197,649	168,261	(29,388)	192,596	87%	(24,335)
Payroll taxes & fees	5,163	4,470	(693)	5,350	84%	(880)	29,067	24,680	(4,387)	28,889	85%	(4,209)
Pay related group insurance	1,582	2,565	983	1,641	156%	924	9,966	13,663	3,697	8,861	154%	4,802
Pay related 401k match	39	39	-	100	39%	(61)	228	226	(2)	500	45%	(274)
Safety training materials	175	175	-	175	100%	-	875	1,070	195	875	122%	195
Small tools	954	-	(954)	500	0%	(500)	1,061	508	(553)	1,500	34%	(992)
Soil amendments	-	-	-	1,000	0%	(1,000)	-	-	-	1,000	0%	(1,000)
Supplies	947	411	(536)	450	91%	(39)	4,373	2,019	(2,354)	2,250	90%	(231)
Telephone	632	290	(342)	285	102%	5	1,791	1,708	(83)	1,425	120%	283
Top dressing	693	1,395	702	900	155%	495	5,010	2,122	(2,888)	4,050	52%	(1,928)
Trash removal	942	1,551	609	600	259%	951	2,611	3,697	1,086	3,000	123%	697
Trees & shrubs	-	448	448	-	N/A	448	-	448	448	-	N/A	448
Tree trimming	-	-	-	-	N/A	-	17,425	-	(17,425)	18,800	0%	(18,800)
Uniforms	635	375	(260)	600	63%	(225)	2,804	1,933	(871)	3,000	64%	(1,067)
Wash rack maintenance	300	300	-	300	100%	-	1,200	1,500	300	1,500	100%	-
Water & sewer	740	402	(338)	630	64%	(228)	2,217	1,997	(220)	2,750	73%	(753)
Vandalism	-	-	-	10	0%	(10)	-	-	-	50	0%	(50)
Depreciation	16,528	16,250	(278)	16,250	100%	-	82,641	81,250	(1,391)	81,250	100%	-
<b>Total golf course</b>	<b>130,514</b>	<b>96,900</b>	<b>(33,614)</b>	<b>114,385</b>	<b>85%</b>	<b>(17,485)</b>	<b>628,003</b>	<b>457,457</b>	<b>(170,546)</b>	<b>678,323</b>	<b>67%</b>	<b>(220,866)</b>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month					Year to Date						
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	
Total golf course & pro shop expenses	196,291	160,316	(35,975)	175,196	92%	947,961	698,807	(249,154)	980,978	71%	(282,171)	
Net golf course & pro shop earnings	170,300	251,522	81,222	232,028	108%	289,351	499,697	210,346	352,092	142%	147,605	
Total revenues	396,377	444,746	48,369	437,441	102%	1,341,686	1,319,292	(22,394)	1,458,060	90%	(138,768)	
Total cost of goods sold	15,404	19,504	4,100	16,907	115%	58,373	72,057	13,684	69,733	103%	2,324	
Total expenses	220,061	204,743	\$ (15,318)	197,384	104%	\$ 7,359	1,088,507	1,955,685	\$ 867,178	2,231,859	88%	\$ (276,174)
Change in assets	160,912	220,499		223,150	99%	194,806	(708,450)		(843,532)	84%		
Total net assets - beginning	(1,477,192)	(2,698,092)		(2,875,821)		(1,511,086)	(1,769,143)		(1,809,139)			
Total net assets - ending	\$ (1,316,280)	\$ (2,477,593)		\$ (2,652,671)		\$ (1,316,280)	\$ (2,477,593)		\$ (2,652,671)			

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
AMORTIZATION SCHEDULE  
SERIES 1998 - GOLF REVENUE BONDS  
\$9,630,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
10/01/2010	\$ 1,055,000	7.000%	\$ 1,099,350	\$ 2,154,350
04/01/2011	-	7.000%	252,700	252,700
10/01/2011	405,000	7.000%	252,700	657,700
04/01/2012	-	7.000%	238,525	238,525
10/01/2012	430,000	7.000%	238,525	668,525
04/01/2013	-	7.000%	223,475	223,475
10/01/2013	460,000	7.000%	223,475	683,475
04/01/2014	-	7.000%	207,375	207,375
10/01/2014	495,000	7.000%	207,375	702,375
04/01/2015	-	7.000%	190,050	190,050
10/01/2015	530,000	7.000%	190,050	720,050
04/01/2016	-	7.000%	171,500	171,500
10/01/2016	565,000	7.000%	171,500	736,500
04/01/2017	-	7.000%	151,725	151,725
10/01/2017	605,000	7.000%	151,725	756,725
04/01/2018	-	7.000%	130,550	130,550
10/01/2018	650,000	7.000%	130,550	780,550
04/01/2019	-	7.000%	107,800	107,800
10/01/2019	695,000	7.000%	107,800	802,800
04/01/2020	-	7.000%	83,475	83,475
10/01/2020	740,000	7.000%	83,475	823,475
04/01/2021	-	7.000%	57,575	57,575
10/01/2021	795,000	7.000%	57,575	852,575
04/01/2022	-	7.000%	29,750	29,750
10/01/2022	850,000	7.000%	29,750	879,750
Total	<u>\$8,275,000</u>		<u>\$ 4,788,350</u>	<u>\$ 13,063,350</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND - IRRIGATION  
FEBRUARY 28, 2011**

<b>ASSETS</b>	<u>Balance</u>
<b>Current assets:</b>	
Cash	\$ 7,772
Escrow account	40,474
Accounts receivable	61,401
Due from golf course	911
Total current assets	<u>110,558</u>
<b>Noncurrent assets:</b>	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	494,808
Less accumulated depreciation	<u>(22,500)</u>
Total capital assets, net of accumulated depreciation	<u>524,736</u>
Total noncurrent assets	<u>524,736</u>
Total assets	<u>635,294</u>
<b>LIABILITIES</b>	
<b>Current liabilities:</b>	
Accounts payable	46,723
Customer deposits	15,634
Due to golf fund	112,676
Total current liabilities	<u>175,033</u>
<b>Noncurrent liabilities:</b>	
Capital lease payable #11725	8,839
Capital lease payable #12243	<u>322,596</u>
Total noncurrent liabilities	<u>331,435</u>
Total liabilities	<u>506,468</u>
<b>NET ASSETS</b>	
Invested in capital assets	463,469
Unrestricted	<u>(334,643)</u>
Total net assets	<u>\$128,826</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION  
FOR THE PERIOD ENDED FEBRUARY 28, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>OPERATING REVENUES</b>				
Irrigation revenue	\$ 18,947	\$ 111,068	\$ 395,000	28%
Total revenues	<u>18,947</u>	<u>111,068</u>	<u>395,000</u>	28%
<b>OPERATING EXPENSES</b>				
<b>Professional fees</b>				
Audit	-	2,400	4,635	52%
Accounting	686	3,433	8,240	42%
Utility billing	1,997	7,918	15,000	53%
Miscellaneous	213	1,078	2,000	54%
Total professional fees	<u>2,896</u>	<u>14,829</u>	<u>29,875</u>	50%
<b>Irrigation services</b>				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	135	1,776	37,346	5%
Insurance	-	-	3,247	0%
Meter reading	1,787	8,619	10,000	86%
Effluent water supply	7,169	19,254	39,375	49%
Electricity	2,987	12,122	45,000	27%
Pumps & machinery	670	670	34,833	2%
Depreciation	-	-	28,436	0%
Total Utility Expenses	<u>12,748</u>	<u>42,441</u>	<u>202,437</u>	21%
Total operating expenses	<u>15,644</u>	<u>57,270</u>	<u>232,312</u>	25%
Operating gain/(loss)	<u>3,303</u>	<u>53,798</u>	<u>162,688</u>	33%
<b>NONOPERATING REVENUES/(EXPENSES)</b>				
Interest, penalties & miscellaneous income	5	260	-	N/A
Capital lease - interest expense	(1,425)	(5,826)	(22,235)	26%
Total nonoperating revenues (expenses)	<u>(1,420)</u>	<u>(5,566)</u>	<u>(22,235)</u>	25%
Change in assets	1,883	48,232	140,453	34%
Total net assets - beginning	<u>126,943</u>	<u>80,594</u>	<u>192,354</u>	
Total net assets - ending	<u>\$ 128,826</u>	<u>\$ 128,826</u>	<u>\$ 332,807</u>	



RTE-LOCT-RS	RTECD	SERVICE DESCRIPTION	PRESENT	PREVIOUS	MULT	CONSUMED	BILLED	TAXES-S	DEMAND	DAYS	LST MON	LST YEAR	REL CONS	PERIOD DATES
770-9016-01 PINECREST W12345678	I 003	PINECREST #3 IRRIGATION VILLA	7635		100	190875	322.58		00002025	27	172150	184875	H 75501	2/03/11- 3/02/11
770-9017-01 PINECREST W12345678	I 003	PINECREST #2 IRRIGATION VILLA	7635		100	190875	322.58		00000000	27	172150	184875	H 75501	2/03/11- 3/02/11
770-9018-01 PINECREST W12345678	I 003	PINECREST #4 IRRIGATION VILLA	7635		100	190875	322.58		00000000	27	172150	184875	H 75501	2/03/11- 3/02/11
770-9021-01 CSID- W12345678	I 103	PINECREST MASTER MTR- IRRIGATION VILLA	7635		100	763500			00000000	27	688600	739500	H 75501	2/03/11- 3/02/11