

**STONEBROOK
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

September 28, 2010

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

September 23, 2010

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, September 28, 2010 at 9:15 a.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 of **Resolution 2010-9**, Amending the Enterprise Fund Budget – Golf for Fiscal Year 2011
3. Update: Bankruptcy Filing
4. Approval of Minutes
 - **August 11, 2010** Special Meeting
 - **August 24, 2010** Public Hearing and Regular Meeting
5. Other Business
6. Committee Reports
7. Staff Reports
 - a. Attorney
 - b. Engineer
 - c. Golf Superintendent
 - d. Golf Pro
 - e. Manager
 - i. Unaudited Financial Statements as of August 31, 2010
 - ii. High Irrigation Users' Report
 - iii. Irrigation Disconnect List, 9/13/2010

- iv. Fiscal Year 2011 Meeting Schedule
- v. **NEXT MEETING DATE: October 26, 2010 at 9:15 A.M.**

- 8. Audience Comments/Supervisors' Requests
- 9. Executive Session
- 10. 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 unable to attend in person, a toll-free call-in number of **1-888-354-0094** has been established.

Please input the Conference ID **8593810#**. You will be placed on hold until the moderator calls in and all parties are joined on the same line.

CA:dg

RESOLUTION 2010-9

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT AMENDING ITS ENTERPRISE FUND BUDGET – GOLF FOR FISCAL YEAR 2011, BEGINNING OCTOBER 1, 2010, AND ENDING SEPTEMBER 30, 2011; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (hereinafter referred to as the “Board”) of the Stoneybrook Community Development District (hereinafter referred to as the “District”), adopted an Enterprise Fund Budget - Golf for Fiscal Year 2011; and

WHEREAS, the Board desires to change budgeted funds for expenses previously approved for the Fiscal Year 2011 Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Enterprise Fund Budget - Golf is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and fiscal year ended September 30, 2011 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this 28th day of September, 2010.

Secretary/Assistant Secretary

Chair/Vice Chair

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2011
SEPTEMBER 28, 2010**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10		
REVENUES					
Assessment levy - gross	\$ 492,145				\$ 645,711
Allowable discounts (4%)	(19,686)				(25,828)
Assessment levy - net	472,459	\$ 442,715	\$ 29,744	\$ 472,459	619,883
Interest and miscellaneous	1,000	383	383	766	1,000
Total revenues	473,459	443,098	30,127	473,225	620,883
EXPENDITURES					
Professional & administrative					
Supervisors	12,918	4,737	4,306	9,043	12,918
Management	47,216	23,608	23,608	47,216	47,216
Accounting	4,797	2,399	2,398	4,797	4,797
Assessment roll preparation	12,938	6,469	6,469	12,938	12,938
Arbitrage rebate calculation	2,000	-	2,000	2,000	2,000
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee	6,996	-	6,996	6,996	6,996
Audit	7,632	7,650	3,550	11,200	4,635
Legal	7,500	2,159	3,023	5,182	7,500
Engineering	500	1,096	10,000	11,096	1,500
Postage	3,500	1,434	2,008	3,442	3,500
Insurance	5,665	5,796	-	5,796	5,970
Printing and binding	1,607	803	804	1,607	1,663
Legal advertising	2,000	864	950	1,814	2,000
Contingencies	31,940	517	750	1,267	1,500
Annual district filing fee	175	175	-	175	175
Total professional & administrative	148,384	57,707	67,862	125,569	116,308
Landscape maintenance					
Other Contractual					
Contractor	185,000	25,773	115,000	140,773	200,000
Golf maintenance- ballfields	10,080	5,040	5,040	10,080	10,080
Golf maintenance management	15,000	7,500	7,500	15,000	15,000
Equipment lease - GE Capital Toro equip	-	1,550	1,550	3,100	3,100
Tree trimming	20,000	-	15,000	15,000	46,500
Tree trimming/removal- palms	25,000	-	25,000	25,000	-
Ficus trimming	1,500	-	1,500	1,500	-
Mulch	27,600	-	12,800	12,800	14,000
Irrigation repairs- parts/labor	18,000	-	9,000	9,000	10,000
Lake Bank Erosion	-	-	-	-	175,000
Plant replacement	20,000	-	20,000	20,000	28,000
Total landscape maintenance	322,180	39,863	212,390	252,253	501,680

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenue & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected though 9/30/10		
Other fees and charges					
Tax collector	1,737	1,121	616	1,737	1,737
Property appraiser	1,158	1,007	151	1,158	1,158
Total other fees and charges	<u>2,895</u>	<u>2,128</u>	<u>767</u>	<u>2,895</u>	<u>2,895</u>
Total expenditures	<u>473,459</u>	<u>99,698</u>	<u>281,019</u>	<u>380,717</u>	<u>620,883</u>
Excess/(deficiency) of revenues Over/(under) expenditures	-	343,400	(250,892)	92,508	-
Net increase/(decrease) of fund balance	-	343,400	(250,892)	92,508	-
Fund balance - beginning (unaudited)	11,552	27,937	371,337	27,937	120,445
Fund balance - ending (projected)	<u>\$ 11,552</u>	<u>\$ 371,337</u>	<u>\$ 120,445</u>	<u>\$ 120,445</u>	<u>\$ 120,445</u>

Units*	Summary of Assesments			Total Revenue
	Assessment Per Unit			
	FY 2009	FY 2010	FY 2011	
1158	\$ 112.51	\$ 425.00	\$ 557.61	<u>\$ 645,712.38</u>

*Includes 39 units assigned to commercial parcel.

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional Services

Supervisors	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management	47,216
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community.	
Accounting	4,797
Wrathell, Hunt and Associates, LLC prepares all of the financial work related to bond funds and operating funds of the District, including preparation of monthly financials and annual budgets.	
Assessment roll preparation	12,938
Wrathell, Hunt and Associates, LLC is responsible for the administration of the assessment rolls for all funds of the District.	
Arbitrage rebate calculation	2,000
To ensure the District is in compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
Prager Sealy & Company, the District's underwriter, currently provides the dissemination agent services, which are a requirement of the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Trustee	6,996
U.S. Bank is the District's trustee, paying agent and registrar for the debt service and construction funds.	
Audit	4,635
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year. The District has entered into a contract with Grau & Associates to perform this service through fiscal year 2012.	
Legal	7,500
Daniel H. Cox, P.A., Attorney at Law of Counsel to Young, Van Assenderp, P.A., provides on-going general counsel and legal representation. This lawyer is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	1,500
Johnson Engineering provides a broad array of engineering, consulting and construction services to the District, which assists the District in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Postage	3,500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Insurance	5,970
The District carries public officials and general liability insurance with policies written by Florida Municipal Insurance Trust. The limit of liability is set at \$2,000,000.	
Printing and binding	1,663
Accounts payable checks, letterhead, envelopes, copies, etc.	
Legal advertising	2,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Contingencies	1,500
Bank charges and other miscellaneous expenses incurred during the year.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Community Affairs.	
Landscape maintenance	
Other contractual	
Contractor	200,000
Covers the expense associated with hiring a qualified and licensed landscape maintenance contractor.	
Golf maintenance- ballfields	10,080
Covers the cost associated with the golf course continuing to maintain the ballfields due to the specialty turf program and thus the specialty equipment/knowledge requirements.	
Golf maintenance management	15,000
Covers cost of golf maintenance personnel managing the program on behalf of the CDD. (general fund will reimbursement the golf course enterprise fund for these services monthly)	
Equipment lease - GE Capital Toro equip	3,100
Lease expense for proportionate share of sprinkler controller program shared with golf.	
Tree trimming	46,500
Intended to address the periodic trimming of hardwood trees by a licensed arborist. Also covers the costs associated with the annual trimming and periodic replacement of palm and ficus trees.	
Mulch	14,000
Intended to address the seasonal mulching requirements.	
Irrigation repairs- parts/labor	10,000
Covers the periodic repairs/replacement of sprinkler heads, wiring, clocks, rain sensors and line breaks.	
Lake Bank Erosion	175,000
Intended to cover the first phase of lake erosion remediation project	
Plant replacement	28,000
Intended to address periodic replacement of shrubs and flowers.	
Other fees & charges	
Tax collector	1,737
The tax collector charges \$1.50 per parcel.	
Property appraiser	1,158
The property appraiser charges \$1.00 per parcel.	
Total expenditures	<u><u>\$620,883</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SUNTRUST LOAN
FISCAL YEAR 2011**

	Fiscal Year 2010 Budget				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual Through 3/31/2010	Projected Through 9/30/2010	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 313,433				\$ 308,370
Allowable discounts (4%)	(12,537)				(12,335)
Assessment levy - net	300,896	\$ 281,978	\$ 18,918	\$ 300,896	296,035
Assessment prepayments	-	1,630	-	1,630	-
Interest	-	204	-	204	-
Total revenues	300,896	283,812	18,918	302,730	296,035
EXPENDITURES					
Debt Service					
Principal	187,233	-	187,233	187,233	196,022
Principal Prepayment	-	1,630	-	1,630	-
Interest	108,962	54,893	53,955	108,848	100,013
Contingencies	-	336	336	672	-
Total debt service	296,195	56,859	241,524	298,383	296,035
Other fees & charges					
Tax collector	4,701	642	4,059	4,701	-
Total other fees & charges	4,701	642	4,059	4,701	-
Total expenditures	300,896	57,501	245,583	303,084	296,035
Excess/(deficiency) of revenues over/(under) expenditures	-	226,311	(226,665)	(354)	-
Beginning fund balance (unaudited)	71,978	79,504	305,815	79,504	79,150
Ending fund balance (projected)	\$ 71,978	\$ 305,815	\$ 79,150	\$ 79,150	79,150
Use of fund balance					
Interest expense - November 1, 2011					(45,779)
Projected fund balance surplus/(deficit) as of September 30, 2011					\$ 33,371

Stoneybrook Community Development District - SunTrust loan

Compound Period Exact Days
 Nominal Annual Rate 4.63 %
 Effective Annual Rate Undefined %
 Periodic Rate 0.0129 %
 Daily Rate 0.01286 %

		Date	Payment	Interest	Principal	Balance
Loan		5/1/2008				2,500,000.00
	1	11/1/2008	\$ 59,161.11	\$ 59,161.11	\$ -	2,500,000.00
2008 Totals			<u>59,161.11</u>	<u>59,161.11</u>	<u>-</u>	
	2	5/1/2009	237,034.53	58,196.53	178,838.00	2,321,162.00
		5/26/2009	1,773.23	-	1,773.23	2,319,388.77
	3	11/1/2009	54,892.75	54,892.75	-	2,319,388.77
		11/3/2009	1,630.20	-	1,630.20	2,317,758.57
2009 Totals			<u>295,330.71</u>	<u>113,089.28</u>	<u>182,241.43</u>	
	4	5/1/2010	241,187.62	53,954.62	187,233.00	2,130,525.57
	5	11/1/2010	50,417.70	50,417.70	-	2,130,525.57
2010 Totals			<u>291,605.32</u>	<u>104,372.32</u>	<u>187,233.00</u>	
	6	5/1/2011	245,617.68	49,595.68	196,022.00	1,934,503.57
	7	11/1/2011	45,778.95	45,778.95	-	1,934,503.57
2011 Totals			<u>291,396.63</u>	<u>95,374.63</u>	<u>196,022.00</u>	
	8	5/1/2012	250,256.35	45,281.35	204,975.00	1,729,528.57
	9	11/1/2012	40,928.33	40,928.33	-	1,729,528.57
2012 Totals			<u>291,184.68</u>	<u>86,209.68</u>	<u>204,975.00</u>	
	10	5/1/2013	255,107.02	40,261.02	214,846.00	1,514,682.57
	11	11/1/2013	35,844.12	35,844.12	-	1,514,682.57
2013 Totals			<u>290,951.14</u>	<u>76,105.14</u>	<u>214,846.00</u>	
	12	5/1/2014	260,191.71	35,259.71	224,932.00	1,289,750.57
	13	11/1/2014	30,521.23	30,521.23	-	1,289,750.57
2014 Totals			<u>290,712.94</u>	<u>65,780.94</u>	<u>224,932.00</u>	
	14	5/1/2015	265,514.60	30,023.60	235,491.00	1,054,259.57
	15	11/1/2015	24,948.47	24,948.47	-	1,054,259.57
2015 Totals			<u>290,463.07</u>	<u>54,972.07</u>	<u>235,491.00</u>	
	16	5/1/2016	271,086.29	24,677.29	246,409.00	807,850.57
	17	11/1/2016	19,117.33	19,117.33	-	807,850.57
2016 Totals			<u>290,203.62</u>	<u>43,794.62</u>	<u>246,409.00</u>	
	18	5/1/2017	276,917.64	18,805.64	258,112.00	549,738.57
	19	11/1/2017	13,009.26	13,009.26	-	549,738.57
2017 Totals			<u>289,926.90</u>	<u>31,814.90</u>	<u>258,112.00</u>	
	20	5/1/2018	283,026.15	12,797.15	270,229.00	279,509.57
	21	11/1/2018	6,614.44	6,614.44	-	279,509.57
2018 Totals			<u>289,640.59</u>	<u>19,411.59</u>	<u>270,229.00</u>	
2019 Totals	22	5/1/2019	<u>286,016.16</u>	<u>6,506.59</u>	<u>279,509.57</u>	0.00
Grand Totals			<u>\$ 3,256,592.87</u>	<u>\$ 756,592.87</u>	<u>\$ 2,500,000.00</u>	

Last interest amount increased by 1.00 due to rounding.

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED ASSESSMENTS**

Bond Designation	Proposed Fiscal Year 2011			Adopted
	Debt Service Assessment	O & M Assessment	Total Assessment	Fiscal Year 2010 Total Assessment
SF 40	\$ 235.58	\$ 557.61	\$ 793.19	\$ 664.44
SF 50	\$ 235.58	\$ 557.61	\$ 793.19	\$ 664.44
SF 60	\$ 314.10	\$ 557.61	\$ 871.71	\$ 744.26
SF 75	\$ 392.63	\$ 557.61	\$ 950.24	\$ 824.07
2 ST	\$ 235.58	\$ 557.61	\$ 793.19	\$ 664.44
6plex	\$ 235.58	\$ 557.61	\$ 793.19	\$ 664.44

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - IRRIGATION
FISCAL YEAR 2011**

	Fiscal Year 2010			FY 2011 Proposed Budget	
	FY 2010 Adopted Budget	Actual through 3/31/10	Projected through 9/30/10		Total Revenues & Expenditures
OPERATING REVENUES					
Irrigation revenue	\$ 365,940	\$ 104,372	\$ 261,568	\$ 365,940	\$ 395,000
Total operating revenues	<u>365,940</u>	<u>104,372</u>	<u>261,568</u>	<u>365,940</u>	<u>395,000</u>
OPERATING EXPENSES					
Administrative Expenses					
Audit	4,635	-	4,635	4,635	4,635
Accounting	8,240	4,120	4,120	8,240	8,240
Utility billing	15,000	9,822	13,751	23,573	15,000
Miscellaneous	1,200	1,831	1,000	2,831	2,000
Legal	-	2,047	2,000	4,047	-
Total administrative expenses	<u>29,075</u>	<u>17,820</u>	<u>25,506</u>	<u>43,326</u>	<u>29,875</u>
Irrigation services					
Service/permit monitoring contracts	1,701	-	2,000	2,000	4,200
Line repairs/labor	39,996	11,343	11,343	22,686	37,346
Insurance	3,152	2,070	-	2,070	3,247
Meter reading	6,000	7,686	7,686	15,372	10,000
Effluent water supply	44,138	12,086	7,500	19,586	39,375
Electricity	59,328	14,356	15,000	29,356	45,000
Pumps & machinery	33,818	-	20,000	20,000	34,833
Depreciation	28,436	-	28,436	28,436	28,436
Engineering - irrigation system usage	-	4,763	-	4,763	-
Total irrigation services	<u>216,569</u>	<u>52,304</u>	<u>91,965</u>	<u>144,269</u>	<u>202,437</u>
Total operating expenses	<u>245,644</u>	<u>70,124</u>	<u>117,471</u>	<u>187,595</u>	<u>232,312</u>
Operating gain/(loss)	<u>120,296</u>	<u>34,248</u>	<u>144,097</u>	<u>178,345</u>	<u>162,688</u>
NONOPERATING REVENUES (EXPENSES)					
Interest, penalties & miscellaneous income	-	69	69	138	-
Capital lease - interest expense	(22,235)	(13,526)	(10,455)	(23,981)	(22,235)
Total non operating revenues/(expenses)	<u>(22,235)</u>	<u>(13,457)</u>	<u>(10,386)</u>	<u>(23,843)</u>	<u>(22,235)</u>
Change in assets	98,061	20,791	133,711	154,502	140,453
Total net assets - beginning	73,044	37,852	58,643	37,852	192,354
Total net assets - ending	<u>\$ 171,105</u>	<u>\$ 58,643</u>	<u>\$ 192,354</u>	<u>\$ 192,354</u>	<u>\$ 332,807</u>
ADDITIONAL SOURCES/(USES) - BALANCE SHEET ITEMS					
Capital lease - principal reductions	\$(103,266)	\$(58,852)	\$(52,295)	\$(111,147)	\$(103,266)
Total additional sources/(uses)	<u>(103,266)</u>	<u>(58,852)</u>	<u>(52,295)</u>	<u>(111,147)</u>	<u>(103,266)</u>
Total budgeted sources	365,940	104,441	261,637	366,078	395,000
Total budgeted uses	(371,145)	(142,502)	(180,221)	(322,723)	(357,813)
Net sources & uses	<u>\$ (5,205)</u>	<u>\$ (38,061)</u>	<u>\$ 81,416</u>	<u>\$ 43,355</u>	<u>\$ 37,187</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES
FISCAL YEAR 2011**

OPERATING EXPENSES

Administrative Expenses

Audit	\$ 4,635
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year. The District has entered into a contract with Grau & Associates to perform this service through Fiscal Year 2012.	
Accounting	8,240
Wrathell, Hunt and Associates, LLC , prepares all financial work related to the Districts' funds (general, debt service and capital projects, etc.). This includes monthly financials, the annual budget and various other items.	
Utility billing	15,000
Utility billing is charged on a base rate of \$3,600 a year for up to the first 250 accounts. The District is charged \$1.75 per account per month for additional accounts over 250. The District currently bills 750 accounts.	
Miscellaneous	2,000
Bank charges and other miscellaneous expenses incurred during the year.	
Irrigation services	
Service/permit monitoring contracts	4,200
Covers the costs of a preventative maintenance and water quality/ levels reporting contracts.	
Line repairs/labor	37,346
Covers the costs of labor and outside contractor expense associated with service line, valve and blow off operation and repairs.	
Insurance	3,247
Property insurance on the pumphouse.	
Meter reading	10,000
Covers the labor cost associated with reading all irrigation meters on a monthly basis and transferring those readings to the utility billing contractor, including periodic re-reads and late notice hangers. Also, includes daily reading recording and reporting of production meters.	
Effluent water supply	39,375
The cost of receiving a portion of the District's irrigation water requirements from Lee County in the form of effluent water. This anticipates 70% of the annual needs to be provided and a second year cost of \$.25 per 1,000 gallons.	
Electricity	45,000
Cost of electricity for operation of Districts' new wells and high service pump station.	
Pumps & machinery	34,833
Covers costs of scheduled and unscheduled repairs and maintenance to the high service pumps, motors, electronics that make up the pumpstation and new wellfield.	
Depreciation	28,436
Total operating expenses	<u>232,312</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES
FISCAL YEAR 2011**

NONOPERATING EXPENSES

Capital lease - interest expense	22,235
Includes repayment of an existing financing for a new irrigation controller as well as repayment of a new financing that covers the capital cost of the meter installation program as well as the two new wells.	

Total nonoperating expenses	<u>22,235</u>
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ADDITIONAL SOURCES/(USES) - BALANCE SHEET ITEMS

Capital lease - principal reductions	103,266
Includes repayment of an existing financing for a new irrigation controller as well as repayment of a new financing that covers the capital cost of the meter installation program as well as the two new wells.	

Total additional uses	<u>103,266</u>
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Total budgeted uses	<u><u>\$ 357,813</u></u>
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	
REVENUES					
Consolidated					
Administrative	\$ 5,653	\$ -	\$ 2,105	\$ 2,105	\$ 4,608
Golf course	2,356,352	1,604,080	281,608	1,885,688	2,560,589
Pro shop	149,890	74,931	24,363	99,294	155,301
Concession	156,484	87,949	22,636	110,585	162,506
Total consolidated revenues	<u>2,668,379</u>	<u>1,766,960</u>	<u>330,712</u>	<u>2,097,672</u>	<u>2,883,004</u>
Cost of sales					
Consolidated					
Pro shop	95,222	48,589	18,536	67,125	99,278
Concession	48,753	26,637	6,059	32,696	50,602
Total consolidated cost of sales	<u>143,975</u>	<u>75,226</u>	<u>24,595</u>	<u>99,821</u>	<u>149,880</u>
Gross consolidated earnings	<u>2,524,404</u>	<u>1,691,734</u>	<u>306,117</u>	<u>1,997,851</u>	<u>2,733,124</u>
Expenses					
Consolidated					
Administrative	218,061	133,890	81,728	215,618	2,629,490
Concession	74,373	38,924	11,989	50,913	74,227
Golf course	1,287,113	645,601	511,166	1,156,767	1,520,034
Pro shop	705,132	375,849	196,757	572,606	702,180
Grass renovation	-	-	300,000	300,000	-
Total consolidated expenses	<u>2,284,679</u>	<u>1,194,264</u>	<u>1,101,640</u>	<u>2,295,904</u>	<u>4,925,931</u>
Change in assets	239,725	497,470	(795,523)	(298,053)	(2,192,807)
Total net assets - beginning	<u>(1,511,086)</u>	<u>(1,511,086)</u>	<u>(1,013,616)</u>	<u>(1,511,086)</u>	<u>(1,809,139)</u>
Total net assets - ending	<u><u>\$ (1,271,361)</u></u>	<u><u>\$ (1,013,616)</u></u>	<u><u>\$ (1,809,139)</u></u>	<u><u>\$ (1,809,139)</u></u>	<u><u>\$ (4,001,946)</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010				
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	Proposed Budget FY 2011
REVENUES					
Administrative					
Parking lot - Irrigation	\$ 1,053	\$ -	\$ 439	\$ 439	\$ -
Other	350	-	-	-	350
Rebate	2,000	-	833	833	2,004
Discounts earned	2,000	-	833	833	2,004
Interest	250	-	-	-	250
Total administrative revenues	<u>5,653</u>	<u>-</u>	<u>2,105</u>	<u>2,105</u>	<u>4,608</u>
EXPENSES					
Administrative					
Debt service - series 1998 bonds					
Principal	-	-	-	-	1,055,000
Interest	-	-	-	-	1,352,050
Accounting & legal	7,500	7,389	4,865	12,254	7,500
A/C maintenance	1,512	1,789	496	2,285	1,512
Audit	6,500	7,650	-	7,650	6,501
Building maintenance	3,000	1,600	6,500	8,100	3,000
Cleaning service	3,600	1,800	300	2,100	3,600
Copy machine lease	4,276	2,325	2,108	4,433	4,276
Fire alarm (cart barn)	795	-	-	-	1,045
Insurance	33,500	33,906	-	33,906	33,500
Management fee	49,000	24,500	24,500	49,000	49,000
Pest control	408	232	73	305	456
Postage	3,000	308	1,250	1,558	3,000
Security	12,000	3,000	5,000	8,000	12,000
Taxes	-	692	-	692	-
Window cleaning	300	106	100	206	300
Utilities (paid to TAQ)	13,800	6,900	6,900	13,800	13,800
CAM (paid to TAQ)	31,200	18,299	13,000	31,299	35,280
Lease (paid to TAQ)	39,670	22,394	16,636	39,030	39,670
Trustee fees	5,000	-	-	-	5,000
Dissemination agent	1,000	1,000	-	1,000	1,000
Arbitrage rebate calculation	2,000	-	-	-	2,000
Total administrative expenses	<u>218,061</u>	<u>133,890</u>	<u>81,728</u>	<u>215,618</u>	<u>2,629,490</u>
Net administrative earnings	<u>(212,408)</u>	<u>(133,890)</u>	<u>(79,623)</u>	<u>(213,513)</u>	<u>(2,624,882)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010			Total Revenues & Expenditures	Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10		
REVENUES					
Concession					
Food sales	44,034	26,571	5,577	32,148	45,469
Food cart sales	3,829	3,087	672	3,759	3,955
Beer sales	40,830	17,364	4,967	22,331	42,457
Beer cart sales	23,979	18,255	5,408	23,663	24,938
Soft beverage sales	31,983	16,432	4,066	20,498	33,352
Soft beverage cart sales	11,829	6,240	1,946	8,186	12,335
Total concession revenues	<u>156,484</u>	<u>87,949</u>	<u>22,636</u>	<u>110,585</u>	<u>162,506</u>
Cost of goods sold					
Concession					
Food	17,709	10,535	1,897	12,432	18,286
Beer	20,091	10,667	2,956	13,623	20,894
Soft beverage	10,953	5,435	1,206	6,641	11,422
Total cost of goods sold	<u>48,753</u>	<u>26,637</u>	<u>6,059</u>	<u>32,696</u>	<u>50,602</u>
Gross concession earnings	<u>107,731</u>	<u>61,312</u>	<u>16,577</u>	<u>77,889</u>	<u>111,904</u>
EXPENSES					
Concession					
Beverage cart maintenance	1,000	-	-	-	1,000
Employee new hire	90	15	-	15	270
Equipment repair	300	-	-	-	1,775
Ice/water - Marlin lease	1,800	2,066	2,077	4,143	-
Licenses & permits	834	734	-	734	834
Payroll concession	39,914	20,044	6,513	26,557	39,914
Payroll cart	9,180	4,825	1,247	6,072	9,180
Payroll taxes/concession	7,364	3,638	1,149	4,787	7,364
Pay related group insurance	4,291	2,132	355	2,487	4,290
Supplies	9,600	5,470	648	6,118	9,600
Total concession expenses	<u>74,373</u>	<u>38,924</u>	<u>11,989</u>	<u>50,913</u>	<u>74,227</u>
Net concession earnings	<u>33,358</u>	<u>22,388</u>	<u>4,588</u>	<u>26,976</u>	<u>37,677</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	
REVENUES					
Golf Course					
Memberships	13,650	28,925	-	28,925	13,650
Green fees	1,988,695	1,372,009	221,493	1,593,502	2,177,439
Range fees	142,283	87,473	12,994	100,467	177,646
GPS advertising	1,400	1,870	-	1,870	600
Club rentals	22,412	15,015	3,100	18,115	22,412
Handicaps	2,300	1,386	140	1,526	2,180
GPS Industries	93,050	55,583	10,743	66,326	96,800
Labor & benefits (Irrigation fund)	38,316	10,858	18,731	29,589	26,316
Labor & benefits (Common area maint.)	15,300	7,500	7,625	15,125	15,300
Lake ball	750	581	175	756	1,150
Irrigation - Stoney Master	12,000	-	-	-	-
Ball field maintenance	10,080	5,040	5,040	10,080	10,080
Fuel sales	-	2,248	260	2,508	900
Other income	1,293	1,200	25	1,225	1,293
Miscellaneous	14,823	14,392	1,282	15,674	14,823
Total golf course	2,356,352	1,604,080	281,608	1,885,688	2,560,589
Pro Shop					
Bags & accessories	4,214	1,869	269	2,138	3,106
Balls	66,341	23,057	9,100	32,157	45,038
Clubs	3,202	2,776	170	2,946	4,660
Gloves	11,005	7,115	1,564	8,679	13,977
Headwear	14,497	8,273	2,305	10,578	18,636
Ladies wear	15,847	10,429	2,953	13,382	23,295
Mens wear	22,375	12,272	5,666	17,938	27,955
Shoes	6,726	4,292	1,404	5,696	9,317
Miscellaneous	5,683	4,848	932	5,780	9,317
Total pro shop	149,890	74,931	24,363	99,294	155,301
Total revenues	2,506,242	1,679,011	305,971	1,984,982	2,715,890
Cost of goods sold					
Pro shop					
Bags & accessories	3,077	1,341	144	1,485	2,252
Balls	41,132	14,893	5,754	20,647	27,924
Clubs	2,497	2,400	141	2,541	3,635
Gloves	6,053	4,084	917	5,001	7,688
Headwear	7,252	4,363	1,396	5,759	9,319
Ladies wear	11,094	7,581	3,144	10,725	16,309
Mens wear	15,663	8,249	5,385	13,634	19,570
Shoes	5,046	3,405	1,146	4,551	6,990
Miscellaneous	3,408	2,273	509	2,782	5,591
Total cost of goods sold	95,222	48,589	18,536	67,125	99,278
Gross earnings	2,411,020	1,630,422	287,435	1,917,857	2,616,612

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	
EXPENSES					
Pro shop					
Advertising	50,700	26,222	8,393	34,615	50,700
Alarm	529	315	214	529	529
Association dues	804	470	644	1,114	804
Bank charges	38,490	29,185	10,361	39,546	46,670
Cart lease	54,660	40,962	26,730	67,692	64,560
Cart lease tax	3,205	-	-	-	3,205
Cart maintenance	2,500	1,611	-	1,611	2,275
Cash over/short	-	(45)	-	(45)	-
Commission	7,495	3,678	1,468	5,146	7,765
Computer support (IBS)	3,323	2,758	150	2,908	7,073
Electric cart barn	12,794	5,161	1,492	6,653	13,312
Employee enrollment testing	270	-	375	375	540
Equipment repair/maintenance	900	-	-	-	1,050
Handicap system/GHIN	-	762	200	962	872
Internet access	1,140	570	577	1,147	1,140
Insurance deductible	5,000	4,646	-	4,646	5,000
License/permits	100	-	-	-	100
Messenger service (rush)	504	31	-	31	42
Office supplies	2,400	1,257	-	1,257	2,400
GPSIndustries	63,360	35,580	31,680	67,260	60,444
Payroll	333,238	155,902	89,017	244,919	322,425
Payroll taxes & fees	50,772	22,681	13,509	36,190	49,178
Pay related group insurance	29,299	13,187	4,687	17,874	21,932
Pay related 401k match	1,575	691	506	1,197	1,575
Postage	540	919	60	979	540
Printing	700	306	-	306	700
Range	11,025	9,382	90	9,472	11,025
Rental club replacement	5,200	5,484	46	5,530	2,600
Repairs & maintenance	-	1,073	-	1,073	-
Scorecards/pencils	3,105	3,193	-	3,193	1,800
Signage	250	50	-	50	250
Small tools	100	52	50	102	100
Storage unit	1,020	495	505	1,000	1,020
Supplies	3,900	2,706	1,559	4,265	3,900
Telephone	4,200	2,704	2,137	4,841	4,620
Towels	2,304	1,344	192	1,536	2,304
Trash removal	4,200	2,192	2,115	4,307	4,200
Travel	300	-	-	-	300
Uniforms	2,000	325	-	325	2,000
Water & sewer	780	-	-	-	780
Website	2,450	-	-	-	2,450
Total pro shop	705,132	375,849	196,757	572,606	702,180

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010				Proposed Budget FY 2011
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	
Golf course					
Alarm	252	249	63,126	63,375	252
Annuals	6,000	5,870	-	5,870	6,000
Association dues & seminars	1,250	530	400	930	1,550
Bridge maintenance	18,000	17,918	-	17,918	18,000
Building maintenance	11,300	3,060	-	3,060	11,300
Chemicals	71,095	33,392	27,440	60,832	71,095
Contract labor	28,107	21,698	11,000	32,698	26,320
Cart path fill	3,000	5,280	-	5,280	4,000
Drainage	3,000	-	-	-	3,000
Electricity maintenance bldg	6,540	2,432	2,485	4,917	6,540
Employee enrollment	240	-	-	-	240
Equipment lease 10772	15,600	904	6,500	7,404	15,600
Equipment lease 10036/11023	40,344	21,233	22,537	43,770	6,724
Equipment Lease - GE Capital Toro Equip	-	11,369	10,767	22,136	21,972
Equipment lease 11725-35%	5,400	(844)	2,250	1,406	5,400
Equipment rental	400	-	1,050	1,050	400
Equipment repair	49,800	14,957	12,400	27,357	49,800
Fertilizer	71,480	65,855	13,422	79,277	71,480
Fuels/lubricants	46,540	16,225	12,685	28,910	46,540
Golf service	10,530	3,336	61	3,397	13,960
Irrigation water	166,990	43,015	78,264	121,279	237,526
Irrigation repairs	25,000	22,641	10,800	33,441	25,000
License/permits	50	-	50	50	50
Messenger service	504	32	1,304	1,336	504
Mulch	21,500	21,837	-	21,837	21,500
Office supplies	720	861	120	981	1,200
Payroll	500,713	231,191	178,271	409,462	490,245
Payroll taxes & fees	75,108	34,011	26,618	60,629	73,537
Pay related group insurance	23,033	11,333	7,960	19,293	22,549
Pay related 401k match	1,200	266	539	805	1,200
Safety training materials	2,100	1,050	1,050	2,100	2,100
Small tools	3,000	1,234	-	1,234	3,000
Soil amendments	1,000	-	-	-	1,000
Supplies	5,400	5,229	1,626	6,855	5,400
Telephone	3,420	2,114	1,741	3,855	3,420
Top dressing	9,450	5,419	2,610	8,029	9,450
Trash removal	11,500	3,504	7,650	11,154	11,500
Trees & shrubs	11,987	12,896	-	12,896	-
Tree trimming	18,800	17,425	-	17,425	18,800
Uniforms	7,200	3,382	1,946	5,328	7,200
Wash rack maintenance	3,600	1,800	1,800	3,600	3,600
Water & sewer	5,960	2,897	2,694	5,591	5,960
Vandalism	-	-	-	-	120
Depreciation	-	-	-	-	195,000
Total golf course	1,287,113	645,601	511,166	1,156,767	1,520,034

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2011**

	Fiscal Year 2010				
	Adopted Budget FY 2010	Actual through 3/31/10	Projected through 9/30/10	Total Revenues & Expenditures	Proposed Budget FY 2011
Greens renovation					
Various expenses (labor, grass, etc.)	-	-	300,000	300,000	-
Total greens renovation	-	-	300,000	300,000	-
Total golf course & pro shop expenses	1,992,245	1,021,450	1,007,923	2,029,373	2,222,214
Net golf course & pro shop earnings	418,775	608,972	(720,488)	(111,516)	394,398
Total revenues	2,668,379	1,766,960	330,712	2,097,672	2,883,004
Total cost of goods sold	143,975	75,226	24,595	99,821	149,880
Total expenses	2,284,679	1,194,264	1,101,640	2,295,904	4,925,931
Change in assets	239,725	497,470	(795,523)	(298,053)	(2,192,807)
Total net assets - beginning	(1,511,086)	(1,511,086)	(1,013,616)	(1,511,086)	(1,809,139)
Total net assets - ending	<u>\$ (1,271,361)</u>	<u>\$ (1,013,616)</u>	<u>\$ (1,809,139)</u>	<u>\$ (1,809,139)</u>	<u>\$ (4,001,946)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2011**

	Proposed Budget FY '11 October	Proposed Budget FY '11 November	Proposed Budget FY '11 December	Proposed Budget FY '11 January	Proposed Budget FY '11 February	Proposed Budget FY '11 March	Proposed Budget FY '11 April	Proposed Budget FY '11 May	Proposed Budget FY '11 June	Proposed Budget FY '11 July	Proposed Budget FY '11 August	Proposed Budget FY '11 September	Proposed Budget FY 2011
REVENUES													
Consolidated													
Administrative	934	334	334	334	334	334	334	334	334	334	334	334	4,608
Golf course	131,803	187,351	211,245	399,085	420,147	451,213	294,784	108,947	82,897	93,086	86,678	94,353	2,560,589
Pro shop	9,314	13,689	13,500	17,100	17,366	22,599	18,552	13,200	8,002	9,157	6,502	6,300	155,301
Concession	13,811	13,433	14,064	19,950	20,130	21,354	18,815	10,395	7,640	8,048	7,778	7,088	162,506
Total consolidated revenues	155,862	214,807	239,143	436,469	457,987	496,500	332,485	132,876	98,873	110,825	100,292	108,075	2,883,004
Cost of sales													
Consolidated													
Pro shop	5,954	8,752	8,630	10,932	11,113	14,447	11,859	8,436	5,115	5,855	4,157	4,028	99,278
Concession	4,341	4,235	4,417	6,321	6,368	6,733	5,833	3,154	2,302	2,419	2,342	2,137	50,602
Total consolidated cost of sales	10,295	12,987	13,047	17,253	17,481	21,180	17,692	11,590	7,417	8,274	6,499	6,165	149,880
Gross consolidated earnings	145,567	201,820	226,096	419,216	440,516	474,320	314,793	121,286	91,456	102,351	93,793	101,910	2,733,124
Expenses													
Consolidated													
Administrative	2,211,232	14,954	15,540	16,203	15,950	15,490	267,610	14,406	14,456	14,785	14,457	14,407	2,629,490
Concession	6,244	5,851	7,446	6,223	6,238	7,515	6,212	5,710	5,670	5,701	5,716	5,701	74,227
Golf course	113,044	207,460	116,210	140,014	108,624	119,182	113,234	115,883	145,122	113,776	112,683	114,802	1,520,034
Pro shop	56,278	56,296	64,506	72,804	60,689	68,397	61,825	53,729	54,174	51,745	51,264	50,473	702,180
Total consolidated expenses	2,386,798	284,561	203,702	235,244	191,501	210,584	448,881	189,728	219,422	186,007	184,120	185,383	4,925,931
Change in assets	(2,241,231)	(82,741)	22,394	183,972	249,015	263,736	(134,088)	(68,442)	(127,966)	(83,656)	(90,327)	(83,473)	(2,192,807)
Total net assets - beginning	(1,809,139)	(4,050,370)	(4,133,111)	(4,110,717)	(3,926,745)	(3,677,730)	(3,413,994)	(3,548,082)	(3,616,524)	(3,744,490)	(3,828,146)	(3,918,473)	(1,809,139)
Total net assets - ending	\$ (4,050,370)	\$ (4,133,111)	\$ (4,110,717)	\$ (3,926,745)	\$ (3,677,730)	\$ (3,413,994)	\$ (3,548,082)	\$ (3,616,524)	\$ (3,744,490)	\$ (3,828,146)	\$ (3,918,473)	\$ (4,001,946)	\$ (4,001,946)

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2011**

	Proposed Budget FY'11 October	Proposed Budget FY'11 November	Proposed Budget FY'11 December	Proposed Budget FY'11 January	Proposed Budget FY'11 February	Proposed Budget FY'11 March	Proposed Budget FY'11 April	Proposed Budget FY'11 May	Proposed Budget FY'11 June	Proposed Budget FY'11 July	Proposed Budget FY'11 August	Proposed Budget FY'11 September	Proposed Budget FY 2011
REVENUES													
Administrative													
Other	350												350
Rebate	167	167	167	167	167	167	167	167	167	167	167	167	2,004
Discounts earned	167	167	167	167	167	167	167	167	167	167	167	167	2,004
Interest	250												250
Total administrative revenues	934	334	334	334	334	334	334	334	334	334	334	334	4,608
EXPENSES													
Administrative													
Debt service - series 1998 bonds	1,055,000												1,055,000
Principal	1,099,350						252,700						1,352,050
Interest	625	625	625	625	625	625	625	625	625	625	625	625	7,500
Accounting & legal	378						378						1,512
A/C maintenance	1,084	1,084	1,084	1,084	1,084	1,083							6,501
Audit	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Building maintenance	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Cleaning service	350	350	350	350	350	350	426	350	350	350	350	350	4,276
Copy machine lease	25	25	25	25	25	25	25	25	25	25	25	25	1,045
Fire alarm (cart barn)	33,500												33,500
Insurance	4,083	4,083	4,083	4,083	4,084	4,083	4,083	4,083	4,083	4,083	4,084	4,084	49,000
Management fee	38	38	38	38	38	38	38	38	38	38	38	38	456
Pest control	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Postage	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Security	50						50						300
Window cleaning	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	13,800
Utilities (paid to TAQ)	2,600	2,600	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	35,280
CAM (paid to TAQ)	3,199	3,199	3,327	3,327	3,327	3,328	3,327	3,327	3,327	3,328	3,327	3,327	39,670
Lease (paid to TAQ)	5,000												5,000
Trustee fees	2,000												2,000
Dissemination agent													
Arbitrage rebate calculation													
Total administrative expenses	2,211,232	14,954	15,540	16,203	15,950	15,490	267,610	14,406	14,456	14,785	14,457	14,407	2,629,490
Net administrative earnings	(2,210,298)	(14,620)	(15,206)	(15,869)	(15,616)	(15,156)	(267,276)	(14,072)	(14,122)	(14,451)	(14,123)	(14,073)	(2,624,882)

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2011**

	Proposed Budget FY '11 October	Proposed Budget FY '11 November	Proposed Budget FY '11 December	Proposed Budget FY '11 January	Proposed Budget FY '11 February	Proposed Budget FY '11 March	Proposed Budget FY '11 April	Proposed Budget FY '11 May	Proposed Budget FY '11 June	Proposed Budget FY '11 July	Proposed Budget FY '11 August	Proposed Budget FY '11 September	Proposed Budget FY 2011
REVENUES													
Concession													
Food sales	3,726	3,862	4,313	6,555	6,734	6,930	4,876	2,277	1,562	1,660	1,525	1,449	45,469
Food cart sales	324	336	375	570	586	603	424	198	136	144	133	126	3,955
Beer sales	4,210	3,909	3,544	5,027	4,804	5,158	5,175	2,703	1,986	2,010	2,088	1,843	42,457
Beer cart sales	2,473	2,296	2,081	2,953	2,821	3,030	3,040	1,587	1,167	1,181	1,227	1,082	24,938
Soft beverage sales	2,247	2,212	2,738	3,537	3,785	4,112	3,869	2,650	2,036	2,229	2,048	1,889	33,352
Soft beverage cart sales	831	818	1,013	1,308	1,400	1,521	1,431	980	753	824	757	699	12,335
Total concession revenues	13,811	13,433	14,064	19,950	20,130	21,364	18,815	10,395	7,840	8,048	7,778	7,088	162,506
Cost of goods sold													
Concession													
Food	1,499	1,553	1,735	2,636	2,708	2,787	1,961	916	628	667	613	583	18,286
Beer	2,072	1,924	1,744	2,474	2,364	2,538	2,547	1,330	977	989	1,028	907	20,894
Soft beverage	770	758	938	1,211	1,296	1,408	1,325	908	697	763	701	647	11,422
Total cost of goods sold	4,341	4,235	4,417	6,321	6,368	6,733	5,833	3,154	2,302	2,419	2,342	2,137	50,602
Gross concession earnings	9,470	9,198	9,647	13,629	13,762	14,621	12,982	7,241	5,338	5,629	5,436	4,951	111,904
EXPENSES													
Concession													
Beverage cart maintenance	100	50	100	100	100	75	75	75	100	75	75	75	1,000
Employee new hire	30	15	30	15	30	15	30	15	30	15	30	15	270
Equipment repair	25	25	1,500	25	25	25	25	25	25	25	25	25	1,775
Licenses & permits	-	-	-	-	-	834	-	-	-	-	-	-	834
Payroll concession	3,506	3,274	3,196	3,502	3,502	3,843	3,501	3,040	3,100	3,150	3,150	3,150	39,914
Payroll cart	806	753	735	805	805	884	805	699	713	725	725	725	9,180
Payroll taxes/concession	647	604	590	646	646	709	646	561	572	581	581	581	7,364
Pay related group insurance	330	330	495	330	330	330	330	495	330	330	330	330	4,290
Supplies	800	800	800	800	800	800	800	800	800	800	800	800	9,600
Total concession expenses	6,244	5,851	7,446	6,223	6,238	7,515	6,212	5,710	5,670	5,701	5,716	5,701	74,227
Net concession earnings	3,226	3,347	2,201	7,406	7,524	7,106	6,770	1,531	(332)	(72)	(280)	(750)	37,677

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2011**

	Proposed Budget FY'11 October	Proposed Budget FY'11 November	Proposed Budget FY'11 December	Proposed Budget FY'11 January	Proposed Budget FY'11 February	Proposed Budget FY'11 March	Proposed Budget FY'11 April	Proposed Budget FY'11 May	Proposed Budget FY'11 June	Proposed Budget FY'11 July	Proposed Budget FY'11 August	Proposed Budget FY'11 September	Proposed Budget FY 2011
REVENUES													
Golf Course													
Memberships	108,338	164,250	176,250	353,400	378,200	406,100	238,500	86,275	64,869	74,231	66,213	56,813	2,177,439
Green fees	9,315	9,490	10,725	16,302	19,032	21,746	35,469	7,524	6,936	7,215	6,298	27,593	177,646
Flange fees	50	50	50	50	50	50	50	50	50	50	50	50	600
GPS advertising	1,092	1,378	2,652	2,600	2,574	3,744	3,744	1,170	1,014	962	988	494	22,412
Club rentals	-	-	960	1,000	40	40	40	20	20	20	20	20	2,180
Handicaps	-	-	7,500	11,400	12,200	13,100	10,600	6,600	4,850	5,550	5,100	4,500	96,800
GPS Industries	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	2,193	26,316
Labor & benefits (irrigation fund)	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	15,300
Labor & benefits (Common area maint.)	-	-	175	-	200	175	200	200	-	-	-	200	1,150
Lake ball	840	840	840	840	840	840	840	840	840	840	840	840	10,080
Ball field maintenance	100	50	100	50	100	50	100	50	100	50	100	50	900
Fuel sales	-	-	750	-	493	-	50	-	-	-	-	-	1,293
Other income	250	275	3,075	5,925	1,600	1,000	823	500	500	450	350	75	14,823
Miscellaneous	131,803	187,351	211,245	399,085	420,147	451,213	294,784	108,947	82,897	93,086	85,678	94,353	2,560,589
Total golf course													
Pro Shop													
Bags & accessories	186	274	270	342	348	452	371	264	160	183	130	126	3,106
Balls	2,701	3,970	3,915	4,959	5,042	6,553	5,380	3,828	2,321	2,656	1,886	1,827	45,038
Clubs	279	411	405	513	522	678	557	396	240	275	195	189	4,660
Gloves	838	1,232	1,215	1,539	1,565	2,034	1,670	1,188	720	824	585	567	13,977
Headwear	1,118	1,643	1,620	2,052	2,086	2,712	2,226	1,584	960	1,099	780	756	18,636
Ladies wear	1,397	2,053	2,025	2,565	2,608	3,390	2,783	1,980	1,200	1,374	975	945	23,295
Mens wear	1,677	2,464	2,430	3,078	3,129	4,068	3,339	2,376	1,441	1,648	1,171	1,134	27,955
Shoes	559	821	810	1,026	1,043	1,356	1,113	792	480	549	390	378	9,317
Miscellaneous	559	821	810	1,026	1,043	1,356	1,113	792	480	549	390	378	9,317
Total pro shop	9,314	13,689	13,500	17,100	17,386	22,599	18,552	13,200	8,002	9,157	6,502	6,300	155,301
Total revenues	141,117	201,040	224,745	416,185	437,533	473,812	313,336	122,147	90,899	102,243	92,180	100,653	2,715,890
Cost of goods sold													
Pro shop													
Bags & accessories	135	199	196	248	252	328	269	191	116	133	94	91	2,252
Balls	1,675	2,461	2,427	3,075	3,126	4,063	3,336	2,373	1,439	1,647	1,169	1,133	27,924
Clubs	218	321	316	400	407	529	434	309	215	215	152	147	3,635
Gloves	461	678	668	846	861	1,119	919	653	396	453	322	312	7,688
Headwear	559	822	810	1,026	1,043	1,356	1,113	792	480	550	390	378	9,319
Ladies wear	978	1,437	1,418	1,796	1,826	2,373	1,948	1,386	840	962	683	662	16,309
Mens wear	1,174	1,725	1,701	2,155	2,190	2,848	2,337	1,663	1,009	1,154	820	794	19,570
Shoes	419	616	608	770	782	1,017	835	594	360	412	293	284	6,980
Miscellaneous	335	493	486	616	626	814	668	475	288	329	234	227	5,591
Total cost of goods sold	5,954	8,752	8,630	10,932	11,113	14,447	11,859	8,436	5,154	5,855	4,157	4,028	99,278
Gross earnings	135,163	192,288	216,115	405,253	426,420	459,365	301,477	113,711	85,784	96,388	88,023	96,625	2,616,612

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2011**

	Proposed Budget FY '11 October	Proposed Budget FY '11 November	Proposed Budget FY '11 December	Proposed Budget FY '11 January	Proposed Budget FY '11 February	Proposed Budget FY '11 March	Proposed Budget FY '11 April	Proposed Budget FY '11 May	Proposed Budget FY '11 June	Proposed Budget FY '11 July	Proposed Budget FY '11 August	Proposed Budget FY '11 September	Proposed Budget FY 2011
EXPENSES													
Pro shop	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	50,700
Advertising	63	126	-	63	-	126	63	-	25	63	-	-	529
Alarm	-	-	-	-	-	-	-	-	504	-	-	-	804
Association dues	2,411	3,430	3,855	7,228	7,606	8,193	5,377	2,028	1,530	1,719	1,570	1,723	46,670
Bank charges	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	5,380	64,560
Cart lease	3,205	-	-	-	-	-	-	-	-	-	-	-	3,205
Cart maintenance	150	150	150	625	150	150	150	150	150	150	150	150	2,275
Commission	466	684	675	855	869	1,130	855	660	400	458	325	315	7,765
Computer support (IBS)	1,030	280	280	3,243	280	280	280	280	280	280	280	280	7,073
Electric cart barn	1,114	1,004	1,031	1,568	1,678	1,801	1,458	908	667	763	701	619	13,312
Employee enrollment testing	300	15	30	15	30	15	30	15	30	15	30	15	540
Equipment repair/maintenance	100	75	100	75	100	75	100	75	100	75	100	75	1,050
Handicap system/GHIN	-	-	384	400	16	16	8	8	8	8	8	8	872
Internet access	95	95	95	95	95	95	95	95	95	95	95	95	1,140
Insurance deductible	-	-	-	5,000	-	-	-	-	-	-	-	-	5,000
License/permits	-	-	-	100	-	-	-	-	-	-	-	-	100
Messenger service (rush)	-	-	-	-	-	-	-	-	-	-	-	-	42
Office supplies	200	200	200	200	200	200	200	200	200	200	200	200	2,400
GPS/Industries	4,380	4,380	4,380	5,256	5,256	5,256	5,256	5,256	5,256	5,256	5,256	5,256	60,444
Payroll	25,675	26,105	26,976	30,089	27,177	30,089	29,118	26,154	24,846	25,675	25,675	24,846	322,425
Payroll taxes & fees	3,900	3,988	4,117	4,603	4,168	4,632	4,465	3,992	3,769	3,899	3,885	3,760	49,178
Pay related group insurance	1,687	1,687	2,531	1,687	1,687	1,687	1,687	2,531	1,687	1,687	1,687	1,687	21,932
Pay related 401k match	150	150	150	125	125	125	125	125	125	125	125	125	1,575
Postage	45	45	45	45	45	45	45	45	45	45	45	45	540
Printing	175	-	100	-	75	75	-	75	-	100	-	100	700
Range	100	100	100	100	100	3,375	100	100	3,375	100	100	100	11,025
Rental club replacement	-	-	2,600	-	-	-	-	-	-	-	-	-	2,600
Scorecards/pencils	-	300	900	300	-	-	300	-	-	-	-	-	1,800
Signage	-	-	-	-	-	-	-	-	-	-	-	-	250
Small tools	-	-	50	-	-	-	-	-	50	-	-	-	100
Storage unit	85	85	85	85	85	85	85	85	85	85	85	85	1,020
Supplies	325	325	325	325	325	325	325	325	325	325	325	325	3,900
Telephone	385	385	385	385	385	385	385	385	385	385	385	385	4,620
Towels	192	192	192	192	192	192	192	192	192	192	192	192	2,304
Trash removal	350	350	350	350	350	350	350	350	350	350	350	350	4,200
Travel	25	25	25	25	25	25	25	25	25	25	25	25	300
Uniforms	-	-	1,000	-	-	-	1,000	-	-	-	-	-	2,000
Water & sewer	65	65	65	65	65	65	65	65	65	65	65	65	780
Website	-	2,450	-	-	-	-	-	-	-	-	-	-	2,450
Total pro shop	56,278	56,296	64,506	72,804	60,689	68,397	61,825	53,729	54,174	51,745	51,264	50,473	702,180

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2011**

	Proposed Budget FY '11 October	Proposed Budget FY '11 November	Proposed Budget FY '11 December	Proposed Budget FY '11 January	Proposed Budget FY '11 February	Proposed Budget FY '11 March	Proposed Budget FY '11 April	Proposed Budget FY '11 May	Proposed Budget FY '11 June	Proposed Budget FY '11 July	Proposed Budget FY '11 August	Proposed Budget FY '11 September	Proposed Budget FY 2011	
Golf course														
Alarm	-	-	63	-	-	63	-	-	63	-	-	-	252	
Annals	-	6,000	-	-	-	-	-	-	-	-	-	-	6,000	
Association dues & seminars	400	-	75	-	-	75	300	-	600	100	-	-	1,550	
Bridge maintenance	-	18,000	-	-	-	-	-	-	-	-	-	-	18,000	
Building maintenance	-	3,500	1,000	3,900	350	350	300	350	650	300	300	300	11,300	
Chemicals	425	12,320	3,085	13,405	4,060	3,375	4,580	4,410	15,920	5,410	1,720	2,385	71,095	
Contract labor	-	-	1,400	2,400	-	-	1,400	4,260	14,000	-	-	2,860	26,320	
Cart path fill	1,000	1,000	1,000	-	-	1,000	-	-	-	-	-	-	4,000	
Drainage	1,500	1,500	-	-	-	-	-	-	-	-	-	-	3,000	
Electricity maintenance bldg	545	545	545	545	545	545	545	545	545	545	545	545	6,540	
Employee enrollment	30	30	30	30	30	30	30	30	30	30	30	30	300	
Equipment lease 10772	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	15,600	
Equipment lease 10036/11023	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	3,362	6,724	
Equipment Lease - GE Capital Toro Equip	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	21,972	
Equipment lease 11725-35%	450	450	450	450	450	450	450	450	450	450	450	450	5,400	
Equipment rental	-	-	-	-	-	-	-	-	-	-	-	-	400	
Equipment repair	4,000	4,600	4,600	4,600	4,600	4,600	4,000	4,000	4,000	4,000	4,000	4,000	49,800	
Fertilizer	-	17,590	2,000	15,590	2,500	9,500	2,500	2,800	6,700	2,800	6,700	2,800	71,480	
Fuels/lubricants	3,600	4,440	3,000	3,000	4,300	3,600	3,600	3,600	3,900	4,500	4,500	4,500	46,540	
Golf service	300	4,000	870	870	870	870	870	1,400	870	870	870	870	13,960	
Irrigation water	20,461	19,800	20,461	20,461	19,800	20,461	19,800	20,461	17,780	17,780	20,461	19,800	237,526	
Irrigation repairs	2,200	2,000	2,100	1,900	1,900	2,100	1,900	2,000	2,200	2,200	2,200	2,200	25,000	
License/permits	-	-	-	-	-	-	-	-	-	-	-	-	50	
Messenger service	42	42	42	42	42	42	42	42	42	42	42	42	504	
Mulch	-	21,500	-	-	-	-	-	-	-	-	-	-	21,500	
Office supplies	100	100	100	100	100	100	100	100	100	100	100	100	1,200	
Payroll	42,933	37,333	43,025	41,154	37,413	41,154	41,418	39,619	41,506	43,393	39,703	41,594	490,245	
Payroll taxes & fees	6,440	5,600	6,454	6,173	5,612	6,173	6,213	5,943	6,226	6,508	5,955	6,239	73,537	
Pay related group insurance	1,975	1,717	1,979	1,893	1,721	1,893	1,905	1,822	1,909	1,996	1,826	1,913	22,549	
Pay related 401k match	100	100	100	100	100	100	100	100	100	100	100	100	1,200	
Safety training materials	175	175	175	175	175	175	175	175	175	175	175	175	2,100	
Small tools	500	-	500	500	500	500	500	500	500	500	500	500	3,000	
Soil amendments	-	-	-	-	1,000	-	-	-	-	-	-	-	-	1,000
Supplies	450	450	450	450	450	450	450	450	450	450	450	450	5,400	
Telephone	285	285	285	285	285	285	285	285	285	285	285	285	3,420	
Top dressing	450	900	900	900	900	900	900	1,350	450	450	450	1,350	9,450	
Trash removal	600	600	600	600	600	600	600	1,000	4,500	600	600	600	11,500	
Tree trimming	-	18,800	-	-	-	-	-	-	-	-	-	-	18,800	
Uniforms	600	600	600	600	600	600	600	600	600	600	600	600	7,200	
Wash rack maintenance	300	300	300	300	300	300	300	300	300	300	300	300	3,600	
Water & sewer	430	430	630	630	630	630	430	430	430	430	430	430	5,960	
Vandalism	-	10	10	10	10	10	10	10	10	10	10	10	120	
Depreciation	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	195,000	
Total golf course	113,044	207,460	116,210	140,014	109,624	119,182	113,234	115,883	145,122	113,776	112,683	114,802	1,520,034	

Stoneybrook

Community Development District
Series 1998 - Golf Course Revenue Bonds
\$9,630,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
10/01/2010	1,055,000.00	7.000%	1,099,350.00	2,154,350.00
04/01/2011	-	-	252,700.00	252,700.00
10/01/2011	405,000.00	7.000%	252,700.00	657,700.00
04/01/2012	-	-	238,525.00	238,525.00
10/01/2012	430,000.00	7.000%	238,525.00	668,525.00
04/01/2013	-	-	223,475.00	223,475.00
10/01/2013	460,000.00	7.000%	223,475.00	683,475.00
04/01/2014	-	-	207,375.00	207,375.00
10/01/2014	495,000.00	7.000%	207,375.00	702,375.00
04/01/2015	-	-	190,050.00	190,050.00
10/01/2015	530,000.00	7.000%	190,050.00	720,050.00
04/01/2016	-	-	171,500.00	171,500.00
10/01/2016	565,000.00	7.000%	171,500.00	736,500.00
04/01/2017	-	-	151,725.00	151,725.00
10/01/2017	605,000.00	7.000%	151,725.00	756,725.00
04/01/2018	-	-	130,550.00	130,550.00
10/01/2018	650,000.00	7.000%	130,550.00	780,550.00
04/01/2019	-	-	107,800.00	107,800.00
10/01/2019	695,000.00	7.000%	107,800.00	802,800.00
04/01/2020	-	-	83,475.00	83,475.00
10/01/2020	740,000.00	7.000%	83,475.00	823,475.00
04/01/2021	-	-	57,575.00	57,575.00
10/01/2021	795,000.00	7.000%	57,575.00	852,575.00
04/01/2022	-	-	29,750.00	29,750.00
10/01/2022	850,000.00	7.000%	29,750.00	879,750.00
Total	\$8,275,000.00	-	\$4,788,350.00	\$13,063,350.00

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**MINUTES OF MEETING
STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

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A Special Meeting of the Stoneybrook Community Development District's Board of Supervisors was held on **Wednesday, August 11, 2010 at 3:00 p.m.**, at the **Stoneybrook Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928.**

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Present and constituting a quorum were:

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Ron Ritschel	Chair
Chris Brady	Vice Chair
Ed Harland	Assistant Secretary
James Boesch	Assistant Secretary

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Also present were:

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Chuck Adams	District Manager
Dan Cox	District Counsel
Dave Robson	District Engineer
Matt Nieder	Golf Course Superintendent
Bruce Harwood	PGA Head Golf Professional
Andy Whorral	Resident
Ms. Rosenberg	Resident
Santo	Resident
Mr. Garvey	Resident

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

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Mr. Adams called the meeting to order at 3:05 p.m. He noted, for the record, that Supervisors Ritschel, Boesch and Harland were present, in person. Supervisor Brady was not present at roll call. Supervisor Rodrigues was not present.

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SECOND ORDER OF BUSINESS

**Affidavit of Publication for August 11,
2010 Special Meeting**

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*****Supervisor Brady joined the meeting.*****

The affidavit for the special meeting was provided in the Agenda package.

41 **THIRD ORDER OF BUSINESS****Discussion: Golf Course Enterprise Fund
Budget for Fiscal Year 2011**

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44 Mr. Ritschel summarized the structure of the budget. He stated the irrigation repairs were
45 adjusted from \$18,000 to \$10,000 and the plant replacement was adjusted from \$20,000 to
46 \$28,000. He stated the SunTrust loan does not have any changes. Mr. Ritschel referred to Page
47 7 and the chart of different assessments for different lots. He explained that the irrigation rates
48 will remain at \$1.69. Mr. Adams noted there are numerous units that were shut off and the
49 owners still have not paid their outstanding bills.

50 Mr. Ritschel discussed the enterprise fund and explained that the current numbers include
51 the depreciation costs of the equipment. Mr. Harwood provided a five (5)-year projected budget.
52 He noted the lender reviewed the financials without the inclusion of the depreciation. Mr.
53 Boesch discussed the importance of having a budget that reflects accurate expenses, assets and
54 income. Discussion followed on whether to include the depreciation in the financials. Mr.
55 Ritschel stated the contractor that worked on the greens estimated the cost of the replacement of
56 the bunkers to not exceed \$450,000. Discussion ensued on the items to be funded by the lender.
57 Mr. Nieder confirmed that the contractor could complete the course in one (1) summer. Mr.
58 Boesch discussed increasing the golf course income through increasing a round of golf and the
59 amount to discuss with the DIP lender. Mr. Cox stated the golf course needs cash infusion that
60 can be obtained through the DIP lender. Mr. Boesch commented on the need to ensure that the
61 established budget will bring profits to the golf course and eliminate expenses.

62 Mr. Harwood discussed increasing rates and explained tournaments are difficult to hold
63 because the golf course does not own the clubhouse. He explained his plan was not to run as
64 many specials and not decrease the rack rate. He confirmed that his projections include a 5%
65 increase and the cost of the range and balls are increased. Mr. Harwood explained that the
66 rounds are comparable from year to year; the change is the increase in the rate. The Board
67 discussed the budget projections. Mr. Nieder discussed the anticipated condition of the greens,
68 when the golf course opens. Mr. Ritschel requested the anticipated income projections be
69 reviewed. Mr. Boesch questioned if the DIP lender would be satisfied with the \$63,000
70 variance. Mr. Ritschel discussed removing the depreciation cost from the financials.

71 Mr. Adams noted that the previous statements, completed by S&S Golf, did not include
72 the depreciation costs; however, the cost is acknowledged through the annual audits. He noted

73 enterprise funds must have an accrued, depreciation schedule. He recommended a conservative
74 approach in the numbers and finding ways to further reduce expenses.

75 Mr. Cox noted that the DIP lender is awaiting the business plan. He explained that Mr.
76 Steve Berman received the initial \$26,000 retainer, which was a loan from the general fund. Mr.
77 Ritschel noted that the original price doubled. Mr. Cox stated \$100,000 is his retainer; if the DIP
78 loan needs to extend beyond five (5) years, it must be validated. He discussed the costs
79 associated with the validation process. Mr. Boesch stressed the need for either an increase in
80 revenue or decrease in expenses.

81 Mr. Ritschel asked if there were any questions on Page 12. Mr. Harland questioned the
82 cost of the rover. Mr. Nieder stated he is obtaining quotes for surveillance cameras. Discussion
83 was held on the security on the golf course.

84 Mr. Ritschel reviewed Page 13. Mr. Harwood reported that the lease for the ice machine
85 is ending. Mr. Ritschel reviewed Page 15. Mr. Harwood discussed the various bank fees. Mr.
86 Cox reported that the Yamaha case was complete. Discussion was held on the group health
87 insurance plan. The Board discussed the golf course expenses. Mr. Nieder stated \$11,987 can
88 be removed from line item trees & shrubs. Mr. Boesch questioned if irrigation water can be
89 reduced. Mr. Nieder explained the numbers anticipate the worst-case scenario. Discussion
90 ensued on the budget. Mr. Boesch questioned what the difference was between buying the
91 equipment from the DIP lender and leasing for five (5) years. Mr. Nieder explained that the
92 equipment is necessary and, once purchased, he did not anticipate any equipment needs for two
93 (2) to three (3) years. He commented that high use equipment, such as a greens mower, have a
94 high number of hours and did not want to purchase them; rather, have a three (3) year lease. Mr.
95 Nieder stated the golf course, in the past, bought the equipment outright. Discussion ensued on
96 the ability of the golf course to obtain leases, after filing bankruptcy. Mr. Cox stated once in
97 bankruptcy, things will improve, as far as the ability to do things down the road; after
98 bankruptcy, the District will not be in default on anything.

99 Mr. Ritschel asked if there were any new developments regarding the US Homes check
100 and the dates. Mr. Cox replied that he is still researching. Mr. Ritschel stated he would like to
101 get any possible liabilities off the books. Mr. Cox anticipated that it was for operating capital.
102 Mr. Boesch questioned how it will be listed in the bankruptcy. Mr. Cox stated a formal letter

103 will be sent to US Homes to try to resolve liabilities. Mr. Ritschel noted that the cost to build the
104 golf course was on the high end.

105 Mr. Ritschel discussed the cash situation of the District and the appropriate filing time.
106 Mr. Cox stated that he is moving forward and that if a DIP lender is not secured by September
107 15th, the golf course will have to be shut down.

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109	FOURTH ORDER OF BUSINESS	Audience	Comments/Supervisors'
110		Requests	

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112 There were no Audience Comments or Supervisors' Requests.

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114	FIFTH ORDER OF BUSINESS	Adjournment
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116 There being no additional business, the meeting adjourned.

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118	On MOTION by Mr. Brady and seconded by Mr. Boesch, with
119	all in favor, the meeting adjourned at 4:50 p.m.

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Secretary/Assistant Secretary

Chair/Vice Chair

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**MINUTES OF MEETING
STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT**

10 A Public Hearing and Regular Meeting of the Stoneybrook Community Development
11 District's Board of Supervisors was held on **Tuesday, August 24, 2010 at 9:15 a.m.**, at the
12 **Embassy Suites Fort Myers-Estero, 10450 Corkscrew Commons Drive, Estero, Florida**
13 **33928.**

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Present and constituting a quorum were:

20 Ron Ritschel	Chair
21 Chris Brady	Vice Chair
22 Ed Harland	Assistant Secretary
23 James Boesch	Assistant Secretary
24 Ray Rodrigues	Assistant Secretary

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Also present were:

32 Chuck Adams	District Manager
33 Cleo Crismond	Assistant Regional Manager
34 Dan Cox	District Counsel
35 Matt Nieder	Golf Course Superintendent
36 Bruce Harwood	PGA Head Golf Professional
37 Andy Whorral	Resident
38 John Blakeley	Master Board Liaison
39 Aldie Rosenberg	Resident
40 Santo	Resident
41 Les Garvey	Resident

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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Crismond called the meeting to order at 9:17 a.m., and noted, for the record, that all Supervisors were present.

Mr. Ritschel addressed the letter sent to the residents regarding the public hearing. He gave a brief history of the general fund and explained that initially, about \$18 million was borrowed, in bonds, to build the infrastructure; of that, \$14 million was the responsibility of US Homes/Lennar to pay back as they sold developed lots. The CDD's responsibility is \$4 million and the last payment is due in May, 2019. Mr. Ritschel further explained that the letter must give notice of the public hearing, as well as a not-to-exceed number. He stated when the budget

42 is adopted today, the assessments, with the exception of the debt service, cannot be more than
 43 \$575. He also explained the lot sizes and indicated how they relate to the assessments. He
 44 pointed out everyone’s \$569.84 O&M assessment is below \$575. Mr. Ritschel noted that the
 45 amount of the total assessment represents about a \$140 increase from last year and is made up of
 46 approximately \$152.50 to fund the lake bank erosion and a \$12.50 reduction in the O&M portion
 47 of the budget. He indicated once the final payment is made, in 2019, there will no longer be a
 48 debt service piece in the budget.

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50 **SECOND ORDER OF BUSINESS**

**Affidavit of Publication for August 24,
2010 Public Hearings and Regular
Meeting**

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Mr. Ritschel referred to the affidavit of publication for today’s public hearings and
regular meeting, located behind Tab 2.

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57 **THIRD ORDER OF BUSINESS**

**Public Hearing to Consider Resolution
2010-7, Adopting the Final Budget for the
Fiscal Year Beginning October 1, 2010
and Ending September 30, 2011,
Pursuant to Florida Law**

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Mr. Ritschel began by reviewing the General Fund. He pointed out that the irrigation
repairs amount was reduced to \$10,000 to add some money for the replacement of plants. He
advised there were no changes to the debt service fund budget, which is for the SunTrust loan.

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*****Mr. Ritschel opened the Public Hearing.*****

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Mr. Whorral asked the amount of TruGreen’s contract. Mr. Ritschel responded it is
\$185,000 for the first year and \$200,000 for the second year. Mr. Whorral also inquired about
the contingency amount and the equipment lease. Mr. Ritschel advised that last year’s budget
was identical to that of the Master Association, with the exception of the substitution of the
previous landscape contract and the TruGreen contract. Discussion ensued regarding the tree
trimming and ficus trimming line items and the amounts appropriated for each. Mr. Adams
indicated that next year, he wants to consolidate to one (1) line item called “tree trimming”. Mr.
Whorral inquired about the appropriation for palm trimming/removal and asked the Board to
consider lowering that number. He also asked about the \$8,000 increase for plant replacement.
Mr. Ritschel explained that it was moved from one (1) line item to another.

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77 Mr. Whorral asked what the \$15,000 appropriation for “golf maintenance – management”
78 was based on and where those funds are going. Mr. Ritschel explained that this amount is in
79 recognition that some of the payroll on the golf course side gets spent on common area
80 maintenance and gave several examples. Mr. Adams explained management’s involvement in
81 the landscape contract and noted that the general fund recognizes the cost associated with
82 utilizing onsite expertise. Mr. Adams pointed out that there is also a flow of funds from the
83 irrigation fund to the golf course fund, in recognition of the onsite expertise being utilized. Mr.
84 Adams explained if they did not take advantage of the onsite expertise, his firm proposed to
85 charge \$15,000, which is a low number.

86 Discussion returned to tree trimming. Mr. Nieder indicated the low bid for trimming the
87 hardwoods and for trimming and removal of the palms was \$30,280 and he suggested reducing
88 the amount to \$31,000. Mr. Ritschel recommended consolidating the three (3) line items and
89 changing the total by \$14,000. With regard to ficus trimming, Mr. Adams recommended that
90 they consolidate the three (3) line items, leaving the appropriation at \$46,500 and reducing the
91 ficus to 12 feet in every location the CDD is responsible for.

92 With regard to mulching, Mr. Adams pointed out it was only done once this year and fell
93 under “Other Contractual”. He further noted that nothing has been recognized, thus far, in the
94 mulch expense or the tree trimming expense; however, they are coming up in October. Mr.
95 Whorral asked how many applications the CDD will do next year. Mr. Adams advised there will
96 be two (2). Mr. Boesch suggested reducing the amount for that appropriation. It was agreed that
97 this expense should be reduced by \$13,000.

98 Mr. Whorral asked Mr. Ritschel to clarify the lake bank erosion expense; how much the
99 residents are responsible for and how much the golf course is responsible for. Mr. Ritschel
100 discussed how they arrived at the figures and explained that this will be done over a three (3)-
101 year period. He added, when Johnson Engineering presented their report, they thought that
102 \$750,000 was the worst-case. Ms. Rosenberg, a resident, asked if it will be a ten (10)-year fix,
103 once the problem is fixed. Mr. Ritschel explained that when Mr. Robson gave his presentation,
104 he said no one had enough experience to say they had gone through a second phase of geo-tube
105 repair. Mr. Adams advised he introduced the repair into a neighborhood in Pelican Marsh ten
106 (10) years ago and it looks almost as good as when it was originally done. He noted that the
107 roads and resurfacing are on a 20-year schedule.

108 Santo inquired about the “units” number of 1,158 and the unit prices. Mr. Adams
109 clarified that the 1,158 units include 39 units in front of the community that are the commercial
110 property and were originally classified as residential. He explained that the owner of the property
111 has not come to the District asking to buy down the assessment, which is based on residential
112 usage, so the CDD continues to assess based upon the original methodology. It was suggested
113 that Mr. Adams add this into the explanation category to avoid questions next year.

114 Mr. Ritschel confirmed that the Master Association was doing pine straw twice and
115 mulch three (3) times. He advised if the CDD finds they have additional monies, they will make
116 that adjustment. Mr. Adams confirmed that the line item for mulch will be reduced to \$14,000,
117 which removes \$13,600.

118 Mr. Adams was asked if the lake bank erosion problem was common to other CDDs and
119 he responded affirmatively. He pointed out that the \$175,000 in this year’s budget is intended to
120 cover the first two (2) high priority areas identified by Johnson Engineering in their priority
121 ranking.

122 Mr. Ritschel discussed the irrigation fund. He pointed out that the \$139,506 for “total
123 irrigation services” in the total revenues & expenditures column is incorrect and needs to be
124 revised. Mr. Ritschel referred to the amounts listed under operating revenues and advised that
125 they may have to change the rates in order to reach the \$395,000 total in the Fiscal Year 2011
126 budget. Mr. Adams pointed out the usage continues to go down and that they had an
127 unseasonably rainy dry season. He said the reduced usage will result in reduced revenue. He
128 stated there are some fixed costs that will be incurred and they may have to consider a base rate
129 to address those fixed costs so that there is some stability in the revenue stream, aside from the
130 usage.

131 A question was asked about the reduction of \$5,000 for effluent water supply and if this
132 is due to the second well. Mr. Adams explained that their onsite source will be primary and
133 effluent will be secondary, especially during the times of need in April, May and June. He
134 confirmed that both wells are up and running. Mr. Ritschel confirmed that the residents are
135 being charged for the common area irrigation. Discussion ensued regarding potentially charging
136 a flat fee for fixed expenses and the effects of decreased usage on the revenue.

137 Mr. Ritschel referred to the handout for the golf course budget. He reviewed the sheets
138 entitled “Cash Needed From DIP Lender”, as well as “Future Cash Needs”, and noted that the
139 items represent a “wish list” for future projects. He advised that the lender they are dealing with

140 has some concerns about the club house and feels one of the things the CDD should consider is
141 owning the club house, as the landlord, and not the restaurant operator, in order to be able to
142 control the entire facility. He stated the price is unknown, which is the reason for the question
143 mark under "Purchase Club House Building". Mr. Ritschel explained what the alternatives would
144 be to owning the club house.

145 Mr. Ritschel stated a change not reflected in the financial statements is the depreciation
146 expense. He indicated Mr. Adams feels this should be included; thus, there is depreciation
147 reflected in all of the numbers.

148 Mr. Ritschel referred to the handout for the FY 2011 Budget with 4 Year Projections and
149 explained the \$75,000 change in revenue, since the last meeting, as well as the cost adjustments
150 made by Mr. Nieder and Mr. Harwood.

151 Mr. Boesch presented the handout entitled "Stoneybrook Golf Course 10 Year
152 Projection". He reviewed each category and noted that he included a \$200,000 capital
153 improvement reserve fund, which he feels is essential. He concluded by saying he expects that
154 the Board will adopt revenues of \$2,883,004 and expenses for the golf course in the amount of
155 \$1,325,034.

156 Mr. Ritschel explained, based on the conversation that took place when they were trying
157 to structure the loan with the DIP lender, in year 1, they would not make any loan payments, due
158 to the cash flow situation but they would be able to reserve \$250,000. Mr. Boesch indicated he
159 had included \$75,000 in next year's budget and said if they are going to go through a DIP lender,
160 they might as well incorporate some of the loan payment into the budget.

161 Mr. Ritschel asked for comments from the other Board Members. Mr. Rodrigues
162 expressed his discomfort with not seeing the detail behind the budget. He asked how the
163 \$210,000 breaks out, why the annual savings projection for the maintenance facility is only
164 \$1,200 and why, if they purchased new equipment, the savings are so low. Mr. Ritschel referred
165 him to the details in the handout from August 11th, which Mr. Nieder distributed, along with the
166 elimination of the 35 acres. Mr. Boesch indicated the revenue expenses were up 10% this year.
167 He stated Mr. Nieder's budget went down \$50,000 and Mr. Harwood's budget went down as
168 well.

169 Discussion ensued regarding how the costs of irrigation water for the units were derived.
170 Mr. Nieder asked that the golf course remain at a flat rate, on a per month basis, taking into
171 consideration the monthly allowable usage from the water management district. He indicated, if

172 they could come up with a flat rate, it would help him to determine his cost for water so the
173 revenue side and profit side would go up further for that expenditure. Mr. Adams said the unit
174 costs came out of the Johnson Engineering Report from three (3) or four (4) years ago and
175 explained how the monthly base amount for the golf course was derived. Mr. Adams advised
176 Mr. Nieder that it should be easy for him to stay outside of the conservation rate.

177 Mr. Whorral asked if the DIP lender will have a lien on the golf course if they borrow
178 money from him. Mr. Cox advised the only way a lien can be placed on the golf course is if a
179 majority of the residents vote to approve it. Mr. Whorral and Mr. Rodrigues expressed their
180 concerns over the revenue projections. Mr. Rodrigues asked if the DIP lender feels that these
181 projections are feasible. Mr. Cox advised he has not shared these numbers with him. Mr.
182 Rodrigues indicated his agreement with Mr. Boesch about building a capital reserve.

183 Mr. Brady expressed his concern over having a debtor in possession. He indicated his
184 feeling that the lender will want ownership if they default. Mr. Cox stated Mr. Carter has not
185 said he wants a lien on the golf course; however, he has indicated that there might be some form
186 of special assessment that needs to be included in the reorganization plan. Mr. Cox explained the
187 advantages the District has, as a local government, in filing bankruptcy, and pointed out that only
188 the golf course enterprise fund will be taken into bankruptcy.

189 Mr. Whorral stated he does not think the residents will be happy if they jeopardize the
190 golf course. Mr. Ritschel explained that by September 30th, they will have depleted the money
191 from the existing bondholder and, without an infusion of cash from somewhere, the golf course
192 cannot operate. Mr. Cox discussed their three (3) options if, by October 1st, they do not have
193 enough money and the Board has to ask the residents to vote on whether or not to place a lien on
194 the golf course. A resident asked what the assessment amount might be, should it become
195 necessary to assess the residents. Mr. Ritschel explained that the \$300,000 for greens renovation
196 is \$300 per door front. In terms of gauging numbers, he stated a good gauge to use is \$100 per
197 door front for every \$100,000. Mr. Rodrigues asked if there is a way to make this a tax that
198 appears on the millage, rather than an assessment. He explained that if you itemize their federal
199 income tax deductions, you can deduct those types of taxes but not assessments. Mr. Cox
200 explained the procedure. Mr. Brady suggested treating the assessments as a loan, as well.

201 *****Mr. Ritschel closed the Public Hearing.*****

202 Mr. Adams asked if they had settled on a set of numbers for the golf course. Mr. Ritschel
203 said his proposal is to accept the budget numbers provided by Mr. Harwood and Mr. Nieder,

204 which show revenues of \$2,883,004 and an income number, after depreciation costs, of \$69,243.
205 He indicated they will have to be very creative in their pricing, particularly during the prime
206 times, to ensure that they can meet the \$45+ per round.

207 Mr. Boesch stated he will not accept the budget unless it includes \$200,000 for a capital
208 improvement program. Mr. Ritschel indicated \$69,000 and \$195,000 will go to the reserve,
209 which is why he does not want to make any payments to the DIP lender in the first year. He also
210 agreed that \$250,000 per year needs to be put into reserves.

211 Mr. Whorral suggested cutting costs now and approving a 'bare bones' budget to get
212 them back on track. Mr. Ritschel made a motion to approve the budget submitted this morning,
213 with gross revenues of \$2,883,004 and a profit of \$69,243, which includes a \$195,000
214 depreciation expense. Mr. Adams recapped the budget adjustments: Page 1, hardwoods, palms
215 and ficus trimming will be placed into one (1) category titled "tree trimming", which will be
216 funded fully at \$46,500; the Mulch line item will be reduced from \$27,600 to \$14,000, which is a
217 net savings; on Page 2, a footnote will be added under "units" to indicate that that number also
218 includes 39 units assigned to the commercial parcel in front; the table on Page 7 will be
219 modified, due to the removal of \$13,600 from the mulch line item; on Page 8, the formula under
220 "irrigation services – total revenues & expenditures" column will be revisited, as it appears to be
221 missing the "engineering – irrigation system usage" year-to-date expense of \$4,763 and it will be
222 modified accordingly; for the budget numbers for the golf course, the handout distributed this
223 morning, dated 8/21/2010, indicating version 8, will be utilized for the projected golf course
224 budget for Fiscal Year 2011.

225 Mr. Ritschel made a motion to adopt the final budget for Fiscal Year 2011. Further
226 discussion ensued regarding the addition of a capital improvement fund to the budget. Mr. Cox
227 advised, after three (3) or four (4) years, they will be able to start putting in a \$200,000 reserve.
228 He indicated they do not have the money to add a \$200,000 reserve this year. He explained that
229 the only way they are going to be able to borrow money is to go into bankruptcy and then put
230 together a ten (10)-year plan, which will have to be approved by a federal judge.

231 Mr. Brady seconded the motion to adopt the budget. Mr. Garvey, a resident, explained
232 his difficulty with the revenue line. He suggested adopting a budget with zero increases in
233 revenue. Mr. Boesch reiterated that they have to put in \$195,000 this year for depreciation, for
234 auditing purposes.

235 Mr. Rodrigues advised he will vote against this budget and indicated he is not sold on the
236 projected 2010/2011 revenue. He explained his position and indicated \$300,000 is the amount of
237 revenue he felt was wishful thinking, based upon the projected number of rounds and the amount
238 of increased revenue. Mr. Ritschel stated, in order to stay at the same level of income, they
239 would have to remove \$150,000 to \$300,000 in expenses. He advised, based upon Mr.
240 Rodrigues' suggestion, they would have to change the current revenue of \$2.9 million to \$2.6
241 million. Mr. Ritschel advised Mr. Nieder and Mr. Harland that their challenge is to remove
242 \$300,000 from their expenses. Suggestions were made on how to go about reducing the golf
243 course budget. Mr. Adams suggested adopting the budget today and then amending the golf
244 course and irrigation fund budgets later, noting that they will adjust during the year.

245 Further discussion ensued regarding potential budget changes.

246 Mr. Boesch presented an amendment to the original motion, to adopt the budgets, as
247 discussed, and adopt the golf course budget, subject to change, prior to the October 1, 2010
248 budget setting date. Mr. Adams indicated he would like to have the Board adopt the budget, with
249 the adjustments that he noted, and including the golf course fund "version 8", recognizing that
250 they need to have the document, in its entirety, adopted no later than September 15th and follow
251 that with another motion, directing Staff to revisit the revenue section of the golf course fund and
252 the expense side and reducing the expenses to match the 2008/2009 levels.

253

254 **On MOTION by Mr. Ritschel and seconded by Mr. Brady,**
255 **with Mr. Harland and Mr. Boesch in favor and Mr. Rodrigues**
256 **opposed, Resolution 2010-7, Adopting the Final Budget for**
257 **Fiscal Year 2011, as amended, was adopted. (Motion passed 4-**
258 **1)**

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261

262 **On MOTION by Mr. Boesch and seconded by Mr. Rodrigues,**
263 **with Mr. Harland and Mr. Brady in favor and Mr. Ritschel**
264 **opposed, authorization for Mr. Nieder and Mr. Harwood to**
265 **revisit the golf course budget as presented; to reduce the**
266 **revenues to the 2008/2009 levels; and to offset that amount by**
267 **reducing the expenditures, was approved. (Motion passed 4-1)**

268

269

270 **FOURTH ORDER OF BUSINESS**

271 **Public Hearing to Consider Resolution**
272 **2010-8, Imposing Special Assessments to**
273 **Fund its Operation and Maintenance**
274 **Budget for Fiscal Year 2010/2011;**
275 **Certifying an Assessment Roll; Providing**
276 **for the Collection and Enforcement of**
277 **Special Assessments; Providing for**
278 **Amendment of the Assessment Roll;**
279 **Providing A Severability Clause; and**
280 **Providing an Effective Date**

281 Mr. Adams presented Resolution 2010-8 for the Board’s consideration. He explained
282 that this resolution takes the two (2) portions of the budget just adopted for non ad valorem
283 assessment revenue streams and directs Staff to finalize and certify the assessment role and
284 transmit it to the tax collector in a timely manner, in order to have the assessments placed on the
285 property tax bills for the folios within the boundaries of the District.

286 Mr. Rodrigues discussed the condition of the economy and the fact that the lake bank
287 erosion project involves an increase in the assessment. He indicated he feels it is a mistake to
288 increase the assessments while the economy continues to decline. Mr. Rodrigues asked if it
289 would be possible to go to the South Florida Water Management District (SFWMD) and ask for
290 a delay until the economy stabilizes. Mr. Adams advised they need to show some positive
291 movement and that the reason for the aggression is that it goes hand-in-hand with the potential
292 liability issue if someone should get hurt on the lake banks.

293

294 **On MOTION by Mr. Boesch and seconded by Mr. Harland,**
295 **with Mr. Brady and Mr. Ritschel in favor and Mr. Rodrigues**
296 **opposed, Resolution 2010-8, Imposing Special Assessments to**
297 **Fund its Operation and Maintenance Budget for Fiscal Year**
298 **2010/2011; Certifying an Assessment Roll; Providing for the**
299 **Collection and Enforcement of Special Assessments; Providing**
300 **for Amendment of the Assessment Roll; Providing A**
301 **Severability Clause; and Providing an Effective Date, was**
302 **adopted. (Motion passed 4-1)**

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304

305 Mr. Ritschel expressed concern regarding the meeting schedule. Discussion ensued and
306 the Board agreed to meet on Wednesday, September 15th at 1:00 p.m.

307 ******Mr. Adams left the meeting.******

308

309 **FIFTH ORDER OF BUSINESS**

Approval of July 27, 2010 Regular Meeting Minutes

310
311
312 Mr. Ritschel presented the July 27, 2010 Regular Meeting Minutes. The following
313 changes were made:

314 Line 89: Change "Burman" to "Berman"

315 Line 106: Change "sprayed" to "sprigged"

316 Mr. Ritschel referred to the discussion regarding stray golf balls entering the International
317 Design Center Parking Lot, which is the Sixth Order of Business, and indicated that Mr. Adams
318 was going to do the follow-up for line 120. He stated he took a ride behind the Design Center
319 and the parking is just on the other side of the wall from hole #7. He said Mr. Adams was going
320 to check with them to see if they had gotten any golf balls.

321 Mr. Ritschel asked Mr. Rodrigues if he had an update on Heritage Harbor. Mr.
322 Rodrigues reported he contacted the law firm and was asked to forward an email with the details
323 of what had happened and what the District was looking to them to do. He advised he sent the
324 email and got the impression that they were going to verify that the attorney who handled
325 Heritage Harbor was still in their employ. He stated they came back to him and gave him the
326 name of another law firm that specializes in CDDs. The attorney's name is Scott Clark. Mr.
327 Rodrigues contacted Mr. Clark, who is familiar with Wrathell, Hunt and Associates, and Mr.
328 Clark said he would contact Management to discuss Stoneybrook's situation. Mr. Clark advised
329 Mr. Rodrigues to have the Board hold off on signing a release to Lennar so he could do some
330 research, because he was interested in the facts of their case. Mr. Clark indicated he will see if
331 there is an avenue for Stoneybrook to pursue and get back in touch with Mr. Rodrigues. Mr.
332 Adams advised Mr. Rodrigues that morning that Mr. Clark had touched base with him.

333 Line 221: Change "to" to "from"

334

On MOTION by Mr. Boesch and seconded by Mr. Brady, with all in favor, the July 27, 2010 Regular Meeting Minutes, as amended, were approved.

335

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340 **SIXTH ORDER OF BUSINESS**

Other Business

341

342 There being no Other Business, the next item followed.

343

344 **SEVENTH ORDER OF BUSINESS** **Committee Reports**

345
346 There being no Committee Reports, the next item followed.
347

348 **EIGHTH ORDER OF BUSINESS** **Staff Reports**

349
350 Mr. Ritschel asked Mr. Nieder and Mr. Harwood if they had any other items to bring
351 forward.

352 Mr. Nieder reported that he has a meeting scheduled for tomorrow morning with Sevron
353 Electric to discuss the electrical costs for the areas they picked out for the security cameras. He
354 advised the cost of the cameras and the technology will be \$8,000, maximum. He needs to get
355 the electrical number to add to that amount to determine the total expenditure. Mr. Ritschel
356 passed on a suggestion made at the Master Board Meeting regarding incorporating some
357 shrubbery or trees to dress up Stoneybrook Drive so it would be more difficult for someone to
358 get off the road, in a car, and get onto the golf course.

359 Mr. Boesch discussed a past situation where someone drove onto hole #1, without going
360 through the gate. He said Mr. Maloney, who is a former Assistant Police Chief, offered his
361 assistance in getting the perpetrator, to set an example.

362 **a. Attorney**

363 Mr. Cox reported he has not heard anything further from Mr. Derby. He said Mr. Derby
364 was going to talk to the trustee to verify how much money there is. Mr. Cox noted that he and
365 bond counsel will call Mr. Derby tomorrow.

366 Mr. Cox advised he gave Mr. Berman everything that Mr. Adams and Mr. Pinder put
367 together, with the caveat that he had not had time to review it. Mr. Cox said he will be reviewing
368 the information this afternoon, plus providing Mr. Berman with whatever information he does
369 not have. He advised their target is to have everything ready to file by this Friday.

370 **b. Engineer**

371 There being no report, the next item followed.

372 **c. Golf Superintendent**

373 This item was previously addressed.

374 **d. Golf Pro**

375 There being no report, the next item followed.

376 **e. Manager**

377 **i. Unaudited Financial Statements as of July 31, 2010**

378 Mr. Ritschel presented the Unaudited Financial Statements as of July 31, 2010.

379 **ii. High Irrigation User’s Report**

380 Mr. Ritschel reported there is someone on the report that they should try to make contact
381 with. He indicated that individual used 73,370 gallons of water and has a \$180 water bill. He
382 further noted that someone on Stratham Loop used 62,000 gallons. Mr. Ritschel said they will
383 make contact with those individuals.

384 **iii. Updated Irrigation Disconnect List**

385 This item was not addressed.

386 **iv. Fiscal Year 2011 Proposed Meeting Schedule**

387 Mr. Ritschel presented the proposed meeting schedule for Fiscal Year 2011.

388

On MOTION by Mr. Rodrigues and seconded by Mr. Boesch, with all in favor, the Fiscal Year 2011 Proposed Meeting Schedule, as presented, was approved.

389

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v. NEXT MEETING DATE: September 28, 2010 at 9:15 A.M.

395 As discussed previously, a special meeting will be held on Wednesday, September 15,
396 2010 at 1:00 p.m.

397

398 **NINTH ORDER OF BUSINESS** **Audience** **Comments/Supervisors’**
399 **Requests**

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TENTH ORDER OF BUSINESS **Executive Session**

No Executive Session was held and the next item followed.

413 **ELEVENTH ORDER OF BUSINESS** **Adjournment**
414

415 There being no additional business, the meeting adjourned.

416

417 **On MOTION by Mr. Ritschel and seconded by Mr. Boesch,**
418 **with all in favor, the meeting adjourned at 12:55 p.m.**

419

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425 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2010**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2010**

	<u>Major Funds</u>		<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service Series 2008</u>	
ASSETS			
Cash/investments	\$ 192,235	\$ 85,285	\$ 277,520
Due from enterprise fund (golf course)	50,581	-	50,581
Total assets	<u>\$ 242,816</u>	<u>\$ 85,285</u>	<u>\$ 328,101</u>
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,200	\$ -	\$ 1,200
Due to enterprise fund (golf course)	2,309	-	2,309
Total liabilities	<u>3,509</u>	<u>-</u>	<u>3,509</u>
Fund balances:			
Reserved for:			
Debt service	-	85,285	85,285
Unreserved			
Undesignated	239,307	-	239,307
Total fund balances	<u>239,307</u>	<u>85,285</u>	<u>324,592</u>
Total liabilities & fund balances	<u>\$ 242,816</u>	<u>\$ 85,285</u>	<u>\$ 328,101</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED AUGUST 31, 2010**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ -	\$ 475,401	\$ 472,459	101%
Interest	47	680	1,000	68%
Total revenues	<u>47</u>	<u>476,081</u>	<u>473,459</u>	101%
EXPENDITURES				
Administrative				
Supervisors	-	9,258	12,918	72%
Management	3,935	43,281	47,216	92%
Accounting	400	4,397	4,797	92%
Assessment roll preparation	1,078	11,860	12,938	92%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	11,700	7,632	153%
Legal	250	4,939	7,500	66%
Engineering	-	13,104	500	2621%
Postage	389	3,024	3,500	86%
Insurance	-	5,796	5,665	102%
Printing and binding	134	1,473	1,607	92%
Legal advertising	239	1,172	2,000	59%
Contingencies	830	1,655	31,940	5%
Annual district filing fee	-	175	175	100%
Total administrative	<u>7,255</u>	<u>111,834</u>	<u>148,384</u>	75%
Landscape Maintenance				
Other contractual				
Contractor	27,939	117,764	185,000	64%
Golf maintenance - ballfields	840	9,240	10,080	92%
Golf maintenance management	1,250	13,750	15,000	92%
Equipment Lease - GE Capital Toro Equip	219	2,649	-	N/A
Tree trimming - hardwoods	-	-	20,000	0%
Tree trimming /removal-palms	-	-	25,000	0%
Ficus trimming	-	-	1,500	0%
Mulch	-	7,346	27,600	27%
Irrigation repairs -parts/labor	-	-	18,000	0%
Plant replacement	-	-	20,000	0%
Total landscape maintenance	<u>30,248</u>	<u>150,749</u>	<u>322,180</u>	47%
Other fees and charges				
Tax collector	-	1,121	1,737	65%
Property appraiser	-	1,007	1,158	87%
Total other fees and charges	<u>-</u>	<u>2,128</u>	<u>2,895</u>	74%
Total expenditures	<u>37,503</u>	<u>264,711</u>	<u>473,459</u>	56%
Excess/(deficiency) of revenues over/(under) expenditures	(37,456)	211,370	-	
Fund balance - beginning	276,763	27,937	11,552	
Fund balance - ending	<u>\$ 239,307</u>	<u>\$ 239,307</u>	<u>\$ 11,552</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 AUGUST 31, 2010**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ -	\$ 302,797	\$ 300,896	101%
Assessment prepayments	-	1,630	-	N/A
Interest	15	322	-	N/A
Total revenues	<u>15</u>	<u>304,749</u>	<u>300,896</u>	101%
EXPENDITURES				
Debt Service				
Principal	-	187,233	187,233	100%
Interest	-	108,847	108,962	100%
Contingencies	56	615	-	N/A
Principal prepayments	-	1,630	-	N/A
Total debt service	<u>56</u>	<u>298,325</u>	<u>296,195</u>	101%
Other fees and charges				
Tax collector	-	643	4,701	14%
Total other fees and charges	<u>-</u>	<u>643</u>	<u>4,701</u>	14%
Total expenditures	<u>56</u>	<u>298,968</u>	<u>300,896</u>	99%
Net change in fund balance	(41)	5,781	-	
Fund balance - beginning	<u>85,326</u>	<u>79,504</u>	<u>71,978</u>	
Fund balance - ending	<u>\$ 85,285</u>	<u>\$ 85,285</u>	<u>\$ 71,978</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
	3 11/01/09	54,929	54,929	-	2,321,162
2009 Totals		291,964	113,126	178,838	
	4 05/01/10	241,266	54,033	187,233	2,133,929
	5 11/01/10	50,498	50,498	-	2,133,929
2010 Totals		291,765	104,532	187,233	
	6 05/01/11	245,697	49,675	196,022	1,937,907
	7 11/01/11	45,859	45,859	-	1,937,907
2011 Totals		291,556	95,534	196,022	
	8 05/01/12	250,336	45,361	204,975	1,732,932
	9 11/01/12	41,009	41,009	-	1,732,932
2012 Totals		291,345	86,370	204,975	
	10 05/01/13	255,186	40,340	214,846	1,518,086
	11 11/01/13	35,925	35,925	-	1,518,086
2013 Totals		291,111	76,265	214,846	
	12 05/01/14	260,271	35,339	224,932	1,293,154
	13 11/01/14	30,602	30,602	-	1,293,154
2014 Totals		290,873	65,941	224,932	
	14 05/01/15	265,594	30,103	235,491	1,057,663
	15 11/01/15	25,029	25,029	-	1,057,663
2015 Totals		290,623	55,132	235,491	
	16 05/01/16	271,166	24,757	246,409	811,254
	17 11/01/16	19,198	19,198	-	811,254
2016 Totals		290,364	43,955	246,409	
	18 05/01/17	276,997	18,885	258,112	553,142
	19 11/01/17	13,090	13,090	-	553,142
2017 Totals		290,087	31,975	258,112	
	20 05/01/18	283,105	12,876	270,229	282,913
	21 11/01/18	6,695	6,695	-	282,913
2018 Totals		289,800	19,571	270,229	
	22 05/01/19	289,500	6,587	282,913	-
2019 Totals		289,500	6,587	282,913	
Grand Totals		<u>\$ 3,258,148</u>	<u>\$ 758,148</u>	<u>\$ 2,500,000</u>	

Last interest amount increased by 1.00 due to rounding.

**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>
10/01/2008	\$ 330,000	7.000%	\$ 289,625	\$ 619,625
04/01/2009	-	7.000%	278,075	278,075
10/01/2009	350,000	7.000%	278,075	628,075
04/01/2010	-	7.000%	265,825	265,825
10/01/2010	375,000	7.000%	265,825	640,825
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>\$ 5,066,425</u>	<u>\$ 13,341,425</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
AUGUST 31, 2010**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
Operating acct #0455	\$ 10,412
Wachovia revenue acct #8817	2,177
Golf AP acct #8228	9,260
Lunch bar	200
Pro shop	700
Investments	
Reserve	181,062
Developer reserve	58
Accounts receivable - master association	21,910
Inventory	
Pro shop	
Bags & accessories	693
Balls	10,314
Clubs	76
Gloves	3,884
Headwear	5,653
Ladies wear	5,867
Mens wear	7,785
Shoes	7,673
Miscellaneous	2,932
Concession	
Food	322
Beer	273
Soft beverages	546
Due from general fund	2,309
Due from irrigation fund	102,065
Deposits	
FP&L	8,100
Coastal Beverage	2,250
JJ Taylor	2,000
Lee County	270
Legal retainer (Shumaker)	26,039
Total current assets	<u>414,830</u>
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	307,210
Furniture & equipment	467,377
Accumulated depreciation	(1,781,426)
Cost of development	188,764
Accumulated amortization	(68,633)
Total capital assets, net of accumulated depreciation	<u>6,753,292</u>
Total noncurrent assets	<u>6,753,292</u>
Total assets	<u>7,168,122</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
AUGUST 31, 2010**

LIABILITIES

Current liabilities:

Accounts payable	36,127
Due to general fund	50,581
Gift certificates	5,679
Total current liabilities	<u>92,387</u>

Noncurrent liabilities:

Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	100,861
Bonds payable	8,275,000
Total noncurrent liabilities	<u>8,750,974</u>

Total liabilities	<u>8,843,361</u>
-------------------	------------------

NET ASSETS

Invested in capital assets	(1,742,700)
Unrestricted	67,461
Total net assets	<u>\$ (1,675,239)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONSOLIDATED
FOR THE PERIOD ENDED AUGUST 31, 2010**

	Current Month				Year to Date				Variance			
	FY '10		FY '09		FY '10		FY '09 to '10		FY '10		FY '09 to '10	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
REVENUES												
Consolidated												
Administrative	\$ 95	\$ (95)	\$ 421	\$ 421	\$ 5,989	\$ (421)	\$ (5,989)	\$ 5,232	\$ 5,232	\$ (5,232)	\$ (5,232)	\$ (5,232)
Golf course	68,041	(63,693)	69,231	69,231	2,108,115	(64,883)	(230,756)	2,268,905	2,268,905	(391,546)	(391,546)	(391,546)
Pro shop	6,901	(6,901)	5,355	5,355	132,962	(5,355)	(36,544)	144,290	144,290	(47,872)	(47,872)	(47,872)
Concession	7,278	(7,278)	6,405	6,405	145,909	(6,405)	(35,084)	150,184	150,184	(39,359)	(39,359)	(39,359)
Total consolidated revenues	82,315	(77,957)	81,412	81,412	2,392,975	(77,064)	(308,373)	2,588,611	2,588,611	(484,009)	(484,009)	(484,009)
Cost of sales												
Consolidated												
Pro shop	4,983	(4,983)	3,403	3,403	84,883	(3,403)	(18,260)	91,619	91,619	(24,996)	(24,996)	(24,996)
Concession	2,511	(2,511)	1,929	1,929	47,226	(1,929)	(14,201)	46,854	46,854	(13,829)	(13,829)	(13,829)
Total consolidated cost of sales	7,494	(7,494)	5,332	5,332	132,109	(5,332)	(32,461)	138,473	138,473	(38,825)	(38,825)	(38,825)
Gross consolidated earnings	74,821	(70,473)	76,080	76,080	2,260,866	(71,732)	(275,912)	2,430,138	2,430,138	(445,184)	(445,184)	(445,184)
Expenses												
Consolidated												
Administrative	17,611	1,596	14,020	14,020	217,942	5,187	1,030	204,091	204,091	14,881	14,881	14,881
Concession	10,323	(10,277)	5,851	5,851	72,185	(5,805)	(20,253)	68,537	68,537	(16,605)	(16,605)	(16,605)
Golf course	70,403	(3,162)	100,536	100,536	992,796	(33,295)	17,367	1,192,115	1,192,115	(81,952)	(81,952)	(81,952)
Pro shop	44,091	(21,045)	50,672	50,672	619,488	(27,626)	(46,692)	655,368	655,368	(82,572)	(82,572)	(82,572)
Grass renovation	-	60,504	-	-	-	60,504	295,244	-	-	295,244	295,244	295,244
Materials & supplies	10,969	(10,969)	-	-	160,455	-	(160,455)	-	-	-	-	-
Total consolidated expenses	153,397	16,847	171,079	171,079	2,062,866	(1,035)	86,241	2,120,111	2,120,111	101%	101%	101%
Change in assets	(78,576)	(165,696)	(94,999)	(94,999)	198,000	(164,153)	310,027	310,027	310,027	-53%	-53%	-53%
Total net assets - beginning	(1,025,206)	(1,185,912)	(1,106,060)	(1,106,060)	(1,301,782)	(1,511,086)	(1,511,086)	(1,511,086)	(1,511,086)			
Total net assets - ending	\$ (1,103,782)	\$ (1,351,608)	\$ (1,201,059)	\$ (1,201,059)	\$ (1,103,782)	\$ (1,675,239)	\$ (1,675,239)	\$ (1,201,059)	\$ (1,201,059)			

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED AUGUST 31, 2010**

	Current Month				Year to Date															
	FY '09 Actual	FY '10 Actual	FY '10 Budget	Variance	FY '09 Actual	FY '10 Actual	FY '10 Budget	Variance												
				'09 to '10				'09 to '10	Budget to Actual	Budget to Actual										
REVENUES																				
Administrative																				
Parking lot - Irrigation																				
Parking lot - mowing																				
Other																				
Rebate																				
Discounts earned	95	-	166	(95)	2,372	1,131	1,833	(1,833)	2,372	1,131	1,833	(1,833)	2,372	1,131	1,833	(1,833)	0%	0%	0%	0%
Interest	-	-	167	-	2,165	1,834	1,834	(2,165)	2,165	1,834	1,834	(1,834)	2,165	1,834	1,834	(1,834)	0%	0%	0%	0%
Total administrative revenues	95	-	421	(95)	5,989	(421)	5,232	(5,989)	5,989	(421)	5,232	(5,232)	5,989	(421)	5,232	(5,232)	0%	0%	0%	0%
EXPENSES																				
Administrative																				
Accounting & legal																				
A/C maintenance	1,266	1,348	625	82	21,108	19,693	6,875	(1,415)	21,108	19,693	6,875	12,818	21,108	19,693	6,875	286%	286%	286%	286%	
Audit	-	-	-	-	1,794	2,025	1,512	231	1,794	2,025	1,512	513	1,794	2,025	1,512	134%	134%	134%	134%	
Building maintenance	-	6,519	250	6,519	875	11,700	6,500	11,700	11,700	11,700	6,500	5,200	11,700	11,700	6,500	180%	180%	180%	180%	
Cleaning service	300	-	300	(300)	3,300	2,255	2,750	12,168	13,043	12,168	2,750	10,293	13,043	12,168	2,750	474%	474%	474%	474%	
Copy machine lease	339	335	350	(4)	3,740	4,082	3,300	(1,045)	3,740	4,082	3,300	(1,045)	3,740	4,082	3,300	68%	68%	68%	68%	
Fire alarm (cart barn)	-	-	-	-	-	-	795	342	-	-	795	156	-	-	795	104%	104%	104%	104%	
Insurance	1,889	-	-	(1,889)	30,426	34,352	33,500	3,926	30,426	34,352	33,500	852	30,426	34,352	33,500	103%	103%	103%	103%	
Management fee	6,500	4,083	4,084	(2,417)	71,500	44,917	44,916	(26,583)	71,500	44,917	44,916	1	71,500	44,917	44,916	100%	100%	100%	100%	
Pest control	39	-	34	(39)	413	309	374	(104)	413	309	374	(65)	413	309	374	83%	83%	83%	83%	
Postage	356	-	250	(356)	2,823	308	2,750	(2,515)	2,823	308	2,750	(2,442)	2,823	308	2,750	11%	11%	11%	11%	
Security	-	-	1,000	-	5,677	8,000	11,000	2,323	5,677	8,000	11,000	(3,000)	5,677	8,000	11,000	73%	73%	73%	73%	
Taxes	-	-	-	-	691	692	-	1	691	692	-	692	691	692	-	N/A	N/A	N/A	N/A	
Window cleaning	-	-	50	-	530	164	300	(866)	530	164	300	(136)	530	164	300	55%	55%	55%	55%	
Utilities (paid to TAQ)	1,150	1,150	1,150	-	15,022	12,650	12,650	(2,372)	15,022	12,650	12,650	-	15,022	12,650	12,650	100%	100%	100%	100%	
CAM (paid to TAQ)	2,573	2,573	2,600	-	25,087	28,591	28,600	3,504	25,087	28,591	28,600	(9)	25,087	28,591	28,600	100%	100%	100%	100%	
Lease (paid to TAQ)	3,199	3,199	3,327	-	34,956	35,191	36,343	235	34,956	35,191	36,343	(1,152)	34,956	35,191	36,343	97%	97%	97%	97%	
Trustee fees	-	-	-	-	-	-	5,000	-	-	-	5,000	(5,000)	-	-	5,000	0%	0%	0%	0%	
Dissemination agent	-	-	-	-	-	1,000	1,000	1,000	-	1,000	1,000	-	-	1,000	1,000	100%	100%	100%	100%	
Arbitrage rebate calculation	-	-	-	-	-	-	2,000	-	-	-	2,000	(2,000)	-	-	2,000	0%	0%	0%	0%	
Total administrative expenses	17,611	19,207	14,020	1,596	217,942	218,972	204,091	1,030	217,942	218,972	204,091	14,881	217,942	218,972	204,091	107%	107%	107%	107%	
Net administrative earnings	(17,516)	(19,207)	(13,599)	(1,691)	(211,953)	(218,972)	(198,859)	(7,019)	(211,953)	(218,972)	(198,859)	(20,113)	(211,953)	(218,972)	(198,859)	110%	110%	110%	110%	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED AUGUST 31, 2010**

	Current Month				Year to Date								
	FY '09 Actual	FY '10 Actual	Variance		FY '09 Actual	FY '10 Actual	Variance						
			'09 to '10	Budget			'09 to '10	Budget					
REVENUES													
Concession													
Food sales	1,655	-	(1,655)	1,256	40,884	32,194	(8,690)	42,746	(10,552)	75%			
Food cart sales	159	-	(159)	109	4,246	3,759	(487)	3,717	42	101%			
Beer sales	1,714	-	(1,714)	1,720	34,818	22,499	(12,319)	39,192	(16,693)	57%			
Beer cart sales	1,608	-	(1,608)	1,010	28,114	23,662	(4,452)	23,017	645	103%			
Soft beverage sales	1,404	-	(1,404)	1,686	27,207	20,525	(6,682)	30,304	(9,779)	68%			
Soft beverage cart sales	738	-	(738)	624	10,640	8,186	(2,454)	11,208	(3,022)	73%			
Total concession revenues	7,278	-	(7,278)	6,405	145,909	110,825	(35,084)	150,184	(39,359)	74%			
Cost of goods sold													
Concession													
Food	742	-	(742)	505	16,985	12,515	(4,470)	17,191	(4,676)	73%			
Beer	999	-	(999)	846	19,621	13,569	(6,052)	19,285	(5,716)	70%			
Soft beverage	770	-	(770)	578	10,620	6,941	(3,679)	10,378	(3,437)	67%			
Total cost of goods sold	2,511	-	(2,511)	1,929	47,226	33,025	(14,201)	46,854	(13,829)	70%			
Gross concession earnings	4,767	-	(4,767)	4,476	98,683	77,800	(20,883)	103,330	(25,530)	75%			
EXPENSES													
Concession													
Beverage cart maintenance	-	-	-	75	617	-	(617)	925	(925)	0%			
Employee new hire	15	-	(15)	15	75	15	(60)	90	(75)	17%			
Equipment repair	-	-	-	25	-	-	-	275	(275)	0%			
Ice/water - Marlin lease	105	46	(59)	150	1,376	3,601	2,225	1,650	1,951	218%			
Licenses & permits	-	-	-	-	1,029	734	(295)	834	(100)	88%			
Payroll concession	2,431	-	(2,431)	3,150	36,102	27,310	(8,792)	36,764	(9,454)	74%			
Payroll cart	608	-	(608)	725	8,503	6,393	(2,110)	8,455	(2,062)	76%			
Payroll taxes/concession	438	-	(438)	581	6,524	4,932	(1,592)	6,783	(1,951)	73%			
Pay related group insurance	327	-	(327)	330	3,440	2,828	(612)	3,961	(1,133)	71%			
Cash over/short	(3)	-	3	-	-	-	-	-	-	N/A			
Bank charges	5,900	-	(5,900)	-	5,900	-	(5,900)	-	-	N/A			
Supplies	502	-	(502)	800	8,619	6,119	(2,500)	8,800	(2,681)	70%			
Total concession expenses	10,323	46	(10,277)	5,851	72,185	51,932	(20,253)	68,537	(16,605)	76%			
Net concession earnings	(5,556)	(46)	(5,602)	(1,375)	26,498	25,868	(630)	34,793	(8,925)	74%			

**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 AUGUST 31, 2010**

	Current Month				Year to Date								
	FY '09 Actual	FY '10 Actual	Variance		FY '09 Actual	FY '10 Actual	Variance						
			Budget	Budget to Actual			'09 to '10 Actual	Budget	Budget to Actual				
EXPENSES													
Pro shop													
Advertising	6,629	201	(6,428)	4,225	5%	51,494	36,934	(14,560)	46,475	79%	(9,541)		
Alarm	-	153	153	-	N/A	909	720	(189)	529	136%	191		
Association dues	-	-	-	-	N/A	981	1,117	136	804	139%	313		
Bank charges	1,572	863	(709)	1,081	80%	40,903	47,838	6,935	37,115	129%	10,723		
Cart lease	4,216	5,380	1,164	4,270	126%	54,129	62,694	8,565	50,390	124%	12,304		
Cart lease tax	-	-	-	-	N/A	3,205	-	(3,205)	3,205	0%	(3,205)		
Cart maintenance	314	-	(314)	125	0%	3,237	1,817	(1,420)	2,375	77%	(558)		
Cash over/(short)	(3)	-	3	-	N/A	(215)	(46)	169	-	N/A	(46)		
Commission	348	-	(348)	268	0%	7,695	6,388	(1,307)	7,215	89%	(827)		
Computer support (IBS)	938	-	(938)	30	0%	5,960	2,758	(3,202)	3,293	84%	(535)		
Electric cart barn	804	328	(476)	578	57%	12,724	8,190	(4,534)	12,245	67%	(4,055)		
Employee enrollment testing	-	-	-	30	0%	75	-	(75)	255	0%	(255)		
Equipment repair/maintenance	26	-	(26)	75	0%	2,243	-	(2,243)	825	0%	(825)		
Handicap system/GHIN	-	-	-	95	N/A	-	762	762	-	N/A	762		
Internet access	95	95	-	95	100%	1,061	1,052	(9)	1,045	101%	7		
Insurance deductible	-	-	-	-	N/A	-	4,646	4,646	5,000	93%	(354)		
License/permits	-	-	-	-	N/A	25	-	(25)	100	0%	(100)		
Messenger service (rush)	21	-	(21)	42	0%	393	31	(362)	462	7%	(431)		
Office supplies	417	-	(417)	200	0%	2,624	1,446	(1,178)	2,200	66%	(754)		
GPS/industries	-	4,380	4,380	5,280	83%	58,080	64,480	6,400	58,080	111%	6,400		
Payroll	20,659	8,216	(12,443)	26,200	31%	270,009	238,209	(31,800)	307,883	77%	(69,674)		
Payroll taxes & fees	3,156	1,204	(1,952)	3,958	30%	40,869	35,260	(5,609)	46,939	75%	(11,679)		
Pay related group insurance	2,513	936	(1,577)	2,253	42%	24,719	20,973	(3,746)	27,046	78%	(6,073)		
Pay related 401k match	105	58	(47)	125	46%	1,319	1,162	(157)	1,450	80%	(288)		
Postage	-	223	223	45	496%	409	1,521	1,112	495	307%	1,026		
Printing	-	66	66	-	N/A	737	372	(365)	600	62%	(228)		
Range	-	-	-	100	0%	12,653	9,931	(2,722)	10,925	91%	(994)		
Rental club replacement	57	-	(57)	-	N/A	2,890	5,529	2,639	5,200	106%	329		
Repairs & maintenance	-	-	-	-	N/A	-	1,264	1,264	-	N/A	1,264		
Scorecards/pencils	-	-	-	300	0%	263	3,193	2,930	3,105	103%	88		
Signage	-	-	-	-	N/A	1,390	50	(1,340)	250	20%	(200)		
Small tools	22	-	(22)	-	N/A	187	52	(135)	100	52%	(48)		
Storage unit	85	80	(5)	85	94%	933	895	(38)	935	96%	(40)		
Supplies	252	18	(234)	325	6%	4,383	2,803	(1,580)	3,575	78%	(772)		
Telephone	364	389	25	350	111%	3,396	4,682	1,286	3,850	122%	832		
Towels	240	-	(240)	192	0%	2,364	1,632	(732)	2,112	77%	(480)		
Trash removal	357	365	8	350	104%	3,908	4,025	117	3,850	105%	175		
Travel	-	-	-	25	0%	-	-	-	275	0%	(275)		
Uniforms	904	91	(813)	65	N/A	1,728	416	(1,312)	2,000	21%	(1,584)		
Water & sewer	-	-	-	65	0%	308	-	(308)	715	0%	(715)		
Website	-	-	-	-	N/A	1,500	-	(1,500)	2,450	0%	(2,450)		
Total pro shop	44,091	23,046	(21,045)	50,672	45%	619,488	572,796	(46,692)	655,368	87%	(82,572)		

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 AUGUST 31, 2010

	Current Month			Year to Date						
	FY '09 Actual	FY '10 Actual	FY '10 Budget	Variance		FY '09 Actual	Variance		FY '10 Budget	Variance Budget to Actual
				Budget to Actual	Budget to Actual		'09 to '10 Actual	'09 to '10 Actual		
Grass renovation										
Contract labor	-	33,147	-	N/A	33,147	-	184,596	184,596	-	N/A
Fertilizer	-	-	-	N/A	-	-	4,426	4,426	-	N/A
Grass	-	700	-	N/A	700	-	65,700	65,700	-	N/A
Equipment purchases	-	25,936	-	N/A	25,936	-	25,936	25,936	-	N/A
Soil amendments	-	721	-	N/A	721	-	721	721	-	N/A
Irrigation (new sprinklers)	-	-	-	N/A	-	-	13,865	13,865	-	N/A
Total grass renovation	-	60,504	-	N/A	60,504	-	295,244	295,244	-	N/A
Materials & supplies										
Electricity	-	-	-	N/A	-	26,910	-	(26,910)	-	N/A
Pump 24/7 service contract	-	-	-	N/A	-	2,018	-	(2,018)	-	N/A
Pump and building repairs	-	-	-	N/A	-	21,178	-	(21,178)	-	N/A
Share of golf course labor	1,969	-	-	N/A	(1,969)	30,651	-	(30,651)	-	N/A
Distribution line repairs	-	-	-	N/A	-	(23,082)	-	23,082	-	N/A
Insurance	-	-	-	N/A	-	3,780	-	(3,780)	-	N/A
Reserve	9,000	-	-	N/A	(9,000)	99,000	-	(99,000)	-	N/A
Total materials & supplies	10,969	-	-	N/A	(10,969)	160,455	-	(160,455)	-	N/A
Total golf course & pro shop expenses	125,463	150,791	151,208	100%	(417)	1,772,739	1,878,203	105,464	1,847,483	102%
Net golf course & pro shop earnings	(55,504)	(146,443)	(80,025)	183%	(66,418)	383,455	28,951	(354,504)	474,093	6%
Total revenues	82,315	4,348	81,412	5%	(77,064)	2,392,975	2,084,602	(308,373)	2,568,611	81%
Total cost of goods sold	7,494	-	5,332	0%	(5,332)	132,109	99,648	(32,461)	138,473	72%
Total expenses	153,397	170,044	171,079	99%	\$ (1,035)	2,062,866	2,149,107	\$ 86,241	2,120,111	101%
Change in assets	(78,576)	(165,696)	(94,999)	174%		198,000	(164,153)		310,027	-53%
Total net assets - beginning	(1,025,206)	(1,509,543)	(1,106,060)			(1,301,782)	(1,511,086)		(1,511,086)	
Total net assets - ending	\$ (1,103,782)	\$ (1,675,239)	\$ (1,201,059)			\$ (1,103,782)	\$ (1,675,239)		\$ (1,201,059)	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - IRRIGATION
AUGUST 31, 2010**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$ 21,724
Escrow account	125,055
Accounts receivable	17,937
Total current assets	<u>164,716</u>
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	409,985
Less accumulated depreciation	<u>(22,500)</u>
Total capital assets, net of accumulated depreciation	<u>439,913</u>
Total noncurrent assets	<u>439,913</u>
Total assets	<u>604,629</u>
LIABILITIES	
Current liabilities:	
Accounts payable	12,349
Customer deposits	24,338
Due to golf fund	102,065
Total current liabilities	<u>138,752</u>
Noncurrent liabilities:	
Capital lease payable	<u>381,062</u>
Total noncurrent liabilities	<u>381,062</u>
Total liabilities	<u>519,814</u>
NET ASSETS	
Invested in capital assets	6,423
Unrestricted	78,392
Total net assets	<u>\$ 84,815</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED AUGUST 31, 2010**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Irrigation revenue	\$ 18,147	\$ 215,123	\$ 365,940	59%
Total revenues	<u>18,147</u>	<u>215,123</u>	<u>365,940</u>	59%
OPERATING EXPENSES				
Professional fees				
Audit	-	-	4,635	0%
Accounting	687	7,553	8,240	92%
Utility billing	-	17,394	15,000	116%
Miscellaneous	165	1,938	1,200	162%
Legal	-	3,593	-	N/A
Total professional fees	<u>852</u>	<u>30,478</u>	<u>29,075</u>	105%
Irrigation services				
Service contract	-	1,000	1,701	59%
Line repairs/labor	13,534	44,654	39,996	112%
Insurance	-	2,601	3,152	83%
Meter reading	1,813	16,309	6,000	272%
Effluent water supply	-	20,993	44,138	48%
Electricity	2,016	25,430	59,328	43%
Pumps & machinery	-	-	33,818	0%
Depreciation	-	-	28,436	0%
Engineering - irrigation system usage	-	4,763	-	N/A
Total Utility Expenses	<u>17,363</u>	<u>115,750</u>	<u>216,569</u>	53%
Total operating expenses	<u>18,215</u>	<u>146,228</u>	<u>245,644</u>	60%
Operating gain/(loss)	<u>(68)</u>	<u>68,895</u>	<u>120,296</u>	57%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	5	133	-	N/A
Capital lease - interest expense	(1,653)	(22,065)	(22,235)	99%
Total nonoperating revenues (expenses)	<u>(1,648)</u>	<u>(21,932)</u>	<u>(22,235)</u>	99%
Change in assets	(1,716)	46,963	98,061	48%
Total net assets - beginning	86,531	37,852	73,044	
Total net assets - ending	<u>\$ 84,815</u>	<u>\$ 84,815</u>	<u>\$ 171,105</u>	

KT-LOCT-AS	KTCD SERVICE DESCRIPTION	PRESENT PERIODS MULT CONSUMED	BILLED	TAXES-S	DEMAND	DAYS	LAST MON	LAST YEAR	REL COMB	PERIOD DATES
770-0010-01 MICHIELE D/STEVEN L. SWEET #86626736	I 001 SFR IRRIGATION 11519 AUSTIN KEANE COURT	185670	269020	1	16650	28.67	9930	15701	H	8/04/10- 9/03/10
770-0040-01 MARK/KAREN MCCAW #86626657	I 001 SFR IRRIGATION 21552 BELHAVEN WAY	442880	417650	1	25230	47.97	23870	15701	H	8/04/10- 9/03/10
770-0063-01 RANDY/LAURIE HEIMTZ #86626408	I 001 SFR IRRIGATION 21608 BELHAVEN WAY	498990	478820	1	20070	36.36	23900	15701	H	8/04/10- 9/03/10
770-0073-01 JAMES P/HOLLY L. WOSCO #86626386	I 001 SFR IRRIGATION 21629 BELHAVEN WAY	220950	202100	1	16880	33.62	7340	15701	H	8/04/10- 9/03/10
770-0077-01 DAVID R./PAULA REKARD #86626391	I 001 SFR IRRIGATION 21637 BELHAVEN WAY	368180	347620	1	20560	37.47	20560	15701	H	8/04/10- 9/03/10
770-0135-01 FRANK G. PONGCHAI #86626495	I 001 SFR IRRIGATION 21623 BERNHICH RUN	231300	199980	1	31320	64.59	8400	15701	H	8/04/10- 9/03/10
770-0150-01 PEGGY ANN/LUTIGI A. COLEO #86626470	I 001 SFR IRRIGATION 21660 BERNHICH RUN	213650	190260	1	23390	43.83	23690	15701	H	8/04/10- 9/03/10
770-0175-01 ZEP CONSTRUCTION INC. #86626240	I 001 SFR IRRIGATION 21171 BRANFIELD LOOP	248980	231340	1	17640	30.90	16690	15701	H	8/04/10- 9/03/10
770-0200-01 JOHN R./KAREN A. DEANEY #86626266	I 001 SFR IRRIGATION 21220 BRANFIELD LOOP	248600	231550	1	17050	29.57	14750	15701	H	8/04/10- 9/03/10
770-0208-01 JASON M./CYNTHIA WYRICK #86626273	I 001 SFR IRRIGATION 21240 BRANFIELD LOOP	224380	205260	1	19120	34.23	15260	15701	H	8/04/10- 9/03/10
770-0213-02 CHRISTINE HIGENTOWER #87966014	I 001 SFR IRRIGATION 21256 BRANFIELD LOOP	95400	64610	1	30790	63.13	73370	15701	H	8/04/10- 9/03/10
770-0222-01 NANC J./KEITH A. COMGAR #86626287	I 001 SFR IRRIGATION 21281 BRANFIELD LOOP	170490	151680	1	18810	33.53	12020	15701	H	8/04/10- 9/03/10
770-0230-01 THOMAS J./VICTORIA ROYES #49981863	I 001 SFR IRRIGATION 21297 BRANFIELD LOOP	144140	127160	1	16980	29.41	20090	15701	H	8/04/10- 9/03/10
770-0286-01 FABRICE VASQUES #86626745	I 001 SFR IRRIGATION 21637 BRIDGM RUN LOOP	190180	171640	1	18540	32.92	4660	15701	H	8/04/10- 9/03/10
770-0310-01 JULIA A. RICHARDS #86626722	I 001 SFR IRRIGATION 21690 BRIDGM RUN LOOP	433880	415930	1	17950	31.59	16940	15701	H	8/04/10- 9/03/10
770-0361-01 JASON/JUDICE KRUPP #86626456	I 001 SFR IRRIGATION 21607 BELMONTDALE RUN	233350	207020	1	16330	27.95	11650	15701	H	8/04/10- 9/03/10
770-0366-02 PEGGY ANN/LUTIGI A. COLEO #86626460	I 001 SFR IRRIGATION 21627 BELMONTDALE RUN	166520	144660	1	20660	37.69	16780	15701	H	8/04/10- 9/03/10
770-0701-01 ERIC/SARAH YEMBLE #86626589	I 001 SFR IRRIGATION 11414 FERBROOK RUN	215940	276900	1	39040	65.82	40640	15701	H	8/04/10- 9/03/10
770-0709-01 WILLIAM/MAUREEN ADAMS #86626615	I 001 SFR IRRIGATION 11434 FERBROOK RUN	429470	40888130DEL	20660	8255PRT		21310	15701	H	8/04/10- 9/03/10

770-0895-01 W86626433 W86626433	W86626433	11408 STRAHEAM LOOP I 001 SFR IRRIGATION	531160	470660	1	60500	144.83	00003565	30	62020	45610	E	15701	8/04/10- 9/03/10
770-0902-03 W86626428 W86626428	W86626428	11425 STRAHEAM LOOP I 001 SFR IRRIGATION	312870	290380	1	22520	41.88	00003555	30	18820	18520	E	15701	8/04/10- 9/03/10
770-0912-01 W86626699 W86626699	W86626699	11446 STRAHEAM LOOP I 001 SFR IRRIGATION	486750	467010	1	19740	35.62	00003530	30	26180	12390	E	15701	8/04/10- 9/03/10
770-0918-01 W86626335 W86626335	W86626335	21209 MAWMOOTH RUN I 001 SFR IRRIGATION	128010	111480	1	16530	28.40	00003685	35	13930	13930	E	15701	8/04/10- 9/08/10 * CURRENTLY - CUTOFF
770-1104-01 W86626331 W86626331	W86626331	11402 WORCESTER RUN I 001 SFR IRRIGATION	563730	535150	1	28580	57.05	00004645	30	55730	18940	E	15701	8/04/10- 9/03/10
770-1116-01 W86626354 W86626354	W86626354	11425 WORCESTER RUN I 001 SFR IRRIGATION	266000	247500	1	18500	32.83	00004885	30	5780	17840	E	15701	8/04/10- 9/03/10
770-1117-01 W86626355 W86626355	W86626355	11426 WORCESTER RUN I 001 SFR IRRIGATION	442150	426300	1	15850	26.87	00004580	30	13890	18110	E	15701	8/04/10- 9/03/10
770-9001-01 W20083177 W20083177	W20083177	CONSERVATION BILLED @ 88¢ I 002 MULTI-FAM/CONDO	5276	5191	100	125136	211.48	00002010	29	128128	382500	E	75501	8/04/10- 9/03/10
770-9010-01 W20083183 W20083183	W20083183	MASTER FORTBUCK COMMUNITY I 002 MULTI-FAM/CONDO	105824	103022	100	246576	416.71	00002015	30	321640	312000	E	75501	8/04/10- 9/03/10
770-9013-01 W20083183 W20083183	W20083183	GOLF COURSE IRRIGATION I 004 GOLF COURSE	503133596	495168600	1	3186038	5384.40	00002030	30	4975692	4460799	E	15701	8/04/10- 9/03/10
770-9018-01 W12345678 W12345678	W12345678	PINECREST #1 I 003 IRRIGATION VILLA	6436	6436	100	160900	271.92	00002020	30	138875	2131	E	75501	8/04/10- 9/03/10
770-9018-01 W12345678 W12345678	W12345678	PINECREST #3 I 003 IRRIGATION VILLA	6436	6436	100	160900	271.92	00002025	30	138875	2131	E	75501	8/04/10- 9/03/10
770-9017-01 W12345678 W12345678	W12345678	PINECREST #2 I 003 IRRIGATION VILLA	6436	6436	100	160900	271.92	00000000	30	138875	2131	E	75501	8/04/10- 9/03/10
770-9018-01 W12345678 W12345678	W12345678	PINECREST #4 I 003 IRRIGATION VILLA	6436	6436	100	160900	271.92	00000000	30	138875	2131	E	75501	8/04/10- 9/03/10
770-9021-01 W12345678 W12345678	W12345678	PINECREST MASTER MTR- I 103 IRRIGATION VILLA	6436	6436	100	643600		00000000	30	555500		E	75501	8/04/10- 9/03/10

0813UDCI 0813SPRT

STONEBROOK CDD
TO: MATT/AMANDA
FROM: ANA VIVIAN

9/13/2010

UPDATED LIST FOR IRRIGATION WATER DISCONNECTED

NAME	ADDRESS	METER	ACCT #	AMOUNT
TUYLS	11512 AUSTIN KEANE CT	W86626783	770-0007-01	\$260.38
FISHER	11520 AUSTIN KEANE CT	W86626742	770-0011-01	\$251.57
BRIAN GORMAN	21543 BELHAVEN WAY	W86626659	770-0036-02	\$208.96
HEIDEMANN	21587 BELHAVEN WAY	W86626630	770-0054-01	\$229.89
ANDOLO	21538 BERWHICH RUN	W86626528	770-0102-01	\$571.72
SCHULER	21596 BERWHICH RUN	W86626475	770-0126-01	\$308.93
MARCHETTI	21159 BRAXFIELD LOOP	W86626237	770-0170-01	\$405.63
DAVIS	21211 BRAXFIELD LOOP	W86626302	770-0195-01	\$303.00
HSBC MORTGAGE	21223 BRAXFIELD LOOP	W86626268	770-0201-02	\$116.27
RICHARD	21227 BRAXFIELD LOOP	W86626269	770-0203-01	\$265.47
LONG	21232 BRAXFIELD LOOP	W86626271	770-0205-01	\$230.45
RIELLY	21251 BRAXFIELD LOOP	W86626255	770-0211-01	\$260.93
DUNFORD/TROESTER	21252 BRAXFIELD LOOP	W86626258	770-0212-01	\$222.93
MERRILL	21269 BRAXFIELD LOOP	W86626262	770-0216-01	\$193.44
HANEY	21273 BRAXFIELD LOOP	W87382413	770-0218-01	\$119.92
NATVIG	21290 BRAXFIELD LOOP	W86626292	770-0227-01	\$122.43
FEDERAL NAT'L MOR.	21556 BRIXHAM RUN LOOP	W86626862	770-0257-02	\$196.79
RINALDI	21567 BRIXHAM RUN LOOP	W86626797	770-0262-01	\$136.96
DRAKOS	21625 BRIXHAM RUN LOOP	W86626710	770-0282-01	\$178.95
LAFLEUR	21649 BRIXHAM RUN LOOP	W86626752	770-0292-01	\$116.24
DOUGLAS	21674 BRIXHAM RUN LOOP	W86626781	770-0303-01	\$170.48
BURTON	21675 BRIXHAM RUN LOOP	W86626715	770-0304-01	\$113.46
WELLS FARGO BANK	21719 BRIXHAM RUN LOOP	W86626724	770-0324-02	\$287.17
DOUGLAS	21641 HELMSDALE RUN	W86626864	770-0370-01	\$186.25

NAME	ADDRESS	METER	ACCT#	AMOUNT
HASKINS	21668 HELMSDALE RUN	W86626837	770-0377-01	\$223.51
STREIT	21505 LANGHOLM RUN	W86626511	770-0682-01	\$205.88
SEGO	21515 LAN GHOLM RUN	W86626538	770-0687-01	\$280.83
BURGESS	21422 SHERIDAN RUN	W86626580	770-0835-01	\$216.30
WINNING	21425 SHERIDAN RUN	W86626579	770-0836-01	\$139.43
US BK NA TRUSTEE	21434 SHERIDAN RUN	W86626603	770-0841-02	\$131.12
BELLANTI	21457 SHERIDAN RUN	W86626653	770-0852-01	\$200.19
US BK NA TRUSTEE	11385 STRATHAM LOOP	W86626692	770-0886-02	\$376.35
KENNEDY	21209 WAYMOUTH RUN	W86626335	770-0918-01	\$141.12
SCHILLER	21221 WAYMOUTH RUN	W86626308	770-0924-01	\$102.34
CAVASENO	21278 WAYMOUTH RUN	W86626869	770-0948-01	\$116.65
ARTHUNGAL	21545 WINDHAM RUN	W86424034	770-0975-01	\$252.60
FEDERAL NAT'L MTG	21561 WINDHAM RUN	W86424046	770-0983-02	\$119.05
MONTUFAR	21576 WINDHAM RUN	W86424019	770-0990-01	\$243.55
AUVIL	21580 WINDHAM RUN	W86424006	770-0992-02	\$116.23
GORECKI	21584 WINDHAM RUN	W86424005	770-0994-01	\$116.40
COLPITTS	21592 WINDHAM RUN	W86424001	770-0998-01	\$259.79
ZOLA	21600 WINDHAM RUN	W86423997	770-1001-01	\$364.97
BARTLETT	21604 WINDHAM RUN	W86424014	770-1003-01	\$90.11
SMITH	21612 WINDHAM RUN	W86424010	770-1007-01	\$118.38
TANSKY	21641 WINDHAM RUN	W86424056	770-1022-01	\$213.79
GOMEZ	21660 WINDHAM RUN	W86424048	770-1029-01	\$184.16
EMC MORTGAGE	21661 WINDHAM RUN	W86424049	770-1030-02	\$119.52
MANGIAVILLANO	21663 WINDHAM RUN	W26424066	770-1031-01	\$200.16
MAJOR	21707 WINDHAM RUN	W86424093	770-1053-01	\$140.71
LUCAS	11520 WOODMOUNT LANE	W86626759	770-1073-01	\$149.35
VALLINI	11521 WOODMOUNT LANE	W86626398	770-1074-01	\$75.78
GAMBIRAZIO	11533 WOODMOUNT LANE	W86626816	770-1080-01	\$104.33
MALOOLY	11538 WOODMOUNT LANE	W86626818	770-1083-01	\$354.61
THRALL	11555 WOODMOUNT LANE	W86626370	770-1090-01	\$54.05
FEDERAL HOME L.	11562 WOODMOUNT LANE	W86626365	770-1092-03	\$150.55

STONEYBROOK COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2011 MEETING SCHEDULE

The Board of Supervisors of the Stoneybrook Community Development District will hold Regular Meetings for Fiscal Year 2011 on the **fourth Tuesday** of each month (unless otherwise indicated) at **9:15 a.m.**, in the **Stoneybrook Community Center, 11800 Stoneybrook Golf Boulevard, Estero, Florida 33928**, as follows:

October 26, 2010

November 16, 2010

December 14, 2010

January 25, 2011

February 22, 2011

March 22, 2011

April 26, 2011

May 24, 2011

June 28, 2011

July 26, 2011

August 23, 2011

September 27, 2011