

STONEYBROOK FT.MYERS CDD
ADMINISTRATIVE/CLUBHOUSE INCOME STATEMENT
For the Ten Months Ending July 31, 2008

	<u>CURRENT</u> <u>MONTH</u>	<u>%</u>	<u>BUDGET</u> <u>MONTH</u>	<u>%</u>	<u>VARIANCE</u>	<u>YEAR - TO</u> <u>DATE</u>	<u>%</u>	<u>BUDGET</u> <u>Y-T-D</u>	<u>%</u>	<u>VARIANCE</u>
INCOME										
INCOME:										
IRRIGATION INC-STONEY MSTR	11,011.00	73.79%	11,011.00	89.91%	0.00	119,444.00	82.31%	119,394.00	90.62%	50.00
PARKING LOT-IRRIG	0.00	0.00%	50.00	0.41%	(50.00)	0.00	0.00%	500.00	0.38%	(500.00)
PARKING LOT-MOWING	1,185.94	7.95%	1,186.00	9.68%	(0.06)	11,859.40	8.17%	11,860.00	9.00%	(0.60)
BALLFIELD MAINT INCOME	462.83	3.10%	0.00	0.00%	462.83	4,628.33	3.19%	0.00	0.00%	4,628.33
OTHER INCOME	2,165.00	14.51%	0.00	0.00%	2,165.00	3,183.98	2.19%	0.00	0.00%	3,183.98
REBATE REVENUE	38.16	0.26%	0.00	0.00%	38.16	3,412.62	2.35%	0.00	0.00%	3,412.62
DISCOUNTS EARNED	57.06	0.38%	0.00	0.00%	57.06	2,169.72	1.50%	0.00	0.00%	2,169.72
INTEREST INCOME	1.75	0.01%	0.00	0.00%	1.75	417.22	0.29%	0.00	0.00%	417.22
TOTAL ADMIN INCOME	14,921.74	100.00%	12,247.00	100.00%	2,674.74	145,115.27	100.00%	131,754.00	100.00%	13,361.27
EXPENSES										
CLUBHOUSE EXPENSES:										
ACCOUNTING & LEGAL	502.00	3.36%	700.00	5.72%	(198.00)	12,337.31	8.50%	9,700.00	7.36%	2,637.31
A/C MAINTENANCE	118.15	0.79%	200.00	1.63%	(81.85)	1,194.84	0.82%	800.00	0.61%	394.84
AUDIT FEES	0.00	0.00%	0.00	0.00%	0.00	4,085.00	2.82%	0.00	0.00%	4,085.00
BUILDING MAINTENANCE	0.00	0.00%	150.00	1.22%	(150.00)	2,937.27	2.02%	1,500.00	1.14%	1,437.27
CLEANING SERVICE	300.00	2.01%	330.00	2.69%	(30.00)	3,406.00	2.35%	3,300.00	2.50%	106.00
COPY MACHINE LEASE	312.14	2.09%	289.00	2.36%	23.14	3,620.96	2.50%	2,890.00	2.19%	730.96
INSURANCE	4,069.63	27.27%	6,273.00	51.22%	(2,203.37)	45,703.19	31.49%	63,330.00	48.07%	(17,626.81)
MANAGEMENT FEE	12,500.00	83.77%	12,500.00	102.07%	0.00	125,000.00	86.14%	125,000.00	94.87%	0.00
PEST CONTROL	34.73	0.23%	30.00	0.24%	4.73	339.05	0.23%	300.00	0.23%	39.05
POSTAGE	144.01	0.97%	100.00	0.82%	44.01	1,500.12	1.03%	1,000.00	0.76%	500.12
REPAIRS/MAINTENANCE	104.00	0.70%	0.00	0.00%	104.00	683.48	0.47%	0.00	0.00%	683.48
TAXES	0.00	0.00%	0.00	0.00%	0.00	461.67	0.32%	0.00	0.00%	461.67
WINDOW CLEANING	212.00	1.42%	50.00	0.41%	162.00	424.00	0.29%	500.00	0.38%	(76.00)
TOTAL CLUBHOUSE EXPENSES	18,296.66	122.62%	20,622.00	168.38%	(2,325.34)	201,692.89	138.99%	208,320.00	158.11%	(6,627.11)

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OTHER EXPENSES:										
STOENYS SPORTS CAFE', LLC	1,046.81	7.02%	1,047.00	8.55%	(0.19)	10,468.10	7.21%	10,470.00	7.95%	(1.90)
CAM (PAID TO TAQ)	1,316.69	8.82%	1,383.00	11.29%	(66.31)	13,166.90	9.07%	13,698.00	10.40%	(531.10)
LEASE (PAID TO TAQ)	3,082.06	20.65%	3,067.00	25.04%	15.06	30,612.14	21.10%	30,492.00	23.14%	120.14
TOTAL OTHER EXPENSES	5,445.56	36.49%	5,497.00	44.88%	(51.44)	54,247.14	37.38%	54,660.00	41.49%	(412.86)
TOTAL EXPENSES	23,742.22	159.11%	26,119.00	213.27%	(2,376.78)	255,940.03	176.37%	262,980.00	199.60%	(7,039.97)
NET PROFIT/(LOSS)	(8,820.48)	(59.11%)	(13,872.00)	(113.27%)	5,051.52	(110,824.76)	(76.37%)	(131,226.00)	(99.60%)	20,401.24