

STONEYBROOK FT.MYERS CDD
ADMINISTRATIVE/CLUBHOUSE INCOME STATEMENT
For the Six Months Ending March 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	13,291.00	87.52%	13,323.00	91.51%	(32.00)	71,820.00	82.34%	77,149.00	91.32%	(5,329.00)
PARKING LOT-IRRIG	0.00	0.00%	50.00	0.34%	(50.00)	0.00	0.00%	300.00	0.36%	(300.00)
PARKING LOT-MOWING	1,185.94	7.81%	1,186.00	8.15%	(0.06)	7,115.64	8.16%	7,036.00	8.33%	79.64
BALLFIELD MAINT INCOME	462.83	3.05%	0.00	0.00%	462.83	2,777.01	3.18%	0.00	0.00%	2,777.01
OTHER INCOME	0.00	0.00%	0.00	0.00%	0.00	370.00	0.42%	0.00	0.00%	370.00
REBATE REVENUE	22.08	0.15%	0.00	0.00%	22.08	3,374.46	3.87%	0.00	0.00%	3,374.46
DISCOUNTS EARNED	225.12	1.48%	0.00	0.00%	225.12	1,740.43	2.00%	0.00	0.00%	1,740.43
INTEREST INCOME	0.00	0.00%	0.00	0.00%	0.00	29.09	0.03%	0.00	0.00%	29.09
TOTAL ADMIN INCOME	15,186.97	100.00%	14,559.00	100.00%	627.97	87,226.63	100.00%	84,485.00	100.00%	2,741.63
EXPENSES										
CLUBHOUSE EXPENSES:										
ACCOUNTING & LEGAL	4,147.36	27.31%	0.00	0.00%	4,147.36	8,040.36	9.22%	600.00	0.71%	7,440.36
A/C MAINTENANCE	0.00	0.00%	0.00	0.00%	0.00	294.78	0.34%	400.00	0.47%	(105.22)
AUDIT FEES	3,010.00	19.82%	0.00	0.00%	3,010.00	3,010.00	3.45%	0.00	0.00%	3,010.00
BANK CHARGES	0.00	0.00%	0.00	0.00%	0.00	629.53	0.72%	0.00	0.00%	629.53
BUILDING MAINTENANCE	0.00	0.00%	150.00	1.03%	(150.00)	2,937.27	3.37%	900.00	1.07%	2,037.27
CLEANING SERVICE	300.00	1.98%	330.00	2.27%	(30.00)	1,906.00	2.19%	1,980.00	2.34%	(74.00)
COPY MACHINE LEASE	300.91	1.98%	289.00	1.99%	11.91	2,284.06	2.62%	1,734.00	2.05%	550.06
INSURANCE	3,899.19	25.67%	4,589.00	31.52%	(689.81)	38,289.02	43.90%	26,333.00	31.17%	11,956.02
MANAGEMENT FEE	12,500.00	82.31%	12,500.00	85.86%	0.00	75,000.00	85.98%	75,000.00	88.77%	0.00
PEST CONTROL	34.73	0.23%	30.00	0.21%	4.73	200.13	0.23%	180.00	0.21%	20.13
POSTAGE	35.58	0.23%	0.00	0.00%	35.58	920.82	1.06%	0.00	0.00%	920.82
REPAIRS/MAINTENANCE	0.00	0.00%	0.00	0.00%	0.00	579.48	0.66%	0.00	0.00%	579.48
WINDOW CLEANING	0.00	0.00%	50.00	0.34%	(50.00)	106.00	0.12%	300.00	0.36%	(194.00)
TOTAL CLUBHOUSE EXPENSES	24,227.77	159.53%	17,938.00	123.21%	6,289.77	134,197.45	153.85%	107,427.00	127.16%	26,770.45

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OTHER EXPENSES:										
STOENYS SPORTS CAFE', LLC	1,046.81	6.89%	1,047.00	7.19%	(0.19)	6,280.86	7.20%	6,282.00	7.44%	(1.14)
CAM (PAID TO TAQ)	1,316.69	8.67%	1,356.00	9.31%	(39.31)	7,900.14	9.06%	8,058.00	9.54%	(157.86)
LEASE (PAID TO TAQ)	3,082.06	20.29%	3,001.00	20.61%	81.06	18,283.90	20.96%	17,832.00	21.11%	451.90
TOTAL OTHER EXPENSES	5,445.56	35.86%	5,404.00	37.12%	41.56	32,464.90	37.22%	32,172.00	38.08%	292.90
TOTAL EXPENSES	29,673.33	195.39%	23,342.00	160.33%	6,331.33	166,662.35	191.07%	139,599.00	165.24%	27,063.35
NET PROFIT/(LOSS)	(14,486.36)	(95.39%)	(8,783.00)	(60.33%)	(5,703.36)	(79,435.72)	(91.07%)	(55,114.00)	(65.24%)	(24,321.72)