

STONEYBROOK OF FT. MYERS CDD
BALANCE SHEET
For the Eleven Months Ending August 31, 2008

	<u>August</u> <u>2008</u>	<u>Prior</u> <u>Period</u>	<u>Net</u> <u>Change</u>
**** CURRENT ASSETS ****			
CASH			
WACHOVIA REVENUE FUND *	1,107.04	24,940.22	(23,833.18)
CASH WACHOVIA CHECKING *	31,125.96	(4,931.98)	36,057.94
SBCDD OPERATING ACCT *	88,568.10	46,136.02	42,432.08
SUNTRUST CHECKING ACCT *	2,744.96	2,744.96	0.00
CASH PETTY CASH	283.21	478.89	(195.68)
PRO SHOP BANK	150.00	150.00	0.00
LUNCH BAR BANK	50.00	50.00	0.00
TOTAL CASH	124,029.27	69,568.11	54,461.16
ACCOUNTS RECEIVABLE			
A/R STONEYBROOK MASTER	8,026.99	8,000.46	26.53
A/R MISCELLANEOUS	5,899.70	4,713.76	1,185.94
TOTAL ACCOUNTS RECEIVABLE	13,926.69	12,714.22	1,212.47
INVENTORIES			
PRO SHOP:			
BAGS & ACCESSORIES	1,016.26	1,122.46	(106.20)
BALLS	12,281.35	13,763.61	(1,482.26)
GLOVES	4,590.52	4,701.04	(110.52)
HEADWEAR	3,444.63	3,701.36	(256.73)
LADIES WEAR	3,826.35	4,065.23	(238.88)
MENS WEAR	8,685.12	9,172.02	(486.90)
SHOES	4,002.22	4,108.51	(106.29)
MISCELLANEOUS	2,930.71	3,181.65	(250.94)
TOTAL PRO SHOP INVENTORIES	40,777.16	43,815.88	(3,038.72)
CONCESSION:			
FOOD	1,143.43	1,273.37	(129.94)

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BEER	1,156.34	1,317.90	(161.56)
SOFT BEVERAGES	1,506.93	1,496.25	10.68
TOTAL RESTAURANT INVENTORIES	3,806.70	4,087.52	(280.82)
TOTAL INVENTORIES	44,583.86	47,903.40	(3,319.54)
<i>PREPAID EXPENSES</i>			
DEPOSITS	270.00	270.00	0.00
FP&L DEPOSITS	8,100.00	8,100.00	0.00
PREPAID EXPENSES	300.00	0.00	300.00
PREPAID INSURANCE	22,968.27	26,889.81	(3,921.54)
TOTAL PREPAID EXPENSES	31,638.27	35,259.81	(3,621.54)
TOTAL CURRENT ASSETS	214,178.09	165,445.54	48,732.55
<i>*** FIXED ASSETS ***</i>			
<i>BUILDINGS & IMPROVEMENTS</i>			
CAPITAL IMPROVEMENTS	950.00	950.00	0.00
TOTAL BUILDING & IMPROVEMENTS	950.00	950.00	0.00
<i>FURNITURE & EQUIPMENT</i>			
OFFICE FURNITURE & FIXTURES	2,640.83	2,640.83	0.00
COMPUTER HARDWARE	22,362.20	22,362.20	0.00
PRO SHOP EQUIPMENT	20,423.27	20,423.27	0.00
PRO SHOP FIXTURES	11,740.72	11,740.72	0.00
RENTAL CLUBS INVENTORY	8,553.30	8,553.30	0.00
DRIVING RANGE EQUIPMENT	1,285.15	1,285.15	0.00
GOLF COURSE EQUIPMENT	6,721.72	6,721.72	0.00
GOLF COURSE FIXTURES	1,488.00	1,488.00	0.00
LIGHTNING PROTECTION	1,000.00	1,000.00	0.00
CONCESSION EQUIPMENT	3,299.00	3,299.00	0.00

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ACCUMULATED DEPRECIATION	(40,439.06)	(40,439.06)	0.00
TOTAL FURNTURE & EQUIPMENT	39,075.13	39,075.13	0.00
TOTAL FIXED ASSETS	40,025.13	40,025.13	0.00
** TOTAL ASSETS **	254,203.22	205,470.67	48,732.55

***UNAUDITED NUMBERS ***

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**** LIABILITIES & EQUITY ****			
ACCOUNTS PAYABLE			
ACCOUNTS PAYABLE	12,988.33	1,630.12	11,358.21
COMMISSION PAYABLE	251.65	378.38	(126.73)
LESSONS PAYABLE & CLUB REPAIR	150.00	150.00	0.00
ACCOUNTS PAYABLE ACCRUED	26,974.75	24,858.77	2,115.98
PROSHOP GRATUITIES	186.00	186.00	0.00
SALES TAX PAYABLE	3,812.08	4,433.47	(621.39)
ACCRUED PAYROLL	35,892.12	39,429.93	(3,537.81)
	80,254.93	71,066.67	9,188.26
DEFERRED INCOME			
PREPAID TOURNAMENT	(4,577.41)	(4,391.91)	(185.50)
GIFT CERTIFICATES	6,303.92	6,109.76	194.16
	1,726.51	1,717.85	8.66
RESERVES			
RESERVE	191,774.47	192,149.47	(375.00)
	191,774.47	192,149.47	(375.00)
LOANS/NOTES PAYABLE			
MARLIN LEASE	5,146.86	5,594.42	(447.56)
	5,146.86	5,594.42	(447.56)
EQUITY			
RETAINED EARNINGS	4,536,780.41	4,536,780.41	0.00
INTERCOMP. TRANS. PREVIOUS *	(4,495,026.52)	(4,495,026.52)	0.00
INTERCOMP. TRANS. CURRENT*	(613,131.51)	(759,794.88)	146,663.37

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NET EARNINGS CURRENT YEAR	<u>546,678.07</u>	<u>652,983.25</u>	<u>(106,305.18)</u>
TOTAL EQUITY	<u>(24,699.55)</u>	<u>(65,057.74)</u>	<u>40,358.19</u>
** TOTAL LIABILITIES & EQUITY **	<u><u>254,203.22</u></u>	<u><u>205,470.67</u></u>	<u><u>48,732.55</u></u>