

# STONEBROOK OF FT. MYERS CDD BALANCE SHEET

For the Twelve Months Ending September 30, 2008

	<u>September</u> <u>2008</u>	<u>Prior</u> <u>Period</u>	<u>Net</u> <u>Change</u>
<b>**** CURRENT ASSETS ****</b>			
<b>CASH</b>			
WACHOVIA REVENUE FUND *	12,881.99	1,107.04	11,774.95
CASH WACHOVIA CHECKING *	(681.76)	31,125.96	(31,807.72)
SBCDD OPERATING ACCT *	76,984.89	88,568.10	(11,583.21)
SUNTRUST CHECKING ACCT *	2,744.96	2,744.96	0.00
CASH PETTY CASH	984.43	283.21	701.22
PRO SHOP BANK	150.00	150.00	0.00
LUNCH BAR BANK	50.00	50.00	0.00
	<b>93,114.51</b>	<b>124,029.27</b>	<b>(30,914.76)</b>
<b>TOTAL CASH</b>			
<b>ACCOUNTS RECEIVABLE</b>			
A/R STONEYBROOK MASTER	19,589.73	8,026.99	11,562.74
A/R MISCELLANEOUS	7,085.64	5,899.70	1,185.94
	<b>26,675.37</b>	<b>13,926.69</b>	<b>12,748.68</b>
<b>TOTAL ACCOUNTS RECEIVABLE</b>			
<b>INVENTORIES</b>			
<b>PRO SHOP:</b>			
BAGS & ACCESSORIES	986.71	1,016.26	(29.55)
BALLS	11,284.78	12,281.35	(996.57)
GLOVES	4,335.12	4,590.52	(255.40)
HEADWEAR	3,800.54	3,444.63	355.91
LADIES WEAR	4,315.12	3,826.35	488.77
MENS WEAR	8,723.68	8,685.12	38.56
SHOES	8,611.94	4,002.22	4,609.72
MISCELLANEOUS	2,910.17	2,930.71	(20.54)
	<b>44,968.06</b>	<b>40,777.16</b>	<b>4,190.90</b>
<b>TOTAL PRO SHOP INVENTORIES</b>			
<b>CONCESSION:</b>			
FOOD	952.99	1,143.43	(190.44)

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BEER	1,202.25	1,156.34	45.91
SOFT BEVERAGES	1,629.33	1,506.93	122.40
<b>TOTAL RESTAURANT INVENTORIES</b>	<b>3,784.57</b>	<b>3,806.70</b>	<b>(22.13)</b>
<b>TOTAL INVENTORIES</b>	<b>48,752.63</b>	<b>44,583.86</b>	<b>4,168.77</b>
<b><i>PREPAID EXPENSES</i></b>			
DEPOSITS	1,520.00	270.00	1,250.00
FP&L DEPOSITS	8,100.00	8,100.00	0.00
PREPAID EXPENSES	6,742.38	300.00	6,442.38
PREPAID INSURANCE	18,435.73	22,968.27	(4,532.54)
<b>TOTAL PREPAID EXPENSES</b>	<b>34,798.11</b>	<b>31,638.27</b>	<b>3,159.84</b>
<b>TOTAL CURRENT ASSETS</b>	<b>203,340.62</b>	<b>214,178.09</b>	<b>(10,837.47)</b>
<b><i>*** FIXED ASSETS ***</i></b>			
<b><i>BUILDINGS &amp; IMPROVEMENTS</i></b>			
CAPITAL IMPROVEMENTS	950.00	950.00	0.00
<b>TOTAL BUILDING &amp; IMPROVEMENTS</b>	<b>950.00</b>	<b>950.00</b>	<b>0.00</b>
<b><i>FURNITURE &amp; EQUIPMENT</i></b>			
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
<b>TOTAL FURNTURE &amp; EQUIPMENT</b>	<b>39,075.13</b>	<b>39,075.13</b>	<b>0.00</b>
<b>TOTAL FIXED ASSETS</b>	<b>40,025.13</b>	<b>40,025.13</b>	<b>0.00</b>
<b>** TOTAL ASSETS **</b>	<b>243,365.75</b>	<b>254,203.22</b>	<b>(10,837.47)</b>

\*\*\*UNAUDITED NUMBERS\*\*\*

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	<u>September</u>	<u>Prior</u>	<u>Net</u>
	<u>2008</u>	<u>Period</u>	<u>Change</u>
<b>**** LIABILITIES &amp; EQUITY ****</b>			
<b>ACCOUNTS PAYABLE</b>			
ACCOUNTS PAYABLE	47,801.16	12,988.33	34,812.83
COMMISSION PAYABLE	6.02	251.65	(245.63)
LESSONS PAYABLE & CLUB REPAIR	150.00	150.00	0.00
ACCOUNTS PAYABLE ACCRUED	26,440.82	26,974.75	(533.93)
PROSHOP GRATUITIES	186.00	186.00	0.00
SALES TAX PAYABLE	3,294.34	3,812.08	(517.74)
ACCRUED PAYROLL	37,948.74	35,892.12	2,056.62
	<b>115,827.08</b>	<b>80,254.93</b>	<b>35,572.15</b>
<b>DEFERRED INCOME</b>			
PREPAID TOURNAMENT	(4,406.16)	(4,577.41)	171.25
GIFT CERTIFICATES	6,148.61	6,303.92	(155.31)
	<b>1,742.45</b>	<b>1,726.51</b>	<b>15.94</b>
<b>RESERVES</b>			
RESERVE	216,000.00	191,774.47	24,225.53
CONTRA RESERVE	(35,245.28)	0.00	(35,245.28)
	<b>180,754.72</b>	<b>191,774.47</b>	<b>(11,019.75)</b>
<b>LOANS/NOTES PAYABLE</b>			
MARLIN LEASE	4,923.08	5,146.86	(223.78)
	<b>4,923.08</b>	<b>5,146.86</b>	<b>(223.78)</b>
<b>EQUITY</b>			
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

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INTERCOMP. TRANS. CURRENT*	(541,467.87)	(613,131.51)	71,663.64
NET EARNINGS CURRENT YEAR	<u>439,832.40</u>	<u>546,678.07</u>	<u>(106,845.67)</u>
TOTAL EQUITY	<u>(59,881.58)</u>	<u>(24,699.55)</u>	<u>(35,182.03)</u>
** TOTAL LIABILITIES & EQUITY **	<u><u>243,365.75</u></u>	<u><u>254,203.22</u></u>	<u><u>(10,837.47)</u></u>