

STONEYBROOK OF FT. MYERS CDD
BALANCE SHEET
For the Seven Months Ending April 30, 2008

****** CURRENT ASSETS ******

CASH

WACHOVIA REVENUE FUND *	616,294.83	
CASH WACHOVIA CHECKING *	(22,506.13)	
SBCDD OPERATING ACCT *	17,788.29	
SUNTRUST CHECKING ACCT *	2,744.96	
CASH PETTY CASH	2,324.59	
PRO SHOP BANK	150.00	
LUNCH BAR BANK	50.00	
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TOTAL CASH		616,846.54

ACCOUNTS RECEIVABLE

A/R STONEYBROOK MASTER	8,921.61	
A/R MISCELLANEOUS	4,743.76	
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TOTAL ACCOUNTS RECEIVABLE		13,665.37

INVENTORIES

PRO SHOP:

BAGS & ACCESSORIES	1,464.61	
BALLS	17,673.86	
GLOVES	5,381.81	
HEADWEAR	1,872.32	
LADIES WEAR	5,556.58	
MENS WEAR	9,933.35	
SHOES	5,113.07	
MISCELLANEOUS	2,775.58	
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TOTAL PRO SHOP INVENTORIES		49,771.18

CONCESSION:

FOOD	1,291.10	
BEER	1,716.05	
SOFT BEVERAGES	1,512.92	
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TOTAL RESTAURANT INVENTORIES		4,520.07

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TOTAL INVENTORIES 54,291.25

PREPAID EXPENSES

DEPOSITS	270.00
FP&L DEPOSITS	8,100.00
PREPAID EXPENSES	90.50
PREPAID INSURANCE	40,385.20

TOTAL PREPAID EXPENSES 48,845.70

TOTAL CURRENT ASSETS 733,648.86

* * * * *FIXED ASSETS* * * * *

BUILDINGS & IMPROVEMENTS

CAPITAL IMPROVEMENTS 950.00

TOTAL BUILDING & IMPROVEMENTS 950.00

FURNITURE & EQUIPMENT

OFFICE FURNITURE & FIXTURES	2,640.83
COMPUTER HARDWARE	22,362.20
PRO SHOP EQUIPMENT	20,423.27
PRO SHOP FIXTURES	11,740.72
RENTAL CLUBS INVENTORY	8,553.30
DRIVING RANGE EQUIPMENT	1,285.15
GOLF COURSE EQUIPMENT	6,721.72
GOLF COURSE FIXTURES	1,488.00
LIGHTNING PROTECTION	1,000.00
CONCESSION EQUIPMENT	3,299.00
ACCUMULATED DEPRECIATION	(40,439.06)

TOTAL FURNITURE & EQUIPMENT 39,075.13

TOTAL FIXED ASSETS 40,025.13

** TOTAL ASSETS ** 773,673.99

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****** LIABILITIES & EQUITY ******

ACCOUNTS PAYABLE

ACCOUNTS PAYABLE	7,637.23	
COMMISSION PAYABLE	1,044.65	
LESSONS PAYABLE & CLUB REPAIR	150.00	
ACCOUNTS PAYABLE ACCRUED	29,435.99	
PROSHOP GRATUITIES	186.00	
SALES TAX PAYABLE	17,662.32	
ACCRUED PAYROLL	42,466.51	
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TOTAL ACCOUNTS PAYABLE		98,582.70

DEFERRED INCOME

PREPAID TOURNAMENT	(11,845.64)	
GIFT CERTIFICATES	7,670.84	
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TOTAL DEFERRED INCOME		(4,174.80)

RESERVES

RESERVE	171,000.00	
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TOTAL RESERVES		171,000.00

LOANS/NOTES PAYABLE

MARLIN LEASE	6,041.98	
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TOTAL LOANS/NOTES PAYABLE		6,041.98

EQUITY

RETAINED EARNINGS	4,536,780.41	
INTERCOMP. TRANS. PREVIOUS *	(4,495,026.52)	
INTERCOMP. TRANS. CURRENT*	(425,610.54)	
NET EARNINGS CURRENT YEAR	886,080.76	
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TOTAL EQUITY		502,224.11

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4

**** TOTAL LIABILITIES & EQUITY ****

773,673.99

UNAUDITED NUMBERS