

STONEYBROOK OF FT. MYERS CDD BALANCE SHEET For the Six Months Ending March 31, 2008

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

CASH

WACHOVIA REVENUE FUND *	261,207.04	
CASH WACHOVIA CHECKING *	(4,097.52)	
SBCDD OPERATING ACCT *	69,881.75	
SUNTRUST CHECKING ACCT *	2,744.96	
CASH PETTY CASH	1,528.29	
PRO SHOP BANK	150.00	
LUNCH BAR BANK	50.00	
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TOTAL CASH		331,464.52

ACCOUNTS RECEIVABLE

A/R STONEYBROOK MASTER	(5,015.49)	
A/R MISCELLANEOUS	4,185.31	
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TOTAL ACCOUNTS RECEIVABLE		(830.18)

INVENTORIES

PRO SHOP:

BAGS & ACCESSORIES	1,669.02	
BALLS	17,929.14	
GLOVES	6,269.30	
HEADWEAR	1,373.83	
LADIES WEAR	6,303.00	
MENS WEAR	10,683.03	
SHOES	5,682.16	
MISCELLANEOUS	2,523.77	
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TOTAL PRO SHOP INVENTORIES		52,433.25

CONCESSION:

FOOD	1,410.30	
BEER	1,204.67	
SOFT BEVERAGES	1,888.20	
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TOTAL RESTAURANT INVENTORIES		4,503.17

04/15/08
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2

STONEBROOK OF FT. MYERS CDD

BALANCE SHEET

For the Six Months Ending March 31, 2008

TOTAL INVENTORIES 56,936.42

PREPAID EXPENSES

DEPOSITS	270.00
FP&L DEPOSITS	8,100.00
PREPAID EXPENSES	1,672.84
PREPAID INSURANCE	44,917.33

TOTAL PREPAID EXPENSES 54,960.17

TOTAL CURRENT ASSETS 442,530.93

* * * * *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	<u>(40,439.06)</u>

TOTAL FURNITURE & EQUIPMENT 39,075.13

TOTAL FIXED ASSETS 40,025.13

**** TOTAL ASSETS **** 482,556.06

UNAUDITED NUMBERS

STONEYBROOK OF FT. MYERS CDD
BALANCE SHEET
For the Six Months Ending March 31, 2008

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

ACCOUNTS PAYABLE

ACCOUNTS PAYABLE	29,735.77	
COMMISSION PAYABLE	2,305.98	
LESSONS PAYABLE & CLUB REPAIR	150.00	
ACCOUNTS PAYABLE ACCRUED	25,615.62	
PROSHOP GRATUITIES	186.00	
SALES TAX PAYABLE	28,447.68	
ACCRUED PAYROLL	43,111.12	
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TOTAL ACCOUNTS PAYABLE		129,552.17

DEFERRED INCOME

PREPAID TOURNAMENT	(32,072.23)	
GIFT CERTIFICATES	8,761.58	
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TOTAL DEFERRED INCOME		(23,310.65)

RESERVES

RESERVE	162,000.00	
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TOTAL RESERVES		162,000.00

LOANS/NOTES PAYABLE

MARLIN LEASE	6,265.76	
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TOTAL LOANS/NOTES PAYABLE		6,265.76

EQUITY

RETAINED EARNINGS	4,536,780.41	
INTERCOMP. TRANS. PREVIOUS *	(4,495,026.52)	
INTERCOMP. TRANS. CURRENT*	(594,675.12)	
NET EARNINGS CURRENT YEAR	760,970.01	
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TOTAL EQUITY		208,048.78

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STONEBROOK OF FT. MYERS CDD
BALANCE SHEET
For the Six Months Ending March 31, 2008

4

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

482,556.06

UNAUDITED NUMBERS