

**STONEYBROOK FT. MYERS CDD**  
**CONSOLIDATED STATEMENT**  
**For the Five Months Ending February 29, 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>
<b><i>INCOME</i></b>										
IRRIGATION/PARKING LOT INCO	14,105.02	2.88%	14,217.00	2.61%	(111.98)	72,039.66	4.75%	69,926.00	4.27%	2,113.66
PRO SHOP INCOME	32,255.82	6.58%	21,527.00	3.94%	10,728.82	101,307.51	6.69%	78,105.00	4.77%	23,202.51
GOLF COURSE INCOME	420,941.74	85.90%	481,909.00	88.31%	(60,967.26)	1,259,542.65	83.12%	1,394,160.00	85.07%	(134,617.35)
CONCESSION INCOME	22,731.64	4.64%	28,052.00	5.14%	(5,320.36)	82,437.15	5.44%	96,580.00	5.89%	(14,142.85)
<b>TOTAL INCOME</b>	<b>490,034.22</b>	<b>100.00%</b>	<b>545,705.00</b>	<b>100.00%</b>	<b>(55,670.78)</b>	<b>1,515,326.97</b>	<b>100.00%</b>	<b>1,638,771.00</b>	<b>100.00%</b>	<b>(123,444.03)</b>
<b><i>COST OF SALES:</i></b>										
PRO SHOP	20,397.55	63.24%	14,708.00	68.32%	5,689.55	64,888.19	64.05%	53,118.00	68.01%	11,770.19
CONCESSION	6,889.76	30.31%	8,713.00	31.06%	(1,823.24)	25,613.70	31.07%	30,217.00	31.29%	(4,603.30)
<b>GROSS PROFIT</b>	<b>462,746.91</b>	<b>94.43%</b>	<b>522,284.00</b>	<b>95.71%</b>	<b>(59,537.09)</b>	<b>1,424,825.08</b>	<b>94.03%</b>	<b>1,555,436.00</b>	<b>94.91%</b>	<b>(130,610.92)</b>
<b><i>EXPENSES:</i></b>										
ADMINISTRATIVE EXPENSES	19,799.38	4.04%	18,138.00	3.32%	1,661.38	109,969.68	7.26%	89,489.00	5.46%	20,480.68
PRO SHOP EXPENSES	60,906.65	12.43%	61,184.00	11.21%	(277.35)	279,515.31	18.45%	331,867.00	20.25%	(52,351.69)
GOLF COURSE EXPENSES	86,538.54	17.66%	67,812.00	12.43%	18,726.54	407,104.36	26.87%	436,921.00	26.66%	(29,816.64)
MATERIALS & SUPPLIES EXPENS	18,112.23	3.70%	22,774.00	4.17%	(4,661.77)	83,080.88	5.48%	111,676.00	6.81%	(28,595.12)
CONCESSION EXPENSES	7,220.85	1.47%	8,337.00	1.53%	(1,116.15)	34,861.41	2.30%	30,091.00	1.84%	4,770.41
STONEYS SPORTS CAFE', LLC	1,046.81	0.21%	1,047.00	0.19%	(0.19)	5,234.05	0.35%	5,235.00	0.32%	(0.95)
CAM (PAID TO TAQ)	1,316.69	0.27%	1,356.00	0.25%	(39.31)	6,583.45	0.43%	6,702.00	0.41%	(118.55)
LEASE (PAID TO TAQ)	3,082.06	0.63%	3,001.00	0.55%	81.06	15,201.84	1.00%	14,831.00	0.91%	370.84
<b>TOTAL EXPENSES</b>	<b>198,023.21</b>	<b>40.41%</b>	<b>183,649.00</b>	<b>33.65%</b>	<b>14,374.21</b>	<b>941,550.98</b>	<b>62.14%</b>	<b>1,026,812.00</b>	<b>62.66%</b>	<b>(85,261.02)</b>
<b>NET PROFIT/(LOSS)</b>	<b>264,723.70</b>	<b>54.02%</b>	<b>338,635.00</b>	<b>62.05%</b>	<b>(73,911.30)</b>	<b>483,274.10</b>	<b>31.89%</b>	<b>528,624.00</b>	<b>32.26%</b>	<b>(45,349.90)</b>