

**STONEYBROOK OF FT. MYERS - CDD**  
**BALANCE SHEET**  
**For the Five Months Ending February 28, 2007**

**\*\*\*\* CURRENT ASSETS \*\*\*\***

**CASH**

WACHOVIA REVENUE FUND *	157,354.87	
CASH WACHOVIA CHECKING *	(26,660.58)	
SBCDD OPERATING ACCT *	8,243.60	
CASH PETTY CASH	2,240.79	
PRO SHOP BANK	150.00	
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<b>TOTAL CASH</b>		<b>141,328.68</b>

**ACCOUNTS RECEIVABLE**

A/R STONEYBROOK MASTER	25,787.92	
A/R MISCELLANEOUS	11,659.76	
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<b>TOTAL ACCOUNTS RECEIVABLE</b>		<b>37,447.68</b>

**INVENTORIES**

**PRO SHOP:**

BAGS & ACCESSORIES	1,313.22	
BALLS	16,286.80	
CLUBS	301.28	
GLOVES	7,996.26	
HEADWEAR	1,571.04	
LADIES WEAR	8,431.73	
MENS WEAR	9,880.07	
SHOES	5,764.44	
MISCELLANEOUS	2,669.04	
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<b>TOTAL PRO SHOP INVENTORIES</b>		<b>54,213.88</b>

**CONCESSION:**

FOOD	1,339.64	
BEER	1,124.06	
SOFT BEVERAGES	1,505.21	
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<b>TOTAL RESTAURANT INVENTORIES</b>		<b>3,968.91</b>

<b>TOTAL INVENTORIES</b>		<b>58,182.79</b>
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***PREPAID EXPENSES***

DEPOSITS	3,251.65	
FP&L DEPOSITS	8,100.00	
PREPAID EXPENSES	2,371.14	
PREPAID INSURANCE	72,742.93	
PREPAID HEALTH INSURANCE	1,804.87	
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<b>TOTAL PREPAID EXPENSES</b>		<b>88,270.59</b>
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<b>TOTAL CURRENT ASSETS</b>		<b>325,229.74</b>
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**\*\*\*\* *FIXED ASSETS* \*\*\*\***

***BUILDINGS & IMPROVEMENTS***

CAPITAL IMPROVEMENTS	950.00	
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<b>TOTAL BUILDING &amp; IMPROVEMENTS</b>		<b>950.00</b>

***FURNITURE & EQUIPMENT***

OFFICE FURNITURE & FIXTURES	2,640.83	
COMPUTER HARDWARE	22,362.20	
PRO SHOP EQUIPMENT	12,367.27	
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	1,179.00	
ACCUMULATED DEPRECIATION	(40,439.06)	
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<b>TOTAL FURNITURE &amp; EQUIPMENT</b>		<b>28,899.13</b>
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<b>TOTAL FIXED ASSETS</b>		<b>29,849.13</b>
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<b>** TOTAL ASSETS **</b>		<b>355,078.87</b>
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**\*\*\*\* LIABILITIES & EQUITY \*\*\*\***

**ACCOUNTS PAYABLE**

ACCOUNTS PAYABLE	(1,747.49)	
COMMISSION PAYABLE	1,101.65	
ACCOUNTS PAYABLE ACCRUED	21,070.96	
SALES TAX PAYABLE	28,564.39	
ACCRUED PAYROLL	36,609.87	
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<b>TOTAL ACCOUNTS PAYABLE</b>		<b>85,599.38</b>

**DEFERRED INCOME**

PREPAID TOURNAMENT	(47,648.98)	
GIFT CERTIFICATES	11,017.21	
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<b>TOTAL DEFERRED INCOME</b>		<b>(36,631.77)</b>

**RESERVES**

RESERVE	45,000.00	
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<b>TOTAL RESERVES</b>		<b>45,000.00</b>

**LOANS/NOTES PAYABLE**

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**EQUITY**

RETAINED EARNINGS	3,997,227.47	
INTERCOMP. TRANS. PREVIOUS *	(3,963,621.70)	
INTERCOMP. TRANS. CURRENT*	(272,508.59)	
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<b>NET EARNINGS CURRENT YEAR</b>	<b>500,014.08</b>	
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<b>TOTAL EQUITY</b>		<b>261,111.26</b>
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<b>** TOTAL LIABILITIES &amp; EQUITY **</b>		<b>355,078.87</b>
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