

## STONEBROOK FT.MYERS CDD PRO SHOP/GOLF INCOME STATEMENT For the Seven Months Ending April 30, 2008

	<u>CURRENT MONTH</u>	<u>%</u>	<u>BUDGET MONTH</u>	<u>%</u>	<u>VARIANCE</u>	<u>YEAR - TO DATE</u>	<u>%</u>	<u>BUDGET Y-T-D</u>	<u>%</u>	<u>VARIANCE</u>
<b>INCOME</b>										
<b>GOLF COURSE INCOME:</b>										
MEMBERSHIPS	0.00	0.00%	0.00	0.00%	0.00	7,683.56	0.37%	0.00	0.00%	7,683.56
GREEN FEES	229,912.44	83.98%	246,750.00	85.42%	(16,837.56)	1,734,042.07	83.12%	2,003,078.00	87.61%	(269,035.93)
RANGE FEES	10,310.78	3.77%	10,569.00	3.66%	(258.22)	94,515.53	4.53%	68,702.00	3.00%	25,813.53
GPS ADVERTISING	0.00	0.00%	833.00	0.29%	(833.00)	0.00	0.00%	5,831.00	0.26%	(5,831.00)
CLUB RENTALS	2,723.10	0.99%	1,752.00	0.61%	971.10	12,290.17	0.59%	13,916.00	0.61%	(1,625.83)
HANDICAPS	45.00	0.02%	60.00	0.02%	(15.00)	300.00	0.01%	420.00	0.02%	(120.00)
PARVIEW INCOME	9,890.00	3.61%	10,500.00	3.63%	(610.00)	66,600.00	3.19%	68,250.00	2.98%	(1,650.00)
LAKE BALL INCOME	0.00	0.00%	350.00	0.12%	(350.00)	504.00	0.02%	1,050.00	0.05%	(546.00)
MISCELLANEOUS REVENUE	900.00	0.33%	891.00	0.31%	9.00	13,778.01	0.66%	10,316.00	0.45%	3,462.01
OTHER INCOME	340.40	0.12%	115.00	0.04%	225.40	892.18	0.04%	262.00	0.01%	630.18
<b>TOTAL GOLF COURSE INCOME</b>	<b>254,121.72</b>	<b>92.83%</b>	<b>271,820.00</b>	<b>94.09%</b>	<b>(17,698.28)</b>	<b>1,930,605.52</b>	<b>92.54%</b>	<b>2,171,825.00</b>	<b>94.99%</b>	<b>(241,219.48)</b>
<b>PRO SHOP INCOME:</b>										
BAGS & ACCESSORIES	403.29	0.15%	171.00	0.06%	232.29	4,152.94	0.20%	2,198.00	0.10%	1,954.94
BALLS	8,398.26	3.07%	5,631.00	1.95%	2,767.26	79,743.96	3.82%	33,171.00	1.45%	46,572.96
CLUBS	0.00	0.00%	853.00	0.30%	(853.00)	677.78	0.03%	2,608.00	0.11%	(1,930.22)
GLOVES	1,609.70	0.59%	1,365.00	0.47%	244.70	10,292.97	0.49%	10,256.00	0.45%	36.97
HEADWEAR	1,768.73	0.65%	1,365.00	0.47%	403.73	11,143.83	0.53%	11,067.00	0.48%	76.83
LADIES WEAR	2,256.33	0.82%	1,706.00	0.59%	550.33	16,169.31	0.78%	16,858.00	0.74%	(688.69)
MENS WEAR	3,054.87	1.12%	3,754.00	1.30%	(699.13)	19,693.51	0.94%	22,043.00	0.96%	(2,349.49)
SHOE S	1,015.60	0.37%	1,194.00	0.41%	(178.40)	7,265.32	0.35%	10,706.00	0.47%	(3,440.68)
MISCELLANEOUS SALES	1,126.16	0.41%	1,024.00	0.35%	102.16	6,395.26	0.31%	5,743.00	0.25%	652.26

## STONEYBROOK FT.MYERS CDD PRO SHOP/GOLF INCOME STATEMENT For the Seven Months Ending April 30, 2008

	<u>CURRENT MONTH</u>	<u>%</u>	<u>BUDGET MONTH</u>	<u>%</u>	<u>VARIANCE</u>	<u>YEAR - TO DATE</u>	<u>%</u>	<u>BUDGET Y-T-D</u>	<u>%</u>	<u>VARIANCE</u>
<b>TOTAL PRO SHOP INCOME</b>	<b>19,632.94</b>	<b>7.17%</b>	<b>17,063.00</b>	<b>5.91%</b>	<b>2,569.94</b>	<b>155,534.88</b>	<b>7.46%</b>	<b>114,650.00</b>	<b>5.01%</b>	<b>40,884.88</b>
<b>TOTAL INCOME</b>	<b>273,754.66</b>	<b>100.00%</b>	<b>288,883.00</b>	<b>100.00%</b>	<b>(15,128.34)</b>	<b>2,086,140.40</b>	<b>100.00%</b>	<b>2,286,475.00</b>	<b>100.00%</b>	<b>(200,334.60)</b>
<b>COST OF SALES:</b>										
BAGS & ACCESSORIES	204.41	50.69%	140.00	81.87%	64.41	2,604.78	62.72%	1,803.00	82.03%	801.78
BALLS	6,793.25	80.89%	3,379.00	60.01%	3,414.25	52,669.06	66.05%	19,903.00	60.00%	32,766.06
CLUBS	0.00	0.00%	725.00	84.99%	(725.00)	581.16	85.74%	2,217.00	85.01%	(1,635.84)
GLOVES	887.49	55.13%	819.00	60.00%	68.49	5,679.92	55.18%	6,154.00	60.00%	(474.08)
HEADWEAR	749.51	42.38%	819.00	60.00%	(69.49)	4,974.90	44.64%	6,641.00	60.01%	(1,666.10)
LADIES WEAR	1,353.39	59.98%	1,262.00	73.97%	91.39	10,749.39	66.48%	12,475.00	74.00%	(1,725.61)
MENS WEAR	1,713.11	56.08%	2,778.00	74.00%	(1,064.89)	12,332.73	62.62%	16,311.00	74.00%	(3,978.27)
SHOES	635.06	62.53%	1,015.00	85.01%	(379.94)	5,448.62	74.99%	9,100.00	85.00%	(3,651.38)
MISCELLANEOUS	626.29	55.61%	614.00	59.96%	12.29	3,553.84	55.57%	3,445.00	59.99%	108.84
<b>TOTAL COST OF SALES</b>	<b>12,962.51</b>	<b>66.02%</b>	<b>11,551.00</b>	<b>67.70%</b>	<b>1,411.51</b>	<b>98,594.40</b>	<b>63.39%</b>	<b>78,049.00</b>	<b>68.08%</b>	<b>20,545.40</b>
<b>GROSS PROFIT</b>	<b>260,792.15</b>	<b>95.26%</b>	<b>277,332.00</b>	<b>96.00%</b>	<b>(16,539.85)</b>	<b>1,987,546.00</b>	<b>95.27%</b>	<b>2,208,426.00</b>	<b>96.59%</b>	<b>(220,880.00)</b>
<b>EXPENSES:</b>										
<b>PRO SHOP EXPENSES:</b>										
ADVERTISING	6,946.91	4.82%	5,500.00	3.36%	1,446.91	27,497.03	2.59%	37,000.00	3.08%	(9,502.97)
ALARM	126.00	0.09%	63.00	0.04%	63.00	463.00	0.04%	441.00	0.04%	22.00
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	300.00	0.03%	300.00	0.02%	0.00
BANK CHARGES	9,181.34	6.37%	4,575.00	2.80%	4,606.34	33,961.63	3.20%	36,209.00	3.02%	(2,247.37)

**STONEBROOK FT.MYERS CDD**  
**PRO SHOP/GOLF INCOME STATEMENT**  
**For the Seven Months Ending April 30, 2008**

	<b>CURRENT MONTH</b>	<b>%</b>	<b>BUDGET MONTH</b>	<b>%</b>	<b>VARIANCE</b>	<b>YEAR - TO DATE</b>	<b>%</b>	<b>BUDGET Y-T-D</b>	<b>%</b>	<b>VARIANCE</b>
CART LEASE	4,216.10	2.93%	5,020.00	3.07%	(803.90)	31,255.84	2.95%	32,140.00	2.68%	(884.16)
CART MAINTENANCE	0.00	0.00%	175.00	0.11%	(175.00)	1,601.82	0.15%	1,225.00	0.10%	376.82
CASH OVER/SHORT	(29.17)	(0.02%)	0.00	0.00%	(29.17)	(281.23)	(0.03%)	0.00	0.00%	(281.23)
COMMISSION	543.39	0.38%	853.00	0.52%	(309.61)	8,481.49	0.80%	5,733.00	0.48%	2,748.49
COMPUTER SUPPORT	143.00	0.10%	200.00	0.12%	(57.00)	2,986.00	0.28%	2,622.00	0.22%	364.00
ELECTRICTY CART	1,326.14	0.92%	1,181.00	0.72%	145.14	8,353.46	0.79%	7,679.00	0.64%	674.46
EMPLOYEE NEW HIRE	0.00	0.00%	30.00	0.02%	(30.00)	135.00	0.01%	150.00	0.01%	(15.00)
EQUIPMENT REPAIR	111.51	0.08%	50.00	0.03%	61.51	1,076.86	0.10%	350.00	0.03%	726.86
INSURANCE DEDUCTIBLE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	5,000.00	0.42%	(5,000.00)
INTERNET ACCESS/BOOK 4 GOLF	95.00	0.07%	78.00	0.05%	17.00	554.70	0.05%	546.00	0.05%	8.70
LICENSES/PERMITS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	100.00	0.01%	(100.00)
MARLIN LEASE INT/ FEES	78.98	0.05%	0.00	0.00%	78.98	1,326.16	0.12%	0.00	0.00%	1,326.16
OFFICE SUPPLIES	222.39	0.15%	200.00	0.12%	22.39	1,483.68	0.14%	1,400.00	0.12%	83.68
PARVIEW SYSTEM	5,280.00	3.67%	5,280.00	3.23%	0.00	36,960.00	3.48%	36,960.00	3.08%	0.00
PAYROLL	26,443.76	18.36%	29,101.00	17.78%	(2,657.24)	183,476.79	17.29%	204,610.00	17.05%	(21,133.21)
PAYROLL TAXES & FEES	4,475.70	3.11%	4,673.00	2.85%	(197.30)	30,491.79	2.87%	32,827.00	2.74%	(2,335.21)
PAY RELATED GROUP INSURAN	2,033.64	1.41%	1,544.00	0.94%	489.64	13,500.94	1.27%	10,808.00	0.90%	2,692.94
PAY RELATED 401(K) MATCH	139.34	0.10%	100.00	0.06%	39.34	938.50	0.09%	700.00	0.06%	238.50
POSTAGE	40.75	0.03%	45.00	0.03%	(4.25)	360.90	0.03%	315.00	0.03%	45.90
PRINTING	56.18	0.04%	0.00	0.00%	56.18	583.56	0.05%	300.00	0.02%	283.56
RANGE EXPENSE	146.74	0.10%	3,375.00	2.06%	(3,228.26)	7,283.60	0.69%	7,700.00	0.64%	(416.40)
RENTAL CLUB REPLACEMENT	0.00	0.00%	0.00	0.00%	0.00	300.00	0.03%	2,750.00	0.23%	(2,450.00)
SCORECARDS/PENCILS	0.00	0.00%	0.00	0.00%	0.00	1,513.54	0.14%	3,300.00	0.27%	(1,786.46)
SIGNAGE	0.00	0.00%	250.00	0.15%	(250.00)	0.00	0.00%	500.00	0.04%	(500.00)
SMALL TOOLS	0.00	0.00%	50.00	0.03%	(50.00)	26.98	0.00%	100.00	0.01%	(73.02)
STORAGE	84.80	0.06%	80.00	0.05%	4.80	593.60	0.06%	560.00	0.05%	33.60
SUPPLIES	214.29	0.15%	325.00	0.20%	(110.71)	2,172.19	0.20%	2,275.00	0.19%	(102.81)
TELEPHONE	265.96	0.18%	317.00	0.19%	(51.04)	1,752.16	0.17%	2,219.00	0.18%	(466.84)

**STONEBROOK FT.MYERS CDD**  
**PRO SHOP/GOLF INCOME STATEMENT**  
**For the Seven Months Ending April 30, 2008**

	<b>CURRENT MONTH</b>	<b>%</b>	<b>BUDGET MONTH</b>	<b>%</b>	<b>VARIANCE</b>	<b>YEAR - TO DATE</b>	<b>%</b>	<b>BUDGET Y-T-D</b>	<b>%</b>	<b>VARIANCE</b>
TOWELS	192.00	0.13%	100.00	0.06%	92.00	1,058.34	0.10%	700.00	0.06%	358.34
TRASH REMOVAL	341.01	0.24%	410.00	0.25%	(68.99)	2,650.44	0.25%	2,870.00	0.24%	(219.56)
TRAVEL EXPENSE	0.00	0.00%	55.00	0.03%	(55.00)	0.00	0.00%	385.00	0.03%	(385.00)
WATER & SEWER	73.92	0.05%	75.00	0.05%	(1.08)	469.48	0.04%	525.00	0.04%	(55.52)
WEBSITE	0.00	0.00%	0.00	0.00%	0.00	1,466.67	0.14%	1,650.00	0.14%	(183.33)
UNIFORMS	0.00	0.00%	1,000.00	0.61%	(1,000.00)	1,095.18	0.10%	2,000.00	0.17%	(904.82)
<b>TOTAL PRO SHOP EXPENSES</b>	<b>62,749.68</b>	<b>43.56%</b>	<b>64,705.00</b>	<b>39.53%</b>	<b>(1,955.32)</b>	<b>405,890.10</b>	<b>38.25%</b>	<b>444,949.00</b>	<b>37.08%</b>	<b>(39,058.90)</b>
<b>GOLF COURSE EXPENSES:</b>										
ADVERTISING HELP WANTED	0.00	0.00%	300.00	0.18%	(300.00)	0.00	0.00%	300.00	0.02%	(300.00)
ANNUALS PLANTED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	2,000.00	0.17%	(2,000.00)
ASSOCIATION DUES	230.00	0.16%	0.00	0.00%	230.00	530.00	0.05%	410.00	0.03%	120.00
BUILDING MAINTENANCE	364.02	0.25%	300.00	0.18%	64.02	3,504.28	0.33%	1,000.00	0.08%	2,504.28
CHEMICALS	2,039.10	1.42%	4,620.00	2.82%	(2,580.90)	39,621.93	3.73%	35,671.00	2.97%	3,950.93
CONTRACT LABOR	0.00	0.00%	0.00	0.00%	0.00	1,650.00	0.16%	0.00	0.00%	1,650.00
COQUINA AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	1,815.08	0.17%	7,500.00	0.62%	(5,684.92)
DRAINAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.04%	(450.00)
ELECTRICITY MAINT. BLDG	0.00	0.00%	510.00	0.31%	(510.00)	3,385.60	0.32%	3,170.00	0.26%	215.60
EMPLOYEE NEW HIRE	75.00	0.05%	16.00	0.01%	59.00	105.00	0.01%	64.00	0.01%	41.00
EQUIPMENT LEASE ONL 10250	2,122.84	1.47%	2,123.00	1.30%	(0.16)	14,859.88	1.40%	14,861.00	1.24%	(1.12)
EQUIPMENT LEASE 1STLEASE 42	283.69	0.20%	258.00	0.16%	25.69	1,831.09	0.17%	1,806.00	0.15%	25.09
EQUIPMENT LEASE 10772	1,299.91	0.90%	1,300.00	0.79%	(0.09)	9,099.37	0.86%	9,100.00	0.76%	(0.63)
EQUIPMENT LEASE 10036/11023	3,361.61	2.33%	3,362.00	2.05%	(0.39)	23,531.27	2.22%	23,534.00	1.96%	(2.73)
EQUIPMENT LEASE PROPOSED	1,285.83	0.89%	960.00	0.59%	325.83	2,644.98	0.25%	6,720.00	0.56%	(4,075.02)
EQUIPMENT REPAIR	3,258.62	2.26%	4,000.00	2.44%	(741.38)	22,755.53	2.14%	28,100.00	2.34%	(5,344.47)
FERTILIZER	857.82	0.60%	3,750.00	2.29%	(2,892.18)	26,233.94	2.47%	41,724.00	3.48%	(15,490.06)
FUELS/LUBRICANTS	1,906.37	1.32%	2,900.00	1.77%	(993.63)	22,229.45	2.09%	23,100.00	1.92%	(870.55)
GOLF SERVICE	928.71	0.64%	570.00	0.35%	358.71	5,419.58	0.51%	6,520.00	0.54%	(1,100.42)

## STONEBROOK FT.MYERS CDD PRO SHOP/GOLF INCOME STATEMENT For the Seven Months Ending April 30, 2008

	<u>CURRENT MONTH</u>	<u>%</u>	<u>BUDGET MONTH</u>	<u>%</u>	<u>VARIANCE</u>	<u>YEAR - TO DATE</u>	<u>%</u>	<u>BUDGET Y-T-D</u>	<u>%</u>	<u>VARIANCE</u>
IPM TESTING	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.04%	(450.00)
IRRIGATION	183.02	0.13%	1,900.00	1.16%	(1,716.98)	12,790.57	1.21%	13,800.00	1.15%	(1,009.43)
MULCH	0.00	0.00%	0.00	0.00%	0.00	16,893.75	1.59%	17,000.00	1.42%	(106.25)
OFFICE SUPPLIES	0.00	0.00%	0.00	0.00%	0.00	89.13	0.01%	125.00	0.01%	(35.87)
PAYROLL	34,662.35	24.06%	36,305.00	22.18%	(1,642.65)	234,916.03	22.14%	260,182.00	21.68%	(25,265.97)
PAYROLL TAXES & FEES	5,881.96	4.08%	5,809.00	3.55%	72.96	39,227.71	3.70%	41,629.00	3.47%	(2,401.29)
PAY RELATED GROUP INSURAN	1,592.00	1.11%	1,800.00	1.10%	(208.00)	9,751.00	0.92%	12,600.00	1.05%	(2,849.00)
PAY RELATED 401(K) MATCH	30.64	0.02%	100.00	0.06%	(69.36)	212.98	0.02%	700.00	0.06%	(487.02)
SAFETY TRAINING MATERIALS	75.00	0.05%	75.00	0.05%	0.00	579.90	0.05%	525.00	0.04%	54.90
SEED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	6,500.00	0.54%	(6,500.00)
SMALL TOOLS	682.82	0.47%	0.00	0.00%	682.82	2,036.91	0.19%	2,600.00	0.22%	(563.09)
SOIL AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	800.00	0.07%	(800.00)
SUPPLIES	680.17	0.47%	650.00	0.40%	30.17	3,469.32	0.33%	4,550.00	0.38%	(1,080.68)
TELEPHONE	280.85	0.19%	162.00	0.10%	118.85	1,668.73	0.16%	1,134.00	0.09%	534.73
TOP DRESSING	0.00	0.00%	418.00	0.26%	(418.00)	3,493.07	0.33%	3,922.00	0.33%	(428.93)
TRAP SAND	0.00	0.00%	0.00	0.00%	0.00	15,290.21	1.44%	16,000.00	1.33%	(709.79)
TRASH REMOVAL	630.09	0.44%	650.00	0.40%	(19.91)	3,925.72	0.37%	6,250.00	0.52%	(2,324.28)
TREES & SHRUBS	0.00	0.00%	0.00	0.00%	0.00	32.97	0.00%	1,100.00	0.09%	(1,067.03)
TREE REMOVAL	75.00	0.05%	1,500.00	0.92%	(1,425.00)	4,125.00	0.39%	1,500.00	0.12%	2,625.00
UNIFORMS	464.74	0.32%	591.00	0.36%	(126.26)	3,262.20	0.31%	4,237.00	0.35%	(974.80)
WASH RACK MAINTENANCE	300.00	0.21%	300.00	0.18%	0.00	2,100.00	0.20%	2,100.00	0.17%	0.00
WATER & SEWER	39.12	0.03%	430.00	0.26%	(390.88)	2,346.06	0.22%	4,210.00	0.35%	(1,863.94)
<b>TOTAL GOLF COURSE EXPENSES:</b>	<b>63,591.28</b>	<b>44.15%</b>	<b>75,659.00</b>	<b>46.22%</b>	<b>(12,067.72)</b>	<b>535,428.24</b>	<b>50.46%</b>	<b>607,944.00</b>	<b>50.66%</b>	<b>(72,515.76)</b>
<b>MATERIALS &amp; SUPPLIES</b>										
ELECTRICITY	3,138.05	2.18%	9,690.00	5.92%	(6,551.95)	22,496.66	2.12%	51,834.00	4.32%	(29,337.34)
IRRIGATION EQUIPMENT UPGRA	0.00	0.00%	0.00	0.00%	0.00	2,081.40	0.20%	0.00	0.00%	2,081.40

## STONEBROOK FT.MYERS CDD PRO SHOP/GOLF INCOME STATEMENT For the Seven Months Ending April 30, 2008

	<u>CURRENT MONTH</u>	<u>%</u>	<u>BUDGET MONTH</u>	<u>%</u>	<u>VARIANCE</u>	<u>YEAR - TO DATE</u>	<u>%</u>	<u>BUDGET Y-T-D</u>	<u>%</u>	<u>VARIANCE</u>
PUMP 24/7 SERVICE CONTRACT	2,085.40	1.45%	189.00	0.12%	1,896.40	3,133.40	0.30%	1,323.00	0.11%	1,810.40
PUMP AND BUILDING REPAIRS	380.00	0.26%	1,667.00	1.02%	(1,287.00)	12,324.76	1.16%	11,666.00	0.97%	658.76
SHARE OF GOLF COURSE LABOR	2,683.32	1.86%	1,525.00	0.93%	1,158.32	13,925.76	1.31%	10,675.00	0.89%	3,250.76
DISTRIBUTION LINE REPAIRS	0.00	0.00%	834.00	0.51%	(834.00)	0.00	0.00%	5,834.00	0.49%	(5,834.00)
INSURANCE	412.00	0.29%	412.00	0.25%	0.00	2,880.00	0.27%	2,879.00	0.24%	1.00
RESERVE	9,000.00	6.25%	9,000.00	5.50%	0.00	63,000.00	5.94%	63,000.00	5.25%	0.00
<b>TOTAL MATERIALS &amp; SUPPLIES</b>	<b>17,698.77</b>	<b>12.29%</b>	<b>23,317.00</b>	<b>14.25%</b>	<b>(5,618.23)</b>	<b>119,841.98</b>	<b>11.29%</b>	<b>147,211.00</b>	<b>12.27%</b>	<b>(27,369.02)</b>
<b>TOTAL EXPENSES</b>	<b>144,039.73</b>	<b>100.00%</b>	<b>163,681.00</b>	<b>100.00%</b>	<b>(19,641.27)</b>	<b>1,061,160.32</b>	<b>100.00%</b>	<b>1,200,104.00</b>	<b>100.00%</b>	<b>(138,943.68)</b>
<b>NET PROFIT/(LOSS)</b>	<b>116,752.42</b>	<b>42.65%</b>	<b>113,651.00</b>	<b>39.34%</b>	<b>3,101.42</b>	<b>926,385.68</b>	<b>44.41%</b>	<b>1,008,322.00</b>	<b>44.10%</b>	<b>(81,936.32)</b>