

STONEBROOK FT.MYERS CDD PRO SHOP/GOLF INCOME STATEMENT For the Ten Months Ending July 31, 2008

INCOME

GOLF COURSE INCOME:

	<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>
MEMBERSHIPS	0.00	0.00%	0.00	0.00%	0.00	7,683.56	0.33%	0.00	0.00%	7,683.56
GREEN FEES	52,170.42	76.04%	69,550.00	76.69%	(17,379.58)	1,928,399.79	82.48%	2,253,191.00	86.25%	(324,791.21)
RANGE FEES	4,229.76	6.17%	5,234.00	5.77%	(1,004.24)	109,131.79	4.67%	87,525.00	3.35%	21,606.79
GPS ADVERTISING	0.00	0.00%	834.00	0.92%	(834.00)	0.00	0.00%	8,332.00	0.32%	(8,332.00)
CLUB RENTALS	696.19	1.01%	424.00	0.47%	272.19	14,142.71	0.60%	15,441.00	0.59%	(1,298.29)
HANDICAPS	0.00	0.00%	60.00	0.07%	(60.00)	345.00	0.01%	600.00	0.02%	(255.00)
PARVIEW INCOME	4,035.00	5.88%	5,200.00	5.73%	(1,165.00)	80,592.00	3.45%	86,950.00	3.33%	(6,358.00)
LAKE BALL INCOME	0.00	0.00%	350.00	0.39%	(350.00)	784.00	0.03%	1,400.00	0.05%	(616.00)
MISCELLANEOUS REVENUE	400.00	0.58%	588.00	0.65%	(188.00)	13,610.45	0.58%	11,128.00	0.43%	2,482.45
OTHER INCOME	107.15	0.16%	0.00	0.00%	107.15	999.33	0.04%	452.00	0.02%	547.33
TOTAL GOLF COURSE INCOME	61,638.52	89.84%	82,240.00	90.68%	(20,601.48)	2,155,688.63	92.20%	2,465,019.00	94.36%	(309,330.37)

PRO SHOP INCOME:

BAGS & ACCESSORIES	191.41	0.28%	380.00	0.42%	(188.59)	4,728.17	0.20%	4,084.00	0.16%	644.17
BALLS	2,725.81	3.97%	3,380.00	3.73%	(654.19)	90,414.30	3.87%	44,659.00	1.71%	45,755.30
CLUBS	190.33	0.28%	42.00	0.05%	148.33	1,533.11	0.07%	2,699.00	0.10%	(1,165.89)
GLOVES	692.22	1.01%	1,183.00	1.30%	(490.78)	12,694.58	0.54%	13,819.00	0.53%	(1,124.42)
HEADWEAR	756.39	1.10%	676.00	0.75%	80.39	13,443.13	0.57%	13,928.00	0.53%	(484.87)
LADIES WEAR	351.38	0.51%	169.00	0.19%	182.38	18,271.50	0.78%	18,529.00	0.71%	(257.50)
MENS WEAR	1,337.67	1.95%	1,352.00	1.49%	(14.33)	24,719.35	1.06%	28,250.00	1.08%	(3,530.65)
SHOE S	264.21	0.39%	761.00	0.84%	(496.79)	8,674.32	0.37%	13,505.00	0.52%	(4,830.68)
MISCELLANEOUS SALES	457.96	0.67%	507.00	0.56%	(49.04)	7,895.53	0.34%	7,902.00	0.30%	(6.47)

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	<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>
TOTAL PRO SHOP INCOME	6,967.38	10.16%	8,450.00	9.32%	(1,482.62)	182,373.99	7.80%	147,375.00	5.64%	34,998.99
TOTAL INCOME	68,605.90	100.00%	90,690.00	100.00%	(22,084.10)	2,338,062.62	100.00%	2,612,394.00	100.00%	(274,331.38)
COST OF SALES:										
BAGS & ACCESSORIES	94.56	49.40%	312.00	82.11%	(217.44)	2,946.93	62.33%	3,350.00	82.03%	(403.07)
BALLS	1,811.46	66.46%	2,028.00	60.00%	(216.54)	60,270.35	66.66%	26,796.00	60.00%	33,474.35
CLUBS	172.82	90.80%	36.00	85.71%	136.82	1,361.26	88.79%	2,295.00	85.03%	(933.74)
GLOVES	437.77	63.24%	710.00	60.02%	(272.23)	7,038.35	55.44%	8,292.00	60.00%	(1,253.65)
HEADWEAR	388.51	51.36%	406.00	60.06%	(17.49)	6,133.11	45.62%	8,358.00	60.01%	(2,224.89)
LADIES WEAR	255.86	72.82%	125.00	73.96%	130.86	12,240.74	66.99%	13,711.00	74.00%	(1,470.26)
MENS WEAR	1,030.54	77.04%	1,000.00	73.96%	30.54	15,554.48	62.92%	20,904.00	74.00%	(5,349.52)
SHOES	227.53	86.12%	647.00	85.02%	(419.47)	6,525.14	75.22%	11,479.00	85.00%	(4,953.86)
MISCELLANEOUS	275.14	60.08%	304.00	59.96%	(28.86)	4,402.70	55.76%	4,740.00	59.98%	(337.30)
TOTAL COST OF SALES	4,694.19	67.37%	5,568.00	65.89%	(873.81)	116,473.06	63.86%	99,925.00	67.80%	16,548.06
GROSS PROFIT	63,911.71	93.16%	85,122.00	93.86%	(21,210.29)	2,221,589.56	95.02%	2,512,469.00	96.17%	(290,879.44)
EXPENSES:										
PRO SHOP EXPENSES:										
ADVERTISING	1,903.74	1.33%	4,500.00	2.87%	(2,596.26)	37,470.28	2.50%	51,000.00	3.01%	(13,529.72)
ALARM	126.00	0.09%	63.00	0.04%	63.00	589.00	0.04%	529.00	0.03%	60.00
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	807.00	0.05%	678.00	0.04%	129.00
BANK CHARGES	1,482.21	1.04%	1,436.00	0.91%	46.21	42,560.77	2.84%	41,371.00	2.44%	1,189.77

STONEBROOK FT.MYERS CDD
PRO SHOP/GOLF INCOME STATEMENT
For the Ten Months Ending July 31, 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>
CART LEASE	4,342.58	3.04%	4,270.00	2.72%	72.58	45,032.34	3.00%	45,700.00	2.70%	(667.66)
CART MAINTENANCE	541.35	0.38%	175.00	0.11%	366.35	2,634.74	0.18%	1,750.00	0.10%	884.74
CASH OVER/SHORT	(56.08)	(0.04%)	0.00	0.00%	(56.08)	(277.58)	(0.02%)	0.00	0.00%	(277.58)
COMMISSION	378.37	0.26%	423.00	0.27%	(44.63)	9,961.45	0.66%	7,370.00	0.43%	2,591.45
COMPUTER SUPPORT	1,352.74	0.95%	0.00	0.00%	1,352.74	4,338.74	0.29%	2,822.00	0.17%	1,516.74
ELECTRICTY CART	1,047.97	0.73%	585.00	0.37%	462.97	11,328.27	0.76%	9,783.00	0.58%	1,545.27
EMPLOYEE NEW HIRE	0.00	0.00%	0.00	0.00%	0.00	150.00	0.01%	210.00	0.01%	(60.00)
EQUIPMENT REPAIR	52.83	0.04%	50.00	0.03%	2.83	1,453.58	0.10%	500.00	0.03%	953.58
INSURANCE DEDUCTIBLE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	5,000.00	0.29%	(5,000.00)
INTERNET ACCESS/BOOK 4 GOLF	95.00	0.07%	78.00	0.05%	17.00	839.70	0.06%	780.00	0.05%	59.70
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	0.00	0.00%	0.00	0.00%	0.00	1,677.08	0.11%	0.00	0.00%	1,677.08
OFFICE SUPPLIES	361.91	0.25%	200.00	0.13%	161.91	2,621.73	0.17%	2,000.00	0.12%	621.73
PARVIEW SYSTEM	5,280.00	3.69%	5,280.00	3.36%	0.00	52,800.00	3.52%	52,800.00	3.11%	0.00
PAYROLL	21,070.82	14.74%	29,178.00	18.59%	(8,107.18)	252,076.35	16.82%	291,203.00	17.18%	(39,126.65)
PAYROLL TAXES & FEES	3,243.29	2.27%	4,640.00	2.96%	(1,396.71)	40,199.48	2.68%	46,638.00	2.75%	(6,438.52)
PAY RELATED GROUP INSURAN	2,119.76	1.48%	1,544.00	0.98%	575.76	19,860.22	1.32%	15,440.00	0.91%	4,420.22
PAY RELATED 401(K) MATCH	126.91	0.09%	100.00	0.06%	26.91	1,316.37	0.09%	1,000.00	0.06%	316.37
POSTAGE	69.25	0.05%	45.00	0.03%	24.25	512.65	0.03%	450.00	0.03%	62.65
PRINTING	0.00	0.00%	100.00	0.06%	(100.00)	583.56	0.04%	600.00	0.04%	(16.44)
RANGE EXPENSE	2,615.78	1.83%	100.00	0.06%	2,515.78	9,899.38	0.66%	8,000.00	0.47%	1,899.38
RENTAL CLUB REPLACEMENT	0.00	0.00%	0.00	0.00%	0.00	300.00	0.02%	2,750.00	0.16%	(2,450.00)
SCORECARDS/PENCILS	0.00	0.00%	0.00	0.00%	0.00	3,192.85	0.21%	3,300.00	0.19%	(107.15)
SIGNAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	500.00	0.03%	(500.00)
SMALL TOOLS	19.94	0.01%	0.00	0.00%	19.94	246.91	0.02%	100.00	0.01%	146.91
STORAGE	84.80	0.06%	80.00	0.05%	4.80	858.00	0.06%	800.00	0.05%	58.00
SUPPLIES	231.14	0.16%	325.00	0.21%	(93.86)	2,684.85	0.18%	3,250.00	0.19%	(565.15)
TELEPHONE	292.80	0.20%	317.00	0.20%	(24.20)	2,669.61	0.18%	3,170.00	0.19%	(500.39)

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	CURRENT MONTH	%	BUDGET MONTH	%	VARIANCE	YEAR - TO DATE	%	BUDGET Y-T-D	%	VARIANCE
TOWELS	144.00	0.10%	100.00	0.06%	44.00	1,634.34	0.11%	1,000.00	0.06%	634.34
TRASH REMOVAL	341.01	0.24%	410.00	0.26%	(68.99)	3,673.47	0.25%	4,100.00	0.24%	(426.53)
TRAVEL EXPENSE	0.00	0.00%	55.00	0.04%	(55.00)	0.00	0.00%	550.00	0.03%	(550.00)
WATER & SEWER	139.57	0.10%	75.00	0.05%	64.57	728.55	0.05%	750.00	0.04%	(21.45)
WEBSITE	0.00	0.00%	0.00	0.00%	0.00	1,466.67	0.10%	1,650.00	0.10%	(183.33)
UNIFORMS	1,135.98	0.79%	0.00	0.00%	1,135.98	2,511.96	0.17%	2,000.00	0.12%	511.96
TOTAL PRO SHOP EXPENSES	48,543.67	33.96%	54,129.00	34.48%	(5,585.33)	558,402.32	37.25%	609,644.00	35.96%	(51,241.68)
GOLF COURSE EXPENSES:										
ADVERTISING HELP WANTED	0.00	0.00%	0.00	0.00%	0.00	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%	3,400.00	0.20%	(3,400.00)
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	835.00	0.06%	680.00	0.04%	155.00
BRIDGE MAINTENANCE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,100.00	0.06%	(1,100.00)
BUILDING MAINTENANCE	63.00	0.04%	150.00	0.10%	(87.00)	3,567.28	0.24%	1,450.00	0.09%	2,117.28
CHEMICALS	860.32	0.60%	3,965.00	2.53%	(3,104.68)	46,549.05	3.11%	62,650.00	3.70%	(16,100.95)
CONTRACT LABOR	4,645.00	3.25%	2,860.00	1.82%	1,785.00	9,155.00	0.61%	5,720.00	0.34%	3,435.00
COQUINA AMENDMENTS	429.25	0.30%	0.00	0.00%	429.25	2,244.33	0.15%	7,500.00	0.44%	(5,255.67)
DRAINAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.03%	(450.00)
ELECTRICITY MAINT. BLDG	740.40	0.52%	510.00	0.32%	230.40	5,928.24	0.40%	4,700.00	0.28%	1,228.24
EMPLOYEE NEW HIRE	0.00	0.00%	0.00	0.00%	0.00	135.00	0.01%	80.00	0.00%	55.00
EQUIPMENT LEASE ONL 10250	2,122.84	1.49%	2,123.00	1.35%	(0.16)	21,228.40	1.42%	21,230.00	1.25%	(1.60)
EQUIPMENT LEASE 1STLEASE 42	257.90	0.18%	258.00	0.16%	(0.10)	2,604.79	0.17%	2,580.00	0.15%	24.79
EQUIPMENT LEASE 10772	1,299.91	0.91%	1,300.00	0.83%	(0.09)	12,999.10	0.87%	13,000.00	0.77%	(0.90)
EQUIPMENT LEASE 10036/11023	3,361.61	2.35%	3,362.00	2.14%	(0.39)	33,616.10	2.24%	33,620.00	1.98%	(3.90)
EQUIPMENT LEASE PROPOSED	450.04	0.31%	960.00	0.61%	(509.96)	3,159.31	0.21%	9,600.00	0.57%	(6,440.69)
EQUIPMENT RENTAL	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	400.00	0.02%	(400.00)
EQUIPMENT REPAIR	4,335.75	3.03%	4,000.00	2.55%	335.75	34,216.64	2.28%	40,100.00	2.37%	(5,883.36)
FERTILIZER	2,456.00	1.72%	5,012.00	3.19%	(2,556.00)	37,877.27	2.53%	58,238.00	3.44%	(20,360.73)

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	CURRENT MONTH	%	BUDGET MONTH	%	VARIANCE	YEAR - TO DATE	%	BUDGET Y-T-D	%	VARIANCE
FUELS/LUBRICANTS	3,861.41	2.70%	3,300.00	2.10%	561.41	37,762.48	2.52%	33,400.00	1.97%	4,362.48
GOLF SERVICE	217.61	0.15%	570.00	0.36%	(352.39)	5,767.09	0.38%	8,860.00	0.52%	(3,092.91)
IPM TESTING	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	650.00	0.04%	(650.00)
IRRIGATION	3,290.54	2.30%	2,200.00	1.40%	1,090.54	18,957.21	1.26%	20,000.00	1.18%	(1,042.79)
LICENSES/PERMITS	50.00	0.03%	0.00	0.00%	50.00	50.00	0.00%	0.00	0.00%	50.00
MULCH	0.00	0.00%	0.00	0.00%	0.00	16,893.75	1.13%	17,000.00	1.00%	(106.25)
OFFICE SUPPLIES	0.00	0.00%	25.00	0.02%	(25.00)	89.13	0.01%	225.00	0.01%	(135.87)
PAYROLL	34,886.50	24.41%	40,452.00	25.77%	(5,565.50)	336,485.62	22.45%	378,096.00	22.30%	(41,610.38)
PAYROLL TAXES & FEES	5,838.83	4.09%	6,472.00	4.12%	(633.17)	55,056.54	3.67%	60,495.00	3.57%	(5,438.46)
PAY RELATED GROUP INSURAN	1,592.00	1.11%	1,800.00	1.15%	(208.00)	14,527.00	0.97%	18,000.00	1.06%	(3,473.00)
PAY RELATED 401(K) MATCH	32.18	0.02%	100.00	0.06%	(67.82)	306.44	0.02%	1,000.00	0.06%	(693.56)
SAFETY TRAINING MATERIALS	75.00	0.05%	75.00	0.05%	0.00	804.90	0.05%	750.00	0.04%	54.90
SEED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	6,500.00	0.38%	(6,500.00)
SMALL TOOLS	761.33	0.53%	0.00	0.00%	761.33	3,288.36	0.22%	3,780.00	0.22%	(491.64)
SOIL AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	1,630.50	0.11%	1,300.00	0.08%	330.50
SUPPLIES	852.28	0.60%	650.00	0.41%	202.28	6,890.98	0.46%	6,500.00	0.38%	390.98
TELEPHONE	292.56	0.20%	162.00	0.10%	130.56	2,560.13	0.17%	1,620.00	0.10%	940.13
TOP DRESSING	1,950.16	1.36%	1,250.00	0.80%	700.16	7,756.29	0.52%	6,390.00	0.38%	1,366.29
TRAP SAND	0.00	0.00%	0.00	0.00%	0.00	15,290.21	1.02%	16,000.00	0.94%	(709.79)
TRASH REMOVAL	300.09	0.21%	650.00	0.41%	(349.91)	4,885.99	0.33%	9,750.00	0.58%	(4,864.01)
TREES & SHRUBS	0.00	0.00%	0.00	0.00%	0.00	32.97	0.00%	3,500.00	0.21%	(3,467.03)
TREE REMOVAL	0.00	0.00%	0.00	0.00%	0.00	4,125.00	0.28%	1,500.00	0.09%	2,625.00
UNIFORMS	479.42	0.34%	591.00	0.38%	(111.58)	5,400.39	0.36%	6,010.00	0.35%	(609.61)
WASH RACK MAINTENANCE	300.00	0.21%	300.00	0.19%	0.00	3,300.00	0.22%	3,000.00	0.18%	300.00
WATER & SEWER	398.39	0.28%	430.00	0.27%	(31.61)	4,189.61	0.28%	5,500.00	0.32%	(1,310.39)
TOTAL GOLF COURSE EXPENSES:	76,200.32	53.31%	83,527.00	53.21%	(7,326.68)	760,166.10	50.71%	876,624.00	51.71%	(116,457.90)

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	<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>
MATERIALS & SUPPLIES										
CONTRACT SERVICES	765.00	0.54%	0.00	0.00%	765.00	765.00	0.05%	0.00	0.00%	765.00
ELECTRICITY	19.38	0.01%	5,690.00	3.62%	(5,670.62)	28,021.28	1.87%	72,904.00	4.30%	(44,882.72)
IRRIGATION EQUIPMENT UPGRA	7,325.60	5.13%	0.00	0.00%	7,325.60	10,407.00	0.69%	0.00	0.00%	10,407.00
PUMP 24/7 SERVICE CONTRACT	(5,375.20)	(3.76%)	189.00	0.12%	(5,564.20)	1,929.00	0.13%	1,890.00	0.11%	39.00
PUMP AND BUILDING REPAIRS	1,996.45	1.40%	1,667.00	1.06%	329.45	20,109.61	1.34%	16,666.00	0.98%	3,443.61
SHARE OF GOLF COURSE LABOR	4,038.85	2.83%	1,525.00	0.97%	2,513.85	25,084.95	1.67%	15,250.00	0.90%	9,834.95
DISTRIBUTION LINE REPAIRS	0.00	0.00%	834.00	0.53%	(834.00)	0.00	0.00%	8,334.00	0.49%	(8,334.00)
INSURANCE	412.00	0.29%	412.00	0.26%	0.00	4,116.00	0.27%	4,115.00	0.24%	1.00
RESERVE	9,000.00	6.30%	9,000.00	5.73%	0.00	90,000.00	6.00%	90,000.00	5.31%	0.00
TOTAL MATERIALS & SUPPLIES	18,182.08	12.72%	19,317.00	12.31%	(1,134.92)	180,432.84	12.04%	209,159.00	12.34%	(28,726.16)
TOTAL EXPENSES	142,926.07	100.00%	156,973.00	100.00%	(14,046.93)	1,499,001.26	100.00%	1,695,427.00	100.00%	(196,425.74)
NET PROFIT/(LOSS)	(79,014.36)	(115.17%)	(71,851.00)	(79.23%)	(7,163.36)	722,588.30	30.91%	817,042.00	31.28%	(94,453.70)