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STONEBROOK FT.MYERS CDD
PRO SHOP/GOLF INCOME STATEMENT
For the Two Months Ending November 30, 2007

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>
GREEN FEES	177,000.48	84.79%	191,490.00	85.75%	(14,489.52)	268,895.68	77.22%	306,490.00	82.67%	(37,594.32)
RANGE FEES	7,049.99	3.38%	7,852.00	3.52%	(802.01)	30,521.76	8.76%	15,905.00	4.29%	14,616.76
GPS ADVERTISING	0.00	0.00%	833.00	0.37%	(833.00)	0.00	0.00%	1,666.00	0.45%	(1,666.00)
CLUB RENTALS	1,012.30	0.48%	1,168.00	0.52%	(155.70)	1,805.40	0.52%	1,870.00	0.50%	(64.60)
HANDICAPS	30.00	0.01%	60.00	0.03%	(30.00)	75.00	0.02%	120.00	0.03%	(45.00)
PARVIEW INCOME	7,129.00	3.42%	7,800.00	3.49%	(671.00)	14,299.00	4.11%	15,800.00	4.26%	(1,501.00)
LAKE BALL INCOME	0.00	0.00%	0.00	0.00%	0.00	224.00	0.06%	350.00	0.09%	(126.00)
MISCELLANEOUS REVENUE	(600.00)	(0.29%)	275.00	0.12%	(875.00)	1,215.51	0.35%	475.00	0.13%	740.51
OTHER INCOME	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	27.00	0.01%	(27.00)
TOTAL GOLF COURSE INCOME	191,621.77	91.79%	209,478.00	93.80%	(17,856.23)	317,036.35	91.04%	342,703.00	92.44%	(25,666.65)

PRO SHOP INCOME:

BAGS & ACCESSORIES	447.42	0.21%	138.00	0.06%	309.42	2,197.79	0.63%	422.00	0.11%	1,775.79
BALLS	8,995.73	4.31%	4,846.00	2.17%	4,149.73	14,163.30	4.07%	9,106.00	2.46%	5,057.30
CLUBS	0.00	0.00%	0.00	0.00%	0.00	177.87	0.05%	0.00	0.00%	177.87
GLOVES	931.77	0.45%	1,385.00	0.62%	(453.23)	1,867.45	0.54%	2,947.00	0.79%	(1,079.55)
HEADWEAR	1,449.11	0.69%	1,246.00	0.56%	203.11	2,862.71	0.82%	2,666.00	0.72%	196.71
LADIES WEAR	1,870.45	0.90%	1,938.00	0.87%	(67.55)	2,699.74	0.78%	3,500.00	0.94%	(800.26)
MENS WEAR	1,439.27	0.69%	2,354.00	1.05%	(914.73)	3,348.48	0.96%	4,342.00	1.17%	(993.52)
SHOE S	1,414.64	0.68%	1,246.00	0.56%	168.64	2,647.18	0.76%	3,802.00	1.03%	(1,154.82)
MISCELLANEOUS SALES	584.58	0.28%	692.00	0.31%	(107.42)	1,234.88	0.35%	1,260.00	0.34%	(25.12)
TOTAL PRO SHOP INCOME	17,132.97	8.21%	13,845.00	6.20%	3,287.97	31,199.40	8.96%	28,045.00	7.56%	3,154.40

STONEBROOK FT.MYERS CDD
PRO SHOP/GOLF INCOME STATEMENT
For the Two Months Ending November 30, 2007

	<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 INCOME	208,754.74	100.00%	223,323.00	100.00%	(14,568.26)	348,235.75	100.00%	370,748.00	100.00%	(22,512.25)
COST OF SALES:										
BAGS & ACCESSORIES	322.57	72.10%	113.00	81.88%	209.57	1,529.69	69.60%	346.00	81.99%	1,183.69
BALLS	6,193.68	68.85%	2,908.00	60.01%	3,285.68	10,072.05	71.11%	5,464.00	60.00%	4,608.05
CLUBS	0.00	0.00%	0.00	0.00%	0.00	161.70	90.91%	0.00	0.00%	161.70
GLOVES	504.18	54.11%	831.00	60.00%	(326.82)	1,022.04	54.73%	1,768.00	59.99%	(745.96)
HEADWEAR	711.32	49.09%	748.00	60.03%	(36.68)	1,420.43	49.62%	1,600.00	60.02%	(179.57)
LADIES WEAR	1,264.49	67.60%	1,434.00	73.99%	(169.51)	1,860.59	68.92%	2,590.00	74.00%	(729.41)
MENS WEAR	1,038.58	72.16%	1,742.00	74.00%	(703.42)	2,417.68	72.20%	3,213.00	74.00%	(795.32)
SHOES	1,198.58	84.73%	1,059.00	84.99%	139.58	2,284.98	86.32%	3,232.00	85.01%	(947.02)
MISCELLANEOUS	303.14	51.86%	415.00	59.97%	(111.86)	679.19	55.00%	756.00	60.00%	(76.81)
TOTAL COST OF SALES	11,536.54	67.34%	9,250.00	66.81%	2,286.54	21,448.35	68.75%	18,969.00	67.64%	2,479.35
GROSS PROFIT	197,218.20	94.47%	214,073.00	95.86%	(16,854.80)	326,787.40	93.84%	351,779.00	94.88%	(24,991.60)
EXPENSES:										
PRO SHOP EXPENSES:										
ADVERTISING	4,046.60	2.92%	5,000.00	2.94%	(953.40)	7,013.86	2.32%	10,000.00	2.62%	(2,986.14)
ALARM	0.00	0.00%	126.00	0.07%	(126.00)	126.00	0.04%	189.00	0.05%	(63.00)
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	200.00	0.07%	0.00	0.00%	200.00
BANK CHARGES	1,888.54	1.36%	3,537.00	2.08%	(1,648.46)	2,842.15	0.94%	5,872.00	1.54%	(3,029.85)
CART LEASE	4,216.10	3.04%	4,270.00	2.51%	(53.90)	8,432.20	2.78%	8,540.00	2.24%	(107.80)

STONEBROOK FT.MYERS CDD
PRO SHOP/GOLF INCOME STATEMENT
For the Two Months Ending November 30, 2007

	<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 MAINTENANCE	167.99	0.12%	175.00	0.10%	(7.01)	167.99	0.06%	350.00	0.09%	(182.01)
CASH OVER/SHORT	(34.09)	(0.02%)	0.00	0.00%	(34.09)	(55.28)	(0.02%)	0.00	0.00%	(55.28)
COMMISSION	883.65	0.64%	692.00	0.41%	191.65	1,823.97	0.60%	1,402.00	0.37%	421.97
COMPUTER SUPPORT	0.00	0.00%	0.00	0.00%	0.00	800.00	0.26%	200.00	0.05%	600.00
ELECTRICTY CART	908.35	0.66%	878.00	0.52%	30.35	1,787.58	0.59%	1,778.00	0.47%	9.58
EMPLOYEE NEW HIRE	0.00	0.00%	0.00	0.00%	0.00	15.00	0.00%	30.00	0.01%	(15.00)
EQUIPMENT REPAIR	378.47	0.27%	50.00	0.03%	328.47	378.47	0.12%	100.00	0.03%	278.47
INTERNET ACCESS/BOOK 4 GOLF	79.95	0.06%	78.00	0.05%	1.95	154.90	0.05%	156.00	0.04%	(1.10)
MARLIN LEASE INT/ FEES	150.31	0.11%	0.00	0.00%	150.31	626.34	0.21%	0.00	0.00%	626.34
OFFICE SUPPLIES	42.50	0.03%	200.00	0.12%	(157.50)	502.40	0.17%	400.00	0.10%	102.40
PARVIEW SYSTEM	5,280.00	3.81%	5,280.00	3.10%	0.00	10,560.00	3.49%	10,560.00	2.77%	0.00
PAYROLL	24,444.64	17.65%	28,957.00	17.02%	(4,512.36)	49,415.47	16.31%	58,135.00	15.25%	(8,719.53)
PAYROLL TAXES & FEES	4,006.77	2.89%	4,633.00	2.72%	(626.23)	8,111.11	2.68%	9,303.00	2.44%	(1,191.89)
PAY RELATED GROUP INSURAN	1,794.64	1.30%	1,544.00	0.91%	250.64	3,589.28	1.18%	3,088.00	0.81%	501.28
PAY RELATED 401(K) MATCH	130.38	0.09%	100.00	0.06%	30.38	257.81	0.09%	200.00	0.05%	57.81
POSTAGE	76.27	0.06%	45.00	0.03%	31.27	76.27	0.03%	90.00	0.02%	(13.73)
PRINTING	0.00	0.00%	0.00	0.00%	0.00	352.38	0.12%	100.00	0.03%	252.38
RANGE EXPENSE	599.15	0.43%	200.00	0.12%	399.15	3,786.64	1.25%	3,575.00	0.94%	211.64
RENTAL CLUB REPLACEMENT	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	2,750.00	0.72%	(2,750.00)
SCORECARDS/PENCILS	0.00	0.00%	3,000.00	1.76%	(3,000.00)	0.00	0.00%	3,000.00	0.79%	(3,000.00)
SMALL TOOLS	26.98	0.02%	0.00	0.00%	26.98	26.98	0.01%	50.00	0.01%	(23.02)
STORAGE	84.80	0.06%	80.00	0.05%	4.80	169.60	0.06%	160.00	0.04%	9.60
SUPPLIES	169.90	0.12%	325.00	0.19%	(155.10)	689.12	0.23%	650.00	0.17%	39.12
TELEPHONE	288.61	0.21%	317.00	0.19%	(28.39)	335.40	0.11%	634.00	0.17%	(298.60)
TOWELS	98.31	0.07%	100.00	0.06%	(1.69)	229.39	0.08%	200.00	0.05%	29.39
TRASH REMOVAL	418.44	0.30%	410.00	0.24%	8.44	836.88	0.28%	820.00	0.22%	16.88
TRAVEL EXPENSE	0.00	0.00%	55.00	0.03%	(55.00)	0.00	0.00%	110.00	0.03%	(110.00)
WATER & SEWER	84.78	0.06%	75.00	0.04%	9.78	141.28	0.05%	150.00	0.04%	(8.72)

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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>
WEBSITE	0.00	0.00%	0.00	0.00%	0.00	1,466.67	0.48%	1,650.00	0.43%	(183.33)
UNIFORMS	676.97	0.49%	0.00	0.00%	676.97	725.47	0.24%	1,000.00	0.26%	(274.53)
TOTAL PRO SHOP EXPENSES	50,909.01	36.75%	60,127.00	35.33%	(9,217.99)	105,585.33	34.86%	125,242.00	32.85%	(19,656.67)
GOLF COURSE EXPENSES:										
ANNUALS PLANTED	0.00	0.00%	2,000.00	1.18%	(2,000.00)	0.00	0.00%	2,000.00	0.52%	(2,000.00)
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	300.00	0.10%	350.00	0.09%	(50.00)
BUILDING MAINTENANCE	685.93	0.50%	150.00	0.09%	535.93	816.10	0.27%	300.00	0.08%	516.10
CHEMICALS	2,162.36	1.56%	2,797.00	1.64%	(634.64)	12,100.90	4.00%	13,515.00	3.55%	(1,414.10)
COQUINA AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	378.08	0.12%	2,500.00	0.66%	(2,121.92)
DRAINAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.12%	(450.00)
ELECTRICITY MAINT. BLDG	543.23	0.39%	440.00	0.26%	103.23	1,139.59	0.38%	880.00	0.23%	259.59
EMPLOYEE NEW HIRE	0.00	0.00%	0.00	0.00%	0.00	15.00	0.00%	16.00	0.00%	(1.00)
EQUIPMENT LEASE ONL 10250	2,122.84	1.53%	2,123.00	1.25%	(0.16)	4,245.68	1.40%	4,246.00	1.11%	(0.32)
EQUIPMENT LEASE 1STLEASE 42	257.90	0.19%	258.00	0.15%	(0.10)	515.80	0.17%	516.00	0.14%	(0.20)
EQUIPMENT LEASE ONL 10036	0.00	0.00%	1,300.00	0.76%	(1,300.00)	0.00	0.00%	2,600.00	0.68%	(2,600.00)
EQUIPMENT LEASE 10772	1,299.91	0.94%	3,362.00	1.98%	(2,062.09)	2,599.82	0.86%	6,724.00	1.76%	(4,124.18)
EQUIPMENT LEASE PROPOSED	3,361.61	2.43%	960.00	0.56%	2,401.61	6,723.22	2.22%	1,920.00	0.50%	4,803.22
EQUIPMENT REPAIR	1,986.90	1.43%	4,000.00	2.35%	(2,013.10)	5,235.55	1.73%	8,100.00	2.12%	(2,864.45)
FERTILIZER	0.00	0.00%	5,560.00	3.27%	(5,560.00)	5,351.75	1.77%	12,912.00	3.39%	(7,560.25)
FUELS/LUBRICANTS	2,775.36	2.00%	3,300.00	1.94%	(524.64)	7,511.05	2.48%	7,000.00	1.84%	511.05
GOLF SERVICE	0.00	0.00%	570.00	0.33%	(570.00)	1,898.97	0.63%	3,670.00	0.96%	(1,771.03)
IPM TESTING	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.12%	(450.00)
IRRIGATION	301.59	0.22%	1,900.00	1.12%	(1,598.41)	9,427.84	3.11%	4,100.00	1.08%	5,327.84
MULCH	13,600.00	9.82%	6,800.00	4.00%	6,800.00	13,600.00	4.49%	13,600.00	3.57%	0.00
OFFICE SUPPLIES	0.00	0.00%	25.00	0.01%	(25.00)	0.00	0.00%	25.00	0.01%	(25.00)
PAYROLL	35,872.05	25.90%	39,466.00	23.19%	(3,593.95)	70,090.08	23.14%	77,865.00	20.42%	(7,774.92)
PAYROLL TAXES & FEES	5,649.87	4.08%	6,315.00	3.71%	(665.13)	11,039.23	3.64%	12,459.00	3.27%	(1,419.77)

STONEBROOK FT.MYERS CDD
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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>
PAY RELATED GROUP INSURAN	1,194.00	0.86%	1,800.00	1.06%	(606.00)	2,388.00	0.79%	3,600.00	0.94%	(1,212.00)
PAY RELATED 401(K) MATCH	30.04	0.02%	100.00	0.06%	(69.96)	60.08	0.02%	200.00	0.05%	(139.92)
SAFETY TRAINING MATERIALS	75.00	0.05%	75.00	0.04%	0.00	150.00	0.05%	150.00	0.04%	0.00
SEED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	6,500.00	1.70%	(6,500.00)
SMALL TOOLS	0.00	0.00%	800.00	0.47%	(800.00)	209.85	0.07%	1,800.00	0.47%	(1,590.15)
SOIL AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	800.00	0.21%	(800.00)
SUPPLIES	470.99	0.34%	650.00	0.38%	(179.01)	769.49	0.25%	1,300.00	0.34%	(530.51)
TELEPHONE	226.64	0.16%	162.00	0.10%	64.64	344.02	0.11%	324.00	0.08%	20.02
TOP DRESSING	0.00	0.00%	1,000.00	0.59%	(1,000.00)	0.00	0.00%	2,250.00	0.59%	(2,250.00)
TRAP SAND	0.00	0.00%	0.00	0.00%	0.00	7,590.21	2.51%	16,000.00	4.20%	(8,409.79)
TRASH REMOVAL	330.09	0.24%	2,200.00	1.29%	(1,869.91)	700.27	0.23%	3,000.00	0.79%	(2,299.73)
TREES & SHRUBS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,100.00	0.29%	(1,100.00)
TREE REMOVAL	0.00	0.00%	0.00	0.00%	0.00	4,050.00	1.34%	0.00	0.00%	4,050.00
UNIFORMS	509.40	0.37%	691.00	0.41%	(181.60)	930.28	0.31%	1,282.00	0.34%	(351.72)
WASH RACK MAINTENANCE	300.00	0.22%	300.00	0.18%	0.00	600.00	0.20%	600.00	0.16%	0.00
WATER & SEWER	480.96	0.35%	630.00	0.37%	(149.04)	740.11	0.24%	1,260.00	0.33%	(519.89)
TOTAL GOLF COURSE EXPENSES:	74,236.67	53.60%	89,734.00	52.73%	(15,497.33)	171,520.97	56.63%	216,364.00	56.75%	(44,843.03)
MATERIALS & SUPPLIES										
ELECTRICITY	3,818.33	2.76%	6,690.00	3.93%	(2,871.67)	5,833.57	1.93%	12,384.00	3.25%	(6,550.43)
PUMP 24/7 SERVICE CONTRACT	135.00	0.10%	189.00	0.11%	(54.00)	270.00	0.09%	378.00	0.10%	(108.00)
PUMP AND BUILDING REPAIRS	0.00	0.00%	1,667.00	0.98%	(1,667.00)	860.00	0.28%	3,333.00	0.87%	(2,473.00)
SHARE OF GOLF COURSE LABOR	0.00	0.00%	1,525.00	0.90%	(1,525.00)	0.00	0.00%	3,050.00	0.80%	(3,050.00)
DISTRIBUTION LINE REPAIRS	0.00	0.00%	833.00	0.49%	(833.00)	0.00	0.00%	1,667.00	0.44%	(1,667.00)
INSURANCE	411.00	0.30%	411.00	0.24%	0.00	823.00	0.27%	823.00	0.22%	0.00
RESERVE	9,000.00	6.50%	9,000.00	5.29%	0.00	18,000.00	5.94%	18,000.00	4.72%	0.00
TOTAL MATERIALS & SUPPLIES	13,364.33	9.65%	20,315.00	11.94%	(6,950.67)	25,786.57	8.51%	39,635.00	10.40%	(13,848.43)

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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>
TOTAL EXPENSES	138,510.01	100.00%	170,176.00	100.00%	(31,665.99)	302,892.87	100.00%	381,241.00	100.00%	(78,348.13)
NET PROFIT/(LOSS)	58,708.19	28.12%	43,897.00	19.66%	14,811.19	23,894.53	6.86%	(29,462.00)	(7.95%)	53,356.53