

**STONEBROOK FT. MYERS REALTY  
ADMINISTRATIVE / CLUBHOUSE INCOME STATEMENT  
For the Ten Months Ending July 31, 2006**

	<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>INCOME</b>										
<b>INCOME:</b>										
IRRIGATION INC-STONEY MSTR	15,015.00	87.60%	15,015.00	97.86%	0.00	107,522.17	84.32%	150,150.00	96.50%	(42,627.83)
IRRIGATION INC-PARKING LOT	0.00	0.00%	50.00	0.33%	(50.00)	0.00	0.00%	500.00	0.32%	(500.00)
PARKING LOT-IRRIG/MOWING	1,145.85	6.69%	278.00	1.81%	867.85	11,458.50	8.99%	4,950.00	3.18%	6,508.50
BALLFIELD MAINT INCOME	462.83	2.70%	0.00	0.00%	462.83	3,702.64	2.90%	0.00	0.00%	3,702.64
OTHER INCOME	0.00	0.00%	0.00	0.00%	0.00	222.00	0.17%	0.00	0.00%	222.00
REBATE REVENUE	0.00	0.00%	0.00	0.00%	0.00	1,778.14	1.39%	0.00	0.00%	1,778.14
DISCOUNTS EARNED	130.07	0.76%	0.00	0.00%	130.07	2,445.60	1.92%	0.00	0.00%	2,445.60
INTEREST INCOME	386.30	2.25%	0.00	0.00%	386.30	386.30	0.30%	0.00	0.00%	386.30
<b>TOTAL ADMIN INCOME</b>	<b>17,140.05</b>	<b>100.00%</b>	<b>15,343.00</b>	<b>100.00%</b>	<b>1,797.05</b>	<b>127,515.35</b>	<b>100.00%</b>	<b>155,600.00</b>	<b>100.00%</b>	<b>(28,084.65)</b>

**EXPENSES**

**CLUBHOUSE EXPENSES:**

ACCOUNTING & LEGAL	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,000.00	0.64%	(1,000.00)
ACCOUNTING SERVICES	715.00	4.17%	0.00	0.00%	715.00	7,736.42	6.07%	0.00	0.00%	7,736.42
A/C MAINTENANCE	0.00	0.00%	458.00	2.99%	(458.00)	546.69	0.43%	1,832.00	1.18%	(1,285.31)
BANK CHARGES	88.39	0.52%	0.00	0.00%	88.39	1,353.10	1.06%	0.00	0.00%	1,353.10
BUILDING MAINTENANCE	346.45	2.02%	100.00	0.65%	246.45	2,690.54	2.11%	1,000.00	0.64%	1,690.54
CART STAGING RELOCATION	0.00	0.00%	0.00	0.00%	0.00	10,250.00	8.04%	10,250.00	6.59%	0.00
CLEANING SERVICE	0.00	0.00%	260.00	1.69%	(260.00)	2,105.43	1.65%	2,900.00	1.86%	(794.57)
DISSEMINATION AGENT FEE	0.00	0.00%	0.00	0.00%	0.00	1,000.00	0.78%	0.00	0.00%	1,000.00
ELECTRICITY	0.00	0.00%	420.00	2.74%	(420.00)	1,260.00	0.99%	4,200.00	2.70%	(2,940.00)
COPY MACHINE LEASE	289.00	1.69%	289.00	1.88%	0.00	3,403.24	2.67%	2,890.00	1.86%	513.24
INSURANCE	5,382.31	31.40%	3,477.00	22.66%	1,905.31	46,790.39	36.69%	34,770.00	22.35%	12,020.39
LICENSES/PERMITS	0.50	0.00%	0.00	0.00%	0.50	0.50	0.00%	0.00	0.00%	0.50
MANAGEMENT FEE	12,500.00	72.93%	12,500.00	81.47%	0.00	125,000.00	98.03%	125,000.00	80.33%	0.00
OFFICE SUPPLIES	199.11	1.16%	0.00	0.00%	199.11	199.11	0.16%	0.00	0.00%	199.11
PEST CONTROL	31.50	0.18%	30.00	0.20%	1.50	306.00	0.24%	300.00	0.19%	6.00

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POSTAGE	186.73	1.09%	0.00	0.00%	186.73	1,752.14	1.37%	0.00	0.00%	1,752.14
TAXES	3,013.32	17.58%	0.00	0.00%	3,013.32	3,013.32	2.36%	0.00	0.00%	3,013.32
TRUSTEE FEES	0.00	0.00%	0.00	0.00%	0.00	3,432.50	2.69%	0.00	0.00%	3,432.50
<b>TOTAL CLUBHOUSE EXPENSES</b>	<b>22,752.31</b>	<b>132.74%</b>	<b>17,534.00</b>	<b>114.28%</b>	<b>5,218.31</b>	<b>210,839.38</b>	<b>165.34%</b>	<b>184,142.00</b>	<b>118.34%</b>	<b>26,697.38</b>
<b>OTHER EXPENSES:</b>										
STOENYS SPORTS CAFE', LLC	831.00	4.85%	860.00	5.61%	(29.00)	6,648.00	5.21%	8,542.00	5.49%	(1,894.00)
CAM (PAID TO TAQ)	1,316.69	7.68%	848.00	5.53%	468.69	14,080.21	11.04%	8,422.00	5.41%	5,658.21
LEASE (PAID TO TAQ)	2,913.73	17.00%	2,891.00	18.84%	22.73	35,402.72	27.76%	30,753.00	19.76%	4,649.72
<b>TOTAL OTHER EXPENSES</b>	<b>5,061.42</b>	<b>29.53%</b>	<b>4,599.00</b>	<b>29.97%</b>	<b>462.42</b>	<b>56,130.93</b>	<b>44.02%</b>	<b>47,717.00</b>	<b>30.67%</b>	<b>8,413.93</b>
<b>TOTAL EXPENSES</b>	<b>27,813.73</b>	<b>162.27%</b>	<b>22,133.00</b>	<b>144.25%</b>	<b>5,680.73</b>	<b>266,970.31</b>	<b>209.36%</b>	<b>231,859.00</b>	<b>149.01%</b>	<b>35,111.31</b>
<b>NET PROFIT/(LOSS)</b>	<b>(10,673.68)</b>	<b>(62.27%)</b>	<b>(6,790.00)</b>	<b>(44.25%)</b>	<b>(3,883.68)</b>	<b>(139,454.96)</b>	<b>(109.36%)</b>	<b>(76,259.00)</b>	<b>(49.01%)</b>	<b>(63,195.96)</b>