

STONEYBROOK FT.MYERS CDD
ADMINISTRATIVE/CLUBHOUSE INCOME STATEMENT
For the Three Months Ending December 31, 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> |
|---------------------------------|--------------------------------|----------------|-------------------------------|----------------|-----------------|---------------------------------|----------------|-------------------------------|----------------|-------------------|
| INCOME | | | | | | | | | | |
| INCOME: | | | | | | | | | | |
| IRRIGATION INC-STONEY MSTR | 11,922.00 | 82.06% | 11,922.00 | 90.61% | 0.00 | 34,685.00 | 78.73% | 34,685.00 | 90.34% | 0.00 |
| PARKING LOT-IRRIG | 0.00 | 0.00% | 50.00 | 0.38% | (50.00) | 0.00 | 0.00% | 150.00 | 0.39% | (150.00) |
| PARKING LOT-MOWING | 1,185.94 | 8.16% | 1,186.00 | 9.01% | (0.06) | 3,557.82 | 8.08% | 3,558.00 | 9.27% | (0.18) |
| BALLFIELD MAINT INCOME | 462.83 | 3.19% | 0.00 | 0.00% | 462.83 | 1,388.49 | 3.15% | 0.00 | 0.00% | 1,388.49 |
| OTHER INCOME | 370.00 | 2.55% | 0.00 | 0.00% | 370.00 | 370.00 | 0.84% | 0.00 | 0.00% | 370.00 |
| REBATE REVENUE | 4.80 | 0.03% | 0.00 | 0.00% | 4.80 | 3,222.66 | 7.31% | 0.00 | 0.00% | 3,222.66 |
| DISCOUNTS EARNED | 557.25 | 3.84% | 0.00 | 0.00% | 557.25 | 805.31 | 1.83% | 0.00 | 0.00% | 805.31 |
| INTEREST INCOME | 25.74 | 0.18% | 0.00 | 0.00% | 25.74 | 29.09 | 0.07% | 0.00 | 0.00% | 29.09 |
| TOTAL ADMIN INCOME | 14,528.56 | 100.00% | 13,158.00 | 100.00% | 1,370.56 | 44,058.37 | 100.00% | 38,393.00 | 100.00% | 5,665.37 |
| EXPENSES | | | | | | | | | | |
| CLUBHOUSE EXPENSES: | | | | | | | | | | |
| ACCOUNTING & LEGAL | 0.00 | 0.00% | 1,000.00 | 7.60% | (1,000.00) | 0.00 | 0.00% | 3,000.00 | 7.81% | (3,000.00) |
| A/C MAINTENANCE | 294.78 | 2.03% | 0.00 | 0.00% | 294.78 | 294.78 | 0.67% | 200.00 | 0.52% | 94.78 |
| BANK CHARGES | 125.66 | 0.86% | 0.00 | 0.00% | 125.66 | 374.33 | 0.85% | 0.00 | 0.00% | 374.33 |
| BUILDING MAINTENANCE | 208.98 | 1.44% | 150.00 | 1.14% | 58.98 | 1,577.27 | 3.58% | 450.00 | 1.17% | 1,127.27 |
| CLEANING SERVICE | 300.00 | 2.06% | 330.00 | 2.51% | (30.00) | 600.00 | 1.36% | 990.00 | 2.58% | (390.00) |
| COPY MACHINE LEASE | 314.01 | 2.16% | 289.00 | 2.20% | 25.01 | 1,419.83 | 3.22% | 867.00 | 2.26% | 552.83 |
| INSURANCE | 6,238.86 | 42.94% | 6,273.00 | 47.67% | (34.14) | 18,715.58 | 42.48% | 18,819.00 | 49.02% | (103.42) |
| MANAGEMENT FEE | 12,500.00 | 86.04% | 12,500.00 | 95.00% | 0.00 | 37,500.00 | 85.11% | 37,500.00 | 97.67% | 0.00 |
| PEST CONTROL | 0.00 | 0.00% | 30.00 | 0.23% | (30.00) | 66.16 | 0.15% | 90.00 | 0.23% | (23.84) |
| POSTAGE | 86.39 | 0.59% | 100.00 | 0.76% | (13.61) | 510.65 | 1.16% | 300.00 | 0.78% | 210.65 |
| WINDOW CLEANING | 0.00 | 0.00% | 50.00 | 0.38% | (50.00) | 106.00 | 0.24% | 150.00 | 0.39% | (44.00) |
| TOTAL CLUBHOUSE EXPENSES | 20,068.68 | 138.13% | 20,722.00 | 157.49% | (653.32) | 61,164.60 | 138.83% | 62,366.00 | 162.44% | (1,201.40) |
| OTHER EXPENSES: | | | | | | | | | | |

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|-----------------------------|--------------------------------|-----------------|-------------------------------|-----------------|-----------------|---------------------------------|-----------------|-------------------------------|------------------|-------------------|
| STOENYS SPORTS CAFE', LLC | 1,046.81 | 7.21% | 1,047.00 | 7.96% | (0.19) | 3,140.43 | 7.13% | 3,141.00 | 8.18% | (0.57) |
| CAM (PAID TO TAQ) | 1,316.69 | 9.06% | 1,383.00 | 10.51% | (66.31) | 3,950.07 | 8.97% | 4,017.00 | 10.46% | (66.93) |
| LEASE (PAID TO TAQ) | 3,082.06 | 21.21% | 3,067.00 | 23.31% | 15.06 | 9,037.72 | 20.51% | 9,023.00 | 23.50% | 14.72 |
| TOTAL OTHER EXPENSES | 5,445.56 | 37.48% | 5,497.00 | 41.78% | (51.44) | 16,128.22 | 36.61% | 16,181.00 | 42.15% | (52.78) |
| TOTAL EXPENSES | 25,514.24 | 175.61% | 26,219.00 | 199.26% | (704.76) | 77,292.82 | 175.43% | 78,547.00 | 204.59% | (1,254.18) |
| NET PROFIT/(LOSS) | (10,985.68) | (75.61%) | (13,061.00) | (99.26%) | 2,075.32 | (33,234.45) | (75.43%) | (40,154.00) | (104.59%) | 6,919.55 |