

STONEBROOK FT.MYERS CDD PRO SHOP/GOLF INCOME STATEMENT For the Three Months Ending December 31, 2007

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>
GOLF COURSE INCOME:										
GREEN FEES	158,779.35	82.90%	180,000.00	85.28%	(21,220.65)	427,675.03	79.23%	486,490.00	83.62%	(58,814.97)
RANGE FEES	7,416.14	3.87%	7,550.00	3.58%	(133.86)	37,937.90	7.03%	23,455.00	4.03%	14,482.90
GPS ADVERTISING	0.00	0.00%	833.00	0.39%	(833.00)	0.00	0.00%	2,499.00	0.43%	(2,499.00)
CLUB RENTALS	1,228.57	0.64%	1,278.00	0.61%	(49.43)	3,033.97	0.56%	3,148.00	0.54%	(114.03)
HANDICAPS	0.00	0.00%	60.00	0.03%	(60.00)	75.00	0.01%	180.00	0.03%	(105.00)
PARVIEW INCOME	6,869.00	3.59%	7,500.00	3.55%	(631.00)	21,168.00	3.92%	23,300.00	4.00%	(2,132.00)
LAKE BALL INCOME	280.00	0.15%	0.00	0.00%	280.00	504.00	0.09%	350.00	0.06%	154.00
MISCELLANEOUS REVENUE	1,762.50	0.92%	450.00	0.21%	1,312.50	2,978.01	0.55%	925.00	0.16%	2,053.01
OTHER INCOME	127.10	0.07%	81.00	0.04%	46.10	127.10	0.02%	108.00	0.02%	19.10
TOTAL GOLF COURSE INCOME	176,462.66	92.13%	197,752.00	93.69%	(21,289.34)	493,499.01	91.43%	540,455.00	92.89%	(46,955.99)
PRO SHOP INCOME:										
BAGS & ACCESSORIES	262.91	0.14%	266.00	0.13%	(3.09)	2,460.70	0.46%	688.00	0.12%	1,772.70
BALLS	7,592.20	3.96%	4,127.00	1.96%	3,465.20	21,755.50	4.03%	13,233.00	2.27%	8,522.50
CLUBS	239.95	0.13%	533.00	0.25%	(293.05)	417.82	0.08%	533.00	0.09%	(115.18)
GLOVES	1,550.09	0.81%	1,198.00	0.57%	352.09	3,417.54	0.63%	4,145.00	0.71%	(727.46)
HEADWEAR	1,285.54	0.67%	1,065.00	0.50%	220.54	4,148.25	0.77%	3,731.00	0.64%	417.25
LADIES WEAR	1,481.34	0.77%	1,598.00	0.76%	(116.66)	4,181.08	0.77%	5,098.00	0.88%	(916.92)
MENS WEAR	1,663.81	0.87%	2,529.00	1.20%	(865.19)	5,012.29	0.93%	6,871.00	1.18%	(1,858.71)
SHOE S	476.82	0.25%	1,331.00	0.63%	(854.18)	3,124.00	0.58%	5,133.00	0.88%	(2,009.00)
MISCELLANEOUS SALES	520.73	0.27%	666.00	0.32%	(145.27)	1,755.61	0.33%	1,926.00	0.33%	(170.39)
TOTAL PRO SHOP INCOME	15,073.39	7.87%	13,313.00	6.31%	1,760.39	46,272.79	8.57%	41,358.00	7.11%	4,914.79

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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 INCOME	191,536.05	100.00%	211,065.00	100.00%	(19,528.95)	539,771.80	100.00%	581,813.00	100.00%	(42,041.20)
COST OF SALES:										
BAGS & ACCESSORIES	186.08	70.78%	218.00	81.95%	(31.92)	1,715.77	69.73%	564.00	81.98%	1,151.77
BALLS	5,038.53	66.36%	2,476.00	60.00%	2,562.53	15,110.58	69.46%	7,940.00	60.00%	7,170.58
CLUBS	183.13	76.32%	453.00	84.99%	(269.87)	344.83	82.53%	453.00	84.99%	(108.17)
GLOVES	850.04	54.84%	719.00	60.02%	131.04	1,872.08	54.78%	2,487.00	60.00%	(614.92)
HEADWEAR	586.12	45.59%	639.00	60.00%	(52.88)	2,006.55	48.37%	2,239.00	60.01%	(232.45)
LADIES WEAR	943.04	63.66%	1,183.00	74.03%	(239.96)	2,803.63	67.06%	3,773.00	74.01%	(969.37)
MENS WEAR	1,095.84	65.86%	1,871.00	73.98%	(775.16)	3,513.52	70.10%	5,084.00	73.99%	(1,570.48)
SHOES	420.73	88.24%	1,131.00	84.97%	(710.27)	2,705.71	86.61%	4,363.00	85.00%	(1,657.29)
MISCELLANEOUS	265.33	50.95%	400.00	60.06%	(134.67)	944.52	53.80%	1,156.00	60.02%	(211.48)
TOTAL COST OF SALES	9,568.84	63.48%	9,090.00	68.28%	478.84	31,017.19	67.03%	28,059.00	67.84%	2,958.19
GROSS PROFIT	181,967.21	95.00%	201,975.00	95.69%	(20,007.79)	508,754.61	94.25%	553,754.00	95.18%	(44,999.39)

EXPENSES:

PRO SHOP EXPENSES:

ADVERTISING	3,515.85	2.60%	5,000.00	3.10%	(1,484.15)	10,529.71	2.40%	15,000.00	2.76%	(4,470.29)
ALARM	85.00	0.06%	0.00	0.00%	85.00	211.00	0.05%	189.00	0.03%	22.00
ASSOCIATION DUES	0.00	0.00%	200.00	0.12%	(200.00)	200.00	0.05%	200.00	0.04%	0.00
BANK CHARGES	3,659.15	2.70%	3,342.00	2.07%	317.15	6,501.30	1.48%	9,214.00	1.70%	(2,712.70)
CART LEASE	4,279.34	3.16%	4,270.00	2.65%	9.34	12,711.54	2.90%	12,810.00	2.36%	(98.46)

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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>
CART MAINTENANCE	196.27	0.14%	175.00	0.11%	21.27	364.26	0.08%	525.00	0.10%	(160.74)
CASH OVER/SHORT	(16.87)	(0.01%)	0.00	0.00%	(16.87)	(72.15)	(0.02%)	0.00	0.00%	(72.15)
COMMISSION	843.67	0.62%	666.00	0.41%	177.67	2,667.64	0.61%	2,068.00	0.38%	599.64
COMPUTER SUPPORT	0.00	0.00%	0.00	0.00%	0.00	800.00	0.18%	200.00	0.04%	600.00
ELECTRICTY CART	15.00	0.01%	844.00	0.52%	(829.00)	1,802.58	0.41%	2,622.00	0.48%	(819.42)
EMPLOYEE NEW HIRE	15.00	0.01%	30.00	0.02%	(15.00)	30.00	0.01%	60.00	0.01%	(30.00)
EQUIPMENT REPAIR	104.23	0.08%	50.00	0.03%	54.23	482.70	0.11%	150.00	0.03%	332.70
INTERNET ACCESS/BOOK 4 GOLF	79.95	0.06%	78.00	0.05%	1.95	234.85	0.05%	234.00	0.04%	0.85
MARLIN LEASE INT/ FEES	150.31	0.11%	0.00	0.00%	150.31	776.65	0.18%	0.00	0.00%	776.65
OFFICE SUPPLIES	177.32	0.13%	200.00	0.12%	(22.68)	679.72	0.16%	600.00	0.11%	79.72
PARVIEW SYSTEM	5,280.00	3.90%	5,280.00	3.27%	0.00	15,840.00	3.61%	15,840.00	2.92%	0.00
PAYROLL	24,737.36	18.26%	30,071.00	18.64%	(5,333.64)	74,152.83	16.92%	88,206.00	16.26%	(14,053.17)
PAYROLL TAXES & FEES	4,062.87	3.00%	4,806.00	2.98%	(743.13)	12,173.98	2.78%	14,109.00	2.60%	(1,935.02)
PAY RELATED GROUP INSURAN	1,794.64	1.32%	1,544.00	0.96%	250.64	5,383.92	1.23%	4,632.00	0.85%	751.92
PAY RELATED 401(K) MATCH	128.67	0.09%	100.00	0.06%	28.67	386.48	0.09%	300.00	0.06%	86.48
POSTAGE	114.61	0.08%	45.00	0.03%	69.61	190.88	0.04%	135.00	0.02%	55.88
PRINTING	0.00	0.00%	100.00	0.06%	(100.00)	352.38	0.08%	200.00	0.04%	152.38
RANGE EXPENSE	0.00	0.00%	200.00	0.12%	(200.00)	3,786.64	0.86%	3,775.00	0.70%	11.64
RENTAL CLUB REPLACEMENT	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	2,750.00	0.51%	(2,750.00)
SCORECARDS/PENCILS	0.00	0.00%	300.00	0.19%	(300.00)	0.00	0.00%	3,300.00	0.61%	(3,300.00)
SIGNAGE	0.00	0.00%	250.00	0.15%	(250.00)	0.00	0.00%	250.00	0.05%	(250.00)
SMALL TOOLS	0.00	0.00%	0.00	0.00%	0.00	26.98	0.01%	50.00	0.01%	(23.02)
STORAGE	84.80	0.06%	80.00	0.05%	4.80	254.40	0.06%	240.00	0.04%	14.40
SUPPLIES	181.02	0.13%	325.00	0.20%	(143.98)	870.14	0.20%	975.00	0.18%	(104.86)
TELEPHONE	268.73	0.20%	317.00	0.20%	(48.27)	604.13	0.14%	951.00	0.18%	(346.87)
TOWELS	65.54	0.05%	100.00	0.06%	(34.46)	294.93	0.07%	300.00	0.06%	(5.07)
TRASH REMOVAL	418.44	0.31%	410.00	0.25%	8.44	1,255.32	0.29%	1,230.00	0.23%	25.32
TRAVEL EXPENSE	0.00	0.00%	55.00	0.03%	(55.00)	0.00	0.00%	165.00	0.03%	(165.00)

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WATER & SEWER	61.50	0.05%	75.00	0.05%	(13.50)	202.78	0.05%	225.00	0.04%	(22.22)
WEBSITE	0.00	0.00%	0.00	0.00%	0.00	1,466.67	0.33%	1,650.00	0.30%	(183.33)
UNIFORMS	0.00	0.00%	0.00	0.00%	0.00	725.47	0.17%	1,000.00	0.18%	(274.53)
TOTAL PRO SHOP EXPENSES	50,302.40	37.14%	58,913.00	36.52%	(8,610.60)	155,887.73	35.56%	184,155.00	33.94%	(28,267.27)
GOLF COURSE EXPENSES:										
ANNUALS PLANTED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	2,000.00	0.37%	(2,000.00)
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	300.00	0.07%	350.00	0.06%	(50.00)
BUILDING MAINTENANCE	820.00	0.61%	50.00	0.03%	770.00	1,636.10	0.37%	350.00	0.06%	1,286.10
CHEMICALS	6,752.90	4.99%	2,265.00	1.40%	4,487.90	18,853.80	4.30%	15,780.00	2.91%	3,073.80
COQUINA AMENDMENTS	0.00	0.00%	5,000.00	3.10%	(5,000.00)	378.08	0.09%	7,500.00	1.38%	(7,121.92)
DRAINAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.08%	(450.00)
ELECTRICITY MAINT. BLDG	0.00	0.00%	440.00	0.27%	(440.00)	1,139.59	0.26%	1,320.00	0.24%	(180.41)
EMPLOYEE NEW HIRE	0.00	0.00%	16.00	0.01%	(16.00)	15.00	0.00%	32.00	0.01%	(17.00)
EQUIPMENT LEASE ONL 10250	2,122.84	1.57%	2,123.00	1.32%	(0.16)	6,368.52	1.45%	6,369.00	1.17%	(0.48)
EQUIPMENT LEASE 1STLEASE 42	257.90	0.19%	258.00	0.16%	(0.10)	773.70	0.18%	774.00	0.14%	(0.30)
EQUIPMENT LEASE 10772	1,299.91	0.96%	1,300.00	0.81%	(0.09)	3,899.73	0.89%	3,900.00	0.72%	(0.27)
EQUIPMENT LEASE 10036/11023	3,361.61	2.48%	3,362.00	2.08%	(0.39)	10,084.83	2.30%	10,086.00	1.86%	(1.17)
EQUIPMENT LEASE PROPOSED	0.00	0.00%	960.00	0.60%	(960.00)	0.00	0.00%	2,880.00	0.53%	(2,880.00)
EQUIPMENT REPAIR	6,421.30	4.74%	4,000.00	2.48%	2,421.30	11,656.85	2.66%	12,100.00	2.23%	(443.15)
FERTILIZER	946.36	0.70%	7,652.00	4.74%	(6,705.64)	6,298.11	1.44%	20,564.00	3.79%	(14,265.89)
FUELS/LUBRICANTS	1,483.06	1.09%	2,900.00	1.80%	(1,416.94)	8,994.11	2.05%	9,900.00	1.82%	(905.89)
GOLF SERVICE	910.58	0.67%	570.00	0.35%	340.58	2,809.55	0.64%	4,240.00	0.78%	(1,430.45)
IPM TESTING	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.08%	(450.00)
IRRIGATION	214.31	0.16%	2,100.00	1.30%	(1,885.69)	9,642.15	2.20%	6,200.00	1.14%	3,442.15
MULCH	3,293.75	2.43%	3,400.00	2.11%	(106.25)	16,893.75	3.85%	17,000.00	3.13%	(106.25)
OFFICE SUPPLIES	89.13	0.07%	0.00	0.00%	89.13	89.13	0.02%	25.00	0.00%	64.13
PAYROLL	30,514.71	22.53%	34,229.00	21.22%	(3,714.29)	100,604.79	22.95%	112,094.00	20.66%	(11,489.21)

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PAYROLL TAXES & FEES	5,283.87	3.90%	5,477.00	3.40%	(193.13)	16,323.10	3.72%	17,936.00	3.31%	(1,612.90)
PAY RELATED GROUP INSURAN	1,194.00	0.88%	1,800.00	1.12%	(606.00)	3,582.00	0.82%	5,400.00	1.00%	(1,818.00)
PAY RELATED 401(K) MATCH	30.34	0.02%	100.00	0.06%	(69.66)	90.42	0.02%	300.00	0.06%	(209.58)
SAFETY TRAINING MATERIALS	75.00	0.06%	75.00	0.05%	0.00	225.00	0.05%	225.00	0.04%	0.00
SEED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	6,500.00	1.20%	(6,500.00)
SMALL TOOLS	278.78	0.21%	420.00	0.26%	(141.22)	488.63	0.11%	2,220.00	0.41%	(1,731.37)
SOIL AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	800.00	0.15%	(800.00)
SUPPLIES	319.36	0.24%	650.00	0.40%	(330.64)	1,088.85	0.25%	1,950.00	0.36%	(861.15)
TELEPHONE	192.38	0.14%	162.00	0.10%	30.38	536.40	0.12%	486.00	0.09%	50.40
TOP DRESSING	405.60	0.30%	0.00	0.00%	405.60	405.60	0.09%	2,250.00	0.41%	(1,844.40)
TRAP SAND	0.00	0.00%	0.00	0.00%	0.00	7,590.21	1.73%	16,000.00	2.95%	(8,409.79)
TRASH REMOVAL	780.09	0.58%	650.00	0.40%	130.09	1,480.36	0.34%	3,650.00	0.67%	(2,169.64)
TREES & SHRUBS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,100.00	0.20%	(1,100.00)
TREE REMOVAL	0.00	0.00%	0.00	0.00%	0.00	4,050.00	0.92%	0.00	0.00%	4,050.00
UNIFORMS	407.52	0.30%	591.00	0.37%	(183.48)	1,337.80	0.31%	1,873.00	0.35%	(535.20)
WASH RACK MAINTENANCE	300.00	0.22%	300.00	0.19%	0.00	900.00	0.21%	900.00	0.17%	0.00
WATER & SEWER	360.96	0.27%	630.00	0.39%	(269.04)	1,101.07	0.25%	1,890.00	0.35%	(788.93)
TOTAL GOLF COURSE EXPENSES:	68,116.26	50.29%	81,480.00	50.51%	(13,363.74)	239,637.23	54.67%	297,844.00	54.90%	(58,206.77)
MATERIALS & SUPPLIES										
ELECTRICITY	9.63	0.01%	7,290.00	4.52%	(7,280.37)	5,843.20	1.33%	19,674.00	3.63%	(13,830.80)
PUMP 24/7 SERVICE CONTRACT	135.00	0.10%	189.00	0.12%	(54.00)	405.00	0.09%	567.00	0.10%	(162.00)
PUMP AND BUILDING REPAIRS	4,446.71	3.28%	1,667.00	1.03%	2,779.71	5,306.71	1.21%	5,000.00	0.92%	306.71
SHARE OF GOLF COURSE LABOR	3,033.50	2.24%	1,525.00	0.95%	1,508.50	3,033.50	0.69%	4,575.00	0.84%	(1,541.50)
DISTRIBUTION LINE REPAIRS	0.00	0.00%	833.00	0.52%	(833.00)	0.00	0.00%	2,500.00	0.46%	(2,500.00)
INSURANCE	411.00	0.30%	411.00	0.25%	0.00	1,234.00	0.28%	1,234.00	0.23%	0.00
RESERVE	9,000.00	6.64%	9,000.00	5.58%	0.00	27,000.00	6.16%	27,000.00	4.98%	0.00

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TOTAL MATERIALS & SUPPLIES	17,035.84	12.58%	20,915.00	12.97%	(3,879.16)	42,822.41	9.77%	60,550.00	11.16%	(17,727.59)
TOTAL EXPENSES	135,454.50	100.00%	161,308.00	100.00%	(25,853.50)	438,347.37	100.00%	542,549.00	100.00%	(104,201.63)
NET PROFIT/(LOSS)	46,512.71	24.28%	40,667.00	19.27%	5,845.71	70,407.24	13.04%	11,205.00	1.93%	59,202.24