

**STONEYBROOK FT. MYERS CDD**  
**ADMINISTRATIVE / CLUBHOUSE INCOME STATEMENT**  
**For the Four Months Ending January 31, 2007**

|                                 | <u>CURRENT</u><br><u>MONTH</u> | <u>%</u>       | <u>BUDGET</u><br><u>MONTH</u> | <u>%</u>       | <u>VARIANCE</u> | <u>YEAR - TO</u><br><u>DATE</u> | <u>%</u>       | <u>BUDGET</u><br><u>Y-T-D</u> | <u>%</u>       | <u>VARIANCE</u> |
|---------------------------------|--------------------------------|----------------|-------------------------------|----------------|-----------------|---------------------------------|----------------|-------------------------------|----------------|-----------------|
| <b>INCOME</b>                   |                                |                |                               |                |                 |                                 |                |                               |                |                 |
| <b>INCOME:</b>                  |                                |                |                               |                |                 |                                 |                |                               |                |                 |
| EQUIP RENTAL/FUEL INCOME        | 104.88                         | 0.69%          | 0.00                          | 0.00%          | 104.88          | 437.00                          | 0.72%          | 0.00                          | 0.00%          | 437.00          |
| IRRIGATION INC-STONEY MSTR      | 12,893.96                      | 84.52%         | 12,981.00                     | 91.31%         | (87.04)         | 51,575.84                       | 84.89%         | 50,845.00                     | 91.27%         | 730.84          |
| IRRIGATION INC-PARKING LOT      | 0.00                           | 0.00%          | 50.00                         | 0.35%          | (50.00)         | 0.00                            | 0.00%          | 200.00                        | 0.36%          | (200.00)        |
| PARKING LOT-IRRIG/MOWING        | 1,185.94                       | 7.77%          | 1,186.00                      | 8.34%          | (0.06)          | 4,663.58                        | 7.68%          | 4,664.00                      | 8.37%          | (0.42)          |
| BALLFIELD MAINT INCOME          | 462.83                         | 3.03%          | 0.00                          | 0.00%          | 462.83          | 1,851.32                        | 3.05%          | 0.00                          | 0.00%          | 1,851.32        |
| OTHER INCOME                    | 0.00                           | 0.00%          | 0.00                          | 0.00%          | 0.00            | 568.80                          | 0.94%          | 0.00                          | 0.00%          | 568.80          |
| REBATE REVENUE                  | 0.00                           | 0.00%          | 0.00                          | 0.00%          | 0.00            | 756.48                          | 1.25%          | 0.00                          | 0.00%          | 756.48          |
| DISCOUNTS EARNED                | 608.75                         | 3.99%          | 0.00                          | 0.00%          | 608.75          | 905.51                          | 1.49%          | 0.00                          | 0.00%          | 905.51          |
| <b>TOTAL ADMIN INCOME</b>       | <b>15,256.36</b>               | <b>100.00%</b> | <b>14,217.00</b>              | <b>100.00%</b> | <b>1,039.36</b> | <b>60,758.53</b>                | <b>100.00%</b> | <b>55,709.00</b>              | <b>100.00%</b> | <b>5,049.53</b> |
| <b>EXPENSES</b>                 |                                |                |                               |                |                 |                                 |                |                               |                |                 |
| <b>CLUBHOUSE EXPENSES:</b>      |                                |                |                               |                |                 |                                 |                |                               |                |                 |
| ACCOUNTING & LEGAL              | 0.00                           | 0.00%          | 0.00                          | 0.00%          | 0.00            | 0.00                            | 0.00%          | 400.00                        | 0.72%          | (400.00)        |
| A/C MAINTENANCE                 | 0.00                           | 0.00%          | 200.00                        | 1.41%          | (200.00)        | 200.00                          | 0.33%          | 400.00                        | 0.72%          | (200.00)        |
| BANK CHARGES                    | 108.97                         | 0.71%          | 0.00                          | 0.00%          | 108.97          | 426.60                          | 0.70%          | 0.00                          | 0.00%          | 426.60          |
| BUILDING MAINTENANCE            | 580.79                         | 3.81%          | 150.00                        | 1.06%          | 430.79          | 1,117.43                        | 1.84%          | 600.00                        | 1.08%          | 517.43          |
| CLEANING SERVICE                | 300.00                         | 1.97%          | 330.00                        | 2.32%          | (30.00)         | 1,200.00                        | 1.98%          | 1,320.00                      | 2.37%          | (120.00)        |
| COPY MACHINE LEASE              | 312.30                         | 2.05%          | 289.00                        | 2.03%          | 23.30           | 1,228.49                        | 2.02%          | 1,156.00                      | 2.08%          | 72.49           |
| INSURANCE                       | 5,956.84                       | 39.04%         | 4,589.00                      | 32.28%         | 1,367.84        | 20,869.52                       | 34.35%         | 17,155.00                     | 30.79%         | 3,714.52        |
| MANAGEMENT FEE                  | 12,500.00                      | 81.93%         | 12,500.00                     | 87.92%         | 0.00            | 50,000.00                       | 82.29%         | 50,000.00                     | 89.75%         | 0.00            |
| OFFICE SUPPLIES                 | 157.74                         | 1.03%          | 0.00                          | 0.00%          | 157.74          | 353.12                          | 0.58%          | 0.00                          | 0.00%          | 353.12          |
| PEST CONTROL                    | 31.50                          | 0.21%          | 30.00                         | 0.21%          | 1.50            | 126.00                          | 0.21%          | 120.00                        | 0.22%          | 6.00            |
| POSTAGE                         | 231.34                         | 1.52%          | 0.00                          | 0.00%          | 231.34          | 577.55                          | 0.95%          | 0.00                          | 0.00%          | 577.55          |
| TAXES                           | 0.00                           | 0.00%          | 0.00                          | 0.00%          | 0.00            | 8.73                            | 0.01%          | 0.00                          | 0.00%          | 8.73            |
| WINDOW CLEANING                 | 0.00                           | 0.00%          | 50.00                         | 0.35%          | (50.00)         | 0.00                            | 0.00%          | 200.00                        | 0.36%          | (200.00)        |
| <b>TOTAL CLUBHOUSE EXPENSES</b> | <b>20,179.48</b>               | <b>132.27%</b> | <b>18,138.00</b>              | <b>127.58%</b> | <b>2,041.48</b> | <b>76,107.44</b>                | <b>125.26%</b> | <b>71,351.00</b>              | <b>128.08%</b> | <b>4,756.44</b> |

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|                             | <u>CURRENT</u><br><u>MONTH</u> | <u>%</u>        | <u>BUDGET</u><br><u>MONTH</u> | <u>%</u>        | <u>VARIANCE</u> | <u>YEAR - TO</u><br><u>DATE</u> | <u>%</u>        | <u>BUDGET</u><br><u>Y-T-D</u> | <u>%</u>        | <u>VARIANCE</u> |
|-----------------------------|--------------------------------|-----------------|-------------------------------|-----------------|-----------------|---------------------------------|-----------------|-------------------------------|-----------------|-----------------|
| <b>OTHER EXPENSES:</b>      |                                |                 |                               |                 |                 |                                 |                 |                               |                 |                 |
| STOENYS SPORTS CAFE', LLC   | 1,046.81                       | 6.86%           | 1,047.00                      | 7.36%           | (0.19)          | 4,187.24                        | 6.89%           | 4,188.00                      | 7.52%           | (0.76)          |
| CAM (PAID TO TAQ)           | 1,316.69                       | 8.63%           | 1,356.00                      | 9.54%           | (39.31)         | 5,266.76                        | 8.67%           | 5,346.00                      | 9.60%           | (79.24)         |
| LEASE (PAID TO TAQ)         | 2,977.83                       | 19.52%          | 3,001.00                      | 21.11%          | (23.17)         | 12,206.16                       | 20.09%          | 11,830.00                     | 21.24%          | 376.16          |
| <b>TOTAL OTHER EXPENSES</b> | <b>5,341.33</b>                | <b>35.01%</b>   | <b>5,404.00</b>               | <b>38.01%</b>   | <b>(62.67)</b>  | <b>21,660.16</b>                | <b>35.65%</b>   | <b>21,364.00</b>              | <b>38.35%</b>   | <b>296.16</b>   |
| <b>TOTAL EXPENSES</b>       | <b>25,520.81</b>               | <b>167.28%</b>  | <b>23,542.00</b>              | <b>165.59%</b>  | <b>1,978.81</b> | <b>97,767.60</b>                | <b>160.91%</b>  | <b>92,715.00</b>              | <b>166.43%</b>  | <b>5,052.60</b> |
| <b>NET PROFIT/(LOSS)</b>    | <b>(10,264.45)</b>             | <b>(67.28%)</b> | <b>(9,325.00)</b>             | <b>(65.59%)</b> | <b>(939.45)</b> | <b>(37,009.07)</b>              | <b>(60.91%)</b> | <b>(37,006.00)</b>            | <b>(66.43%)</b> | <b>(3.07)</b>   |