

STONEBROOK OF FT. MYERS - CDD
PRO SHOP / GOLF INCOME STATEMENT
For the Ten Months Ending July 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										
GOLF COURSE INCOME:										
GREEN FEES	60,352.03	75.91%	63,714.00	80.07%	(3,361.97)	2,102,674.59	87.02%	2,236,949.00	87.04%	(134,274.41)
RANGE FEES	3,829.39	4.82%	2,205.00	2.77%	1,624.39	74,454.15	3.08%	77,399.00	3.01%	(2,944.85)
CLUB RENTALS	791.69	1.00%	325.00	0.41%	466.69	10,396.42	0.43%	11,409.00	0.44%	(1,012.58)
HANDICAPS	15.00	0.02%	60.00	0.08%	(45.00)	381.00	0.02%	600.00	0.02%	(219.00)
PARVIEW INCOME	4,011.00	5.05%	5,200.00	6.54%	(1,189.00)	74,492.00	3.08%	87,390.00	3.40%	(12,898.00)
LAKE BALL INCOME	0.00	0.00%	300.00	0.38%	(300.00)	462.83	0.02%	1,200.00	0.05%	(737.17)
MISCELLANEOUS REVENUE	(37.50)	(0.05%)	588.00	0.74%	(625.50)	12,558.49	0.52%	11,128.00	0.43%	1,430.49
OTHER INCOME	739.40	0.93%	0.00	0.00%	739.40	2,550.13	0.11%	452.00	0.02%	2,098.13
TOTAL GOLF COURSE INCOME	69,701.01	87.67%	72,392.00	90.98%	(2,690.99)	2,277,969.61	94.27%	2,426,527.00	94.41%	(148,557.39)
PRO SHOP INCOME:										
BAGS & ACCESSORIES	358.31	0.45%	323.00	0.41%	35.31	3,762.87	0.16%	3,768.00	0.15%	(5.13)
BALLS	5,554.54	6.99%	2,870.00	3.61%	2,684.54	44,346.55	1.84%	42,178.00	1.64%	2,168.55
CLUBS	660.00	0.83%	36.00	0.05%	624.00	4,291.04	0.18%	4,342.00	0.17%	(50.96)
GLOVES	550.59	0.69%	1,005.00	1.26%	(454.41)	11,621.68	0.48%	12,979.00	0.50%	(1,357.32)
HEADWEAR	540.23	0.68%	574.00	0.72%	(33.77)	12,474.76	0.52%	13,460.00	0.52%	(985.24)
LADIES WEAR	404.67	0.51%	144.00	0.18%	260.67	16,059.24	0.66%	18,489.00	0.72%	(2,429.76)
MENS WEAR	1,172.54	1.47%	1,148.00	1.44%	24.54	27,806.64	1.15%	27,703.00	1.08%	103.64
SHOE S	196.40	0.25%	646.00	0.81%	(449.60)	9,432.62	0.39%	12,987.00	0.51%	(3,554.38)
MISCELLANEOUS SALES	362.51	0.46%	431.00	0.54%	(68.49)	8,552.68	0.35%	7,691.00	0.30%	861.68
TOTAL PRO SHOP INCOME	9,799.79	12.33%	7,177.00	9.02%	2,622.79	138,348.08	5.73%	143,597.00	5.59%	(5,248.92)
TOTAL INCOME	79,500.80	100.00%	79,569.00	100.00%	(68.20)	2,416,317.69	100.00%	2,570,124.00	100.00%	(153,806.31)
COST OF SALES:										
BAGS & ACCESSORIES	238.11	66.45%	265.00	82.04%	(26.89)	2,301.34	61.16%	3,090.00	82.01%	(788.66)
BALLS	2,580.91	46.46%	1,722.00	60.00%	858.91	28,036.15	63.22%	25,308.00	60.00%	2,728.15

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CLUBS	595.76	90.27%	31.00	86.11%	564.76	3,727.93	86.88%	3,691.00	85.01%	36.93
GLOVES	288.85	52.46%	603.00	60.00%	(314.15)	6,526.43	56.16%	7,787.00	60.00%	(1,260.57)
HEADWEAR	294.87	54.58%	344.00	59.93%	(49.13)	5,420.90	43.45%	8,075.00	59.99%	(2,654.10)
LADIES WEAR	(122.20)	(30.20%)	107.00	74.31%	(229.20)	11,908.28	74.15%	13,683.00	74.01%	(1,774.72)
MENS WEAR	891.26	76.01%	850.00	74.04%	41.26	18,067.85	64.98%	20,501.00	74.00%	(2,433.15)
SHOES	202.89	103.30%	549.00	84.98%	(346.11)	7,391.11	78.36%	11,039.00	85.00%	(3,647.89)
MISCELLANEOUS	489.29	134.97%	259.00	60.09%	230.29	4,816.87	56.32%	4,615.00	60.01%	201.87
TOTAL COST OF SALES	5,459.74	55.71%	4,730.00	65.90%	729.74	88,196.86	63.75%	97,789.00	68.10%	(9,592.14)
GROSS PROFIT	74,041.06	93.13%	74,839.00	94.06%	(797.94)	2,328,120.83	96.35%	2,472,335.00	96.20%	(144,214.17)

EXPENSES:**PRO SHOP EXPENSES:**

ADVERTISING	3,289.78	2.42%	5,000.00	3.14%	(1,710.22)	39,950.93	2.63%	50,000.00	2.98%	(10,049.07)
ALARM	126.00	0.09%	63.00	0.04%	63.00	504.00	0.03%	529.00	0.03%	(25.00)
ASSOCIATION DUES	0.00	0.00%	0.00	0.00%	0.00	562.00	0.04%	678.00	0.04%	(116.00)
BANK CHARGES	1,284.29	0.95%	1,201.00	0.75%	83.29	45,778.31	3.01%	38,808.00	2.31%	6,970.31
CART LEASE	4,216.10	3.10%	4,270.00	2.68%	(53.90)	53,261.14	3.50%	52,450.00	3.12%	811.14
CART MAINTENANCE	414.06	0.30%	125.00	0.08%	289.06	8,777.84	0.58%	3,190.00	0.19%	5,587.84
CASH OVER/SHORT	(26.08)	(0.02%)	0.00	0.00%	(26.08)	(94.39)	(0.01%)	0.00	0.00%	(94.39)
COMMISSION	513.56	0.38%	359.00	0.23%	154.56	8,239.96	0.54%	7,179.00	0.43%	1,060.96
COMPUTER SUPPORT	0.00	0.00%	0.00	0.00%	0.00	2,973.90	0.20%	2,807.00	0.17%	166.90
COMPUTER SUPPLIES	0.00	0.00%	0.00	0.00%	0.00	294.90	0.02%	0.00	0.00%	294.90
ELECTRICTY CART	750.00	0.55%	551.00	0.35%	199.00	8,174.41	0.54%	9,263.00	0.55%	(1,088.59)
EMPLOYEE NEW HIRE	0.00	0.00%	0.00	0.00%	0.00	150.00	0.01%	210.00	0.01%	(60.00)
EQUIPMENT REPAIR	0.00	0.00%	125.00	0.08%	(125.00)	0.00	0.00%	1,250.00	0.07%	(1,250.00)
INSURANCE DEDUCTIBLE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	5,000.00	0.30%	(5,000.00)
INTERNET ACCESS/BOOK 4 GOLF	74.95	0.06%	78.00	0.05%	(3.05)	754.50	0.05%	780.00	0.05%	(25.50)
LICENSES/PERMITS	0.00	0.00%	0.00	0.00%	0.00	200.00	0.01%	100.00	0.01%	100.00
OFFICE SUPPLIES	42.59	0.03%	200.00	0.13%	(157.41)	1,762.27	0.12%	2,000.00	0.12%	(237.73)

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PARVIEW SYSTEM	5,671.72	4.17%	5,280.00	3.31%	391.72	50,421.12	3.31%	63,400.00	3.77%	(12,978.88)
PAYROLL	24,037.35	17.69%	28,117.00	17.64%	(4,079.65)	258,522.23	17.00%	280,525.00	16.69%	(22,002.77)
PAYROLL TAXES & FEES	3,892.33	2.87%	4,536.00	2.85%	(643.67)	43,118.83	2.83%	45,637.00	2.72%	(2,518.17)
PAY RELATED GROUP INSURAN	1,594.36	1.17%	1,544.00	0.97%	50.36	17,200.06	1.13%	15,440.00	0.92%	1,760.06
PAY RELATED 401(K) MATCH	132.23	0.10%	40.00	0.03%	92.23	577.15	0.04%	400.00	0.02%	177.15
POSTAGE	40.75	0.03%	45.00	0.03%	(4.25)	375.24	0.02%	450.00	0.03%	(74.76)
PRINTING	0.00	0.00%	100.00	0.06%	(100.00)	600.48	0.04%	600.00	0.04%	0.48
PROMOTIONS	68.08	0.05%	500.00	0.31%	(431.92)	68.08	0.00%	5,000.00	0.30%	(4,931.92)
RANGE EXPENSE	0.00	0.00%	100.00	0.06%	(100.00)	7,237.33	0.48%	6,950.00	0.41%	287.33
RENTAL CLUB REPLACEMENT	0.00	0.00%	0.00	0.00%	0.00	3,507.80	0.23%	3,500.00	0.21%	7.80
REPAIRS/MAINTENANCE	0.00	0.00%	0.00	0.00%	0.00	1,329.01	0.09%	0.00	0.00%	1,329.01
SCORECARDS/PENCILS	0.00	0.00%	0.00	0.00%	0.00	3,876.50	0.25%	4,300.00	0.26%	(423.50)
SIGNAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,600.00	0.10%	(1,600.00)
SMALL TOOLS	0.00	0.00%	0.00	0.00%	0.00	56.94	0.00%	100.00	0.01%	(43.06)
STORAGE	84.80	0.06%	80.00	0.05%	4.80	848.00	0.06%	800.00	0.05%	48.00
SUPPLIES	84.58	0.06%	325.00	0.20%	(240.42)	4,279.64	0.28%	3,850.00	0.23%	429.64
TELEPHONE	492.97	0.36%	452.00	0.28%	40.97	3,516.36	0.23%	3,920.00	0.23%	(403.64)
TOWELS	135.91	0.10%	75.00	0.05%	60.91	1,166.53	0.08%	850.00	0.05%	316.53
TRASH REMOVAL	409.91	0.30%	410.00	0.26%	(0.09)	4,099.10	0.27%	4,100.00	0.24%	(0.90)
TRAVEL EXPENSE	0.00	0.00%	0.00	0.00%	0.00	339.27	0.02%	0.00	0.00%	339.27
WATER & SEWER	45.79	0.03%	44.00	0.03%	1.79	624.83	0.04%	440.00	0.03%	184.83
WEBSITE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,650.00	0.10%	(1,650.00)
UNIFORMS	13.50	0.01%	0.00	0.00%	13.50	2,792.82	0.18%	2,000.00	0.12%	792.82
TOTAL PRO SHOP EXPENSES	47,389.53	34.88%	53,620.00	33.65%	(6,230.47)	575,847.09	37.86%	619,756.00	36.88%	(43,908.91)
GOLF COURSE EXPENSES:										
ADVERTISING HELP WANTED	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	600.00	0.04%	(600.00)
ANNUALS PLANTED	0.00	0.00%	0.00	0.00%	0.00	1,477.30	0.10%	3,300.00	0.20%	(1,822.70)
ASSOCIATION DUES	0.00	0.00%	325.00	0.20%	(325.00)	445.00	0.03%	555.00	0.03%	(110.00)
BRIDGE MAINTENANCE	0.00	0.00%	0.00	0.00%	0.00	1,750.00	0.12%	1,100.00	0.07%	650.00
BUILDING MAINTENANCE	0.00	0.00%	0.00	0.00%	0.00	5,570.65	0.37%	6,450.00	0.38%	(879.35)
CHEMICALS	8,979.33	6.61%	10,751.00	6.75%	(1,771.67)	56,726.59	3.73%	64,128.00	3.82%	(7,401.41)

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CONTRACT LABOR	0.00	0.00%	0.00	0.00%	0.00	17,164.40	1.13%	0.00	0.00%	17,164.40
COQUINA AMENDMENTS	371.45	0.27%	0.00	0.00%	371.45	2,654.45	0.17%	7,500.00	0.45%	(4,845.55)
DRAINAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.03%	(450.00)
ELECTRICITY MAINT. BLDG	600.00	0.44%	510.00	0.32%	90.00	4,747.47	0.31%	5,100.00	0.30%	(352.53)
EMPLOYEE NEW HIRE	0.00	0.00%	0.00	0.00%	0.00	135.00	0.01%	180.00	0.01%	(45.00)
EQUIPMENT LEASE PPF 21016002	0.00	0.00%	0.00	0.00%	0.00	6,680.72	0.44%	5,010.00	0.30%	1,670.72
EQUIPMENT LEASE ONL 10250	0.00	0.00%	2,123.00	1.33%	(2,123.00)	16,982.72	1.12%	21,230.00	1.26%	(4,247.28)
EQUIPMENT LEASE 1STLEASE 42	257.90	0.19%	258.00	0.16%	(0.10)	2,579.00	0.17%	2,580.00	0.15%	(1.00)
EQUIPMENT LEASE ONL 10036	0.00	0.00%	1,088.00	0.68%	(1,088.00)	3,262.29	0.21%	10,875.00	0.65%	(7,612.71)
EQUIPMENT LEASE 10772	1,299.91	0.96%	1,300.00	0.82%	(0.09)	12,999.10	0.85%	13,000.00	0.77%	(0.90)
EQUIPMENT LEASE PROPOSED	3,361.61	2.47%	3,964.00	2.49%	(602.39)	26,892.88	1.77%	39,640.00	2.36%	(12,747.12)
EQUIPMENT RENTAL	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	3,360.00	0.20%	(3,360.00)
EQUIPMENT REPAIR	2,055.20	1.51%	5,200.00	3.26%	(3,144.80)	34,065.26	2.24%	45,300.00	2.70%	(11,234.74)
FERTILIZER	4,849.78	3.57%	5,012.00	3.15%	(162.22)	36,052.00	2.37%	58,564.00	3.49%	(22,512.00)
FUELS/LUBRICANTS	4,709.14	3.47%	3,300.00	2.07%	1,409.14	28,780.64	1.89%	33,400.00	1.99%	(4,619.36)
GOLF SERVICE	1,388.50	1.02%	570.00	0.36%	818.50	8,812.90	0.58%	8,860.00	0.53%	(47.10)
IPM TESTING	0.00	0.00%	0.00	0.00%	0.00	160.00	0.01%	650.00	0.04%	(490.00)
IRRIGATION	2,952.70	2.17%	2,200.00	1.38%	752.70	23,355.43	1.54%	15,900.00	0.95%	7,455.43
LICENSES/PERMITS	0.00	0.00%	0.00	0.00%	0.00	25.00	0.00%	0.00	0.00%	25.00
MULCH	0.00	0.00%	0.00	0.00%	0.00	9,978.00	0.66%	19,400.00	1.15%	(9,422.00)
OFFICE SUPPLIES	0.00	0.00%	75.00	0.05%	(75.00)	10.39	0.00%	375.00	0.02%	(364.61)
PAYROLL	33,169.69	24.42%	37,126.00	23.30%	(3,956.31)	352,094.86	23.15%	342,682.00	20.39%	9,412.86
PAYROLL TAXES & FEES	5,227.39	3.85%	5,940.00	3.73%	(712.61)	56,404.05	3.71%	54,828.00	3.26%	1,576.05
PAY RELATED GROUP INSURAN	1,068.86	0.79%	842.00	0.53%	226.86	13,849.04	0.91%	8,420.00	0.50%	5,429.04
PAY RELATED 401(K) MATCH	29.16	0.02%	100.00	0.06%	(70.84)	116.64	0.01%	1,000.00	0.06%	(883.36)
SAFETY TRAINING MATERIALS	75.00	0.06%	75.00	0.05%	0.00	375.00	0.02%	750.00	0.04%	(375.00)
SEED	0.00	0.00%	0.00	0.00%	0.00	6,252.00	0.41%	8,000.00	0.48%	(1,748.00)
SMALL TOOLS	718.00	0.53%	20.00	0.01%	698.00	3,889.14	0.26%	3,360.00	0.20%	529.14
SOIL AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,300.00	0.08%	(1,300.00)
SOD	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	425.00	0.03%	(425.00)
SUPPLIES	675.36	0.50%	500.00	0.31%	175.36	6,243.67	0.41%	5,000.00	0.30%	1,243.67
TELEPHONE	117.21	0.09%	68.00	0.04%	49.21	1,166.80	0.08%	680.00	0.04%	486.80
TOP DRESSING	0.00	0.00%	1,250.00	0.78%	(1,250.00)	4,886.88	0.32%	6,808.00	0.41%	(1,921.12)

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TRAP SAND	0.00	0.00%	0.00	0.00%	0.00	16,427.89	1.08%	4,000.00	0.24%	12,427.89
TRASH REMOVAL	323.45	0.24%	650.00	0.41%	(326.55)	6,119.28	0.40%	9,750.00	0.58%	(3,630.72)
TREES & SHRUBS	0.00	0.00%	0.00	0.00%	0.00	(28,000.00)	(1.84%)	3,500.00	0.21%	(31,500.00)
TREE REMOVAL	0.00	0.00%	0.00	0.00%	0.00	17,687.50	1.16%	1,500.00	0.09%	16,187.50
UNIFORMS	432.25	0.32%	591.00	0.37%	(158.75)	5,021.36	0.33%	6,010.00	0.36%	(988.64)
WASH RACK MAINTENANCE	0.00	0.00%	300.00	0.19%	(300.00)	2,700.00	0.18%	3,000.00	0.18%	(300.00)
WATER & SEWER	147.40	0.11%	430.00	0.27%	(282.60)	4,741.19	0.31%	4,300.00	0.26%	441.19
TOTAL GOLF COURSE EXPENSES:	72,809.29	53.59%	84,568.00	53.07%	(11,758.71)	771,282.49	50.70%	832,820.00	49.56%	(61,537.51)
MATERIALS & SUPPLIES										
ELECTRICITY	3,600.00	2.65%	5,690.00	3.57%	(2,090.00)	55,941.22	3.68%	72,904.00	4.34%	(16,962.78)
PUMP 24/7 SERVICE CONTRACT	135.00	0.10%	125.00	0.08%	10.00	1,676.00	0.11%	1,250.00	0.07%	426.00
PUMP AND BUILDING REPAIRS	563.31	0.41%	1,667.00	1.05%	(1,103.69)	1,628.31	0.11%	16,666.00	0.99%	(15,037.69)
SHARE OF GOLF COURSE LABOR	20.00	0.01%	1,525.00	0.96%	(1,505.00)	1,268.00	0.08%	15,250.00	0.91%	(13,982.00)
DISTRIBUTION LINE REPAIRS	0.00	0.00%	834.00	0.52%	(834.00)	142.72	0.01%	8,334.00	0.50%	(8,191.28)
INSURANCE	412.00	0.30%	412.00	0.26%	0.00	4,104.00	0.27%	4,115.00	0.24%	(11.00)
RATE STUDY EXP. RECOVERY	1,924.00	1.42%	1,923.00	1.21%	1.00	19,235.00	1.26%	19,231.00	1.14%	4.00
RESERVE	9,000.00	6.62%	9,000.00	5.65%	0.00	90,000.00	5.92%	90,000.00	5.36%	0.00
TOTAL MATERIALS & SUPPLIES	15,654.31	11.52%	21,176.00	13.29%	(5,521.69)	173,995.25	11.44%	227,750.00	13.55%	(53,754.75)
TOTAL EXPENSES	135,853.13	100.00%	159,364.00	100.00%	(23,510.87)	1,521,124.83	100.00%	1,680,326.00	100.00%	(159,201.17)
NET PROFIT/(LOSS)	(61,812.07)	(77.75%)	(84,525.00)	(106.23%)	22,712.93	806,996.00	33.40%	792,009.00	30.82%	14,987.00