

STONEYBROOK OF FT. MYERS - CDD
BALANCE SHEET
For the Eight Months Ending May 31, 2007

****** CURRENT ASSETS ******

CASH

WACHOVIA REVENUE FUND *	70,103.53	
CASH WACHOVIA CHECKING *	(871.64)	
SBCDD OPERATING ACCT *	74,068.29	
CASH PETTY CASH	1,542.86	
PRO SHOP BANK	150.00	
LUNCH BAR BANK	50.00	
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TOTAL CASH		145,043.04

ACCOUNTS RECEIVABLE

A/R MISCELLANEOUS	1,705.89	
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TOTAL ACCOUNTS RECEIVABLE		1,705.89

INVENTORIES

PRO SHOP:

BAGS & ACCESSORIES	1,873.13	
BALLS	20,889.63	
CLUBS	344.83	
GLOVES	6,900.10	
HEADWEAR	2,337.70	
LADIES WEAR	6,303.62	
MENS WEAR	8,000.02	
SHOES	4,457.90	
MISCELLANEOUS	2,761.12	
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TOTAL PRO SHOP INVENTORIES		53,868.05

CONCESSION:

FOOD	1,031.27	
BEER	1,738.24	
SOFT BEVERAGES	1,755.63	
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TOTAL RESTAURANT INVENTORIES		4,525.14

TOTAL INVENTORIES		58,393.19
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PREPAID EXPENSES

DEPOSITS	3,251.65	
FP&L DEPOSITS	8,100.00	
PREPAID EXPENSES	65.00	
PREPAID INSURANCE	53,400.85	
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TOTAL PREPAID EXPENSES		64,817.50
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TOTAL CURRENT ASSETS		269,959.62
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***** *FIXED ASSETS* *****

BUILDINGS & IMPROVEMENTS

CAPITAL IMPROVEMENTS	950.00	
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TOTAL BUILDING & IMPROVEMENTS		950.00

FURNITURE & EQUIPMENT

OFFICE FURNITURE & FIXTURES	2,640.83	
COMPUTER HARDWARE	22,362.20	
PRO SHOP EQUIPMENT	12,367.27	
PRO SHOP FIXTURES	11,740.72	
RENTAL CLUBS INVENTORY	8,553.30	
DRIVING RANGE EQUIPMENT	1,285.15	
GOLF COURSE EQUIPMENT	6,721.72	
GOLF COURSE FIXTURES	1,488.00	
LIGHTNING PROTECTION	1,000.00	
CONCESSION EQUIPMENT	1,179.00	
ACCUMULATED DEPRECIATION	(40,439.06)	
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TOTAL FURNITURE & EQUIPMENT		28,899.13
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TOTAL FIXED ASSETS		29,849.13
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** TOTAL ASSETS **		299,808.75
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****** LIABILITIES & EQUITY ******

ACCOUNTS PAYABLE

ACCOUNTS PAYABLE	27,723.24	
COMMISSION PAYABLE	582.49	
ACCOUNTS PAYABLE ACCRUED	15,938.00	
SALES TAX PAYABLE	8,130.93	
ACCRUED PAYROLL	37,933.22	
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TOTAL ACCOUNTS PAYABLE		90,307.88

DEFERRED INCOME

PREPAID TOURNAMENT	(27,709.55)	
GIFT CERTIFICATES	10,235.58	
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TOTAL DEFERRED INCOME		(17,473.97)

RESERVES

RESERVE	72,000.00	
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TOTAL RESERVES		72,000.00

LOANS/NOTES PAYABLE

EQUITY

RETAINED EARNINGS	3,997,227.47	
INTERCOMP. TRANS. PREVIOUS *	(3,963,621.70)	
INTERCOMP. TRANS. CURRENT*	(779,092.33)	
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NET EARNINGS CURRENT YEAR	900,461.40	
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TOTAL EQUITY		154,974.84
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** TOTAL LIABILITIES & EQUITY **		299,808.75
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