

STONEYBROOK OF FT. MYERS - CDD
CONSOLIDATED INCOME STATEMENT
For the Eight Months Ending May 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										
IRRIGATION/PARKING LOT INCO	14,794.98	9.29%	15,586.00	11.33%	(791.02)	120,323.29	4.77%	115,657.00	4.30%	4,666.29
PRO SHOP INCOME	9,969.60	6.26%	10,355.00	7.53%	(385.40)	121,609.95	4.83%	127,684.00	4.74%	(6,074.05)
GOLF COURSE INCOME	119,264.09	74.87%	97,513.00	70.87%	21,751.09	2,140,934.85	84.96%	2,283,539.00	84.83%	(142,604.15)
CONCESSION INCOME	15,255.78	9.58%	14,140.00	10.28%	1,115.78	137,064.98	5.44%	165,117.00	6.13%	(28,052.02)
TOTAL INCOME	159,284.45	100.00%	137,594.00	100.00%	21,690.45	2,519,933.07	100.00%	2,691,997.00	100.00%	(172,063.93)
COST OF SALES:										
PRO SHOP	6,222.53	62.42%	6,981.00	67.42%	(758.47)	77,761.58	63.94%	87,219.00	68.31%	(9,457.42)
CONCESSION	5,161.12	33.83%	4,422.00	31.27%	739.12	42,725.07	31.17%	51,536.00	31.21%	(8,810.93)
GROSS PROFIT	147,900.80	92.85%	126,191.00	91.71%	21,709.80	2,399,446.42	95.22%	2,553,242.00	94.85%	(153,795.58)
EXPENSES:										
ADMINISTRATIVE EXPENSES	20,157.50	12.66%	17,937.00	13.04%	2,220.50	156,670.29	6.22%	143,701.00	5.34%	12,969.29
PRO SHOP EXPENSES	65,226.97	40.95%	55,388.00	40.25%	9,838.97	484,429.64	19.22%	513,593.00	19.08%	(29,163.36)
GOLF COURSE EXPENSES	66,222.27	41.57%	81,375.00	59.14%	(15,152.73)	620,386.71	24.62%	664,686.00	24.69%	(44,299.29)
MATERIALS & SUPPLIES EXPENS	15,057.11	9.45%	25,175.00	18.30%	(10,117.89)	141,694.13	5.62%	185,400.00	6.89%	(43,705.87)
CONCESSION EXPENSES	6,453.53	4.05%	4,478.00	3.25%	1,975.53	51,834.37	2.06%	51,730.00	1.92%	104.37
STONEYS SPORTS CAFE, LLC	1,046.81	0.66%	1,047.00	0.76%	(0.19)	8,374.48	0.33%	8,376.00	0.31%	(1.52)
CAM (PAID TO TAQ)	1,316.69	0.83%	1,356.00	0.99%	(39.31)	11,477.92	0.46%	10,770.00	0.40%	707.92
LEASE (PAID TO TAQ)	2,977.83	1.87%	3,001.00	2.18%	(23.17)	24,117.48	0.96%	23,834.00	0.89%	283.48
TOTAL EXPENSES	178,458.71	112.04%	189,757.00	137.91%	(11,298.29)	1,498,985.02	59.49%	1,602,090.00	59.51%	(103,104.98)
NET PROFIT/(LOSS)	(30,557.91)	(19.18%)	(63,566.00)	(46.20%)	33,008.09	900,461.40	35.73%	951,152.00	35.33%	(50,690.60)