

**STONEBROOK OF FT. MYERS - CDD**  
**PRO SHOP / GOLF 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>
<b>INCOME</b>										
<b>GOLF COURSE INCOME:</b>										
GREEN FEES	106,264.74	82.23%	87,082.00	80.73%	19,182.74	1,982,745.62	87.63%	2,110,673.00	87.54%	(127,927.38)
RANGE FEES	5,930.43	4.59%	3,013.00	2.79%	2,917.43	66,939.07	2.96%	73,029.00	3.03%	(6,089.93)
CLUB RENTALS	15.33	0.01%	444.00	0.41%	(428.67)	9,089.03	0.40%	10,765.00	0.45%	(1,675.97)
HANDICAPS	75.00	0.06%	60.00	0.06%	15.00	351.00	0.02%	480.00	0.02%	(129.00)
PARVIEW INCOME	6,670.00	5.16%	6,790.00	6.29%	(120.00)	66,758.00	2.95%	76,990.00	3.19%	(10,232.00)
LAKE BALL INCOME	0.00	0.00%	0.00	0.00%	0.00	462.83	0.02%	900.00	0.04%	(437.17)
MISCELLANEOUS REVENUE	308.59	0.24%	124.00	0.11%	184.59	12,808.49	0.57%	10,440.00	0.43%	2,368.49
OTHER INCOME	0.00	0.00%	0.00	0.00%	0.00	1,780.81	0.08%	262.00	0.01%	1,518.81
<b>TOTAL GOLF COURSE INCOME</b>	<b>119,264.09</b>	<b>92.29%</b>	<b>97,513.00</b>	<b>90.40%</b>	<b>21,751.09</b>	<b>2,140,934.85</b>	<b>94.63%</b>	<b>2,283,539.00</b>	<b>94.70%</b>	<b>(142,604.15)</b>
<b>PRO SHOP INCOME:</b>										
BAGS & ACCESSORIES	335.89	0.26%	518.00	0.48%	(182.11)	3,064.74	0.14%	2,746.00	0.11%	318.74
BALLS	3,453.60	2.67%	3,417.00	3.17%	36.60	36,617.41	1.62%	36,338.00	1.51%	279.41
CLUBS	579.60	0.45%	0.00	0.00%	579.60	3,631.04	0.16%	4,262.00	0.18%	(630.96)
GLOVES	973.43	0.75%	932.00	0.86%	41.43	10,327.56	0.46%	11,013.00	0.46%	(685.44)
HEADWEAR	1,089.41	0.84%	932.00	0.86%	157.41	11,548.67	0.51%	12,100.00	0.50%	(551.33)
LADIES WEAR	654.91	0.51%	932.00	0.86%	(277.09)	14,907.35	0.66%	18,170.00	0.75%	(3,262.65)
MENS WEAR	2,037.65	1.58%	2,071.00	1.92%	(33.35)	24,959.45	1.10%	24,808.00	1.03%	151.45
SHOE S	188.48	0.15%	932.00	0.86%	(743.52)	8,914.37	0.39%	11,686.00	0.48%	(2,771.63)
MISCELLANEOUS SALES	656.63	0.51%	621.00	0.58%	35.63	7,639.36	0.34%	6,561.00	0.27%	1,078.36
<b>TOTAL PRO SHOP INCOME</b>	<b>9,969.60</b>	<b>7.71%</b>	<b>10,355.00</b>	<b>9.60%</b>	<b>(385.40)</b>	<b>121,609.95</b>	<b>5.37%</b>	<b>127,684.00</b>	<b>5.30%</b>	<b>(6,074.05)</b>
<b>TOTAL INCOME</b>	<b>129,233.69</b>	<b>100.00%</b>	<b>107,868.00</b>	<b>100.00%</b>	<b>21,365.69</b>	<b>2,262,544.80</b>	<b>100.00%</b>	<b>2,411,223.00</b>	<b>100.00%</b>	<b>(148,678.20)</b>
<b>COST OF SALES:</b>										
BAGS & ACCESSORIES	228.66	68.08%	425.00	82.05%	(196.34)	1,841.62	60.09%	2,252.00	82.01%	(410.38)
BALLS	2,263.52	65.54%	2,050.00	59.99%	213.52	23,669.86	64.64%	21,804.00	60.00%	1,865.86

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	<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>
CLUBS	526.93	90.91%	0.00	0.00%	526.93	3,132.17	86.26%	3,623.00	85.01%	(490.83)
GLOVES	550.20	56.52%	559.00	59.98%	(8.80)	5,785.50	56.02%	6,607.00	59.99%	(821.50)
HEADWEAR	478.77	43.95%	559.00	59.98%	(80.23)	4,954.00	42.90%	7,259.00	59.99%	(2,305.00)
LADIES WEAR	487.74	74.47%	690.00	74.03%	(202.26)	11,419.49	76.60%	13,446.00	74.00%	(2,026.51)
MENS WEAR	1,179.11	57.87%	1,533.00	74.02%	(353.89)	16,000.78	64.11%	18,358.00	74.00%	(2,357.22)
SHOES	165.67	87.90%	792.00	84.98%	(626.33)	6,915.89	77.58%	9,933.00	85.00%	(3,017.11)
MISCELLANEOUS	341.93	52.07%	373.00	60.06%	(31.07)	4,042.27	52.91%	3,937.00	60.01%	105.27
<b>TOTAL COST OF SALES</b>	<b>6,222.53</b>	<b>62.42%</b>	<b>6,981.00</b>	<b>67.42%</b>	<b>(758.47)</b>	<b>77,761.58</b>	<b>63.94%</b>	<b>87,219.00</b>	<b>68.31%</b>	<b>(9,457.42)</b>
<b>GROSS PROFIT</b>	<b>123,011.16</b>	<b>95.19%</b>	<b>100,887.00</b>	<b>93.53%</b>	<b>22,124.16</b>	<b>2,184,783.22</b>	<b>96.56%</b>	<b>2,324,004.00</b>	<b>96.38%</b>	<b>(139,220.78)</b>

**EXPENSES:****PRO SHOP EXPENSES:**

ADVERTISING	7,285.42	4.97%	5,000.00	3.09%	2,285.42	35,626.90	2.86%	40,000.00	2.93%	(4,373.10)
ALARM	84.00	0.06%	0.00	0.00%	84.00	378.00	0.03%	441.00	0.03%	(63.00)
ASSOCIATION DUES	462.00	0.32%	378.00	0.23%	84.00	562.00	0.05%	678.00	0.05%	(116.00)
BANK CHARGES	5,207.01	3.55%	1,629.00	1.01%	3,578.01	42,658.49	3.42%	36,409.00	2.67%	6,249.49
CART LEASE	4,652.67	3.18%	5,020.00	3.10%	(367.33)	44,828.94	3.60%	43,910.00	3.22%	918.94
CART MAINTENANCE	317.06	0.22%	125.00	0.08%	192.06	8,267.83	0.66%	2,940.00	0.22%	5,327.83
CASH OVER/SHORT	(65.60)	(0.04%)	0.00	0.00%	(65.60)	(49.48)	0.00%	0.00	0.00%	(49.48)
COMMISSION	582.48	0.40%	518.00	0.32%	64.48	7,340.48	0.59%	6,383.00	0.47%	957.48
COMPUTER SUPPORT	0.00	0.00%	0.00	0.00%	0.00	2,973.90	0.24%	2,807.00	0.21%	166.90
ELECTRICTY CART	948.78	0.65%	720.00	0.44%	228.78	6,707.99	0.54%	8,161.00	0.60%	(1,453.01)
EMPLOYEE NEW HIRE	15.00	0.01%	30.00	0.02%	(15.00)	135.00	0.01%	180.00	0.01%	(45.00)
EQUIPMENT REPAIR	0.00	0.00%	125.00	0.08%	(125.00)	0.00	0.00%	1,000.00	0.07%	(1,000.00)
INSURANCE DEDUCTIBLE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	5,000.00	0.37%	(5,000.00)
INTERNET ACCESS/BOOK 4 GOLF	74.95	0.05%	78.00	0.05%	(3.05)	604.60	0.05%	624.00	0.05%	(19.40)
LICENSES/PERMITS	0.00	0.00%	0.00	0.00%	0.00	200.00	0.02%	100.00	0.01%	100.00
OFFICE SUPPLIES	271.35	0.19%	200.00	0.12%	71.35	1,528.65	0.12%	1,600.00	0.12%	(71.35)
PARVIEW SYSTEM	9,384.35	6.41%	5,280.00	3.26%	4,104.35	39,469.40	3.17%	52,840.00	3.87%	(13,370.60)

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PAYROLL	27,008.08	18.43%	28,117.00	17.36%	(1,108.92)	211,329.43	16.95%	225,198.00	16.51%	(13,868.57)
PAYROLL TAXES & FEES	4,613.46	3.15%	4,553.00	2.81%	60.46	35,487.73	2.85%	36,702.00	2.69%	(1,214.27)
PAY RELATED GROUP INSURAN	1,616.99	1.10%	1,544.00	0.95%	72.99	14,011.34	1.12%	12,352.00	0.91%	1,659.34
PAY RELATED 401(K) MATCH	141.80	0.10%	40.00	0.02%	101.80	310.64	0.02%	320.00	0.02%	(9.36)
POSTAGE	84.41	0.06%	45.00	0.03%	39.41	322.01	0.03%	360.00	0.03%	(37.99)
PRINTING	0.00	0.00%	100.00	0.06%	(100.00)	555.98	0.04%	400.00	0.03%	155.98
PROMOTIONS	0.00	0.00%	500.00	0.31%	(500.00)	0.00	0.00%	4,000.00	0.29%	(4,000.00)
RANGE EXPENSE	819.46	0.56%	100.00	0.06%	719.46	7,237.33	0.58%	6,750.00	0.49%	487.33
RENTAL CLUB REPLACEMENT	0.00	0.00%	0.00	0.00%	0.00	3,507.80	0.28%	3,500.00	0.26%	7.80
REPAIRS/MAINTENANCE	131.32	0.09%	0.00	0.00%	131.32	1,225.01	0.10%	0.00	0.00%	1,225.01
SCORECARDS/PENCILS	0.00	0.00%	0.00	0.00%	0.00	3,876.50	0.31%	4,300.00	0.32%	(423.50)
SIGNAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,600.00	0.12%	(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	678.40	0.05%	640.00	0.05%	38.40
SUPPLIES	391.52	0.27%	325.00	0.20%	66.52	4,062.33	0.33%	3,200.00	0.23%	862.33
TELEPHONE	499.75	0.34%	352.00	0.22%	147.75	2,712.97	0.22%	3,116.00	0.23%	(403.03)
TOWELS	135.91	0.09%	75.00	0.05%	60.91	894.71	0.07%	700.00	0.05%	194.71
TRASH REMOVAL	409.91	0.28%	410.00	0.25%	(0.09)	3,279.28	0.26%	3,280.00	0.24%	(0.72)
TRAVEL EXPENSE	0.00	0.00%	0.00	0.00%	0.00	339.27	0.03%	0.00	0.00%	339.27
WATER & SEWER	29.09	0.02%	44.00	0.03%	(14.91)	529.95	0.04%	352.00	0.03%	177.95
WEBSITE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	1,650.00	0.12%	(1,650.00)
UNIFORMS	41.00	0.03%	0.00	0.00%	41.00	2,779.32	0.22%	2,000.00	0.15%	779.32
<b>TOTAL PRO SHOP EXPENSES</b>	<b>65,226.97</b>	<b>44.52%</b>	<b>55,388.00</b>	<b>34.20%</b>	<b>9,838.97</b>	<b>484,429.64</b>	<b>38.86%</b>	<b>513,593.00</b>	<b>37.66%</b>	<b>(29,163.36)</b>
<b>GOLF COURSE EXPENSES:</b>										
ADVERTISING HELP WANTED	0.00	0.00%	600.00	0.37%	(600.00)	0.00	0.00%	600.00	0.04%	(600.00)
ANNUALS PLANTED	0.00	0.00%	1,600.00	0.99%	(1,600.00)	1,477.30	0.12%	3,250.00	0.24%	(1,772.70)
ASSOCIATION DUES	0.00	0.00%	110.00	0.07%	(110.00)	150.00	0.01%	230.00	0.02%	(80.00)
BRIDGE MAINTENANCE	0.00	0.00%	1,100.00	0.68%	(1,100.00)	1,750.00	0.14%	1,100.00	0.08%	650.00
BUILDING MAINTENANCE	1,342.00	0.92%	0.00	0.00%	1,342.00	4,802.48	0.39%	6,400.00	0.47%	(1,597.52)
CHEMICALS	7,474.75	5.10%	2,523.00	1.56%	4,951.75	40,727.38	3.27%	41,140.00	3.02%	(412.62)
CONTRACT LABOR	0.00	0.00%	0.00	0.00%	0.00	6,014.40	0.48%	0.00	0.00%	6,014.40

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COQUINA AMENDMENTS	0.00	0.00%	0.00	0.00%	0.00	2,283.00	0.18%	7,500.00	0.55%	(5,217.00)
DRAINAGE	0.00	0.00%	0.00	0.00%	0.00	0.00	0.00%	450.00	0.03%	(450.00)
ELECTRICITY MAINT. BLDG	640.20	0.44%	510.00	0.31%	130.20	3,476.68	0.28%	4,080.00	0.30%	(603.32)
EMPLOYEE NEW HIRE	15.00	0.01%	0.00	0.00%	15.00	120.00	0.01%	150.00	0.01%	(30.00)
EQUIPMENT LEASE PPF 21016002	0.00	0.00%	0.00	0.00%	0.00	6,680.72	0.54%	5,010.00	0.37%	1,670.72
EQUIPMENT LEASE ONL 10250	2,122.84	1.45%	2,123.00	1.31%	(0.16)	16,982.72	1.36%	16,984.00	1.25%	(1.28)
EQUIPMENT LEASE 1STLEASE 42	257.90	0.18%	258.00	0.16%	(0.10)	2,063.20	0.17%	2,064.00	0.15%	(0.80)
EQUIPMENT LEASE ONL 10036	0.00	0.00%	1,088.00	0.67%	(1,088.00)	3,262.29	0.26%	8,700.00	0.64%	(5,437.71)
EQUIPMENT LEASE 10772	1,299.91	0.89%	1,300.00	0.80%	(0.09)	10,399.28	0.83%	10,400.00	0.76%	(0.72)
EQUIPMENT LEASE PROPOSED	3,361.61	2.29%	3,964.00	2.45%	(602.39)	20,169.66	1.62%	31,712.00	2.33%	(11,542.34)
EQUIPMENT RENTAL	0.00	0.00%	1,680.00	1.04%	(1,680.00)	0.00	0.00%	3,360.00	0.25%	(3,360.00)
EQUIPMENT REPAIR	2,333.30	1.59%	4,100.00	2.53%	(1,766.70)	28,227.93	2.26%	36,000.00	2.64%	(7,772.07)
FERTILIZER	2,083.68	1.42%	4,612.00	2.85%	(2,528.32)	29,913.22	2.40%	45,900.00	3.37%	(15,986.78)
FUELS/LUBRICANTS	2,265.72	1.55%	3,700.00	2.28%	(1,434.28)	20,480.44	1.64%	26,800.00	1.97%	(6,319.56)
GOLF SERVICE	1,114.13	0.76%	1,200.00	0.74%	(85.87)	7,311.25	0.59%	7,720.00	0.57%	(408.75)
IPM TESTING	160.00	0.11%	200.00	0.12%	(40.00)	160.00	0.01%	650.00	0.05%	(490.00)
IRRIGATION	2,078.71	1.42%	1,500.00	0.93%	578.71	17,575.99	1.41%	11,500.00	0.84%	6,075.99
LICENSES/PERMITS	25.00	0.02%	0.00	0.00%	25.00	25.00	0.00%	0.00	0.00%	25.00
MULCH	0.00	0.00%	3,200.00	1.98%	(3,200.00)	9,978.00	0.80%	19,400.00	1.42%	(9,422.00)
OFFICE SUPPLIES	0.00	0.00%	75.00	0.05%	(75.00)	10.39	0.00%	300.00	0.02%	(289.61)
PAYROLL	30,481.59	20.81%	31,208.00	19.27%	(726.41)	287,581.18	23.07%	271,124.00	19.88%	16,457.18
PAYROLL TAXES & FEES	4,877.05	3.33%	4,993.00	3.08%	(115.95)	46,176.97	3.70%	43,379.00	3.18%	2,797.97
PAY RELATED GROUP INSURAN	1,068.86	0.73%	842.00	0.52%	226.86	11,711.32	0.94%	6,736.00	0.49%	4,975.32
PAY RELATED 401(K) MATCH	29.16	0.02%	100.00	0.06%	(70.84)	58.32	0.00%	800.00	0.06%	(741.68)
SAFETY TRAINING MATERIALS	75.00	0.05%	75.00	0.05%	0.00	225.00	0.02%	600.00	0.04%	(375.00)
SEED	0.00	0.00%	0.00	0.00%	0.00	6,252.00	0.50%	8,000.00	0.59%	(1,748.00)
SMALL TOOLS	657.23	0.45%	700.00	0.43%	(42.77)	3,037.44	0.24%	3,320.00	0.24%	(282.56)
SOIL AMENDMENTS	0.00	0.00%	500.00	0.31%	(500.00)	0.00	0.00%	1,300.00	0.10%	(1,300.00)
SOD	0.00	0.00%	425.00	0.26%	(425.00)	0.00	0.00%	425.00	0.03%	(425.00)
SUPPLIES	539.87	0.37%	500.00	0.31%	39.87	5,310.06	0.43%	4,000.00	0.29%	1,310.06
TELEPHONE	117.92	0.08%	68.00	0.04%	49.92	923.43	0.07%	544.00	0.04%	379.43
TOP DRESSING	461.43	0.31%	800.00	0.49%	(338.57)	2,632.77	0.21%	5,140.00	0.38%	(2,507.23)
TRAP SAND	0.00	0.00%	0.00	0.00%	0.00	16,427.89	1.32%	4,000.00	0.29%	12,427.89

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TRASH REMOVAL	323.45	0.22%	2,200.00	1.36%	(1,876.55)	5,414.15	0.43%	8,450.00	0.62%	(3,035.85)
TREES & SHRUBS	0.00	0.00%	2,200.00	1.36%	(2,200.00)	(28,000.00)	(2.25%)	3,300.00	0.24%	(31,300.00)
TREE REMOVAL	0.00	0.00%	0.00	0.00%	0.00	17,687.50	1.42%	1,500.00	0.11%	16,187.50
UNIFORMS	388.00	0.26%	591.00	0.36%	(203.00)	4,102.61	0.33%	4,828.00	0.35%	(725.39)
WASH RACK MAINTENANCE	300.00	0.20%	300.00	0.19%	0.00	2,400.00	0.19%	2,400.00	0.18%	0.00
WATER & SEWER	327.96	0.22%	430.00	0.27%	(102.04)	4,404.74	0.35%	3,440.00	0.25%	964.74
<b>TOTAL GOLF COURSE EXPENSES:</b>	<b>66,222.27</b>	<b>45.20%</b>	<b>81,375.00</b>	<b>50.25%</b>	<b>(15,152.73)</b>	<b>620,386.71</b>	<b>49.77%</b>	<b>664,686.00</b>	<b>48.74%</b>	<b>(44,299.29)</b>
<b>MATERIALS &amp; SUPPLIES</b>										
ELECTRICITY	3,586.11	2.45%	9,690.00	5.98%	(6,103.89)	48,629.41	3.90%	61,524.00	4.51%	(12,894.59)
PUMP 24/7 SERVICE CONTRACT	135.00	0.09%	125.00	0.08%	10.00	1,406.00	0.11%	1,000.00	0.07%	406.00
PUMP AND BUILDING REPAIRS	0.00	0.00%	1,667.00	1.03%	(1,667.00)	0.00	0.00%	13,333.00	0.98%	(13,333.00)
SHARE OF GOLF COURSE LABOR	0.00	0.00%	1,525.00	0.94%	(1,525.00)	848.00	0.07%	12,200.00	0.89%	(11,352.00)
DISTRIBUTION LINE REPAIRS	0.00	0.00%	833.00	0.51%	(833.00)	142.72	0.01%	6,667.00	0.49%	(6,524.28)
INSURANCE	412.00	0.28%	412.00	0.25%	0.00	3,280.00	0.26%	3,291.00	0.24%	(11.00)
RATE STUDY EXP. RECOVERY	1,924.00	1.31%	1,923.00	1.19%	1.00	15,388.00	1.23%	15,385.00	1.13%	3.00
RESERVE	9,000.00	6.14%	9,000.00	5.56%	0.00	72,000.00	5.78%	72,000.00	5.28%	0.00
<b>TOTAL MATERIALS &amp; SUPPLIES</b>	<b>15,057.11</b>	<b>10.28%</b>	<b>25,175.00</b>	<b>15.55%</b>	<b>(10,117.89)</b>	<b>141,694.13</b>	<b>11.37%</b>	<b>185,400.00</b>	<b>13.60%</b>	<b>(43,705.87)</b>
<b>TOTAL EXPENSES</b>	<b>146,506.35</b>	<b>100.00%</b>	<b>161,938.00</b>	<b>100.00%</b>	<b>(15,431.65)</b>	<b>1,246,510.48</b>	<b>100.00%</b>	<b>1,363,679.00</b>	<b>100.00%</b>	<b>(117,168.52)</b>
<b>NET PROFIT/(LOSS)</b>	<b>(23,495.19)</b>	<b>(18.18%)</b>	<b>(61,051.00)</b>	<b>(56.60%)</b>	<b>37,555.81</b>	<b>938,272.74</b>	<b>41.47%</b>	<b>960,325.00</b>	<b>39.83%</b>	<b>(22,052.26)</b>