

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
FINANCIAL STATEMENTS  
UNAUDITED  
DECEMBER 31, 2011**

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2011**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
<b>ASSETS</b>			
Cash/investments	\$ 1,183,713	\$ 80,759	\$ 1,264,472
Due from other funds			
General fund	-	212,157	212,157
Due from enterprise fund (golf course)	8,145	-	8,145
Total assets	\$ 1,191,858	\$ 292,916	\$ 1,484,774
<b>LIABILITIES &amp; FUND BALANCES</b>			
<b>Liabilities:</b>			
Due to other funds			
Irrigation fund	\$ 117,531	\$ -	\$ 117,531
Debt service series 2008	212,157	-	212,157
Due to enterprise fund (golf course)	23,014	-	23,014
Total liabilities	352,702	-	352,702
<b>Fund balances:</b>			
Reserved for:			
Debt service	-	292,916	292,916
Unreserved			
Undesignated	839,156	-	839,156
Total fund balances	839,156	292,916	1,132,072
Total liabilities & fund balances	\$ 1,191,858	\$ 292,916	\$ 1,484,774

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - GENERAL FUND  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>REVENUES</b>				
Assessment levy	\$ 442,308	\$ 528,808	\$ 616,074	86%
Interest	54	86	1,000	9%
Total revenues	<u>442,362</u>	<u>528,894</u>	<u>617,074</u>	86%
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Supervisors	1,077	3,014	12,918	23%
Management	3,935	11,804	47,216	25%
Accounting	399	1,199	4,797	25%
Assessment roll preparation	1,078	3,234	12,938	25%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	-	4,330	0%
Legal	696	696	7,500	9%
Engineering	-	465	1,000	47%
Postage	719	815	3,500	23%
Insurance	-	5,533	5,408	102%
Printing and binding	139	416	1,721	24%
Legal advertising	264	1,293	3,500	37%
Contingencies	55	202	4,000	5%
Annual district filing fee	-	175	175	100%
Total administrative	<u>8,362</u>	<u>28,846</u>	<u>118,999</u>	24%
<b>Landscape Maintenance</b>				
Other contractual				
Contractor	-	16,816	200,000	8%
Golf maintenance - ballfields	840	2,520	10,080	25%
Golf maintenance management	1,250	3,750	15,000	25%
Equipment Lease - GE Capital Toro Equip	-	-	3,100	0%
Tree trimming	-	-	46,500	0%
Mulch	10,526	10,526	21,000	50%
Irrigation repairs -parts/labor	-	-	5,000	0%
Lake bank erosion - repair contract	-	-	175,000	0%
Lake bank erosion - repair engineering	3,148	9,618	6,500	148%
Plant replacement	1,921	4,671	33,000	14%
Total landscape maintenance	<u>17,685</u>	<u>47,901</u>	<u>515,180</u>	9%
<b>Other fees and charges</b>				
Tax collector	796	1,592	1,737	92%
Property appraiser	1,121	1,121	1,158	97%
Total other fees and charges	<u>1,917</u>	<u>2,713</u>	<u>2,895</u>	94%
Total expenditures	<u>27,964</u>	<u>79,460</u>	<u>637,074</u>	12%
Excess/(deficiency) of revenues over/(under) expenditures	414,398	449,434	(20,000)	
Fund balance - beginning	<u>424,758</u>	<u>389,722</u>	<u>175,774</u>	
Fund balance - ending	<u>\$ 839,156</u>	<u>\$ 839,156</u>	<u>\$ 155,774</u>	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
DEBT SERVICE FUND SERIES 2008 - SUNTRUST LOAN  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
<b>REVENUES</b>				
Assessment levy	\$ 212,157	\$ 253,340	\$ 296,035	86%
Interest	4	16	-	N/A
Total revenues	<u>212,161</u>	<u>253,356</u>	<u>296,035</u>	86%
<b>EXPENDITURES</b>				
<b>Debt Service</b>				
Principal	-	-	204,975	0%
Interest	-	45,779	91,060	50%
Contigencies	57	169	-	N/A
Total debt service	<u>57</u>	<u>45,948</u>	<u>296,035</u>	16%
Net change in fund balance	212,104	207,408	-	
Fund balance - beginning	80,812	85,508	85,074	
Fund balance - ending	<u>\$ 292,916</u>	<u>\$ 292,916</u>	<u>\$ 85,074</u>	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
AMORTIZATION SCHEDULE  
SERIES 2008 - SUNTRUST LOAN**

Compound period	Exact Days	
Nominal annual rate	4.63000	%
Effective annual rate	Undefined	%
Periodic rate	0.01290	%
Daily rate	0.01286	%

	Date	Payment	Interest	Principal	Balance
Loan	05/01/08	\$ -	\$ -	\$ -	\$ 2,500,000
	1 11/01/08	59,161	59,161	-	2,500,000
2008 Totals		59,161	59,161	-	
	2 05/01/09	237,035	58,197	178,838	2,321,162
		05/26/09	1,773	1,773	2,319,388
	3 11/01/09	54,892	54,892	-	2,319,388
		11/03/09	1,630	1,630	2,317,758
2009 Totals		295,330	113,089	182,241	
	4 05/01/10	241,187	53,954	187,233	2,130,525
	5 11/01/10	50,417	50,417	-	2,130,525
2010 Totals		291,604	104,371	187,233	
	6 05/01/11	245,617	49,595	196,022	1,934,503
	7 11/01/11	45,778	45,778	-	1,934,503
2011 Totals		291,395	95,373	196,022	
	8 05/01/12	250,256	45,281	204,975	1,729,528
	9 11/01/12	40,928	40,928	-	1,729,528
2012 Totals		291,184	86,209	204,975	
	10 05/01/13	255,107	40,261	214,846	1,514,682
	11 11/01/13	35,844	35,844	-	1,514,682
2013 Totals		290,951	76,105	214,846	
	12 05/01/14	260,191	35,259	224,932	1,289,750
	13 11/01/14	30,521	30,521	-	1,289,750
2014 Totals		290,712	65,780	224,932	
	14 05/01/15	265,514	30,023	235,491	1,054,259
	15 11/01/15	24,948	24,948	-	1,054,259
2015 Totals		290,462	54,971	235,491	
	16 05/01/16	271,086	24,677	246,409	807,850
	17 11/01/16	19,117	19,117	-	807,850
2016 Totals		290,203	43,794	246,409	
	18 05/01/17	276,917	18,805	258,112	549,738
	19 11/01/17	13,009	13,009	-	549,738
2017 Totals		289,926	31,814	258,112	
	20 05/01/18	283,026	12,797	270,229	279,510
	21 11/01/18	6,614	6,614	-	279,510
2018 Totals		289,640	19,411	270,229	
	22 05/01/19	286,024	6,514	279,510	-
2019 Totals		286,024	6,514	279,510	
Grand Totals		\$ 3,256,592	\$ 756,592	\$ 2,500,000	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND - GOLF  
DECEMBER 31, 2011**

<b>ASSETS</b>	<u>Balance</u>
<b>Current assets:</b>	
Cash	
SunTrust acct #1660	\$ 171,916
SunTrust acct #7736 (petty cash)	670
Lunch bar	200
Pro shop	700
Investments	
Reserve	157,000
Developer reserve	58
Accounts receivable	
Master association water	6,389
Master association fuel	2,285
Inventory	
Pro shop	
Bags & accessories	849
Balls	5,999
Clubs	8,554
Gloves	5,453
Headwear	5,027
Ladies wear	6,224
Mens wear	8,606
Shoes	14,291
Miscellaneous	3,794
Concession	
Food	870
Beer	932
Soft beverages	1,081
Due from general fund	23,014
Due from irrigation fund	56,935
Deposits	
Coastal Beverage	2,250
FP&L	8,100
JJ Taylor	2,000
Lee County	270
TAQ	
Security deposit	11,544
Reserves	5,709
Prepaid tournament	3,793
Total current assets	<u>514,513</u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND - GOLF  
DECEMBER 31, 2011**

<b>Noncurrent assets:</b>	<u>Balance</u>
Capital assets	
Land	1,556,677
Maintenance building	127,500
Land improvements	1,852,000
Golf course	4,103,823
Golf course equipment	433,236
Furniture & equipment	467,377
Accumulated depreciation	(2,216,482)
Cost of development	188,764
Accumulated amortization	(89,823)
Total capital assets, net of accumulated depreciation	<u>6,423,072</u>
Total noncurrent assets	<u>6,423,072</u>
 Total assets	 <u>6,937,585</u>
<b>LIABILITIES</b>	
<b>Current liabilities:</b>	
Accounts payable	78,100
Lessons payable	742
Sales tax payable	14,614
Due to general fund	6,468
Due to irrigation fund	9,713
Gift certificates	8,492
Unearned revenue (memberships)	115,737
Gift cards (memberships)	6,390
Bonds payable	
Principal	1,460,000
Interest	1,678,600
Total current liabilities	<u>3,378,856</u>
 <b>Noncurrent liabilities:</b>	
Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	91,756
Bonds payable	6,815,000
Total noncurrent liabilities	<u>7,281,869</u>
 Total liabilities	 <u>10,660,725</u>
 <b>NET ASSETS</b>	
Invested in capital assets	(582,625)
Unrestricted	(3,140,515)
Total net assets	<u><u>\$ (3,723,140)</u></u>



**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
CONSOLIDATED  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month					Fiscal Year to Date						
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>REVENUES</b>												
<b>Consolidated</b>												
Administrative	\$ 15	\$ 9	\$ (6)	\$ -	N/A	\$ 9	\$ 230	\$ 15	\$ (215)	\$ 600	3%	\$ (585)
Golf course	158,921	182,286	23,365	188,346	97%	(6,060)	440,007	489,064	49,057	589,148	83%	(100,084)
Pro shop	11,990	13,121	1,131	15,975	82%	(2,854)	34,565	35,337	772	44,719	79%	(9,382)
Concession	11,391	12,925	1,534	13,414	96%	(489)	29,551	35,543	5,992	43,153	82%	(7,610)
Total consolidated revenues	182,317	208,341	26,024	217,735	96%	(9,394)	504,353	559,959	55,606	677,620	83%	(117,661)
<b>Cost of sales</b>												
<b>Consolidated</b>												
Pro shop	8,157	11,502	3,345	10,172	113%	1,330	26,177	31,228	5,051	28,354	110%	2,874
Concession	3,056	5,181	2,125	4,211	123%	970	8,061	12,778	4,717	13,570	94%	(792)
Total consolidated cost of sales	11,213	16,683	5,470	14,383	116%	2,300	34,238	44,006	9,768	41,924	105%	2,082
Gross consolidated earnings	171,104	191,658	20,554	203,352	94%	(11,694)	470,115	515,953	45,838	635,696	81%	(119,743)
<b>Expenses</b>												
<b>Consolidated</b>												
Administrative	(7,451)	20,967	28,418	17,896	117%	3,071	71,513	67,368	(4,145)	89,988	75%	(22,620)
Concession	2,925	7,381	4,456	7,317	101%	64	5,518	16,405	10,887	19,484	84%	(3,079)
Golf course	93,100	163,344	70,244	119,063	137%	44,281	273,778	423,247	149,469	399,820	106%	23,427
Pro shop	53,289	72,748	19,459	61,869	118%	10,879	111,989	164,392	52,403	194,542	85%	(30,150)
Total consolidated expenses	141,863	264,440	122,577	206,145	128%	\$ 58,295	462,798	671,412	208,614	703,834	95%	\$ (32,422)
<b>NONOPERATING REVENUES/(EXPENSES)</b>												
Interest	-	-	-	-	N/A	-	(1,099,350)	-	1,099,350	-	N/A	-
Total other financing sources/(uses)	-	-	-	-	N/A	-	(1,099,350)	-	1,099,350	-	N/A	-
Change in assets	29,241	(72,782)	<u>\$ (102,023)</u>	(2,793)			(1,092,033)	(155,459)	<u>\$ 936,574</u>	(68,138)		
Total net assets - beginning	(2,890,417)	(3,650,358)		(3,753,033)			(1,769,143)	(3,567,681)		(3,687,688)		
Total net assets - ending	<u>\$ (2,861,176)</u>	<u>\$ (3,723,140)</u>		<u>\$ (3,755,826)</u>			<u>\$ (2,861,176)</u>	<u>\$ (3,723,140)</u>		<u>\$ (3,755,826)</u>		

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
ADMINISTRATIVE  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month					Fiscal Year to Date						
	FY '11	FY '12	Variance	FY '12	Variance	Variance	FY '11	FY '12	Variance	FY '12	Variance	Variance
	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual
<b>REVENUES</b>												
<b>Administrative</b>												
Other	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	-	\$ -	\$ -	\$ 350	0%	\$ (350)
Rebate	-	-	-	-	N/A	-	201	-	(201)	-	N/A	-
Interest	15	9	(6)	-	N/A	9	29	15	(14)	250	6%	(235)
Total administrative revenues	15	9	(6)	-	N/A	9	230	15	(215)	600	3%	(585)
<b>EXPENSES</b>												
<b>Administrative</b>												
Legal	2,549	2,535	(14)	625	406%	1,910	10,193	2,535	(7,658)	1,875	135%	660
A/C maintenance	378	-	(378)	-	N/A	-	378	-	(378)	378	0%	(378)
Audit	1,600	-	(1,600)	1,083	0%	(1,083)	1,600	-	(1,600)	3,251	0%	(3,251)
Building maintenance	-	552	552	250	221%	302	259	2,620	2,361	750	349%	1,870
Cleaning service	-	-	-	300	0%	(300)	-	-	-	900	0%	(900)
Copy machine lease	218	303	85	350	87%	(47)	971	922	(49)	1,050	88%	(128)
Fire alarm (cart barn)	-	-	-	25	0%	(25)	-	-	-	75	0%	(75)
Insurance	(27,455)	1,992	29,447	-	N/A	1,992	13,352	14,602	1,250	33,500	44%	(18,898)
Management fee	4,083	3,632	(451)	4,084	89%	(452)	12,250	12,250	-	12,250	100%	-
Pest control	77	36	(41)	38	95%	(2)	116	109	(7)	114	96%	(5)
Postage	216	-	(216)	250	0%	(250)	338	16	(322)	750	2%	(734)
Security	-	3,000	3,000	1,000	300%	2,000	-	3,000	3,000	3,000	100%	-
Taxes	-	-	-	-	N/A	-	767	594	(173)	-	N/A	594
Window cleaning	-	-	-	50	0%	(50)	-	-	-	100	0%	(100)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	3,450	3,450	-	3,450	100%	-
CAM (paid to TAQ)	2,573	2,100	(473)	3,008	70%	(908)	10,292	9,346	(946)	8,208	114%	1,138
Lease (paid to TAQ)	7,160	5,667	(1,493)	5,683	100%	(16)	17,547	17,924	377	12,337	145%	5,587
Trustee fees	-	-	-	-	N/A	-	-	-	-	5,000	0%	(5,000)
Dissemination agent	-	-	-	-	N/A	-	-	-	-	1,000	0%	(1,000)
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	(7,451)	20,967	28,418	17,896	117%	3,071	71,513	67,368	(4,145)	89,988	75%	(22,620)
Net administrative earnings	7,466	(20,958)	(28,424)	(17,896)	117%	(3,062)	(71,283)	(67,353)	3,930	(89,388)	75%	22,035

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
CONCESSION  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month					Fiscal Year to Date						
	FY '11	FY '12	Variance	FY '12	Variance	Variance	FY '11	FY '12	Variance	FY '12	Variance	Variance
	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual
<b>REVENUES</b>												
<b>Concession</b>												
Food sales	3,059	3,583	524	4,113	87%	(530)	8,469	9,217	748	12,396	74%	(3,179)
Food cart sales	364	122	(242)	358	34%	(236)	760	609	(151)	1,078	56%	(469)
Beer sales	2,980	4,422	1,442	3,381	131%	1,041	8,011	13,086	5,075	12,245	107%	841
Beer cart sales	2,037	876	(1,161)	1,985	44%	(1,109)	4,605	2,474	(2,131)	7,190	34%	(4,716)
Soft beverage sales	2,218	2,982	764	2,611	114%	371	5,767	7,444	1,677	7,478	100%	(34)
Soft beverage cart sales	733	940	207	966	97%	(26)	1,939	2,713	774	2,766	98%	(53)
Total concession revenues	11,391	12,925	1,534	13,414	96%	(489)	29,551	35,543	5,992	43,153	82%	(7,610)
<b>Cost of goods sold</b>												
<b>Concession</b>												
Food	1,190	2,186	996	1,654	132%	532	2,842	4,579	1,737	4,985	92%	(406)
Beer	1,380	2,207	827	1,663	133%	544	3,598	5,386	1,788	6,024	89%	(638)
Soft beverage	486	788	302	894	88%	(106)	1,621	2,813	1,192	2,561	110%	252
Total cost of goods sold	3,056	5,181	2,125	4,211	123%	970	8,061	12,778	4,717	13,570	94%	(792)
Gross concession earnings	8,335	7,744	(591)	9,203	84%	(1,459)	21,490	22,765	1,275	29,583	77%	(6,818)
<b>EXPENSES</b>												
<b>Concession</b>												
Beverage cart maintenance	-	-	-	100	0%	(100)	-	-	-	250	0%	(250)
Employee new hire	-	-	-	30	0%	(30)	-	-	-	75	0%	(75)
Equipment repair	224	-	(224)	1,500	0%	(1,500)	1,275	-	(1,275)	1,550	0%	(1,550)
Licenses & permits	-	-	-	-	N/A	-	242	242	-	-	N/A	242
Payroll concession	1,834	4,227	2,393	3,196	132%	1,031	1,834	8,975	7,141	9,976	90%	(1,001)
Payroll cart	158	1,057	899	735	144%	322	158	2,222	2,064	2,294	97%	(72)
Payroll taxes/concession	352	774	422	590	131%	184	352	1,655	1,303	1,841	90%	(186)
Pay related group insurance	-	380	380	366	104%	14	-	1,141	1,141	1,098	104%	43
Supplies	357	943	586	800	118%	143	1,657	2,170	513	2,400	90%	(230)
Total concession expenses	2,925	7,381	4,456	7,317	101%	64	5,518	16,405	10,887	19,484	84%	(3,079)
Net concession earnings	5,410	363	(5,047)	1,886	19%	(1,523)	15,972	6,360	(9,612)	10,099	63%	(3,739)

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month						Fiscal Year to Date					
	FY '11	FY '12	Variance	FY '12	Variance	Variance	FY '11	FY '12	Variance	FY '12	Variance	Variance
	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual	Actual	Actual	'11 to '12	Budget	Budget to Actual	Budget to Actual
<b>REVENUES</b>												
<b>Golf Course</b>												
Memberships	\$ 9,778	\$ 17,702	\$ 7,924	\$ 12,398	70%	\$ 5,304	\$ 14,314	\$ 46,393	\$ 32,079	\$ 37,194	80%	\$ 9,199
Membership gift cards (contra rev)	-	(7,100)	(7,100)	-	0%	(7,100)	-	(7,100)	(7,100)	0	0%	(7,100)
Green fees	127,882	144,918	17,036	143,420	101%	1,498	360,468	376,860	16,392	441,115	85%	(64,255)
Range fees	7,906	9,502	1,596	8,250	115%	1,252	22,295	27,996	5,701	29,696	94%	(1,700)
Night range fees	-	-	-	3,234	0%	(3,234)	-	421	421	5928	7%	(5,507)
GPS advertising	-	-	-	100	0%	(100)	-	-	-	250	0%	(250)
Club rentals	2,345	1,890	(455)	2,652	71%	(762)	5,145	6,620	1,475	5,122	129%	1,498
Handicaps	148	244	96	960	25%	(716)	1,083	1,267	184	960	132%	307
GPS Industries	5,517	6,537	1,020	6,346	103%	191	17,332	18,846	1,514	22,466	84%	(3,620)
Labor & benefits (Irrigation fund)	1,803	1,823	20	2,193	83%	(370)	5,253	5,941	688	6,579	90%	(638)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	3,750	3,750	-	3,825	98%	(75)
Lake ball	-	-	-	175	0%	(175)	504	245	(259)	175	140%	70
Ball field maintenance	840	840	-	840	100%	-	2,520	2,520	-	2,520	100%	-
Fuel sales	107	70	(37)	100	70%	(30)	223	277	54	250	111%	27
Membership additional income	-	-	-	2,411	0%	(2,411)	-	-	-	3,217	0%	(3,217)
Other income	750	77	(673)	750	10%	(673)	750	135	(615)	750	18%	(615)
Disposal of fixed assets	-	-	-	-	N/A	-	-	-	-	25,000	0%	(25,000)
Rebate	-	-	-	167	0%	(167)	-	-	-	501	0%	(501)
Miscellaneous	595	4,533	3,938	3,075	147%	1,458	6,370	4,893	(1,477)	3,600	136%	1,293
Total golf course	158,921	182,286	23,365	188,346	97%	(6,060)	440,007	489,064	49,057	589,148	83%	(100,084)
<b>Pro Shop</b>												
Bags & accessories	400	535	135	301	178%	234	691	1,404	713	866	162%	538
Balls	2,755	2,772	17	4,371	63%	(1,599)	7,723	8,198	475	13,311	62%	(5,113)
Clubs	-	1,104	1,104	1,356	81%	(252)	85	1,873	1,788	2,203	85%	(330)
Gloves	934	1,029	95	1,356	76%	(327)	2,918	3,171	253	3,897	81%	(726)
Headwear	1,245	1,187	(58)	1,809	66%	(622)	3,536	2,915	(621)	5,198	56%	(2,283)
Ladies wear	1,430	2,277	847	2,261	101%	16	4,965	5,829	864	6,497	90%	(668)
Mens wear	3,594	2,255	(1,339)	2,713	83%	(458)	9,673	6,393	(3,280)	7,797	82%	(1,404)
Shoes	1,093	882	(211)	904	98%	(22)	3,296	3,019	(277)	2,599	116%	420
Miscellaneous	539	1,080	541	904	119%	176	1,678	2,535	857	2,351	108%	184
Total pro shop	11,990	13,121	1,131	15,975	82%	(2,854)	34,565	35,337	772	44,719	79%	(9,382)
Total revenues	170,911	195,407	24,496	204,321	96%	(8,914)	474,572	524,401	49,829	633,867	83%	(109,466)
<b>Cost of goods sold</b>												
<b>Pro shop</b>												
Bags & accessories	288	342	54	218	157%	124	539	1,629	1,090	627	260%	1,002
Balls	1,774	2,589	815	2,710	96%	(121)	5,272	6,322	1,050	8,253	77%	(1,931)
Clubs	-	706	706	1,058	67%	(352)	77	1,378	1,301	1,718	80%	(340)
Gloves	618	1,556	938	746	209%	810	2,095	2,771	676	2,144	129%	627
Headwear	648	591	(57)	905	65%	(314)	1,781	3,282	1,501	2,600	126%	682
Ladies wear	1,163	2,088	925	1,583	132%	505	4,409	5,220	811	4,548	115%	672
Mens wear	2,772	2,282	(490)	1,899	120%	383	8,160	6,208	(1,952)	5,458	114%	750
Shoes	903	625	(278)	678	92%	(53)	3,454	3,005	(449)	1,950	154%	1,055
Miscellaneous	317	725	408	542	134%	183	993	1,528	535	1,557	98%	(29)
Discounts earned	(326)	(2)	324	(167)	1%	165	(603)	(115)	488	(501)	23%	386
Total cost of goods sold	8,157	11,502	3,345	10,172	113%	1,330	26,177	31,228	5,051	28,354	110%	2,874
Gross earnings	162,754	183,905	21,151	194,149	95%	(10,244)	448,395	493,173	44,778	605,513	81%	(112,340)

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month						Fiscal Year to Date					
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
<b>EXPENSES</b>												
<b>Pro shop</b>												
Advertising	3,533	5,862	2,329	4,225	139%	1,637	10,523	13,312	2,789	12,675	105%	637
Alarm	-	189	189	-	N/A	189	-	619	619	189	328%	430
Decorations	(27)	8	35	-	N/A	8	163	686	523	-	N/A	686
Association dues	360	641	281	200	321%	441	360	671	311	200	336%	471
Bank charges	6,032	5,562	(470)	4,298	129%	1,264	9,124	8,590	(534)	13,404	64%	(4,814)
Cart lease	8,875	5,380	(3,495)	5,106	105%	274	20,173	16,140	(4,033)	15,318	105%	822
Cart lease tax	-	-	-	284	0%	(284)	-	-	-	852	0%	(852)
Cart maintenance	22	-	(22)	25	0%	(25)	67	98	31	75	131%	23
Cash over/(short)	(1)	76	77	-	N/A	76	(138)	75	213	-	N/A	75
Commission	1,666	2,432	766	799	304%	1,633	1,666	4,285	2,619	2,237	192%	2,048
Driving range expansion	-	-	-	-	N/A	-	-	-	-	30,500	0%	(30,500)
Computer support (IBS)	2,903	2,966	63	546	543%	2,420	3,336	3,191	(145)	1,638	195%	1,553
Electric cart barn	835	1,083	248	873	124%	210	1,473	1,929	456	3,090	62%	(1,161)
Employee enrollment testing	-	-	-	30	0%	(30)	-	-	-	345	0%	(345)
Equipment repair/maintenance	-	-	-	100	0%	(100)	-	-	-	275	0%	(275)
Handicap system/GHIN	69	-	(69)	384	0%	(384)	81	-	(81)	384	0%	(384)
Internet access	103	100	(3)	95	105%	5	303	301	(2)	285	106%	16
License/permits	-	-	-	-	N/A	-	-	2,460	2,460	-	N/A	2,460
Office supplies	112	234	122	200	117%	34	274	811	537	600	135%	211
GPSIndustries	(900)	4,997	5,897	4,300	116%	697	7,860	13,597	5,737	12,900	105%	697
Payroll	23,305	32,834	9,529	28,727	114%	4,107	43,340	71,114	27,774	73,171	97%	(2,057)
Payroll taxes & fees	3,615	5,215	1,600	4,393	119%	822	6,569	11,414	4,845	11,211	102%	203
Pay related group insurance	1,293	1,456	163	2,601	56%	(1,145)	2,871	4,367	1,496	6,069	72%	(1,702)
Pay related 401k match	108	-	(108)	150	0%	(150)	228	-	(228)	450	0%	(450)
Postage	-	9	9	45	20%	(36)	31	9	(22)	135	7%	(126)
Printing	30	-	(30)	100	0%	(100)	364	170	(194)	275	62%	(105)
Range	27	846	819	2,000	42%	(1,154)	27	846	819	2,200	38%	(1,354)
Repairs & maintenance	-	378	378	-	N/A	378	-	1,186	1,186	-	N/A	1,186
Scorecards/pencils	-	1,281	1,281	900	142%	381	-	1,281	1,281	1,200	107%	81
Signage	-	-	-	250	0%	(250)	-	-	-	250	0%	(250)
Small tools	-	60	60	50	120%	10	-	60	60	50	120%	10
Storage unit	80	76	(4)	85	89%	(9)	272	236	(36)	255	93%	(19)
Supplies	184	208	24	200	104%	8	535	577	42	600	96%	(23)
Telephone	380	-	(380)	238	0%	(238)	1,030	-	(1,030)	714	0%	(714)
Towels	192	144	(48)	192	75%	(48)	192	528	336	576	92%	(48)
Trash removal	334	298	(36)	350	85%	(52)	1,007	885	(122)	1,050	84%	(165)
Uniforms	159	413	254	-	N/A	413	258	1,511	1,253	1,000	151%	511
Water & sewer	-	-	-	65	0%	(65)	-	3,443	3,443	195	1766%	3,248
Website	-	-	-	58	0%	(58)	-	-	-	174	0%	(174)
<b>Total pro shop</b>	<b>53,289</b>	<b>72,748</b>	<b>19,459</b>	<b>61,869</b>	<b>118%</b>	<b>10,879</b>	<b>111,989</b>	<b>164,392</b>	<b>52,403</b>	<b>194,542</b>	<b>85%</b>	<b>(30,150)</b>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month					Fiscal Year to Date						
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	
<b>Golf course</b>												
Alarm	-	-	-	63	0%	(63)	-	-	-	63	0%	(63)
Annuals	-	3,444	3,444	-	N/A	3,444	-	3,444	3,444	2,500	138%	944
Association dues & seminars	-	930	930	75	1240%	855	320	1,270	950	475	267%	795
Building maintenance	-	6,916	6,916	1,000	692%	5,916	-	16,575	16,575	4,200	395%	12,375
Chemicals	1,503	1,666	163	3,926	42%	(2,260)	3,779	25,600	21,821	16,221	158%	9,379
Contract labor	-	5,895	5,895	-	N/A	5,895	7,940	29,195	21,255	-	N/A	29,195
Cart path fill	431	-	(431)	1,000	0%	(1,000)	1,431	-	(1,431)	3,000	0%	(3,000)
Electricity maintenance bldg	395	509	114	545	93%	(36)	841	1,003	162	1,635	61%	(632)
Employee enrollment	-	-	-	30	0%	(30)	-	-	-	90	0%	(90)
Equipment lease 10036/11023	-	-	-	-	N/A	-	6,858	-	(6,858)	-	N/A	-
Equipment lease - GE Capital Toro Equip (cap)	1,831	1,831	-	1,831	100%	-	5,677	5,494	(183)	5,493	100%	1
Equipment lease 11725-35% (cap)	31	5	(26)	456	1%	(451)	203	12	(191)	1,368	1%	(1,356)
Equipment lease John Deere (op)	-	1,320	1,320	1,320	100%	-	-	3,959	3,959	3,960	100%	(1)
Equipment lease John Deere (op: tractor)	-	(1,680)	(1,680)	-	N/A	(1,680)	-	1,489	1,489	-	N/A	1,489
Equipment lease 1STLEASE 42 (mower)	-	4,858	4,858	4,587	106%	271	-	19,433	19,433	13,761	141%	5,672
Equipment lease proposed	-	-	-	310	0%	(310)	-	-	-	943	0%	(943)
Equipment lease - BOW	-	79	79	76	104%	3	327	244	(83)	237	103%	7
Equipment repair	1,070	1,968	898	3,000	66%	(1,032)	4,012	7,263	3,251	9,000	81%	(1,737)
Fertilizer	-	4,029	4,029	5,508	73%	(1,479)	11,663	13,832	2,169	17,414	79%	(3,582)
Fuels/lubricants	3,477	3,261	(216)	3,800	86%	(539)	9,094	11,101	2,007	11,400	97%	(299)
Golf service	370	3,036	2,666	2,000	152%	1,036	586	5,299	4,713	6,300	84%	(1,001)
Irrigation water	10,936	14,691	3,755	12,500	118%	2,191	31,865	26,473	(5,392)	39,000	68%	(12,527)
Irrigation repairs	-	3,612	3,612	2,100	172%	1,512	119	4,989	4,870	6,300	79%	(1,311)
Messenger service	-	-	-	42	0%	(42)	-	-	-	126	0%	(126)
Mulch	-	23,500	23,500	-	N/A	23,500	-	23,500	23,500	21,500	109%	2,000
Office supplies	-	-	-	200	0%	(200)	191	643	452	500	129%	143
Payroll	45,433	50,894	5,461	43,170	118%	7,724	107,913	118,193	10,280	123,673	96%	(5,480)
Payroll taxes & fees	6,656	7,501	845	6,476	116%	1,025	15,824	17,390	1,566	18,551	94%	(1,161)
Pay related group insurance	2,970	1,869	(1,101)	3,583	52%	(1,714)	8,533	6,624	(1,909)	10,265	65%	(3,641)
Pay related 401k match	58	-	(58)	100	0%	(100)	149	19	(130)	300	6%	(281)
Safety training materials	370	175	(195)	175	100%	-	720	525	(195)	525	100%	-
Small tools	-	-	-	500	0%	(500)	110	1,722	1,612	1,000	172%	722
Supplies	225	925	700	900	103%	25	739	2,027	1,288	2,700	75%	(673)
Telephone	126	1,053	927	450	234%	603	845	1,822	977	1,350	135%	472
Top dressing	-	771	771	900	86%	(129)	726	1,810	1,084	2,250	80%	(440)
Trash removal	310	957	647	650	147%	307	1,836	1,837	1	1,950	94%	(113)
Tree trimming	-	6,920	6,920	-	N/A	6,920	-	16,920	16,920	18,800	90%	(1,880)
Uniforms	297	644	347	600	107%	44	966	1,464	498	1,800	81%	(336)
Wash rack maintenance	-	300	300	300	100%	-	600	900	300	900	100%	-
Water & sewer	361	458	97	630	73%	(172)	1,161	853	(308)	1,490	57%	(637)
Vandalism	-	-	-	10	0%	(10)	-	-	-	30	0%	(30)
Depreciation	16,250	11,007	(5,243)	16,250	68%	(5,243)	48,750	50,323	1,573	48,750	103%	1,573
<b>Total golf course</b>	<b>93,100</b>	<b>163,344</b>	<b>70,244</b>	<b>119,063</b>	<b>137%</b>	<b>44,281</b>	<b>273,778</b>	<b>423,247</b>	<b>149,469</b>	<b>399,820</b>	<b>106%</b>	<b>23,427</b>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - GOLF  
PRO SHOP & GOLF COURSE  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month					Fiscal Year to Date						
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
Total golf course & pro shop expenses	146,389	236,092	89,703	180,932	130%	55,160	385,767	587,639	201,872	594,362	99%	(6,723)
Net golf course & pro shop earnings	16,365	(52,187)	(68,552)	13,217	-395%	(65,404)	62,628	(94,466)	(157,094)	11,151	-847%	(105,617)
Total revenues	182,317	208,341	26,024	217,735	96%	(9,394)	504,353	559,959	55,606	677,620	83%	(117,661)
Total cost of goods sold	11,213	16,683	5,470	14,383	116%	2,300	34,238	44,006	9,768	41,924	105%	2,082
Total expenses	141,863	264,440	122,577	206,145	128%	\$ 58,295	462,798	671,412	208,614	703,834	95%	\$ (32,422)
<b>NONOPERATING REVENUES/(EXPENSES)</b>												
Interest	-	-	-	-	N/A	-	(1,099,350)	-	1,099,350	-	N/A	-
Total other financing sources/(uses)	-	-	-	-	N/A	-	(1,099,350)	-	1,099,350	-	N/A	-
Change in assets	29,241	(72,782)	\$ (102,023)	(2,793)			(1,092,033)	(155,459)	\$ 936,574	(68,138)		
Total net assets - beginning	(2,890,417)	(3,650,358)		(3,753,033)			(1,769,143)	(3,567,681)		(3,687,688)		
Total net assets - ending	\$ (2,861,176)	\$ (3,723,140)		\$ (3,755,826)			\$ (2,861,176)	\$ (3,723,140)		\$ (3,755,826)		

\*FY is an abbreviation for fiscal year, which covers the time period from October 1 through September 30. In other words, FY 2011 (or FY'11) refers to October 1, 2010 through September 30, 2011.

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
AMORTIZATION SCHEDULE  
SERIES 1998 - GOLF REVENUE BONDS  
\$9,630,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
10/01/2010	\$ 1,055,000	7.000%	\$ 1,099,350	\$ 2,154,350
04/01/2011	-	7.000%	252,700	252,700
10/01/2011	405,000	7.000%	252,700	657,700
04/01/2012	-	7.000%	238,525	238,525
10/01/2012	430,000	7.000%	238,525	668,525
04/01/2013	-	7.000%	223,475	223,475
10/01/2013	460,000	7.000%	223,475	683,475
04/01/2014	-	7.000%	207,375	207,375
10/01/2014	495,000	7.000%	207,375	702,375
04/01/2015	-	7.000%	190,050	190,050
10/01/2015	530,000	7.000%	190,050	720,050
04/01/2016	-	7.000%	171,500	171,500
10/01/2016	565,000	7.000%	171,500	736,500
04/01/2017	-	7.000%	151,725	151,725
10/01/2017	605,000	7.000%	151,725	756,725
04/01/2018	-	7.000%	130,550	130,550
10/01/2018	650,000	7.000%	130,550	780,550
04/01/2019	-	7.000%	107,800	107,800
10/01/2019	695,000	7.000%	107,800	802,800
04/01/2020	-	7.000%	83,475	83,475
10/01/2020	740,000	7.000%	83,475	823,475
04/01/2021	-	7.000%	57,575	57,575
10/01/2021	795,000	7.000%	57,575	852,575
04/01/2022	-	7.000%	29,750	29,750
10/01/2022	850,000	7.000%	29,750	879,750
Total	<u>\$8,275,000</u>		<u>\$ 4,788,350</u>	<u>\$ 13,063,350</u>



**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF NET ASSETS  
PROPRIETARY FUND - IRRIGATION  
DECEMBER 31, 2011**

<b>ASSETS</b>	Balance
<b>Current assets:</b>	
Cash	\$ 30,788
Accounts receivable	22,203
Due from golf course	9,713
Due from general fund	117,531
Total current assets	180,235
<b>Noncurrent assets:</b>	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	494,808
Less accumulated depreciation	(77,123)
Total capital assets, net of accumulated depreciation	470,113
Total noncurrent assets	470,113
Total assets	650,348
<b>LIABILITIES</b>	
<b>Current liabilities:</b>	
Accounts payable	29,483
Customer deposits	13,009
Due to golf fund	56,935
Total current liabilities	99,427
<b>Noncurrent liabilities:</b>	
Capital lease payable #11725	825
Capital lease payable #12243	210,069
Total noncurrent liabilities	210,894
Total liabilities	310,321
<b>NET ASSETS</b>	
Invested in capital assets	416,860
Unrestricted	(76,833)
Total net assets	\$340,027

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION  
FOR THE PERIOD ENDED DECEMBER 31, 2011**

	Current Month	Year to Date	Budget	% of Budget
<b>OPERATING REVENUES</b>				
Assessment levy	\$ 117,531	\$ 140,345	\$ 163,976	86%
Direct bill: golf course	7,781	7,781	77,811	10%
Irrigation revenue	16,584	45,559	137,844	33%
Total revenues	<u>141,896</u>	<u>193,685</u>	<u>379,631</u>	51%
<b>OPERATING EXPENSES</b>				
<b>Professional fees</b>				
Audit	-	-	4,635	0%
Accounting	687	2,060	8,240	25%
Utility billing	-	2,070	16,500	13%
Miscellaneous	292	717	4,100	17%
Total professional fees	<u>979</u>	<u>4,847</u>	<u>33,475</u>	14%
<b>Irrigation services</b>				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	2,130	6,383	48,766	13%
Insurance	864	7,366	3,935	187%
Effluent water supply	2,276	3,337	40,000	8%
Electricity	3,248	5,386	33,000	16%
Pumps & machinery	150	300	35,878	1%
Depreciation	-	4,739	28,436	17%
Total Utility Expenses	<u>8,668</u>	<u>27,511</u>	<u>194,215</u>	14%
Total operating expenses	<u>9,647</u>	<u>32,358</u>	<u>227,690</u>	14%
Operating gain/(loss)	<u>132,249</u>	<u>161,327</u>	<u>151,941</u>	106%
<b>NONOPERATING REVENUES/(EXPENSES)</b>				
Interest, penalties & miscellaneous income	3	8	500	2%
Capital lease - interest expense	(1,290)	(3,937)	(11,447)	34%
Total nonoperating revenues (expenses)	<u>(1,287)</u>	<u>(3,929)</u>	<u>(10,947)</u>	36%
Change in assets	130,962	157,398	140,994	112%
Total net assets - beginning	<u>209,065</u>	<u>182,629</u>	<u>65,213</u>	
Total net assets - ending	<u>\$ 340,027</u>	<u>\$ 340,027</u>	<u>\$ 206,207</u>	