

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JANUARY 31, 2012**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JANUARY 31, 2012**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
ASSETS			
Cash/investments	\$ 829,038	\$ 304,444	\$ 1,133,482
Due from enterprise fund (golf course)	8,362	-	8,362
Total assets	\$ 837,400	\$ 304,444	\$ 1,141,844
LIABILITIES & FUND BALANCES			
Liabilities:			
Due to enterprise fund (golf course)	\$ 25,104	\$ -	\$ 25,104
Total liabilities	25,104	-	25,104
Fund balances:			
Reserved for:			
Debt service	-	304,444	304,444
Unreserved			
Undesignated	812,296	-	812,296
Total fund balances	812,296	304,444	1,116,740
Total liabilities & fund balances	\$ 837,400	\$ 304,444	\$ 1,141,844

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED JANUARY 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 24,074	\$ 552,882	\$ 616,074	90%
Interest	214	598	1,000	60%
Total revenues	<u>24,288</u>	<u>553,480</u>	<u>617,074</u>	90%
EXPENDITURES				
Administrative				
Supervisors	1,077	4,091	12,918	32%
Management	3,935	15,739	47,216	33%
Accounting	399	1,599	4,797	33%
Assessment roll preparation	1,078	4,312	12,938	33%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	-	4,330	0%
Legal	-	696	7,500	9%
Engineering	-	465	1,000	47%
Postage	413	1,228	3,500	35%
Insurance	-	5,533	5,408	102%
Printing and binding	139	554	1,721	32%
Legal advertising	-	1,293	3,500	37%
Contingencies	116	317	4,000	8%
Annual district filing fee	-	175	175	100%
Total administrative	<u>7,157</u>	<u>36,002</u>	<u>118,999</u>	30%
Landscape Maintenance				
Other contractual				
Contractor	40,146	56,962	200,000	28%
Golf maintenance - ballfields	840	3,360	10,080	33%
Golf maintenance management	1,250	5,000	15,000	33%
Equipment Lease - GE Capital Toro Equip	-	-	3,100	0%
Tree trimming	-	-	46,500	0%
Mulch	-	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	2,054	11,672	6,500	180%
Plant replacement	-	4,671	33,000	14%
Total landscape maintenance	<u>44,290</u>	<u>92,191</u>	<u>515,180</u>	18%
Other fees and charges				
Tax collector	-	1,592	1,737	92%
Property appraiser	-	1,121	1,158	97%
Total other fees and charges	<u>-</u>	<u>2,713</u>	<u>2,895</u>	94%
Total expenditures	<u>51,447</u>	<u>130,906</u>	<u>637,074</u>	21%
Excess/(deficiency) of revenues over/(under) expenditures	(27,159)	422,574	(20,000)	
Fund balance - beginning	839,455	389,722	175,774	
Fund balance - ending	<u>\$ 812,296</u>	<u>\$ 812,296</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 JANUARY 31, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 11,568	\$ 264,908	\$ 296,035	89%
Interest	16	32	-	N/A
Total revenues	<u>11,584</u>	<u>264,940</u>	<u>296,035</u>	89%
EXPENDITURES				
Debt Service				
Principal	-	-	204,975	0%
Interest	-	45,779	91,060	50%
Contigencies	57	225	-	N/A
Total debt service	<u>57</u>	<u>46,004</u>	<u>296,035</u>	16%
Net change in fund balance	11,527	218,936	-	
Fund balance - beginning	292,917	85,508	85,074	
Fund balance - ending	<u>\$ 304,444</u>	<u>\$ 304,444</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
JANUARY 31, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660	\$ 373,957
SunTrust acct #7736 (petty cash)	916
Lunch bar	200
Pro shop	700
Investments	
Reserve	157,008
Developer reserve	58
Accounts receivable	
Master association water	6,389
Master association fuel	2,473
Inventory	
Pro shop	
Bags & accessories	2,123
Balls	6,140
Clubs	15,041
Gloves	5,961
Headwear	7,282
Ladies wear	5,241
Mens wear	9,534
Shoes	12,518
Miscellaneous	3,346
Concession	
Food	721
Beer	1,055
Soft beverages	922
Due from general fund	25,104
Due from irrigation fund	58,894
Deposits	
Coastal Beverage	2,250
FP&L	8,100
JJ Taylor	2,000
Lee County	270
TAQ	
Security deposit	11,544
Reserves	6,117
Prepaid tournament	10,733
Total current assets	<u>736,597</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
JANUARY 31, 2012**

Noncurrent assets:	<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	(2,232,732)
Cost of development	188,764
Accumulated amortization	(90,347)
Total capital assets, net of accumulated depreciation	<u>6,406,298</u>
Total noncurrent assets	<u>6,406,298</u>
Total assets	<u>7,142,895</u>
LIABILITIES	
Current liabilities:	
Accounts payable	61,229
Lessons payable	385
Sales tax payable	24,987
Due to general fund	8,362
Due to irrigation fund	17,494
Gift certificates	14,696
Unearned revenue (memberships)	157,399
Gift cards (memberships)	5,325
Bonds payable	
Principal	1,460,000
Interest	1,678,600
Total current liabilities	<u>3,428,477</u>
Noncurrent liabilities:	
Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	90,440
Bonds payable	6,815,000
Total noncurrent liabilities	<u>7,280,553</u>
Total liabilities	<u>10,709,030</u>
NET ASSETS	
Invested in capital assets	(597,559)
Unrestricted	(2,968,576)
Total net assets	<u>\$ (3,566,135)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONSOLIDATED
FOR THE PERIOD ENDED JANUARY 31, 2012**

	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
REVENUES												
Consolidated												
Administrative	\$ 15	\$ 4	\$ (11)	\$ -	N/A	\$ 4	\$ 245	\$ 19	\$ (226)	\$ 600	3%	\$ (581)
Golf course	333,272	352,337	19,065	399,198	88%	(46,861)	773,280	841,401	68,121	988,346	85%	(146,945)
Pro shop	18,106	14,429	(3,677)	23,732	61%	(9,303)	52,675	49,767	(2,908)	68,451	73%	(18,684)
Concession	18,054	17,174	(880)	20,720	83%	(3,546)	47,604	52,719	5,115	63,873	83%	(11,154)
Total consolidated revenues	369,447	383,944	14,497	443,650	87%	(59,706)	873,804	943,906	70,102	1,121,270	84%	(177,364)
Cost of sales												
Consolidated												
Pro shop	12,367	11,628	(739)	15,193	77%	(3,565)	38,544	42,856	4,312	43,547	98%	(691)
Concession	5,206	6,214	1,008	6,565	95%	(351)	13,266	18,991	5,725	20,135	94%	(1,144)
Total consolidated cost of sales	17,573	17,842	269	21,758	82%	(3,916)	51,810	61,847	10,037	63,682	97%	(1,835)
Gross consolidated earnings	351,874	366,102	14,228	421,892	87%	(55,790)	821,994	882,059	60,065	1,057,588	83%	(175,529)
Expenses												
Consolidated												
Administrative	29,187	16,881	(12,306)	18,559	91%	(1,678)	100,700	84,248	(16,452)	108,547	78%	(24,299)
Concession	6,881	5,264	(1,617)	6,259	84%	(995)	12,402	21,670	9,268	25,743	84%	(4,073)
Golf course	86,782	91,994	5,212	132,549	69%	(40,555)	360,559	515,229	154,670	532,369	97%	(17,140)
Pro shop	65,948	93,756	27,808	67,950	138%	25,806	177,935	258,153	80,218	262,492	98%	(4,339)
Total consolidated expenses	188,798	207,895	19,097	225,317	92%	(17,422)	651,596	879,300	227,704	929,151	95%	(49,851)
NONOPERATING REVENUES/(EXPENSES)												
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	163,076	158,207	\$ (4,869)	196,575		\$ (38,368)	(928,952)	2,759	\$ 931,711	128,437		\$ (125,678)
Total net assets - beginning	(2,861,171)	(3,724,342)		(3,755,826)			(1,769,143)	(3,568,894)		(3,687,688)		
Total net assets - ending	\$ (2,698,095)	\$ (3,566,135)		\$ (3,559,251)			\$ (2,698,095)	\$ (3,566,135)		\$ (3,559,251)		

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED JANUARY 31, 2012**

	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
REVENUES												
Administrative												
Other	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ 350	0%	\$ (350)
Rebate	-	-	-	-	N/A	-	201	(201)	-	-	N/A	-
Interest	15	4	(11)	-	N/A	4	44	19	(25)	250	8%	(231)
Total administrative revenues	15	4	(11)	-	N/A	4	245	19	(226)	600	3%	(581)
EXPENSES												
Administrative												
Legal	2,471	831	(1,640)	625	133%	206	12,664	3,366	(9,298)	2,500	135%	866
A/C maintenance	-	-	-	378	0%	(378)	378	-	(378)	756	0%	(756)
Audit	1,600	-	(1,600)	1,084	0%	(1,084)	3,200	-	(3,200)	4,335	0%	(4,335)
Building maintenance	400	-	(400)	250	0%	(250)	659	2,620	1,961	1,000	262%	1,620
Cleaning service	-	-	-	300	0%	(300)	-	-	-	1,200	0%	(1,200)
Copy machine lease	606	341	(265)	350	97%	(9)	1,578	1,262	(316)	1,400	90%	(138)
Fire alarm (cart barn)	-	-	-	360	0%	(360)	-	-	-	435	0%	(435)
Insurance	3,557	1,992	(1,565)	-	N/A	1,992	16,909	16,594	(315)	33,500	50%	(16,906)
Management fee	9,035	4,083	(4,952)	4,083	100%	-	21,285	16,333	(4,952)	16,333	100%	-
Pest control	-	36	36	38	95%	(2)	116	146	30	152	96%	(6)
Postage	-	681	681	250	272%	431	338	697	359	1,000	70%	(303)
Security	3,000	-	(3,000)	1,000	0%	(1,000)	3,000	3,000	-	4,000	75%	(1,000)
Taxes	-	-	-	-	N/A	-	767	594	(173)	-	N/A	594
Window cleaning	-	-	-	-	N/A	-	-	-	-	100	0%	(100)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	4,600	4,600	-	4,600	100%	-
CAM (paid to TAQ)	2,573	2,100	(473)	3,008	70%	(908)	12,864	11,446	(1,418)	11,216	102%	230
Lease (paid to TAQ)	3,795	5,667	1,872	5,683	100%	(16)	21,342	23,590	2,248	18,020	131%	5,570
Trustee fees	-	-	-	-	N/A	-	-	-	-	5,000	0%	(5,000)
Dissemination agent	1,000	-	(1,000)	-	N/A	-	1,000	-	(1,000)	1,000	0%	(1,000)
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	29,187	16,881	(12,306)	18,559	91%	(1,678)	100,700	84,248	(16,452)	108,547	78%	(24,299)
Net administrative earnings	(29,172)	(16,877)	12,295	(18,559)	91%	1,682	(100,455)	(84,229)	16,226	(107,947)	78%	23,718

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED JANUARY 31, 2012**

	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
REVENUES												
Concession												
Food sales	5,259	4,574	(685)	6,808	67%	(2,234)	13,728	13,792	64	19,204	72%	(5,412)
Food cart sales	518	563	45	592	95%	(29)	1,277	1,172	(105)	1,670	70%	(498)
Beer sales	3,834	5,129	1,295	5,221	98%	(92)	11,845	18,215	6,370	17,466	104%	749
Beer cart sales	3,374	1,690	(1,684)	3,067	55%	(1,377)	7,979	4,164	(3,815)	10,257	41%	(6,093)
Soft beverage sales	3,715	3,691	(24)	3,673	100%	18	9,482	11,136	1,654	11,151	100%	(15)
Soft beverage cart sales	1,354	1,527	173	1,359	112%	168	3,293	4,240	947	4,125	103%	115
Total concession revenues	18,054	17,174	(880)	20,720	83%	(3,546)	47,604	52,719	5,115	63,873	83%	(11,154)
Cost of goods sold												
Concession												
Food	1,722	1,882	160	2,738	69%	(856)	4,564	6,461	1,897	7,723	84%	(1,262)
Beer	1,834	2,102	268	2,569	82%	(467)	5,432	7,487	2,055	8,593	87%	(1,106)
Soft beverage	1,650	2,230	580	1,258	177%	972	3,270	5,043	1,773	3,819	132%	1,224
Total cost of goods sold	5,206	6,214	1,008	6,565	95%	(351)	13,266	18,991	5,725	20,135	94%	(1,144)
Gross concession earnings	12,848	10,960	(1,888)	14,155	77%	(3,195)	34,338	33,728	(610)	43,738	77%	(10,010)
EXPENSES												
Concession												
Beverage cart maintenance	-	-	-	100	0%	(100)	-	-	-	350	0%	(350)
Employee new hire	-	-	-	15	0%	(15)	-	-	-	90	0%	(90)
Equipment repair	1,457	-	(1,457)	25	0%	(25)	2,732	-	(2,732)	1,575	0%	(1,575)
Licenses & permits	-	-	-	-	N/A	-	242	242	-	-	N/A	242
Payroll concession	3,224	2,931	(293)	3,502	84%	(571)	5,059	11,906	6,847	13,478	88%	(1,572)
Payroll cart	682	733	51	805	91%	(72)	841	2,955	2,114	3,099	95%	(144)
Payroll taxes/concession	602	551	(51)	646	85%	(95)	954	2,207	1,253	2,487	89%	(280)
Pay related group insurance	-	380	380	366	104%	14	-	1,521	1,521	1,464	104%	57
Supplies	916	669	(247)	800	84%	(131)	2,574	2,839	265	3,200	89%	(361)
Total concession expenses	6,881	5,264	(1,617)	6,259	84%	(995)	12,402	21,670	9,268	25,743	84%	(4,073)
Net concession earnings	5,967	5,696	(271)	7,896	72%	(2,200)	21,936	12,058	(9,878)	17,995	67%	(5,937)

**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 JANUARY 31, 2012**

	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
REVENUES												
Golf Course												
Memberships	\$ 12,924	\$ 17,174	\$ 4,250	\$ 13,125	76%	\$ 4,049	\$ 27,238	\$ 56,468	\$ 29,230	\$ 50,319	89%	\$ 6,149
CDD cart fee	-	-	-	13,330	0%	(13,330)	-	-	-	13,330	0%	(13,330)
Green fees	283,772	292,299	8,527	320,769	91%	(28,470)	644,240	669,158	24,918	761,884	88%	(92,726)
Range fees	16,138	14,144	(1,994)	13,697	103%	447	38,433	42,140	3,707	43,393	97%	(1,253)
Night range fees	-	2,392	2,392	7,971	30%	(5,579)	-	2,813	2,813	13899	20%	(11,086)
GPS advertising	-	-	-	250	0%	(250)	-	-	-	500	0%	(500)
Club rentals	2,240	1,680	(560)	2,600	65%	(920)	7,385	8,300	915	7,722	107%	578
Handicaps	304	102	(202)	1,000	10%	(898)	1,387	1,369	(18)	1,960	70%	(591)
GPS Industries	9,681	10,113	432	10,536	96%	(423)	27,013	28,959	1,946	33,002	88%	(4,043)
Labor & benefits (Irrigation fund)	1,755	1,959	204	2,193	89%	(234)	7,008	7,900	892	8,772	90%	(872)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	5,000	5,000	-	5,100	98%	(100)
Lake ball	406	-	(406)	-	N/A	-	910	245	(665)	175	140%	70
Ball field maintenance	840	840	-	840	100%	-	3,360	3,360	-	3,360	100%	-
Fuel sales	31	188	157	50	376%	138	255	465	210	300	155%	165
Membership additional income	-	-	-	4,720	0%	(4,720)	-	-	-	7,937	0%	(7,937)
Other income	396	26	(370)	750	3%	(724)	1,146	161	(985)	1,500	11%	(1,339)
Disposal of fixed assets	-	-	-	-	N/A	-	-	-	-	25,000	0%	(25,000)
Rebate	-	-	-	167	0%	(167)	-	-	-	668	0%	(668)
Miscellaneous	3,535	10,170	6,635	5,925	172%	4,245	9,905	15,063	5,158	9,525	158%	5,538
Total golf course	333,272	352,337	19,065	399,198	88%	(46,861)	773,280	841,401	68,121	988,346	85%	(146,945)
Pro Shop												
Bags & accessories	756	295	(461)	448	66%	(153)	1,447	1,699	252	1,314	129%	385
Balls	3,447	3,580	133	6,493	55%	(2,913)	11,171	11,779	608	19,804	59%	(8,025)
Clubs	200	1,138	938	2,015	56%	(877)	285	3,011	2,726	4,218	71%	(1,207)
Gloves	1,553	894	(659)	2,015	44%	(1,121)	4,472	4,064	(408)	5,912	69%	(1,848)
Headwear	1,396	1,114	(282)	2,687	41%	(1,573)	4,932	4,029	(903)	7,885	51%	(3,856)
Ladies wear	2,755	2,158	(597)	3,358	64%	(1,200)	7,721	7,988	267	9,855	81%	(1,867)
Mens wear	5,260	2,968	(2,292)	4,030	74%	(1,062)	14,933	9,361	(5,572)	11,827	79%	(2,466)
Shoes	1,702	1,207	(495)	1,343	90%	(136)	4,998	4,226	(772)	3,942	107%	284
Miscellaneous	1,037	1,075	38	1,343	80%	(268)	2,716	3,610	894	3,694	98%	(84)
Total pro shop	18,106	14,429	(3,677)	23,732	61%	(9,303)	52,675	49,767	(2,908)	68,451	73%	(18,684)
Total revenues	351,378	366,766	15,388	422,930	87%	(56,164)	825,955	891,168	65,213	1,056,797	84%	(165,629)
Cost of goods sold												
Pro shop												
Bags & accessories	560	271	(289)	325	83%	(54)	1,099	1,900	801	952	200%	948
Balls	2,177	3,465	1,288	4,026	86%	(561)	7,449	9,787	2,338	12,279	80%	(2,492)
Clubs	191	807	616	1,572	51%	(765)	268	2,185	1,917	3,290	66%	(1,105)
Gloves	919	83	(836)	1,108	7%	(1,025)	3,014	2,854	(160)	3,252	88%	(398)
Headwear	763	567	(196)	1,344	42%	(777)	2,544	3,849	1,305	3,944	98%	(95)
Ladies wear	2,127	1,603	(524)	2,351	68%	(748)	6,536	6,823	287	6,899	99%	(76)
Mens wear	4,321	2,499	(1,822)	2,821	89%	(322)	12,481	8,707	(3,774)	8,279	105%	428
Shoes	798	1,923	1,125	1,007	191%	916	4,252	4,928	676	2,957	167%	1,971
Miscellaneous	653	964	311	806	120%	158	1,646	2,492	846	2,363	105%	129
Discounts earned	(142)	(554)	(412)	(167)	332%	(387)	(745)	(669)	76	(668)	100%	(1)
Total cost of goods sold	12,367	11,628	(739)	15,193	77%	(3,565)	38,544	42,856	4,312	43,547	98%	(691)
Gross earnings	339,011	355,138	16,127	407,737	87%	(52,599)	787,411	848,312	60,901	1,013,250	84%	(164,938)

**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 JANUARY 31, 2012**

	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
EXPENSES												
Pro shop												
Advertising	5,545	7,267	1,722	4,225	172%	3,042	16,068	19,234	3,166	16,900	114%	2,334
Alarm	63	-	(63)	63	0%	(63)	226	1,964	1,738	252	779%	1,712
Decorations	-	-	-	-	N/A	-	-	686	686	-	N/A	686
Association dues	-	-	-	100	0%	(100)	360	671	311	300	224%	371
Bank charges	4,749	5,250	501	9,026	58%	(3,776)	13,872	13,840	(32)	22,430	62%	(8,590)
Cart lease	6,005	8,905	2,900	6,906	129%	1,999	26,178	25,045	(1,133)	22,224	113%	2,821
Cart lease tax	-	-	-	284	0%	(284)	-	-	-	1,136	0%	(1,136)
Cart maintenance	128	-	(128)	250	0%	(250)	195	98	(97)	325	30%	(227)
Cash over/(short)	(35)	(93)	(58)	-	N/A	(93)	(173)	(17)	156	-	N/A	(17)
Commission	641	656	15	1,187	55%	(531)	2,307	4,941	2,634	3,424	144%	1,517
Driving range expansion	-	29,545	29,545	-	N/A	29,545	-	29,545	29,545	30,500	97%	(955)
Computer support (IBS)	125	225	100	546	41%	(321)	3,461	3,416	(45)	2,184	156%	1,232
Electric cart barn	857	2,933	2,076	1,449	202%	1,484	2,331	4,861	2,530	4,539	107%	322
Employee enrollment testing	-	-	-	15	0%	(15)	-	-	-	360	0%	(360)
Equipment repair/maintenance	-	-	-	75	0%	(75)	-	-	-	350	0%	(350)
Handicap system/GHIN	48	-	(48)	400	0%	(400)	129	-	(129)	784	0%	(784)
Internet access	95	-	(95)	95	0%	(95)	398	301	(97)	380	79%	(79)
Insurance deductible	-	-	-	5,000	0%	(5,000)	-	-	-	5,000	0%	(5,000)
Education	-	1,083	1,083	-	N/A	1,083	-	1,083	1,083	-	N/A	1,083
License/permits	-	-	-	100	0%	(100)	-	2,460	2,460	100	2460%	2,360
Office supplies	166	208	42	200	104%	8	441	1,019	578	800	127%	219
GPSIndustries	10,511	4,300	(6,211)	4,300	100%	-	18,371	17,897	(474)	17,200	104%	697
Payroll	26,779	24,432	(2,347)	26,185	93%	(1,753)	70,119	95,545	25,426	99,356	96%	(3,811)
Payroll taxes & fees	4,144	4,034	(110)	4,052	100%	(18)	10,713	15,448	4,735	15,263	101%	185
Pay related group insurance	1,293	1,456	163	1,734	84%	(278)	4,164	5,823	1,659	7,803	75%	(1,980)
Pay related 401k match	83	-	(83)	125	0%	(125)	311	-	(311)	575	0%	(575)
Postage	38	-	(38)	45	0%	(45)	68	9	(59)	180	5%	(171)
Printing	173	-	(173)	-	N/A	-	537	170	(367)	275	62%	(105)
Range	3,270	1,950	(1,320)	100	1950%	1,850	3,297	2,796	(501)	2,300	122%	496
Repairs & maintenance	-	-	-	-	N/A	-	-	1,186	1,186	-	N/A	1,186
Scorecards/pencils	-	145	145	300	48%	(155)	-	1,426	1,426	1,500	95%	(74)
Signage	-	-	-	-	N/A	-	-	-	-	250	0%	(250)
Small tools	-	-	-	-	N/A	-	-	60	60	50	120%	10
Storage unit	80	80	-	85	94%	(5)	352	316	(36)	340	93%	(24)
Supplies	184	524	340	200	262%	324	719	1,107	388	800	138%	307
Telephone	379	-	(379)	238	0%	(238)	1,409	-	(1,409)	952	0%	(952)
Towels	240	288	48	192	150%	96	432	816	384	768	106%	48
Trash removal	334	293	(41)	350	84%	(57)	1,340	1,178	(162)	1,400	84%	(222)
Uniforms	-	275	275	-	N/A	275	310	1,786	1,476	1,000	179%	786
Water & sewer	53	-	(53)	65	0%	(65)	-	3,443	3,443	260	1324%	3,183
Website	-	-	-	58	0%	(58)	-	-	-	232	0%	(232)
Total pro shop	65,948	93,756	27,808	67,950	138%	25,806	177,935	258,153	80,218	262,492	98%	(4,339)

**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 JANUARY 31, 2012**

	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
Golf course												
Alarm	-	-	-	-	N/A	-	-	-	63	0%	(63)	
Annuals	140	-	(140)	-	N/A	-	140	3,444	3,304	2,500	138%	944
Association dues & seminars	-	418	418	-	N/A	418	320	1,688	1,368	475	355%	1,213
Building maintenance	-	6,821	6,821	3,900	175%	2,921	-	23,396	23,396	8,100	289%	15,296
Chemicals	7,297	2,198	(5,099)	14,466	15%	(12,268)	11,076	27,797	16,721	30,687	91%	(2,890)
Contract labor	-	(26,445)	(26,445)	2,600	-1017%	(29,045)	7,940	2,750	(5,190)	2,600	106%	150
Cart path fill	427	-	(427)	-	N/A	-	1,858	-	(1,858)	3,000	0%	(3,000)
Electricity maintenance bldg	230	474	244	545	87%	(71)	1,071	1,477	406	2,180	68%	(703)
Employee enrollment	-	-	-	-	N/A	-	-	-	-	90	0%	(90)
Equipment lease 10036/11023	67	-	(67)	-	N/A	-	6,925	-	(6,925)	-	N/A	-
Equipment lease - GE Capital Toro Equip (cap)	2,331	1,831	(500)	1,831	100%	-	8,009	7,326	(683)	7,324	100%	2
Equipment lease 11725-35% (cap)	54	-	(54)	-	N/A	-	257	12	(245)	1,368	1%	(1,356)
Equipment lease John Deere (op)	-	1,320	1,320	1,320	100%	-	-	5,278	5,278	5,280	100%	(2)
Equipment lease John Deere (op: tractor)	-	359	359	-	N/A	359	-	1,848	1,848	-	N/A	1,848
Equipment lease 1STLEASE 42 (mower)	-	4,858	4,858	4,587	106%	271	-	24,291	24,291	18,348	132%	5,943
Equipment lease proposed (JD 003)	-	-	-	305	0%	(305)	-	-	-	1,248	0%	(1,248)
Equipment lease - BOW	218	76	(142)	73	104%	3	545	320	(225)	310	103%	10
Equipment repair	2,334	2,992	658	3,000	100%	(8)	6,346	10,255	3,909	12,000	85%	(1,745)
Fertilizer	-	12,309	12,309	8,799	140%	3,510	11,663	26,141	14,478	26,213	100%	(72)
Fuels/lubricants	2,699	3,305	606	3,500	94%	(195)	11,793	14,406	2,613	14,900	97%	(494)
Golf service	4,741	822	(3,919)	870	94%	(48)	5,327	6,120	793	7,170	85%	(1,050)
Irrigation water	8,993	14,029	5,036	12,500	112%	1,529	40,857	40,502	(355)	51,500	79%	(10,998)
Irrigation repairs	123	1,946	1,823	2,000	97%	(54)	242	6,936	6,694	8,300	84%	(1,364)
Messenger service	-	-	-	42	0%	(42)	-	-	-	168	0%	(168)
Mulch	-	-	-	-	N/A	-	-	23,500	23,500	21,500	109%	2,000
Office supplies	-	-	-	200	0%	(200)	191	643	452	700	92%	(57)
Payroll	29,937	36,154	6,217	41,400	87%	(5,246)	137,849	154,347	16,498	165,073	94%	(10,726)
Payroll taxes & fees	4,386	5,291	905	6,210	85%	(919)	20,210	22,681	2,471	24,761	92%	(2,080)
Pay related group insurance	2,565	1,435	(1,130)	3,436	42%	(2,001)	11,098	8,059	(3,039)	13,701	59%	(5,642)
Pay related 401k match	39	-	(39)	100	0%	(100)	187	19	(168)	400	5%	(381)
Safety training materials	175	175	-	175	100%	-	895	700	(195)	700	100%	-
Small tools	399	-	(399)	-	N/A	-	511	1,722	1,211	1,000	172%	722
Supplies	869	746	(123)	900	83%	(154)	1,608	2,773	1,165	3,600	77%	(827)
Telephone	571	504	(67)	450	112%	54	1,416	2,316	900	1,800	129%	516
Top dressing	-	1,278	1,278	900	142%	378	726	3,088	2,362	3,150	98%	(62)
Trash removal	310	952	642	650	146%	302	2,146	2,789	643	2,600	107%	189
Tree trimming	-	-	-	-	N/A	-	-	16,920	16,920	18,800	90%	(1,880)
Uniforms	593	642	49	600	107%	42	1,558	2,106	548	2,400	88%	(294)
Wash rack maintenance	600	300	(300)	300	100%	-	1,200	1,200	-	1,200	100%	-
Water & sewer	434	430	(4)	630	68%	(200)	1,595	1,282	(313)	2,120	60%	(838)
Vandalism	-	-	-	10	0%	(10)	-	-	-	40	0%	(40)
Depreciation	16,250	16,774	524	16,250	103%	524	65,000	67,097	2,097	65,000	103%	2,097
Total golf course	86,782	91,994	5,212	132,549	69%	(40,555)	360,559	515,229	154,670	532,369	97%	(17,140)

**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 JANUARY 31, 2012**

	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	152,730	185,750	33,020	200,499	93%	(14,749)	538,494	773,382	234,888	794,861	97%	(21,479)
Net golf course & pro shop earnings	186,281	169,388	(16,893)	207,238	82%	(37,850)	248,917	74,930	(173,987)	218,389	34%	(143,459)
Total revenues	369,447	383,944	14,497	443,650	87%	(59,706)	873,804	943,906	70,102	1,121,270	84%	(177,364)
Total cost of goods sold	17,573	17,842	269	21,758	82%	(3,916)	51,810	61,847	10,037	63,682	97%	(1,835)
Total expenses	188,798	207,895	19,097	225,317	92%	(17,422)	651,596	879,300	227,704	929,151	95%	(49,851)
NONOPERATING REVENUES/(EXPENSES)												
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	163,076	158,207	<u>\$ (4,869)</u>	196,575		<u>\$ (38,368)</u>	(928,952)	2,759	<u>\$ 931,711</u>	128,437		<u>\$ (125,678)</u>
Total net assets - beginning	(2,861,171)	(3,724,342)		(3,755,826)			(1,769,143)	(3,568,894)		(3,687,688)		
Total net assets - ending	<u>\$ (2,698,095)</u>	<u>\$ (3,566,135)</u>		<u>\$ (3,559,251)</u>			<u>\$ (2,698,095)</u>	<u>\$ (3,566,135)</u>		<u>\$ (3,559,251)</u>		

*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
JANUARY 31, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$136,353
Accounts receivable	12,300
Due from golf course	17,494
Total current assets	<u>166,147</u>
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	494,808
Less accumulated depreciation	<u>(81,862)</u>
Total capital assets, net of accumulated depreciation	<u>465,374</u>
Total noncurrent assets	<u>465,374</u>
Total assets	<u>631,521</u>
LIABILITIES	
Current liabilities:	
Accounts payable	10,468
Customer deposits	13,079
Due to golf fund	58,894
Total current liabilities	<u>82,441</u>
Noncurrent liabilities:	
Capital lease payable #11725	825
Capital lease payable #12243	<u>202,541</u>
Total noncurrent liabilities	<u>203,366</u>
Total liabilities	<u>285,807</u>
NET ASSETS	
Invested in capital assets	412,121
Unrestricted	<u>(66,407)</u>
Total net assets	<u><u>\$345,714</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED JANUARY 31, 2012**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ 6,409	\$ 146,754	\$ 163,976	89%
Direct bill: golf course	7,781	15,562	77,811	20%
Irrigation revenue	13,849	59,408	137,844	43%
Total revenues	<u>28,039</u>	<u>221,724</u>	<u>379,631</u>	58%
OPERATING EXPENSES				
Professional fees				
Audit	-	-	4,635	0%
Accounting	687	2,747	8,240	33%
Utility billing	4,157	6,227	16,500	38%
Miscellaneous	395	1,116	4,100	27%
Total professional fees	<u>5,239</u>	<u>10,090</u>	<u>33,475</u>	30%
Irrigation services				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	2,094	8,477	48,766	17%
Insurance	864	8,230	3,935	209%
Effluent water supply	4,795	8,132	40,000	20%
Electricity	3,255	8,642	33,000	26%
Pumps & machinery	150	450	35,878	1%
Depreciation	2,370	9,478	28,436	33%
Total Utility Expenses	<u>13,528</u>	<u>43,409</u>	<u>194,215</u>	22%
Total operating expenses	<u>18,767</u>	<u>53,499</u>	<u>227,690</u>	23%
Operating gain/(loss)	<u>9,272</u>	<u>168,225</u>	<u>151,941</u>	111%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	8	17	500	3%
Capital lease - interest expense	(1,222)	(5,157)	(11,447)	45%
Total nonoperating revenues (expenses)	<u>(1,214)</u>	<u>(5,140)</u>	<u>(10,947)</u>	47%
Change in assets	8,058	163,085	140,994	116%
Total net assets - beginning	<u>337,656</u>	<u>182,629</u>	<u>65,213</u>	
Total net assets - ending	<u>\$ 345,714</u>	<u>\$ 345,714</u>	<u>\$ 206,207</u>	