

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 29, 2012**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 29, 2012**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
ASSETS			
Cash/investments	\$ 842,728	\$ 314,989	\$ 1,157,717
Due from enterprise fund (golf course)	8,362	-	8,362
Total assets	\$ 851,090	\$ 314,989	\$ 1,166,079
LIABILITIES & FUND BALANCES			
Liabilities:			
Due to enterprise fund (golf course)	\$ 39,659	\$ -	\$ 39,659
Total liabilities	39,659	-	39,659
Fund balances:			
Reserved for:			
Debt service	-	314,989	314,989
Unreserved			
Undesignated	811,431	-	811,431
Total fund balances	811,431	314,989	1,126,420
Total liabilities & fund balances	\$ 851,090	\$ 314,989	\$ 1,166,079

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 29, 2012**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 22,013	\$ 574,895	\$ 616,074	93%
Interest	48	646	1,000	65%
Total revenues	<u>22,061</u>	<u>575,541</u>	<u>617,074</u>	93%
EXPENDITURES				
Administrative				
Supervisors	-	4,091	12,918	32%
Management	3,935	19,673	47,216	42%
Accounting	399	1,999	4,797	42%
Assessment roll preparation	1,078	5,391	12,938	42%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	-	4,330	0%
Legal	939	1,635	7,500	22%
Engineering	-	465	1,000	47%
Postage	302	1,530	3,500	44%
Insurance	-	5,533	5,408	102%
Printing and binding	139	693	1,721	40%
Legal advertising	-	1,293	3,500	37%
Contingencies	54	370	4,000	9%
Annual district filing fee	-	175	175	100%
Total administrative	<u>6,846</u>	<u>42,848</u>	<u>118,999</u>	36%
Landscape Maintenance				
Other contractual				
Contractor	10,600	67,562	200,000	34%
Golf maintenance - ballfields	840	4,200	10,080	42%
Golf maintenance management	1,250	6,250	15,000	42%
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	-	11,672	6,500	180%
Plant replacement	3,390	8,061	33,000	24%
Total landscape maintenance	<u>16,080</u>	<u>108,271</u>	<u>515,180</u>	21%
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>22,926</u>	<u>153,832</u>	<u>637,074</u>	24%
Excess/(deficiency) of revenues over/(under) expenditures	(865)	421,709	(20,000)	
Fund balance - beginning	812,296	389,722	175,774	
Fund balance - ending	<u>\$ 811,431</u>	<u>\$ 811,431</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 FEBRUARY 29, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 10,578	\$ 275,486	\$ 296,035	93%
Interest	24	56	-	N/A
Total revenues	<u>10,602</u>	<u>275,542</u>	<u>296,035</u>	93%
EXPENDITURES				
Debt Service				
Principal	-	-	204,975	0%
Interest	-	45,779	91,060	50%
Contigencies	57	282	-	N/A
Total debt service	<u>57</u>	<u>46,061</u>	<u>296,035</u>	16%
Net change in fund balance	10,545	229,481	-	
Fund balance - beginning	304,444	85,508	85,074	
Fund balance - ending	<u>\$ 314,989</u>	<u>\$ 314,989</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
FEBRUARY 29, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660	\$ 565,972
SunTrust acct #7736 (petty cash)	965
Lunch bar	200
Pro shop	700
Investments	
Reserve	157,008
Developer reserve	58
Accounts receivable	
Master association water	6,389
Master association fuel	151
Inventory	
Pro shop	
Bags & accessories	3,384
Balls	5,506
Clubs	14,610
Gloves	5,743
Headwear	6,471
Ladies wear	5,441
Mens wear	8,774
Shoes	6,846
Miscellaneous	3,147
Concession	
Food	687
Beer	1,837
Soft beverages	1,063
Due from general fund	39,659
Due from irrigation fund	60,883
Deposits	
Coastal Beverage	2,250
FP&L	8,100
JJ Taylor	2,000
Lee County	270
SOI	8,242
TAQ	
Security deposit	11,544
Reserves	6,525
Prepaid tournament	25,938
Total current assets	<u>960,363</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
FEBRUARY 29, 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	459,236
Furniture & equipment	467,377
Accumulated depreciation	(2,248,982)
Cost of development	188,764
Accumulated amortization	(90,871)
Total capital assets, net of accumulated depreciation	<u>6,415,524</u>
Total noncurrent assets	<u>6,415,524</u>
Total assets	<u>7,375,887</u>
LIABILITIES	
Current liabilities:	
Accounts payable	31,253
Lessons payable	409
Sales tax payable	26,952
Due to general fund	8,362
Due to irrigation fund	25,275
Gift certificates	8,210
Unearned revenue (memberships)	140,265
Gift cards (memberships)	4,160
Bonds payable	
Principal	1,460,000
Interest	1,678,600
Total current liabilities	<u>3,383,486</u>
Noncurrent liabilities:	
Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	114,581
Bonds payable	6,815,000
Total noncurrent liabilities	<u>7,304,694</u>
Total liabilities	<u>10,688,180</u>
NET ASSETS	
Invested in capital assets	(611,950)
Unrestricted	(2,700,343)
Total net assets	<u>\$ (3,312,293)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONSOLIDATED
FOR THE PERIOD ENDED FEBRUARY 29, 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	\$ 14	\$ (1)	\$ -	N/A	\$ 14	\$ 261	\$ 33	\$ (228)	\$ 600	6%	\$ (567)
Golf course	404,745	453,703	48,958	461,558	98%	(7,855)	1,178,024	1,295,102	117,078	1,449,904	89%	(154,802)
Pro shop	19,844	16,343	(3,501)	28,302	58%	(11,959)	72,518	66,108	(6,410)	96,753	68%	(30,645)
Concession	20,009	20,023	14	22,809	88%	(2,786)	67,611	72,744	5,133	86,682	84%	(13,938)
Total consolidated revenues	<u>444,613</u>	<u>490,083</u>	<u>45,470</u>	<u>512,669</u>	<u>96%</u>	<u>(22,586)</u>	<u>1,318,414</u>	<u>1,433,987</u>	<u>115,573</u>	<u>1,633,939</u>	<u>88%</u>	<u>(199,952)</u>
Cost of sales												
Consolidated												
Pro shop	12,618	9,026	(3,592)	18,150	50%	(9,124)	51,160	51,882	722	61,697	84%	(9,815)
Concession	6,753	7,410	657	7,216	103%	194	20,019	26,401	6,382	27,351	97%	(950)
Total consolidated cost of sales	<u>19,371</u>	<u>16,436</u>	<u>(2,935)</u>	<u>25,366</u>	<u>65%</u>	<u>(8,930)</u>	<u>71,179</u>	<u>78,283</u>	<u>7,104</u>	<u>89,048</u>	<u>88%</u>	<u>(10,765)</u>
Gross consolidated earnings	<u>425,242</u>	<u>473,647</u>	<u>48,405</u>	<u>487,303</u>	<u>97%</u>	<u>(13,656)</u>	<u>1,247,235</u>	<u>1,355,704</u>	<u>108,469</u>	<u>1,544,891</u>	<u>88%</u>	<u>(189,187)</u>
Expenses												
Consolidated												
Administrative	39,940	18,212	(21,728)	18,306	99%	(94)	140,640	102,462	(38,178)	126,853	81%	(24,391)
Concession	4,487	6,184	1,697	6,274	99%	(90)	16,888	27,854	10,966	32,017	87%	(4,163)
Golf course	96,900	117,943	21,043	121,952	97%	(4,009)	457,457	633,161	175,704	654,321	97%	(21,160)
Pro shop	63,416	77,473	14,057	72,101	107%	5,372	241,350	335,626	94,276	334,593	100%	1,033
Total consolidated expenses	<u>204,743</u>	<u>219,812</u>	<u>15,069</u>	<u>218,633</u>	<u>101%</u>	<u>1,179</u>	<u>856,335</u>	<u>1,099,103</u>	<u>242,768</u>	<u>1,147,784</u>	<u>96%</u>	<u>(48,681)</u>
NONOPERATING REVENUES/(EXPENSES)												
Interest	-	-	-	-	N/A	-	(1,099,350)	-	1,099,350	-	N/A	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>(1,099,350)</u>	<u>-</u>	<u>1,099,350</u>	<u>-</u>	<u>N/A</u>	<u>-</u>
Change in assets	220,499	253,835	<u>\$ 33,336</u>	268,670		<u>\$ (14,835)</u>	(708,450)	256,601	<u>\$ 965,051</u>	397,107		<u>\$ (140,506)</u>
Total net assets - beginning	<u>(2,698,092)</u>	<u>(3,566,128)</u>		<u>(3,559,251)</u>		<u>(1,769,143)</u>	<u>(3,568,894)</u>		<u>(3,687,688)</u>			
Total net assets - ending	<u>\$ (2,477,593)</u>	<u>\$ (3,312,293)</u>		<u>\$ (3,290,581)</u>		<u>\$ (2,477,593)</u>	<u>\$ (3,312,293)</u>		<u>\$ (3,290,581)</u>			

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED FEBRUARY 29, 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	14	(1)	-	N/A	14	60	(27)	250	13%	(217)	
Total administrative revenues	15	14	(1)	-	N/A	14	261	(228)	600	6%	(567)	
EXPENSES												
Administrative												
Legal	5,511	1,887	(3,624)	625	302%	1,262	18,175	5,253	(12,922)	3,125	168%	2,128
A/C maintenance	-	-	-	-	N/A	-	378	-	(378)	756	0%	(756)
Audit	-	-	-	1,083	0%	(1,083)	3,200	-	(3,200)	5,418	0%	(5,418)
Building maintenance	43	-	(43)	250	0%	(250)	702	2,620	1,918	1,250	210%	1,370
Cleaning service	-	-	-	300	0%	(300)	-	-	-	1,500	0%	(1,500)
Copy machine lease	423	297	(126)	350	85%	(53)	2,000	1,559	(441)	1,750	89%	(191)
Fire alarm (cart barn)	-	-	-	435	0%	(435)	-	-	-	870	0%	(870)
Insurance	3,557	1,992	(1,565)	-	N/A	1,992	20,466	18,587	(1,879)	33,500	55%	(14,913)
Management fee	(869)	4,083	4,952	4,084	100%	(1)	20,417	20,417	-	20,417	100%	-
Pest control	77	36	(41)	38	95%	(2)	193	182	(11)	190	96%	(8)
Postage	-	-	-	250	0%	(250)	338	697	359	1,250	56%	(553)
Security	-	1,000	1,000	1,000	100%	-	3,000	4,000	1,000	5,000	80%	(1,000)
Taxes	-	-	-	-	N/A	-	767	594	(173)	-	N/A	594
Window cleaning	-	-	-	50	0%	(50)	-	-	-	150	0%	(150)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	5,750	5,750	-	5,750	100%	-
CAM (paid to TAQ)	2,573	2,100	(473)	3,008	70%	(908)	15,437	13,546	(1,891)	14,224	95%	(678)
Lease (paid to TAQ)	3,295	5,667	2,372	5,683	100%	(16)	24,637	29,257	4,620	23,703	123%	5,554
Trustee fees	24,180	-	(24,180)	-	N/A	-	24,180	-	(24,180)	5,000	0%	(5,000)
Dissemination agent	-	-	-	-	N/A	-	1,000	-	(1,000)	1,000	0%	(1,000)
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	39,940	18,212	(21,728)	18,306	99%	(94)	140,640	102,462	(38,178)	126,853	81%	(24,391)
Net administrative earnings	(39,925)	(18,198)	21,727	(18,306)	99%	108	(140,379)	(102,429)	37,950	(126,253)	81%	23,824

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED FEBRUARY 29, 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												
Concession												
Food sales	5,958	4,740	(1,218)	7,630	62%	(2,890)	19,686	18,532	(1,154)	26,834	69%	(8,302)
Food cart sales	381	604	223	664	91%	(60)	1,658	1,777	119	2,334	76%	(557)
Beer sales	4,132	6,169	2,037	5,443	113%	726	15,976	24,384	8,408	22,909	106%	1,475
Beer cart sales	3,423	2,312	(1,111)	3,197	72%	(885)	11,402	6,477	(4,925)	13,454	48%	(6,977)
Soft beverage sales	4,509	4,263	(246)	4,289	99%	(26)	13,990	15,399	1,409	15,440	100%	(41)
Soft beverage cart sales	1,606	1,935	329	1,586	122%	349	4,899	6,175	1,276	5,711	108%	464
Total concession revenues	<u>20,009</u>	<u>20,023</u>	<u>14</u>	<u>22,809</u>	<u>88%</u>	<u>(2,786)</u>	<u>67,611</u>	<u>72,744</u>	<u>5,133</u>	<u>86,682</u>	<u>84%</u>	<u>(13,938)</u>
Cost of goods sold												
Concession												
Food	2,415	2,724	309	3,069	89%	(345)	6,979	9,185	2,206	10,792	85%	(1,607)
Beer	2,395	2,681	286	2,678	100%	3	7,827	10,168	2,341	11,271	90%	(1,103)
Soft beverage	1,943	2,005	62	1,469	136%	536	5,213	7,048	1,835	5,288	133%	1,760
Total cost of goods sold	<u>6,753</u>	<u>7,410</u>	<u>657</u>	<u>7,216</u>	<u>103%</u>	<u>194</u>	<u>20,019</u>	<u>26,401</u>	<u>6,382</u>	<u>27,351</u>	<u>97%</u>	<u>(950)</u>
Gross concession earnings	<u>13,256</u>	<u>12,613</u>	<u>(643)</u>	<u>15,593</u>	<u>81%</u>	<u>(2,980)</u>	<u>47,592</u>	<u>46,343</u>	<u>(1,249)</u>	<u>59,331</u>	<u>78%</u>	<u>(12,988)</u>
EXPENSES												
Concession												
Beverage cart maintenance	-	-	-	100	0%	(100)	-	-	-	450	0%	(450)
Employee new hire	-	-	-	30	0%	(30)	-	-	-	120	0%	(120)
Equipment repair	-	-	-	25	0%	(25)	2,732	-	(2,732)	1,600	0%	(1,600)
Ice/water - Marlin lease	-	-	-	-	N/A	-	-	-	-	-	N/A	-
Licenses & permits	-	-	-	-	N/A	-	242	242	-	-	N/A	242
Payroll concession	2,536	2,877	341	3,502	82%	(625)	7,594	14,783	7,189	16,980	87%	(2,197)
Payroll cart	633	719	86	805	89%	(86)	1,474	3,674	2,200	3,904	94%	(230)
Payroll taxes/concession	479	583	104	646	90%	(63)	1,433	2,790	1,357	3,133	89%	(343)
Pay related group insurance	-	365	365	366	100%	(1)	-	1,886	1,886	1,830	103%	56
Supplies	839	1,640	801	800	205%	840	3,413	4,479	1,066	4,000	112%	479
Total concession expenses	<u>4,487</u>	<u>6,184</u>	<u>1,697</u>	<u>6,274</u>	<u>99%</u>	<u>(90)</u>	<u>16,888</u>	<u>27,854</u>	<u>10,966</u>	<u>32,017</u>	<u>87%</u>	<u>(4,163)</u>
Net concession earnings	<u>8,769</u>	<u>6,429</u>	<u>(2,340)</u>	<u>9,319</u>	<u>69%</u>	<u>(2,890)</u>	<u>30,704</u>	<u>18,489</u>	<u>(12,215)</u>	<u>27,314</u>	<u>68%</u>	<u>(8,825)</u>

**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 FEBRUARY 29, 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												
Golf Course												
Memberships	\$ 17,563	\$ 18,134	\$ 571	\$ 13,125	72%	\$ 5,009	\$ 44,801	\$ 74,602	\$ 29,801	\$ 63,444	85%	\$ 11,158
CDD cart fee	-	-	-	13,330	0%	(13,330)	-	-	-	26,660	0%	(26,660)
Green fees	350,862	383,592	32,730	382,511	100%	1,081	995,102	1,052,750	57,648	1,144,395	92%	(91,645)
Range fees	16,665	14,651	(2,014)	17,967	82%	(3,316)	55,098	56,790	1,692	61,360	93%	(4,570)
Night range fees	-	2,101	2,101	7,251	29%	(5,150)	-	4,914	4,914	21,150	23%	(16,236)
GPS advertising	-	-	-	250	0%	(250)	-	-	-	750	0%	(750)
Club rentals	2,360	2,415	55	2,574	94%	(159)	9,745	10,715	970	10,296	104%	419
Handicaps	128	64	(64)	40	160%	24	1,515	1,433	(82)	2,000	72%	(567)
GPS Industries	11,375	12,318	943	12,564	98%	(246)	38,388	41,277	2,889	45,566	91%	(4,289)
Labor & benefits (Irrigation fund)	1,787	1,989	202	2,193	91%	(204)	8,795	9,888	1,093	10,965	90%	(1,077)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	6,250	6,250	-	6,375	98%	(125)
Lake ball	-	378	378	200	189%	178	910	623	(287)	375	166%	248
Ball field maintenance	840	840	-	840	100%	-	4,200	4,200	-	4,200	100%	-
Fuel sales	49	151	102	100	151%	51	304	616	312	400	154%	216
Membership additional income	-	-	-	4,821	0%	(4,821)	-	-	-	12,758	0%	(12,758)
Other income	43	367	324	750	49%	(383)	1,218	528	(690)	2,250	23%	(1,722)
Disposal of fixed assets	-	12,465	12,465	-	N/A	12,465	-	12,465	12,465	25,000	50%	(12,535)
Rebate	-	-	-	167	0%	(167)	-	-	-	835	0%	(835)
Miscellaneous	1,823	2,988	1,165	1,600	187%	1,388	11,698	18,051	6,353	11,125	162%	6,926
Total golf course	404,745	453,703	48,958	461,558	98%	(7,855)	1,178,024	1,295,102	117,078	1,449,904	89%	(154,802)
Pro Shop												
Bags & accessories	353	333	(20)	534	62%	(201)	1,800	2,032	232	1,848	110%	184
Balls	3,797	3,052	(745)	7,743	39%	(4,691)	14,967	14,830	(137)	27,547	54%	(12,717)
Clubs	150	752	602	2,403	31%	(1,651)	435	3,763	3,328	6,621	57%	(2,858)
Gloves	1,394	934	(460)	2,403	39%	(1,469)	5,866	4,999	(867)	8,315	60%	(3,316)
Headwear	1,922	2,927	1,005	3,204	91%	(277)	6,854	6,956	102	11,089	63%	(4,133)
Ladies wear	3,348	1,470	(1,878)	4,005	37%	(2,535)	11,069	9,457	(1,612)	13,860	68%	(4,403)
Mens wear	4,743	2,970	(1,773)	4,806	62%	(1,836)	19,676	12,331	(7,345)	16,633	74%	(4,302)
Shoes	2,894	2,390	(504)	1,602	149%	788	7,892	6,615	(1,277)	5,544	119%	1,071
Miscellaneous	1,243	1,515	272	1,602	95%	(87)	3,959	5,125	1,166	5,296	97%	(171)
Total pro shop	19,844	16,343	(3,501)	28,302	58%	(11,959)	72,518	66,108	(6,410)	96,753	68%	(30,645)
Total revenues	424,589	470,046	45,457	489,860	96%	(19,814)	1,250,542	1,361,210	110,668	1,546,657	88%	(185,447)
Cost of goods sold												
Pro shop												
Bags & accessories	215	(183)	(398)	387	-47%	(570)	1,314	1,717	403	1,339	128%	378
Balls	2,397	991	(1,406)	4,801	21%	(3,810)	9,846	10,778	932	17,080	63%	(6,302)
Clubs	109	560	451	1,874	30%	(1,314)	376	2,745	2,369	5,164	53%	(2,419)
Gloves	823	517	(306)	1,322	39%	(805)	3,837	3,371	(466)	4,574	74%	(1,203)
Headwear	941	1,468	527	1,602	92%	(134)	3,485	5,318	1,833	5,546	96%	(228)
Ladies wear	2,542	1,171	(1,371)	2,804	42%	(1,633)	9,078	7,993	(1,085)	9,703	82%	(1,710)
Mens wear	3,179	1,837	(1,342)	3,364	55%	(1,527)	15,659	10,544	(5,115)	11,643	91%	(1,099)
Shoes	1,964	1,736	(228)	1,202	144%	534	6,216	6,664	448	4,159	160%	2,505
Miscellaneous	581	1,099	518	961	114%	138	2,227	3,591	1,364	3,324	108%	267
Discounts earned	(133)	(170)	(37)	(167)	102%	(3)	(878)	(839)	39	(835)	100%	(4)
Total cost of goods sold	12,618	9,026	(3,592)	18,150	50%	(9,124)	51,160	51,882	722	61,697	84%	(9,815)
Gross earnings	411,971	461,020	49,049	471,710	98%	(10,690)	1,199,382	1,309,328	109,946	1,484,960	88%	(175,632)

**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 FEBRUARY 29, 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	6,631	5,727	(904)	4,225	136%	1,502	22,699	24,961	2,262	21,125	118%	3,836
Alarm	-	-	-	-	N/A	-	226	1,964	1,738	252	779%	1,712
Decorations		795	795		N/A	795		1,481	1,481		N/A	1,481
Association dues	435	-	(435)	-	N/A	-	795	671	(124)	300	224%	371
Bank charges	7,991	10,012	2,021	10,442	96%	(430)	21,863	23,852	1,989	32,872	73%	(9,020)
Cart lease	5,380	7,630	2,250	6,906	110%	724	31,558	32,675	1,117	29,130	112%	3,545
Cart lease tax	-	-	-	284	0%	(284)	-	-	-	1,420	0%	(1,420)
Cart maintenance	-	1,506	1,506	25	6024%	1,481	195	1,604	1,409	350	458%	1,254
Cash over/(short)	(61)	(94)	(33)	-	N/A	(94)	(234)	(112)	122	-	N/A	(112)
Commission	1,259	721	(538)	1,415	51%	(694)	3,566	5,662	2,096	4,839	117%	823
Driving range expansion	-	8,800	8,800	-	N/A	8,800	-	38,345	38,345	30,500	126%	7,845
Computer support (IBS)	890	225	(665)	546	41%	(321)	4,351	3,641	(710)	2,730	133%	911
Electric cart barn	1,058	-	(1,058)	1,728	0%	(1,728)	3,388	4,861	1,473	6,267	78%	(1,406)
Employee enrollment testing	-	-	-	30	0%	(30)	-	-	-	390	0%	(390)
Equipment repair/maintenance	-	-	-	100	0%	(100)	-	-	-	450	0%	(450)
Handicap system/GHIN	-	-	-	350	0%	(350)	129	-	(129)	1,134	0%	(1,134)
Internet access	95	215	120	95	226%	120	493	516	23	475	109%	41
Insurance deductible	-	-	-	-	N/A	-	-	-	-	5,000	0%	(5,000)
Education	-	-	-	-	N/A	-	-	1,083	1,083	-	N/A	1,083
License/permits	-	-	-	-	N/A	-	-	2,460	2,460	100	2460%	2,360
Office supplies	53	43	(10)	200	22%	(157)	494	1,062	568	1,000	106%	62
GPSIndustries	5,256	4,300	(956)	4,300	100%	-	23,627	22,197	(1,430)	21,500	103%	697
Payroll	26,883	28,636	1,753	32,295	89%	(3,659)	97,001	124,181	27,180	131,651	94%	(7,470)
Payroll taxes & fees	4,213	4,948	735	4,993	99%	(45)	14,926	20,396	5,470	20,256	101%	140
Pay related group insurance	1,040	1,530	490	1,734	88%	(204)	5,204	7,353	2,149	9,537	77%	(2,184)
Pay related 401k match	41	-	(41)	125	0%	(125)	352	-	(352)	700	0%	(700)
Postage	7	453	446	45	1007%	408	75	461	386	225	205%	236
Printing	-	-	-	75	0%	(75)	537	170	(367)	350	49%	(180)
Range	-	781	781	1,000	78%	(219)	3,297	3,577	280	3,300	108%	277
Repairs & maintenance	-	-	-	-	N/A	-	-	1,186	1,186	-	N/A	1,186
Scorecards/pencils	-	-	-	-	N/A	-	-	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)	432	396	(36)	425	93%	(29)
Supplies	719	445	(274)	200	223%	245	1,438	1,553	115	1,000	155%	553
Telephone	734	-	(734)	238	0%	(238)	2,143	-	(2,143)	1,190	0%	(1,190)
Towels	144	144	-	192	75%	(48)	576	960	384	960	100%	-
Trash removal	339	298	(41)	350	85%	(52)	1,679	1,477	(202)	1,750	84%	(273)
Uniforms	229	278	49	-	N/A	278	540	2,064	1,524	1,000	206%	1,064
Water & sewer	-	-	-	65	0%	(65)	-	3,443	3,443	325	1059%	3,118
Website	-	-	-	58	0%	(58)	-	-	-	290	0%	(290)
Total pro shop	63,416	77,473	14,057	72,101	107%	5,372	241,350	335,626	94,276	334,593	100%	1,033

**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 FEBRUARY 29, 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	-	245	245	-	N/A	245	140	3,689	3,549	2,500	148%	1,189
Association dues & seminars	-	-	-	3,600	0%	(3,600)	320	1,688	1,368	4,075	41%	(2,387)
Building maintenance	-	-	-	10,000	0%	(10,000)	-	23,396	23,396	18,100	129%	5,296
Chemicals	8,383	6,127	(2,256)	3,780	162%	2,347	19,459	33,924	14,465	34,467	98%	(543)
Contract labor	2,450	2,450	-	-	N/A	2,450	10,390	5,200	(5,190)	2,600	200%	2,600
Cart path fill	-	1,275	1,275	-	N/A	1,275	1,858	1,275	(583)	3,000	43%	(1,725)
Electricity maintenance bldg	475	416	(59)	545	76%	(129)	1,545	1,893	348	2,725	69%	(832)
Employee enrollment	-	-	-	30	0%	(30)	-	-	-	120	0%	(120)
Equipment lease 10036/11023	-	-	-	-	N/A	-	6,925	-	(6,925)	-	N/A	-
Equipment lease - GE Capital Toro Equip (cap)	1,831	1,831	-	1,831	100%	-	9,840	9,157	(683)	9,155	100%	2
Equipment lease 11725-35% (cap)	-	354	354	-	N/A	354	257	366	109	1,368	27%	(1,002)
Equipment lease John Deere (op)	-	1,320	1,320	1,320	100%	-	-	6,598	6,598	6,600	100%	(2)
Equipment lease John Deere (op: tractor)	-	-	-	-	N/A	-	-	1,848	1,848	-	N/A	1,848
Equipment lease 1STLEASE 42 (mower)	-	4,858	4,858	4,587	106%	271	-	29,149	29,149	22,935	127%	6,214
Equipment lease proposed (JD 003)	-	-	-	300	0%	(300)	-	-	-	1,548	0%	(1,548)
Equipment lease - BOW	138	73	(65)	70	104%	3	683	393	(290)	380	103%	13
Equipment repair	3,659	2,705	(954)	3,000	90%	(295)	10,006	12,960	2,954	15,000	86%	(2,040)
Fertilizer	5,506	5,606	100	5,508	102%	98	17,168	31,747	14,579	31,721	100%	26
Fuels/lubricants	3,144	3,046	(98)	3,600	85%	(554)	14,936	17,453	2,517	18,500	94%	(1,047)
Golf service	1,077	2,723	1,646	870	313%	1,853	6,404	8,843	2,439	8,040	110%	803
Irrigation water	8,434	15,525	7,091	12,000	129%	3,525	49,291	56,027	6,736	63,500	88%	(7,473)
Irrigation repairs	2,525	2,136	(389)	1,900	112%	236	2,766	9,072	6,306	10,200	89%	(1,128)
Messenger service	-	-	-	42	0%	(42)	-	-	-	210	0%	(210)
Mulch	-	-	-	-	N/A	-	-	23,500	23,500	21,500	109%	2,000
Office supplies	195	173	(22)	100	173%	73	387	815	428	800	102%	15
Payroll	30,412	35,321	4,909	37,635	94%	(2,314)	168,261	189,668	21,407	202,708	94%	(13,040)
Payroll taxes & fees	4,470	5,665	1,195	5,645	100%	20	24,680	28,346	3,666	30,406	93%	(2,060)
Pay related group insurance	2,565	3,337	772	3,124	107%	213	13,663	11,396	(2,267)	16,825	68%	(5,429)
Pay related 401k match	39	-	(39)	100	0%	(100)	226	19	(207)	500	4%	(481)
Safety training materials	175	175	-	175	100%	-	1,070	875	(195)	875	100%	-
Small tools	-	-	-	500	0%	(500)	508	1,722	1,214	1,500	115%	222
Soil amendments	-	-	-	1,000	0%	(1,000)	-	-	-	1,000	0%	(1,000)
Supplies	411	802	391	900	89%	(98)	2,019	3,575	1,556	4,500	79%	(925)
Telephone	290	919	629	450	204%	469	1,708	3,235	1,527	2,250	144%	985
Top dressing	1,395	1,567	172	900	174%	667	2,122	4,655	2,533	4,050	115%	605
Trap sand	1,551	-	(1,551)	-	N/A	-	-	-	-	-	N/A	-
Trash removal	448	269	(179)	650	41%	(381)	3,697	3,058	(639)	3,250	94%	(192)
Trees & shrubs	-	954	954	-	N/A	954	448	954	506	-	N/A	954
Tree trimming	-	-	-	-	N/A	-	-	16,920	16,920	18,800	90%	(1,880)
Uniforms	375	473	98	600	79%	(127)	1,933	2,566	633	3,000	86%	(434)
Wash rack maintenance	300	300	-	300	100%	-	1,500	1,500	-	1,500	100%	-
Water & sewer	402	524	122	630	83%	(106)	1,997	1,807	(190)	2,750	66%	(943)
Vandalism	-	-	-	10	0%	(10)	-	-	-	50	0%	(50)
Depreciation	16,250	16,774	524	16,250	103%	524	81,250	83,872	2,622	81,250	103%	2,622
Total golf course	96,900	117,943	21,043	121,952	97%	(4,009)	457,457	633,161	175,704	654,321	97%	(21,160)

**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 FEBRUARY 29, 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	160,316	195,416	35,100	194,053	101%	1,363	698,807	968,787	269,980	988,914	98%	(20,127)
Net golf course & pro shop earnings	251,655	265,604	13,949	277,657	96%	(12,053)	500,575	340,541	(160,034)	496,046	69%	(155,505)
Total revenues	444,613	490,083	45,470	512,669	96%	(22,586)	1,318,414	1,433,987	115,573	1,633,939	88%	(199,952)
Total cost of goods sold	19,371	16,436	(2,935)	25,366	65%	(8,930)	71,179	78,283	7,104	89,048	88%	(10,765)
Total expenses	204,743	219,812	15,069	218,633	101%	1,179	856,335	1,099,103	242,768	1,147,784	96%	(48,681)
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	220,499	253,835	<u>\$ 33,336</u>	268,670		<u>\$ (14,835)</u>	(708,450)	256,601	<u>\$ 965,051</u>	397,107		<u>\$ (140,506)</u>
Total net assets - beginning	(2,698,092)	(3,566,128)		(3,559,251)			(1,769,143)	(3,568,894)		(3,687,688)		
Total net assets - ending	<u>\$ (2,477,593)</u>	<u>\$ (3,312,293)</u>		<u>\$ (3,290,581)</u>			<u>\$ (2,477,593)</u>	<u>\$ (3,312,293)</u>		<u>\$ (3,290,581)</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
FEBRUARY 29, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$138,214
Accounts receivable	14,562
Due from golf course	25,275
Total current assets	<u>178,051</u>
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	494,808
Less accumulated depreciation	<u>(84,232)</u>
Total capital assets, net of accumulated depreciation	<u>463,004</u>
Total noncurrent assets	<u>463,004</u>
Total assets	<u>641,055</u>
LIABILITIES	
Current liabilities:	
Accounts payable	818
Customer deposits	12,029
Due to golf fund	60,883
Total current liabilities	<u>73,730</u>
Noncurrent liabilities:	
Capital lease payable #12243	<u>202,541</u>
Total noncurrent liabilities	<u>202,541</u>
Total liabilities	<u>276,271</u>
NET ASSETS	
Invested in capital assets	410,576
Unrestricted	<u>(45,792)</u>
Total net assets	<u><u>\$364,784</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED FEBRUARY 29, 2012**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ 5,860	\$ 152,614	\$ 163,976	93%
Direct bill: golf course	7,781	23,343	77,811	30%
Irrigation revenue	17,618	77,026	137,844	56%
Total revenues	<u>31,259</u>	<u>252,983</u>	<u>379,631</u>	67%
OPERATING EXPENSES				
Professional fees				
Audit	-	-	4,635	0%
Accounting	687	3,433	8,240	42%
Utility billing	-	6,227	16,500	38%
Miscellaneous	178	1,294	4,100	32%
Total professional fees	<u>865</u>	<u>10,954</u>	<u>33,475</u>	33%
Irrigation services				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	2,151	10,628	48,766	22%
Insurance	864	9,095	3,935	231%
Effluent water supply	2,000	10,132	40,000	25%
Electricity	3,574	12,216	33,000	37%
Pumps & machinery	150	600	35,878	2%
Depreciation	2,370	11,848	28,436	42%
Total Utility Expenses	<u>11,109</u>	<u>54,519</u>	<u>194,215</u>	28%
Total operating expenses	<u>11,974</u>	<u>65,473</u>	<u>227,690</u>	29%
Operating gain/(loss)	<u>19,285</u>	<u>187,510</u>	<u>151,941</u>	123%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	836	853	500	171%
Capital lease - interest expense	(1,049)	(6,208)	(11,447)	54%
Total nonoperating revenues (expenses)	<u>(213)</u>	<u>(5,355)</u>	<u>(10,947)</u>	49%
Change in assets	19,072	182,155	140,994	129%
Total net assets - beginning	<u>345,712</u>	<u>182,629</u>	<u>65,213</u>	
Total net assets - ending	<u>\$ 364,784</u>	<u>\$ 364,784</u>	<u>\$ 206,207</u>	