

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

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

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
ASSETS			
Cash/investments			
SunTrust	\$ 552,954	\$ 314,959	\$ 867,913
Finemark - MMA	249,735	-	249,735
Due from other funds			
General fund	-	4,483	4,483
Total assets	\$ 802,689	\$ 319,442	\$ 1,122,131
LIABILITIES & FUND BALANCES			
Liabilities:			
Due to other funds			
Debt service series 2008	\$ 4,483	\$ -	\$ 4,483
Enterprise fund: irrigation	2,483	-	2,483
Enterprise fund: golf course	2,090	-	2,090
Total liabilities	9,056	-	9,056
Fund balances:			
Reserved for:			
Debt service	-	319,442	319,442
Unreserved			
Undesignated	793,633	-	793,633
Total fund balances	793,633	319,442	1,113,075
Total liabilities & fund balances	\$ 802,689	\$ 319,442	\$ 1,122,131

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 9,329	\$ 584,225	\$ 616,074	95%
Interest	198	982	1,000	98%
Total revenues	<u>9,527</u>	<u>585,207</u>	<u>617,074</u>	95%
EXPENDITURES				
Administrative				
Supervisors	1,938	6,028	12,918	47%
Management	3,935	23,608	47,216	50%
Accounting	399	2,398	4,797	50%
Assessment roll preparation	1,078	6,469	12,938	50%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	560	560	4,330	13%
Legal	313	1,948	7,500	26%
Engineering	-	465	1,000	47%
Postage	601	2,130	3,500	61%
Insurance	-	5,533	5,408	102%
Printing and binding	139	832	1,721	48%
Legal advertising	-	1,293	3,500	37%
Contingencies	54	426	4,000	11%
Annual district filing fee	-	175	175	100%
Total administrative	<u>9,017</u>	<u>51,865</u>	<u>118,999</u>	44%
Landscape Maintenance				
Other contractual				
Contractor	15,757	83,319	200,000	42%
Golf maintenance - ball fields	840	5,040	10,080	50%
Golf maintenance management	1,250	7,500	15,000	50%
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	600	8,661	33,000	26%
Total landscape maintenance	<u>18,447</u>	<u>126,718</u>	<u>515,180</u>	25%
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>27,464</u>	<u>181,296</u>	<u>637,074</u>	28%
Excess/(deficiency) of revenues over/(under) expenditures	(17,937)	403,911	(20,000)	
Fund balance - beginning	<u>811,570</u>	<u>389,722</u>	<u>175,774</u>	
Fund balance - ending	<u>\$ 793,633</u>	<u>\$ 793,633</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 MARCH 31, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 4,483	\$ 279,969	\$ 296,035	95%
Interest	27	83	-	N/A
Total revenues	<u>4,510</u>	<u>280,052</u>	<u>296,035</u>	95%
EXPENDITURES				
Debt Service				
Principal	-	-	204,975	0%
Interest	-	45,779	91,060	50%
Contingencies	57	339	-	N/A
Total debt service	<u>57</u>	<u>46,118</u>	<u>296,035</u>	16%
Net change in fund balance	4,453	233,934	-	
Fund balance - beginning	314,989	85,508	85,074	
Fund balance - ending	<u>\$ 319,442</u>	<u>\$ 319,442</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
MARCH 31, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660	\$ 821,923
SunTrust acct #7736 (petty cash)	1,360
Lunch bar	200
Pro shop	700
Investments	
Reserve	157,013
Developer reserve	58
Accounts receivable	
Master association water	6,389
Master association fuel	151
Inventory	
Pro shop	
Bags & accessories	3,813
Balls	6,029
Clubs	13,600
Gloves	5,129
Headwear	5,693
Ladies wear	3,869
Mens wear	9,278
Shoes	5,640
Miscellaneous	3,008
Concession	
Food	816
Beer	934
Soft beverages	942
Due from general fund	2,090
Due from irrigation fund	29,852
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	6,933
Prepaid tournament	33,522
Total current assets	<u>1,151,348</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
MARCH 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	459,236
Furniture & equipment	467,377
Accumulated depreciation	(2,265,232)
Cost of development	188,764
Accumulated amortization	(91,396)
Total capital assets, net of accumulated depreciation	<u>6,398,749</u>
Total noncurrent assets	<u>6,398,749</u>
Total assets	<u>7,550,097</u>
LIABILITIES	
Current liabilities:	
Accounts payable	26,175
Lessons payable	1,343
Sales tax payable	25,862
Gift certificates	6,029
Unearned revenue (memberships)	126,496
Gift cards (memberships)	2,995
Bonds payable	
Principal	1,460,000
Interest	1,678,600
Total current liabilities	<u>3,327,500</u>
Noncurrent liabilities:	
Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	112,322
Bonds payable	6,815,000
Total noncurrent liabilities	<u>7,302,435</u>
Total liabilities	<u>10,629,935</u>
NET ASSETS	
Invested in capital assets	(625,941)
Unrestricted	(2,453,897)
Total net assets	<u>\$ (3,079,838)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONSOLIDATED
FOR THE PERIOD ENDED MARCH 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	\$ 13	\$ 2	\$ (11)	\$ -	N/A	\$ 2	\$ 274	\$ 39	\$ (235)	\$ 600	7%	\$ (561)
Golf course	417,592	415,801	(1,791)	477,500	87%	(61,699)	1,595,617	1,710,904	115,287	1,927,404	89%	(216,500)
Pro shop	18,711	20,325	1,614	29,413	69%	(9,088)	91,228	86,434	(4,794)	126,166	69%	(39,732)
Concession	20,694	21,037	343	23,642	89%	(2,605)	88,307	93,780	5,473	110,324	85%	(16,544)
Total consolidated revenues	<u>457,010</u>	<u>457,165</u>	<u>155</u>	<u>530,555</u>	86%	<u>(73,390)</u>	<u>1,775,426</u>	<u>1,891,157</u>	<u>115,731</u>	<u>2,164,494</u>	87%	<u>(273,337)</u>
Cost of sales												
Consolidated												
Pro shop	11,648	13,167	1,519	18,868	70%	(5,701)	62,808	65,048	2,240	80,565	81%	(15,517)
Concession	6,093	7,477	1,384	7,455	100%	22	26,112	33,878	7,766	34,806	97%	(928)
Total consolidated cost of sales	<u>17,741</u>	<u>20,644</u>	<u>2,903</u>	<u>26,323</u>	78%	<u>(5,679)</u>	<u>88,920</u>	<u>98,926</u>	<u>10,006</u>	<u>115,371</u>	86%	<u>(16,445)</u>
Gross consolidated earnings	<u>439,269</u>	<u>436,521</u>	<u>(2,748)</u>	<u>504,232</u>	87%	<u>(67,711)</u>	<u>1,686,506</u>	<u>1,792,231</u>	<u>105,725</u>	<u>2,049,123</u>	87%	<u>(256,892)</u>
Expenses												
Consolidated												
Administrative	31,781	18,984	(12,797)	17,845	106%	1,139	158,443	121,447	(36,996)	144,698	84%	(23,251)
Concession	6,084	5,518	(566)	7,551	73%	(2,033)	22,971	33,372	10,401	39,568	84%	(6,196)
Golf course	85,478	109,247	23,769	132,026	83%	(22,779)	520,967	742,401	221,434	786,347	94%	(43,946)
Pro shop	35,350	70,326	34,976	66,449	106%	3,877	271,212	405,955	134,743	401,042	101%	4,913
Total consolidated expenses	<u>158,693</u>	<u>204,075</u>	<u>45,382</u>	<u>223,871</u>	91%	<u>(19,796)</u>	<u>973,593</u>	<u>1,303,175</u>	<u>329,582</u>	<u>1,371,655</u>	95%	<u>(68,480)</u>
NONOPERATING REVENUES/(EXPENSES)												
Interest	-	-	-	-	N/A	-	(265,125)	-	265,125	-	N/A	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	N/A	<u>-</u>	<u>(265,125)</u>	<u>-</u>	<u>265,125</u>	<u>-</u>	N/A	<u>-</u>
Change in assets	280,576	232,446	<u>\$ (48,130)</u>	280,361		<u>\$ (47,915)</u>	447,788	489,056	<u>\$ 41,268</u>	677,468		<u>\$ (188,412)</u>
Total net assets - beginning	<u>(1,601,931)</u>	<u>(3,312,284)</u>		<u>(3,290,581)</u>			<u>(1,769,143)</u>	<u>(3,568,894)</u>		<u>(3,687,688)</u>		
Total net assets - ending	<u>\$ (1,321,355)</u>	<u>\$ (3,079,838)</u>		<u>\$ (3,010,220)</u>			<u>\$ (1,321,355)</u>	<u>\$ (3,079,838)</u>		<u>\$ (3,010,220)</u>		

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED MARCH 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	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	13	2	(11)	-	N/A	2	73	(34)	250	16%	(211)	
Total administrative revenues	13	2	(11)	-	N/A	2	274	(235)	600	7%	(561)	
EXPENSES												
Administrative												
Legal	16,258	684	(15,574)	625	109%	59	20,454	5,937	(14,517)	3,750	158%	2,187
A/C maintenance	-	-	-	-	N/A	-	378	(378)	756	0%	(756)	
Audit	-	840	840	1,083	78%	(243)	3,200	840	(2,360)	6,501	13%	(5,661)
Building maintenance	378	789	411	250	316%	539	1,080	3,409	2,329	1,500	227%	1,909
Cleaning service	-	-	-	300	0%	(300)	-	-	-	1,800	0%	(1,800)
Copy machine lease	451	322	(129)	350	92%	(28)	2,451	1,881	(570)	2,100	90%	(219)
Fire alarm (cart barn)	-	-	-	25	0%	(25)	-	-	-	895	0%	(895)
Insurance	3,557	1,992	(1,565)	-	N/A	1,992	24,023	20,579	(3,444)	33,500	61%	(12,921)
Management fee	4,083	4,083	-	4,083	100%	-	24,500	24,500	-	24,500	100%	-
Pest control	36	36	-	38	95%	(2)	230	219	(11)	228	96%	(9)
Postage	-	321	321	250	128%	71	338	1,018	680	1,500	68%	(482)
Security	-	1,000	1,000	1,000	100%	-	3,000	5,000	2,000	6,000	83%	(1,000)
Taxes	-	-	-	-	N/A	-	767	594	(173)	-	N/A	594
Window cleaning	-	-	-	-	N/A	-	-	-	-	150	0%	(150)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	6,900	6,900	-	6,900	100%	-
CAM (paid to TAQ)	2,573	2,100	(473)	3,008	70%	(908)	18,010	15,646	(2,364)	17,232	91%	(1,586)
Lease (paid to TAQ)	3,295	5,667	2,372	5,683	100%	(16)	27,932	34,924	6,992	29,386	119%	5,538
Trustee fees	-	-	-	-	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	31,781	18,984	(12,797)	17,845	106%	1,139	158,443	121,447	(36,996)	144,698	84%	(23,251)
Net administrative earnings	(31,768)	(18,982)	12,786	(17,845)	106%	(1,137)	(158,169)	(121,408)	36,761	(144,098)	84%	22,690

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED MARCH 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												
Concession												
Food sales	6,071	5,493	(578)	7,673	72%	(2,180)	25,757	24,025	(1,732)	34,507	70%	(10,482)
Food cart sales	413	718	305	667	108%	51	2,072	2,495	423	3,001	83%	(506)
Beer sales	4,317	6,523	2,206	5,711	114%	812	20,293	30,907	10,614	28,620	108%	2,287
Beer cart sales	3,476	1,854	(1,622)	3,354	55%	(1,500)	14,879	8,331	(6,548)	16,808	50%	(8,477)
Soft beverage sales	4,753	4,298	(455)	4,553	94%	(255)	18,743	19,696	953	19,993	99%	(297)
Soft beverage cart sales	1,664	2,151	487	1,684	128%	467	6,563	8,326	1,763	7,395	113%	931
Total concession revenues	20,694	21,037	343	23,642	89%	(2,605)	88,307	93,780	5,473	110,324	85%	(16,544)
Cost of goods sold												
Concession												
Food	1,943	2,275	332	3,086	74%	(811)	8,922	11,460	2,538	13,878	83%	(2,418)
Beer	2,064	3,052	988	2,810	109%	242	9,891	13,220	3,329	14,081	94%	(861)
Soft beverage	2,086	2,150	64	1,559	138%	591	7,299	9,198	1,899	6,847	134%	2,351
Total cost of goods sold	6,093	7,477	1,384	7,455	100%	22	26,112	33,878	7,766	34,806	97%	(928)
Gross concession earnings	14,601	13,560	(1,041)	16,187	84%	(2,627)	62,195	59,902	(2,293)	75,518	79%	(15,616)
EXPENSES												
Concession												
Beverage cart maintenance	-	-	-	75	0%	(75)	-	-	-	525	0%	(525)
Employee new hire	-	-	-	15	0%	(15)	-	-	-	135	0%	(135)
Equipment repair	-	-	-	25	0%	(25)	2,732	-	(2,732)	1,625	0%	(1,625)
Licenses & permits	492	-	(492)	834	0%	(834)	734	242	(492)	834	29%	(592)
Payroll concession	2,570	2,528	(42)	3,843	66%	(1,315)	10,164	17,311	7,147	20,823	83%	(3,512)
Payroll cart	643	632	(11)	884	71%	(252)	2,117	4,306	2,189	4,788	90%	(482)
Payroll taxes/concession	471	512	41	709	72%	(197)	1,904	3,302	1,398	3,842	86%	(540)
Pay related group insurance	-	395	395	366	108%	29	-	2,281	2,281	2,196	104%	85
Supplies	1,908	1,451	(457)	800	181%	651	5,320	5,930	610	4,800	124%	1,130
Total concession expenses	6,084	5,518	(566)	7,551	73%	(2,033)	22,971	33,372	10,401	39,568	84%	(6,196)
Net concession earnings	8,517	8,042	(475)	8,636	93%	(594)	39,224	26,530	(12,694)	35,950	74%	(9,420)

**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 MARCH 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	Budget	Budget to	Budget to	Actual	Actual	'11 to '12	Budget	Budget to	Budget to
REVENUES												
Golf Course												
Memberships	\$ 7,236	\$ 17,330	\$ 10,094	\$ 13,125	76%	\$ 4,205	\$ 52,037	\$ 91,932	\$ 39,895	\$ 76,569	83%	\$ 15,363
CDD cart fee	-	-	-	13,330	0%	(13,330)	-	-	-	39,990	0%	(39,990)
Green fees	366,770	360,393	(6,377)	397,551	91%	(37,158)	1,361,872	1,413,143	51,271	1,541,946	92%	(128,803)
Range fees	16,558	16,153	(405)	19,522	83%	(3,369)	71,657	72,943	1,286	80,882	90%	(7,939)
Night range fees	-	1,449	1,449	5,553	26%	(4,104)	-	6,363	6,363	26,703	24%	(20,340)
GPS advertising	-	-	-	250	0%	(250)	-	-	-	1,000	0%	(1,000)
Club rentals	3,655	3,295	(360)	3,744	88%	(449)	13,400	14,010	610	14,040	100%	(30)
Handicaps	44	(1,611)	(1,655)	40	-4028%	(1,651)	1,559	(178)	(1,737)	2,040	-9%	(2,218)
GPS Industries	11,704	11,663	(41)	13,058	89%	(1,395)	50,092	52,940	2,848	58,624	90%	(5,684)
Labor & benefits (Irrigation fund)	1,963	2,026	63	2,193	92%	(167)	10,758	11,914	1,156	13,158	91%	(1,244)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	7,500	7,500	-	7,650	98%	(150)
Lake ball	644	-	(644)	175	0%	(175)	1,554	623	(931)	550	113%	73
Ball field maintenance	840	840	-	840	100%	-	5,040	5,040	-	5,040	100%	-
Fuel sales	66	-	(66)	50	0%	(50)	370	616	246	450	137%	166
Membership additional income	-	-	-	5,227	0%	(5,227)	-	-	-	17,985	0%	(17,985)
Other income	1,541	157	(1,384)	400	39%	(243)	2,759	686	(2,073)	2,650	26%	(1,964)
Disposal of fixed assets	3,968	-	(3,968)	-	N/A	-	3,968	12,465	8,497	25,000	50%	(12,535)
Rebate	-	-	-	167	0%	(167)	-	-	-	1,002	0%	(1,002)
Miscellaneous	1,353	2,856	1,503	1,000	286%	1,856	13,051	20,907	7,856	12,125	172%	8,782
Total golf course	417,592	415,801	(1,791)	477,500	87%	(61,699)	1,595,617	1,710,904	115,287	1,927,404	89%	(216,500)
Pro Shop												
Bags & accessories	75	317	242	555	57%	(238)	1,874	2,349	475	2,403	98%	(54)
Balls	4,099	3,937	(162)	8,047	49%	(4,110)	19,066	18,767	(299)	35,594	53%	(16,827)
Clubs	-	1,804	1,804	2,497	72%	(693)	435	5,567	5,132	9,118	61%	(3,551)
Gloves	1,509	1,075	(434)	2,497	43%	(1,422)	7,375	6,073	(1,302)	10,812	56%	(4,739)
Headwear	2,495	2,329	(166)	3,330	70%	(1,001)	9,349	9,286	(63)	14,419	64%	(5,133)
Ladies wear	4,099	2,577	(1,522)	4,162	62%	(1,585)	15,168	12,035	(3,133)	18,022	67%	(5,987)
Mens wear	3,918	4,696	778	4,995	94%	(299)	23,594	17,027	(6,567)	21,628	79%	(4,601)
Shoes	1,138	2,080	942	1,665	125%	415	9,030	8,695	(335)	7,209	121%	1,486
Miscellaneous	1,378	1,510	132	1,665	91%	(155)	5,337	6,635	1,298	6,961	95%	(326)
Total pro shop	18,711	20,325	1,614	29,413	69%	(9,088)	91,228	86,434	(4,794)	126,166	69%	(39,732)
Total revenues	436,303	436,126	(177)	506,913	86%	(70,787)	1,686,845	1,797,338	110,493	2,053,570	88%	(256,232)
Cost of goods sold												
Pro shop												
Bags & accessories	8	499	491	402	124%	97	1,322	2,215	893	1,741	127%	474
Balls	3,055	1,891	(1,164)	4,989	38%	(3,098)	12,900	12,669	(231)	22,069	57%	(9,400)
Clubs	-	1,755	1,755	1,948	90%	(193)	376	4,500	4,124	7,112	63%	(2,612)
Gloves	853	614	(239)	1,373	45%	(759)	4,690	3,986	(704)	5,947	67%	(1,961)
Headwear	1,345	1,360	15	1,665	82%	(305)	4,830	6,677	1,847	7,211	93%	(534)
Ladies wear	2,291	1,650	(641)	2,913	57%	(1,263)	11,370	9,643	(1,727)	12,616	76%	(2,973)
Mens wear	2,807	3,109	302	3,497	89%	(388)	18,466	13,653	(4,813)	15,140	90%	(1,487)
Shoes	811	1,878	1,067	1,249	150%	629	7,027	8,542	1,515	5,408	158%	3,134
Miscellaneous	580	566	(14)	999	57%	(433)	2,807	4,157	1,350	4,323	96%	(166)
Discounts earned	(102)	(155)	(53)	(167)	93%	12	(980)	(994)	(14)	(1,002)	99%	8
Total cost of goods sold	11,648	13,167	1,519	18,868	70%	(5,701)	62,808	65,048	2,240	80,565	81%	(15,517)
Gross earnings	424,655	422,959	(1,696)	488,045	87%	(65,086)	1,624,037	1,732,290	108,253	1,973,005	88%	(240,715)

**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 MARCH 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	3,514	6,818	3,304	4,225	161%	2,593	26,214	30,956	4,742	25,350	122%	5,606
Alarm	189	126	(63)	126	100%	-	415	2,913	2,498	378	771%	2,535
Decorations	-	8	8	-	N/A	8	-	1,489	1,489	-	N/A	1,489
Association dues	-	-	-	-	N/A	-	795	671	(124)	300	224%	371
Bank charges	9,000	10,032	1,032	10,804	93%	(772)	30,863	33,884	3,021	43,676	78%	(9,792)
Cart lease	6,279	6,505	226	6,906	94%	(401)	37,837	39,180	1,343	36,036	109%	3,144
Cart lease tax	-	-	-	284	0%	(284)	-	-	-	1,704	0%	(1,704)
Cart maintenance	-	1,050	1,050	25	4200%	1,025	195	2,654	2,459	375	708%	2,279
Cash over/(short)	(13)	(2)	11	-	N/A	(2)	(247)	(113)	134	-	N/A	(113)
Commission	-	817	817	1,471	56%	(654)	3,566	6,479	2,913	6,310	103%	169
Driving range expansion	-	175	175	-	N/A	175	-	38,520	38,520	30,500	126%	8,020
Computer support (IBS)	325	225	(100)	546	41%	(321)	4,676	3,866	(810)	3,276	118%	590
Electric cart barn	1,161	1,756	595	1,795	98%	(39)	4,549	6,617	2,068	8,062	82%	(1,445)
Employee enrollment testing	-	-	-	15	0%	(15)	-	-	-	405	0%	(405)
Equipment repair/maintenance	-	-	-	75	0%	(75)	-	-	-	525	0%	(525)
Handicap system/GHIN	888	-	(888)	16	0%	(16)	1,017	-	(1,017)	1,150	0%	(1,150)
Internet access	95	115	20	95	121%	20	588	632	44	570	111%	62
Insurance deductible	-	-	-	-	N/A	-	-	-	-	5,000	0%	(5,000)
Education	-	-	-	-	N/A	-	-	1,083	1,083	-	N/A	1,083
License/permits	-	492	492	-	N/A	492	-	2,952	2,952	100	2952%	2,852
Office supplies	210	17	(193)	200	9%	(183)	704	1,079	375	1,200	90%	(121)
GPSIndustries	(11,556)	4,300	15,856	4,300	100%	-	12,070	26,497	14,427	25,800	103%	697
Payroll	19,469	27,253	7,784	27,952	97%	(699)	112,121	151,435	39,314	159,603	95%	(8,168)
Payroll taxes & fees	2,893	4,783	1,890	4,347	110%	436	17,182	25,179	7,997	24,603	102%	576
Pay related group insurance	760	1,659	899	1,734	96%	(75)	5,496	9,012	3,516	11,271	80%	(2,259)
Pay related 401k match	-	-	-	125	0%	(125)	320	-	(320)	825	0%	(825)
Postage	-	15	15	45	33%	(30)	75	477	402	270	177%	207
Printing	-	-	-	75	0%	(75)	537	170	(367)	425	40%	(255)
Range	1,177	760	(417)	100	760%	660	4,473	4,337	(136)	3,400	128%	937
Repairs & maintenance	318	-	(318)	-	N/A	-	318	1,186	868	-	N/A	1,186
Scorecards/pencils	-	1,353	1,353	-	N/A	1,353	-	2,779	2,779	1,500	185%	1,279
Signage	-	-	-	-	N/A	-	-	-	-	250	0%	(250)
Small tools	-	-	-	-	N/A	-	-	60	60	50	120%	10
Storage unit	80	80	-	85	94%	(5)	512	476	(36)	510	93%	(34)
Supplies	179	859	680	200	430%	659	1,616	2,412	796	1,200	201%	1,212
Telephone	-	-	-	238	0%	(238)	2,143	-	(2,143)	1,428	0%	(1,428)
Towels	48	198	150	192	103%	6	624	1,158	534	1,152	101%	6
Trash removal	334	587	253	350	168%	237	2,013	2,064	51	2,100	98%	(36)
Uniforms	-	345	345	-	N/A	345	540	2,408	1,868	1,000	241%	1,408
Water & sewer	-	-	-	65	0%	(65)	-	3,443	3,443	390	883%	3,053
Website	-	-	-	58	0%	(58)	-	-	-	348	0%	(348)
Total pro shop	35,350	70,326	34,976	66,449	106%	3,877	271,212	405,955	134,743	401,042	101%	4,913

**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 MARCH 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	-	63	63	63	100%	-	-	63	63	126	50%	(63)
Annuals	-	-	-	-	N/A	-	140	3,689	3,549	2,500	148%	1,189
Association dues & seminars	-	259	259	75	345%	184	320	1,946	1,626	4,150	47%	(2,204)
Building maintenance	-	2,032	2,032	7,500	27%	(5,468)	-	25,428	25,428	25,600	99%	(172)
Chemicals	1,992	4,962	2,970	11,811	42%	(6,849)	21,451	38,886	17,435	46,278	84%	(7,392)
Contract labor	-	-	-	-	N/A	-	10,390	5,200	(5,190)	2,600	200%	2,600
Cart path fill	433	-	(433)	1,000	0%	(1,000)	2,291	1,275	(1,016)	4,000	32%	(2,725)
Electricity maintenance bldg	353	437	84	545	80%	(108)	1,898	2,331	433	3,270	71%	(939)
Employee enrollment	-	-	-	-	N/A	-	-	-	-	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%	-	10,760	10,988	228	10,986	100%	2
Equipment lease 11725-35% (cap)	50	348	298	-	N/A	348	307	714	407	1,368	52%	(654)
Equipment lease John Deere (op)	1,320	1,320	-	1,320	100%	-	1,320	7,918	6,598	7,920	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	-	34,008	34,008	27,522	124%	6,486
Equipment lease proposed (JD 003)	-	192	192	295	65%	(103)	-	192	192	1,843	10%	(1,651)
Equipment lease - BOW	103	320	217	68	471%	252	785	713	(72)	448	159%	265
Equipment rental	838	-	(838)	-	N/A	-	-	-	-	-	N/A	-
Equipment repair	-	2,201	2,201	3,000	73%	(799)	10,844	15,161	4,317	18,000	84%	(2,839)
Fertilizer	7,351	4,773	(2,578)	8,208	58%	(3,435)	24,519	36,520	12,001	39,929	91%	(3,409)
Fuels/lubricants	3,188	3,039	(149)	3,600	84%	(561)	18,125	20,492	2,367	22,100	93%	(1,608)
Golf service	114	1,567	1,453	870	180%	697	6,518	10,410	3,892	8,910	117%	1,500
Irrigation water	11,030	15,946	4,916	13,000	123%	2,946	60,321	71,973	11,652	76,500	94%	(4,527)
Irrigation repairs	-	2,211	2,211	2,100	105%	111	2,766	11,283	8,517	12,300	92%	(1,017)
Messenger service	-	-	-	42	0%	(42)	-	-	-	252	0%	(252)
Mulch	-	-	-	-	N/A	-	-	23,500	23,500	21,500	109%	2,000
Office supplies	-	46	46	100	46%	(54)	387	861	474	900	96%	(39)
Payroll	29,917	33,162	3,245	41,400	80%	(8,238)	180,961	222,831	41,870	244,108	91%	(21,277)
Payroll taxes & fees	4,383	5,285	902	6,210	85%	(925)	26,541	33,630	7,089	36,616	92%	(2,986)
Pay related group insurance	2,565	3,620	1,055	3,436	105%	184	14,946	15,015	69	20,261	74%	(5,246)
Pay related 401k match	39	-	(39)	100	0%	(100)	232	19	(213)	600	3%	(581)
Safety training materials	175	175	-	175	100%	-	1,245	1,050	(195)	1,050	100%	-
Small tools	155	188	33	-	N/A	188	663	1,910	1,247	1,500	127%	410
Soil amendments	-	-	-	-	N/A	-	-	-	-	1,000	0%	(1,000)
Supplies	732	543	(189)	900	60%	(357)	2,751	4,118	1,367	5,400	76%	(1,282)
Telephone	507	662	155	450	147%	212	2,213	3,897	1,684	2,700	144%	1,197
Top dressing	724	1,248	524	900	139%	348	2,846	5,904	3,058	4,950	119%	954
Trash removal	310	269	(41)	650	41%	(381)	4,007	3,328	(679)	3,900	85%	(572)
Trees & shrubs	-	-	-	-	N/A	-	448	954	506	-	N/A	954
Tree trimming	-	-	-	-	N/A	-	-	16,920	16,920	18,800	90%	(1,880)
Uniforms	412	461	49	600	77%	(139)	2,345	3,019	674	3,600	84%	(581)
Wash rack maintenance	300	-	(300)	300	0%	(300)	1,800	1,500	(300)	1,800	83%	(300)
Water & sewer	406	455	49	630	72%	(175)	2,402	2,261	(141)	3,380	67%	(1,119)
Vandalism	-	-	-	10	0%	(10)	-	-	-	60	0%	(60)
Depreciation	16,250	16,774	524	16,250	103%	524	97,500	100,646	3,146	97,500	103%	3,146
Total golf course	85,478	109,247	23,769	132,026	83%	(22,779)	520,967	742,401	221,434	786,347	94%	(43,946)

**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 MARCH 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	120,828	179,573	58,745	198,475	90%	(18,902)	792,179	1,148,356	356,177	1,187,389	97%	(39,033)
Net golf course & pro shop earnings	303,827	243,386	(60,441)	289,570	84%	(46,184)	831,858	583,934	(247,924)	785,616	74%	(201,682)
Total revenues	457,010	457,165	155	530,555	86%	(73,390)	1,775,426	1,891,157	115,731	2,164,494	87%	(273,337)
Total cost of goods sold	17,741	20,644	2,903	26,323	78%	(5,679)	88,920	98,926	10,006	115,371	86%	(16,445)
Total expenses	158,693	204,075	45,382	223,871	91%	(19,796)	973,593	1,303,175	329,582	1,371,655	95%	(68,480)
NONOPERATING REVENUES/(EXPENSES)												
Interest	-	-	-	-	N/A	-	(265,125)	-	265,125	-	N/A	-
Total other financing sources/(uses)	-	-	-	-	N/A	-	(265,125)	-	265,125	-	N/A	-
Change in assets	280,576	232,446	<u>\$ (48,130)</u>	280,361		<u>\$ (47,915)</u>	447,788	489,056	<u>\$ 41,268</u>	677,468		<u>\$ (188,412)</u>
Total net assets - beginning	(1,601,931)	(3,312,284)		(3,290,581)			(1,769,143)	(3,568,894)		(3,687,688)		
Total net assets - ending	<u>\$ (1,321,355)</u>	<u>\$ (3,079,838)</u>		<u>\$ (3,010,220)</u>			<u>\$ (1,321,355)</u>	<u>\$ (3,079,838)</u>		<u>\$ (3,010,220)</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
MARCH 31, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$ 89,811
Accounts receivable	15,166
Due from golf course	-
Due from general fund	2,483
Total current assets	<u>107,460</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>570,464</u>
LIABILITIES	
Current liabilities:	
Customer deposits	11,819
Due to golf fund	29,852
Total current liabilities	<u>41,671</u>
Noncurrent liabilities:	
Capital lease payable #12243	<u>187,386</u>
Total noncurrent liabilities	<u>187,386</u>
Total liabilities	<u>229,057</u>
NET ASSETS	
Invested in capital assets	410,576
Unrestricted	<u>(69,169)</u>
Total net assets	<u><u>\$341,407</u></u>

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

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ 2,483	\$ 155,097	\$ 163,976	95%
Direct bill: golf course	7,781	31,124	77,811	40%
Irrigation revenue	17,193	94,220	137,844	68%
Total revenues	<u>27,457</u>	<u>280,441</u>	<u>379,631</u>	74%
OPERATING EXPENSES				
Professional fees				
Audit	600	600	4,635	13%
Accounting	687	4,120	8,240	50%
Utility billing	4,157	10,384	16,500	63%
Miscellaneous	711	2,006	4,100	49%
Total professional fees	<u>6,155</u>	<u>17,110</u>	<u>33,475</u>	51%
Irrigation services				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	18,053	28,681	48,766	59%
Insurance	864	9,959	3,935	253%
Effluent water supply	18,621	28,753	40,000	72%
Electricity	3,743	15,958	33,000	48%
Pumps & machinery	1,070	1,670	35,878	5%
Depreciation	-	11,848	28,436	42%
Total Utility Expenses	<u>42,351</u>	<u>96,869</u>	<u>194,215</u>	50%
Total operating expenses	<u>48,506</u>	<u>113,979</u>	<u>227,690</u>	50%
Operating gain/(loss)	<u>(21,049)</u>	<u>166,462</u>	<u>151,941</u>	110%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	11	864	500	173%
Capital lease - interest expense	(2,339)	(9,900)	(11,447)	86%
Total nonoperating revenues (expenses)	<u>(2,328)</u>	<u>(9,036)</u>	<u>(10,947)</u>	83%
Change in assets	(23,377)	157,426	140,994	112%
Total net assets - beginning	<u>364,784</u>	<u>183,981</u>	<u>65,213</u>	
Total net assets - ending	<u>\$ 341,407</u>	<u>\$ 341,407</u>	<u>\$ 206,207</u>	