

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2012**

REVISED MAY 22, 2012

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

| Description | Page Numbers |
|---|---------------------|
| Governmental Funds | |
| Balance Sheet | 1 |
| Statement of Revenues, Expenditures and Changes in Fund Balances - General Fund | 2 |
| Statement of Revenues, Expenditures and Changes in Fund Balances - Debt Service Fund Series 2008 - SunTrust Loan | 3 |
| Amortization Schedule - SunTrust Loan | 4 |
| Proprietary Funds | |
| Golf | |
| Statement of Net Assets | 5 - 6 |
| Statement of Revenues, Expenses and Changes in Fund Net Assets | 7 - 13 |
| Amortization Schedule - Series 1998 Golf Revenue Bonds | 14 |
| Irrigation | |
| Statement of Net Assets | 15 |
| Statement of Revenues, Expenses and Changes in Fund Net Assets | 16 |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2012**

| | Major Funds | | Total Governmental Funds |
|--|-------------|--------------------------------|--------------------------------|
| | General | Debt Service Series 2008 | |
| ASSETS | | | |
| Cash/investments | | | |
| SunTrust | \$ 562,019 | \$ 314,929 | \$ 876,948 |
| Finemark - MMA | 249,878 | - | 249,878 |
| Due from other funds | | | |
| General fund | - | 13,501 | 13,501 |
| Total assets | \$ 811,897 | \$ 328,430 | \$ 1,140,327 |
| LIABILITIES & FUND BALANCES | | | |
| Liabilities: | | | |
| Accounts payable | \$ 33 | \$ - | \$ 33 |
| Due to other funds | | | |
| Debt service series 2008 | 13,501 | - | 13,501 |
| Enterprise fund: irrigation | 7,479 | - | 7,479 |
| Enterprise fund: golf course | 3,764 | - | 3,764 |
| Total liabilities | 24,777 | - | 24,777 |
| Fund balances: | | | |
| Reserved for: | | | |
| Debt service | - | 328,430 | 328,430 |
| Unreserved | | | |
| Undesignated | 787,120 | - | 787,120 |
| Total fund balances | 787,120 | 328,430 | 1,115,550 |
| Total liabilities & fund balances | \$ 811,897 | \$ 328,430 | \$ 1,140,327 |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED APRIL 30, 2012**

| | Current Month | Year to Date | Budget | % of Budget |
|--|-------------------|-------------------|-------------------|----------------|
| REVENUES | | | | |
| Assessment levy | \$ 18,768 | \$ 602,993 | \$ 616,074 | 98% |
| Interest | 189 | 1,172 | 1,000 | 117% |
| Total revenues | <u>18,957</u> | <u>604,165</u> | <u>617,074</u> | 98% |
| EXPENDITURES | | | | |
| Administrative | | | | |
| Supervisors | 1,077 | 7,105 | 12,918 | 55% |
| Management | 3,935 | 27,543 | 47,216 | 58% |
| Accounting | 399 | 2,798 | 4,797 | 58% |
| Assessment roll preparation | 1,078 | 7,547 | 12,938 | 58% |
| Arbitrage rebate calculation | - | - | 2,000 | 0% |
| Dissemination agent | - | - | 1,000 | 0% |
| Trustee | - | - | 6,996 | 0% |
| Audit | - | 560 | 4,330 | 13% |
| Legal | - | 1,948 | 7,500 | 26% |
| Engineering | - | 465 | 1,000 | 47% |
| Postage | 413 | 2,544 | 3,500 | 73% |
| Insurance | - | 5,533 | 5,408 | 102% |
| Printing and binding | 172 | 1,004 | 1,721 | 58% |
| Legal advertising | 373 | 1,665 | 3,500 | 48% |
| Contingencies | 53 | 479 | 4,000 | 12% |
| Annual district filing fee | - | 175 | 175 | 100% |
| Total administrative | <u>7,500</u> | <u>59,366</u> | <u>118,999</u> | 50% |
| Landscape Maintenance | | | | |
| Other contractual | | | | |
| Contractor | 8,880 | 92,199 | 200,000 | 46% |
| Golf maintenance - ball fields | 840 | 5,880 | 10,080 | 58% |
| Golf maintenance management | 1,250 | 8,750 | 15,000 | 58% |
| 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 | - | 8,661 | 33,000 | 26% |
| Capital outlay | 7,000 | 7,000 | - | N/A |
| Total landscape maintenance | <u>17,970</u> | <u>144,688</u> | <u>515,180</u> | 28% |
| 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>25,470</u> | <u>206,767</u> | <u>637,074</u> | 32% |
| Excess/(deficiency) of revenues over/(under) expenditures | (6,513) | 397,398 | (20,000) | |
| Fund balance - beginning | 793,633 | 389,722 | 175,774 | |
| Fund balance - ending | | | | |
| Assigned: | | | | |
| Lake bank erosion project | 350,000 | 350,000 | - | |
| Unassigned | 437,120 | 437,120 | 155,774 | |
| Fund balance - ending | <u>\$ 787,120</u> | <u>\$ 787,120</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 APRIL 30, 2012**

| | <u>Current Month</u> | <u>Year to Date</u> | <u>Budget</u> | <u>% of Budget</u> |
|----------------------------|--------------------------|-------------------------|------------------|------------------------|
| REVENUES | | | | |
| Assessment levy | \$ 9,019 | \$ 288,988 | \$ 296,035 | 98% |
| Interest | 25 | 108 | - | N/A |
| Total revenues | <u>9,044</u> | <u>289,096</u> | <u>296,035</u> | 98% |
| EXPENDITURES | | | | |
| Debt Service | | | | |
| Principal | - | - | 204,975 | 0% |
| Interest | - | 45,779 | 91,060 | 50% |
| Contingencies | 56 | 395 | - | N/A |
| Total debt service | <u>56</u> | <u>46,174</u> | <u>296,035</u> | 16% |
| Net change in fund balance | 8,988 | 242,922 | - | |
| Fund balance - beginning | 319,442 | 85,508 | 85,074 | |
| Fund balance - ending | <u>\$ 328,430</u> | <u>\$ 328,430</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 |
| | | | | 1,773 | 2,319,388 |
| | 3 05/26/09 | 1,773 | - | 1,773 | 2,319,388 |
| | 11/01/09 | 54,892 | 54,892 | - | 2,319,388 |
| | | | | 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
APRIL 30, 2012**

| ASSETS | <u>Balance</u> |
|----------------------------------|------------------|
| Current assets: | |
| Cash | |
| SunTrust acct #1660 | \$ 786,430 |
| SunTrust acct #7736 (petty cash) | 2,073 |
| Lunch bar | 200 |
| Pro shop | 700 |
| Investments | |
| Reserve | 157,013 |
| Developer reserve | 58 |
| Accounts receivable | |
| Master association water | 6,389 |
| Master association fuel | 140 |
| Inventory | |
| Pro shop | |
| Bags & accessories | 3,775 |
| Balls | 5,784 |
| Clubs | 13,266 |
| Gloves | 4,759 |
| Headwear | 4,925 |
| Ladies wear | 3,711 |
| Mens wear | 10,450 |
| Shoes | 5,605 |
| Miscellaneous | 3,008 |
| Concession | |
| Food | 881 |
| Beer | 832 |
| Soft beverages | 982 |
| Due from general fund | 3,764 |
| Due from irrigation fund | 24,003 |
| 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 | 7,341 |
| Prepaid tournament | 18,319 |
| Total current assets | <u>1,096,814</u> |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
APRIL 30, 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 | 541,986 |
| Furniture & equipment | 467,377 |
| Accumulated depreciation | (2,281,482) |
| Cost of development | 188,764 |
| Accumulated amortization | (91,920) |
| Total capital assets, net of accumulated depreciation | <u>6,464,725</u> |
| Total noncurrent assets | <u>6,464,725</u> |
| Total assets | <u>7,561,539</u> |
| | |
| LIABILITIES | |
| Current liabilities: | |
| Accounts payable | 32,009 |
| Lessons payable | 700 |
| Sales tax payable | 13,873 |
| Gift certificates | 4,243 |
| Unearned revenue (memberships) | 112,697 |
| Bonds payable | |
| Principal | 1,460,000 |
| Interest | 1,968,225 |
| Total current liabilities | <u>3,591,747</u> |
| | |
| Noncurrent liabilities: | |
| Due to Developer | 175,113 |
| Due to Developer - line of credit | 200,000 |
| Capital leases payable | 110,641 |
| Bonds payable | 6,815,000 |
| Total noncurrent liabilities | <u>7,300,754</u> |
| | |
| Total liabilities | <u>10,892,501</u> |
| | |
| NET ASSETS | |
| Invested in capital assets | (557,760) |
| Unrestricted | (2,773,202) |
| Total net assets | <u>\$ (3,330,962)</u> |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONSOLIDATED
FOR THE PERIOD ENDED APRIL 30, 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 | \$ - | \$ (13) | \$ - | N/A | \$ - | \$ 287 | \$ 39 | \$ (248) | \$ 600 | 7% | \$ (561) |
| Golf course | 234,643 | 232,367 | (2,276) | 274,713 | 85% | (42,346) | 1,830,260 | 1,943,271 | 113,011 | 2,202,117 | 88% | (258,846) |
| Pro shop | 13,999 | 12,074 | (1,925) | 18,762 | 64% | (6,688) | 105,229 | 98,507 | (6,722) | 144,928 | 68% | (46,421) |
| Concession | 14,886 | 13,293 | (1,593) | 19,006 | 70% | (5,713) | 103,192 | 107,075 | 3,883 | 129,330 | 83% | (22,255) |
| Total consolidated revenues | <u>263,541</u> | <u>257,734</u> | <u>(5,807)</u> | <u>312,481</u> | 82% | <u>(54,747)</u> | <u>2,038,968</u> | <u>2,148,892</u> | <u>109,924</u> | <u>2,476,975</u> | 87% | <u>(328,083)</u> |
| Cost of sales | | | | | | | | | | | | |
| Consolidated | | | | | | | | | | | | |
| Pro shop | 9,230 | 8,517 | (713) | 12,240 | 70% | (3,723) | 72,037 | 73,563 | 1,526 | 92,805 | 79% | (19,242) |
| Concession | 4,898 | 6,128 | 1,230 | 5,952 | 103% | 176 | 31,011 | 40,007 | 8,996 | 40,758 | 98% | (751) |
| Total consolidated cost of sales | <u>14,128</u> | <u>14,645</u> | <u>517</u> | <u>18,192</u> | 81% | <u>(3,547)</u> | <u>103,048</u> | <u>113,570</u> | <u>10,522</u> | <u>133,563</u> | 85% | <u>(19,993)</u> |
| Gross consolidated earnings | <u>249,413</u> | <u>243,089</u> | <u>(6,324)</u> | <u>294,289</u> | 83% | <u>(51,200)</u> | <u>1,935,920</u> | <u>2,035,322</u> | <u>99,402</u> | <u>2,343,412</u> | 87% | <u>(308,090)</u> |
| Expenses | | | | | | | | | | | | |
| Consolidated | | | | | | | | | | | | |
| Administrative | 19,414 | 22,280 | 2,866 | 17,266 | 129% | 5,014 | 177,857 | 143,726 | (34,131) | 161,964 | 89% | (18,238) |
| Concession | 4,280 | 5,993 | 1,713 | 6,248 | 96% | (255) | 27,249 | 39,364 | 12,115 | 45,816 | 86% | (6,452) |
| Golf course | 107,655 | 108,047 | 392 | 116,416 | 93% | (8,369) | 628,619 | 850,445 | 221,826 | 902,763 | 94% | (52,318) |
| Pro shop | 50,735 | 68,275 | 17,540 | 54,621 | 125% | 13,654 | 321,950 | 474,230 | 152,280 | 455,663 | 104% | 18,567 |
| Total consolidated expenses | <u>182,084</u> | <u>204,595</u> | <u>22,511</u> | <u>194,551</u> | 105% | <u>10,044</u> | <u>1,155,675</u> | <u>1,507,765</u> | <u>352,090</u> | <u>1,566,206</u> | 96% | <u>(58,441)</u> |
| NONOPERATING REVENUES/(EXPENSES) | | | | | | | | | | | | |
| Interest | (252,700) | (289,625) | 252,700 | (289,625) | 100% | - | (517,825) | (289,625) | 228,200 | (289,625) | 100% | - |
| Total other financing sources/(uses) | <u>(252,700)</u> | <u>(289,625)</u> | <u>252,700</u> | <u>(289,625)</u> | 100% | <u>-</u> | <u>(517,825)</u> | <u>(289,625)</u> | <u>228,200</u> | <u>(289,625)</u> | 100% | <u>-</u> |
| Change in assets | (185,371) | (251,131) | <u>\$ 223,865</u> | (189,887) | | <u>\$ (61,244)</u> | 262,420 | 237,932 | <u>\$ (24,488)</u> | 487,581 | | <u>\$ (249,649)</u> |
| Total net assets - beginning | <u>(1,321,352)</u> | <u>(3,079,831)</u> | | <u>(3,010,220)</u> | | | <u>(1,769,143)</u> | <u>(3,568,894)</u> | | <u>(3,687,688)</u> | | |
| Total net assets - ending | <u>\$ (1,506,723)</u> | <u>\$ (3,330,962)</u> | | <u>\$ (3,200,107)</u> | | | <u>\$ (1,506,723)</u> | <u>\$ (3,330,962)</u> | | <u>\$ (3,200,107)</u> | | |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED APRIL 30, 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 | 13 | - | (13) | - | N/A | - | 86 | 39 | (47) | 250 | 16% | (211) |
| Total administrative revenues | 13 | - | (13) | - | N/A | - | 287 | 39 | (248) | 600 | 7% | (561) |
| EXPENSES | | | | | | | | | | | | |
| Administrative | | | | | | | | | | | | |
| Legal | 1,485 | 1,661 | 176 | 625 | 266% | 1,036 | 21,939 | 7,598 | (14,341) | 4,375 | 174% | 3,223 |
| A/C maintenance | - | - | - | 378 | 0% | (378) | 378 | - | (378) | 1,134 | 0% | (1,134) |
| Audit | 2,440 | 4,620 | 2,180 | - | N/A | 4,620 | 5,640 | 5,460 | (180) | 6,501 | 84% | (1,041) |
| Building maintenance | 321 | 183 | (138) | 250 | 73% | (67) | 1,401 | 3,592 | 2,191 | 1,750 | 205% | 1,842 |
| Cleaning service | - | - | - | 300 | 0% | (300) | - | - | - | 2,100 | 0% | (2,100) |
| Copy machine lease | 474 | 372 | (102) | 426 | 87% | (54) | 2,925 | 2,253 | (672) | 2,526 | 89% | (273) |
| Fire alarm (cart barn) | - | - | - | 25 | 0% | (25) | - | - | - | 920 | 0% | (920) |
| Insurance | 3,557 | 1,992 | (1,565) | - | N/A | 1,992 | 27,580 | 22,571 | (5,009) | 33,500 | 67% | (10,929) |
| Management fee | 4,083 | 4,083 | - | 4,083 | 100% | - | 28,583 | 28,583 | - | 28,583 | 100% | - |
| Pest control | 36 | 36 | - | 38 | 95% | (2) | 266 | 255 | (11) | 266 | 96% | (11) |
| Postage | - | 566 | 566 | 250 | 226% | 316 | 338 | 1,584 | 1,246 | 1,750 | 91% | (166) |
| Security | - | 1,000 | 1,000 | 1,000 | 100% | - | 3,000 | 6,000 | 3,000 | 7,000 | 86% | (1,000) |
| Taxes | - | - | - | - | N/A | - | 767 | 594 | (173) | - | N/A | 594 |
| Window cleaning | - | - | - | 50 | 0% | (50) | - | - | - | 200 | 0% | (200) |
| Utilities (paid to TAQ) | 1,150 | - | (1,150) | 1,150 | 0% | (1,150) | 8,050 | 6,900 | (1,150) | 8,050 | 86% | (1,150) |
| CAM (paid to TAQ) | 2,573 | 2,100 | (473) | 3,008 | 70% | (908) | 20,583 | 17,746 | (2,837) | 20,240 | 88% | (2,494) |
| Lease (paid to TAQ) | 3,295 | 5,667 | 2,372 | 5,683 | 100% | (16) | 31,227 | 40,590 | 9,363 | 35,069 | 116% | 5,521 |
| 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 | 19,414 | 22,280 | 2,866 | 17,266 | 129% | 5,014 | 177,857 | 143,726 | (34,131) | 161,964 | 89% | (18,238) |
| Net administrative earnings | (19,401) | (22,280) | (2,879) | (17,266) | 129% | (5,014) | (177,570) | (143,687) | 33,883 | (161,364) | 89% | 17,677 |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED APRIL 30, 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 | 3,846 | 3,453 | (393) | 5,666 | 61% | (2,213) | 29,603 | 27,478 | (2,125) | 40,173 | 68% | (12,695) |
| Food cart sales | 221 | 288 | 67 | 406 | 71% | (118) | 2,293 | 2,783 | 490 | 3,407 | 82% | (624) |
| Beer sales | 3,456 | 4,574 | 1,118 | 4,953 | 92% | (379) | 23,749 | 35,482 | 11,733 | 33,573 | 106% | 1,909 |
| Beer cart sales | 2,591 | 1,142 | (1,449) | 2,909 | 39% | (1,767) | 17,469 | 9,473 | (7,996) | 19,717 | 48% | (10,244) |
| Soft beverage sales | 3,372 | 2,719 | (653) | 3,703 | 73% | (984) | 22,115 | 22,416 | 301 | 23,696 | 95% | (1,280) |
| Soft beverage cart sales | 1,400 | 1,117 | (283) | 1,369 | 82% | (252) | 7,963 | 9,443 | 1,480 | 8,764 | 108% | 679 |
| Total concession revenues | 14,886 | 13,293 | (1,593) | 19,006 | 70% | (5,713) | 103,192 | 107,075 | 3,883 | 129,330 | 83% | (22,255) |
| Cost of goods sold | | | | | | | | | | | | |
| Concession | | | | | | | | | | | | |
| Food | 1,601 | 2,434 | 833 | 2,247 | 108% | 187 | 10,523 | 13,895 | 3,372 | 16,125 | 86% | (2,230) |
| Beer | 1,884 | 2,011 | 127 | 2,437 | 83% | (426) | 11,775 | 15,231 | 3,456 | 16,518 | 92% | (1,287) |
| Soft beverage | 1,413 | 1,683 | 270 | 1,268 | 133% | 415 | 8,713 | 10,881 | 2,168 | 8,115 | 134% | 2,766 |
| Total cost of goods sold | 4,898 | 6,128 | 1,230 | 5,952 | 103% | 176 | 31,011 | 40,007 | 8,996 | 40,758 | 98% | (751) |
| Gross concession earnings | 9,988 | 7,165 | (2,823) | 13,054 | 55% | (5,889) | 72,181 | 67,068 | (5,113) | 88,572 | 76% | (21,504) |
| EXPENSES | | | | | | | | | | | | |
| Concession | | | | | | | | | | | | |
| Beverage cart maintenance | - | - | - | 75 | 0% | (75) | - | - | - | 600 | 0% | (600) |
| Employee new hire | - | - | - | 30 | 0% | (30) | - | - | - | 165 | 0% | (165) |
| Equipment repair | - | - | - | 25 | 0% | (25) | 2,732 | - | (2,732) | 1,650 | 0% | (1,650) |
| Licenses & permits | - | - | - | - | N/A | - | 734 | 242 | (492) | 834 | 29% | (592) |
| Payroll concession | 2,700 | 3,155 | 455 | 3,501 | 90% | (346) | 12,864 | 20,465 | 7,601 | 24,324 | 84% | (3,859) |
| Payroll cart | 675 | 789 | 114 | 805 | 98% | (16) | 2,791 | 5,094 | 2,303 | 5,593 | 91% | (499) |
| Payroll taxes/concession | 494 | 639 | 145 | 646 | 99% | (7) | 2,398 | 3,941 | 1,543 | 4,488 | 88% | (547) |
| Pay related group insurance | - | 395 | 395 | 366 | 108% | 29 | - | 2,676 | 2,676 | 2,562 | 104% | 114 |
| Supplies | 411 | 1,015 | 604 | 800 | 127% | 215 | 5,730 | 6,946 | 1,216 | 5,600 | 124% | 1,346 |
| Total concession expenses | 4,280 | 5,993 | 1,713 | 6,248 | 96% | (255) | 27,249 | 39,364 | 12,115 | 45,816 | 86% | (6,452) |
| Net concession earnings | 5,708 | 1,172 | (4,536) | 6,806 | 17% | (5,634) | 44,932 | 27,704 | (17,228) | 42,756 | 65% | (15,052) |

**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 APRIL 30, 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 | \$ 11,874 | \$ 14,087 | \$ 2,213 | \$ 13,125 | 93% | \$ 962 | \$ 63,911 | \$ 106,019 | \$ 42,108 | \$ 89,694 | 85% | \$ 16,325 |
| CDD cart fee | - | - | - | 13,330 | 0% | (13,330) | - | - | - | 53,320 | 0% | (53,320) |
| Green fees | 197,926 | 190,636 | (7,290) | 209,590 | 91% | (18,954) | 1,559,798 | 1,603,779 | 43,981 | 1,751,536 | 92% | (147,757) |
| Range fees | 11,332 | 8,480 | (2,852) | 12,334 | 69% | (3,854) | 82,989 | 81,423 | (1,566) | 93,216 | 87% | (11,793) |
| Night range fees | - | 1,555 | 1,555 | 3,771 | 41% | (2,216) | - | 7,918 | 7,918 | 30,474 | 26% | (22,556) |
| GPS advertising | - | - | - | 250 | 0% | (250) | - | - | - | 1,250 | 0% | (1,250) |
| Club rentals | 2,674 | 1,680 | (994) | 3,744 | 45% | (2,064) | 16,074 | 15,690 | (384) | 17,784 | 88% | (2,094) |
| Handicaps | 64 | 84 | 20 | 40 | 210% | 44 | 1,623 | (94) | (1,717) | 2,080 | -5% | (2,174) |
| GPS Industries | 8,124 | 7,162 | (962) | 9,036 | 79% | (1,874) | 58,216 | 60,102 | 1,886 | 67,660 | 89% | (7,558) |
| Labor & benefits (Irrigation fund) | 1,931 | 1,932 | 1 | 2,193 | 88% | (261) | 12,689 | 13,846 | 1,157 | 15,351 | 90% | (1,505) |
| Labor & benefits (Common area maint.) | 1,250 | 1,250 | - | 1,275 | 98% | (25) | 8,750 | 8,750 | - | 8,925 | 98% | (175) |
| Lake ball | - | 656 | 656 | 200 | 328% | 456 | 1,554 | 1,279 | (275) | 750 | 171% | 529 |
| Ball field maintenance | 840 | 840 | - | 840 | 100% | - | 5,880 | 5,880 | - | 5,880 | 100% | - |
| Fuel sales | 101 | 141 | 40 | 100 | 141% | 41 | 471 | 757 | 286 | 550 | 138% | 207 |
| Membership additional income | - | - | - | 3,595 | 0% | (3,595) | - | - | - | 21,580 | 0% | (21,580) |
| Other income | 32 | 24 | (8) | 300 | 8% | (276) | 2,854 | 710 | (2,144) | 2,950 | 24% | (2,240) |
| Disposal of fixed assets | - | - | - | - | N/A | - | 3,968 | 12,465 | 8,497 | 25,000 | 50% | (12,535) |
| Rebate | - | - | - | 167 | 0% | (167) | - | - | - | 1,169 | 0% | (1,169) |
| Miscellaneous | (1,505) | 3,840 | 5,345 | 823 | 467% | 3,017 | 11,483 | 24,747 | 13,264 | 12,948 | 191% | 11,799 |
| Total golf course | 234,643 | 232,367 | (2,276) | 274,713 | 85% | (42,346) | 1,830,260 | 1,943,271 | 113,011 | 2,202,117 | 88% | (258,846) |
| Pro Shop | | | | | | | | | | | | |
| Bags & accessories | 303 | 65 | (238) | 316 | 21% | (251) | 2,178 | 2,414 | 236 | 2,719 | 89% | (305) |
| Balls | 3,620 | 2,827 | (793) | 4,586 | 62% | (1,759) | 22,686 | 21,594 | (1,092) | 40,180 | 54% | (18,586) |
| Clubs | - | 1,471 | 1,471 | 3,423 | 43% | (1,952) | 435 | 7,038 | 6,603 | 12,541 | 56% | (5,503) |
| Gloves | 1,324 | 1,054 | (270) | 1,423 | 74% | (369) | 8,699 | 7,127 | (1,572) | 12,235 | 58% | (5,108) |
| Headwear | 1,955 | 1,398 | (557) | 1,898 | 74% | (500) | 11,305 | 10,684 | (621) | 16,317 | 65% | (5,633) |
| Ladies wear | 1,587 | 830 | (757) | 2,372 | 35% | (1,542) | 16,755 | 12,865 | (3,890) | 20,394 | 63% | (7,529) |
| Mens wear | 2,722 | 2,086 | (636) | 2,846 | 73% | (760) | 26,316 | 19,112 | (7,204) | 24,474 | 78% | (5,362) |
| Shoes | 1,633 | 1,093 | (540) | 949 | 115% | 144 | 10,663 | 9,788 | (875) | 8,158 | 120% | 1,630 |
| Miscellaneous | 855 | 1,250 | 395 | 949 | 132% | 301 | 6,192 | 7,885 | 1,693 | 7,910 | 100% | (25) |
| Total pro shop | 13,999 | 12,074 | (1,925) | 18,762 | 64% | (6,688) | 105,229 | 98,507 | (6,722) | 144,928 | 68% | (46,421) |
| Total revenues | 248,642 | 244,441 | (4,201) | 293,475 | 83% | (49,034) | 1,935,489 | 2,041,778 | 106,289 | 2,347,045 | 87% | (305,267) |
| Cost of goods sold | | | | | | | | | | | | |
| Pro shop | | | | | | | | | | | | |
| Bags & accessories | 200 | 246 | 46 | 229 | 107% | 17 | 1,522 | 2,461 | 939 | 1,970 | 125% | 491 |
| Balls | 2,128 | 2,607 | 479 | 2,843 | 92% | (236) | 15,028 | 15,275 | 247 | 24,912 | 61% | (9,637) |
| Clubs | - | 1,006 | 1,006 | 2,670 | 38% | (1,664) | 376 | 5,507 | 5,131 | 9,782 | 56% | (4,275) |
| Gloves | 878 | 556 | (322) | 783 | 71% | (227) | 5,568 | 4,542 | (1,026) | 6,730 | 67% | (2,188) |
| Headwear | 1,251 | 769 | (482) | 949 | 81% | (180) | 6,080 | 7,446 | 1,366 | 8,160 | 91% | (714) |
| Ladies wear | 1,742 | 475 | (1,267) | 1,660 | 29% | (1,185) | 13,112 | 10,118 | (2,994) | 14,276 | 71% | (4,158) |
| Mens wear | 1,710 | 1,384 | (326) | 1,992 | 69% | (608) | 20,177 | 15,037 | (5,140) | 17,132 | 88% | (2,095) |
| Shoes | 915 | 964 | 49 | 712 | 135% | 252 | 7,942 | 9,506 | 1,564 | 6,120 | 155% | 3,386 |
| Miscellaneous | 486 | 562 | 76 | 569 | 99% | (7) | 3,293 | 4,718 | 1,425 | 4,892 | 96% | (174) |
| Discounts earned | (80) | (52) | 28 | (167) | 31% | 115 | (1,061) | (1,047) | 14 | (1,169) | 90% | 122 |
| Total cost of goods sold | 9,230 | 8,517 | (713) | 12,240 | 70% | (3,723) | 72,037 | 73,563 | 1,526 | 92,805 | 79% | (19,242) |
| Gross earnings | 239,412 | 235,924 | (3,488) | 281,235 | 84% | (45,311) | 1,863,452 | 1,968,215 | 104,763 | 2,254,240 | 87% | (286,025) |

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 APRIL 30, 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 | 3,484 | 5,464 | 1,980 | 4,225 | 129% | 1,239 | 29,698 | 35,862 | 6,164 | 29,575 | 121% | 6,287 |
| Alarm | - | - | - | 63 | 0% | (63) | 415 | 3,471 | 3,056 | 441 | 787% | 3,030 |
| Decorations | - | - | - | - | N/A | - | - | 1,489 | 1,489 | - | N/A | 1,489 |
| Association dues | - | 220 | 220 | - | N/A | 220 | 795 | 891 | 96 | 300 | 297% | 591 |
| Bank charges | 8,923 | 9,372 | 449 | 6,226 | 151% | 3,146 | 39,786 | 43,256 | 3,470 | 49,902 | 87% | (6,646) |
| Cart lease | 6,130 | 5,980 | (150) | 6,906 | 87% | (926) | 43,967 | 45,160 | 1,193 | 42,942 | 105% | 2,218 |
| Cart lease tax | - | - | - | 284 | 0% | (284) | - | - | - | 1,988 | 0% | (1,988) |
| Cart maintenance | - | - | - | 25 | 0% | (25) | 195 | 2,654 | 2,459 | 400 | 664% | 2,254 |
| Cash over/(short) | (99) | (33) | 66 | - | N/A | (33) | (346) | (146) | 200 | - | N/A | (146) |
| Commission | - | 1,236 | 1,236 | 938 | 132% | 298 | 3,566 | 7,715 | 4,149 | 7,248 | 106% | 467 |
| Driving range expansion | - | 175 | 175 | - | N/A | 175 | - | 38,695 | 38,695 | 30,500 | 127% | 8,195 |
| Computer support (IBS) | 225 | 225 | - | 546 | 41% | (321) | 4,901 | 4,091 | (810) | 3,822 | 107% | 269 |
| Electric cart barn | 1,260 | 1,722 | 462 | 1,242 | 139% | 480 | 5,809 | 8,339 | 2,530 | 9,304 | 90% | (965) |
| Employee enrollment testing | - | - | - | 30 | 0% | (30) | - | - | - | 435 | 0% | (435) |
| Equipment repair/maintenance | - | - | - | 100 | 0% | (100) | - | - | - | 625 | 0% | (625) |
| Handicap system/GHIN | - | - | - | 16 | 0% | (16) | 1,017 | - | (1,017) | 1,166 | 0% | (1,166) |
| Internet access | 107 | 107 | - | 95 | 113% | 12 | 695 | 739 | 44 | 665 | 111% | 74 |
| Insurance deductible | - | - | - | - | N/A | - | - | - | - | 5,000 | 0% | (5,000) |
| Education | - | - | - | - | N/A | - | - | 1,083 | 1,083 | - | N/A | 1,083 |
| License/permits | 233 | - | (233) | - | N/A | - | 233 | 2,952 | 2,719 | 100 | 2952% | 2,852 |
| Office supplies | - | 210 | 210 | 200 | 105% | 10 | 704 | 1,289 | 585 | 1,400 | 92% | (111) |
| GPSIndustries | 5,256 | 8,228 | 2,972 | 4,300 | 191% | 3,928 | 17,326 | 34,725 | 17,399 | 30,100 | 115% | 4,625 |
| Payroll | 19,847 | 26,074 | 6,227 | 21,595 | 121% | 4,479 | 131,968 | 177,508 | 45,540 | 181,198 | 98% | (3,690) |
| Payroll taxes & fees | 2,935 | 4,576 | 1,641 | 3,338 | 137% | 1,238 | 20,117 | 29,755 | 9,638 | 27,941 | 106% | 1,814 |
| Pay related group insurance | 788 | 2,450 | 1,662 | 1,734 | 141% | 716 | 6,284 | 11,462 | 5,178 | 13,005 | 88% | (1,543) |
| Pay related 401k match | - | - | - | 125 | 0% | (125) | 320 | - | (320) | 950 | 0% | (950) |
| Postage | 791 | - | (791) | 45 | 0% | (45) | 866 | 477 | (389) | 315 | 151% | 162 |
| Printing | 59 | - | (59) | - | N/A | - | 597 | 170 | (427) | 425 | 40% | (255) |
| Range | 142 | - | (142) | 100 | 0% | (100) | 4,618 | 4,337 | (281) | 3,500 | 124% | 837 |
| Repairs & maintenance | - | 1,035 | 1,035 | - | N/A | 1,035 | 318 | 2,222 | 1,904 | - | N/A | 2,222 |
| Scorecards/pencils | - | 300 | 300 | 300 | 100% | - | - | 3,079 | 3,079 | 1,800 | 171% | 1,279 |
| Signage | - | - | - | - | N/A | - | - | - | - | 250 | 0% | (250) |
| Small tools | - | - | - | - | N/A | - | - | 60 | 60 | 50 | 120% | 10 |
| Storage unit | 80 | - | (80) | 85 | 0% | (85) | 592 | 476 | (116) | 595 | 80% | (119) |
| Supplies | - | 583 | 583 | 200 | 292% | 383 | 1,616 | 2,995 | 1,379 | 1,400 | 214% | 1,595 |
| Telephone | - | - | - | 238 | 0% | (238) | 2,143 | - | (2,143) | 1,666 | 0% | (1,666) |
| Towels | 240 | 351 | 111 | 192 | 183% | 159 | 864 | 1,509 | 645 | 1,344 | 112% | 165 |
| Trash removal | 334 | - | (334) | 350 | 0% | (350) | 2,346 | 2,064 | (282) | 2,450 | 84% | (386) |
| Uniforms | - | - | - | 1,000 | 0% | (1,000) | 540 | 2,408 | 1,868 | 2,000 | 120% | 408 |
| Water & sewer | - | - | - | 65 | 0% | (65) | - | 3,443 | 3,443 | 455 | 757% | 2,988 |
| Website | - | - | - | 58 | 0% | (58) | - | - | - | 406 | 0% | (406) |
| Total pro shop | 50,735 | 68,275 | 17,540 | 54,621 | 125% | 13,654 | 321,950 | 474,230 | 152,280 | 455,663 | 104% | 18,567 |

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 APRIL 30, 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 | 63 | 126 | 50% | (63) |
| Annuals | - | - | - | - | N/A | - | 140 | 3,689 | 3,549 | 2,500 | 148% | 1,189 |
| Association dues & seminars | - | 245 | 245 | 400 | 61% | (155) | 320 | 2,191 | 1,871 | 4,550 | 48% | (2,359) |
| Building maintenance | - | 175 | 175 | 7,500 | 2% | (7,325) | - | 25,603 | 25,603 | 33,100 | 77% | (7,497) |
| Chemicals | 19,773 | 1,565 | (18,208) | 3,976 | 39% | (2,411) | 41,224 | 40,451 | (773) | 50,254 | 80% | (9,803) |
| Contract labor | - | 51 | 51 | - | N/A | 51 | 10,390 | 5,251 | (5,139) | 2,600 | 202% | 2,651 |
| Cart path fill | - | - | - | - | N/A | - | 2,291 | 1,275 | (1,016) | 4,000 | 32% | (2,725) |
| Electricity maintenance bldg | 417 | 451 | 34 | 545 | 83% | (94) | 2,315 | 2,782 | 467 | 3,815 | 73% | (1,033) |
| Employee enrollment | - | - | - | 30 | 0% | (30) | - | - | - | 150 | 0% | (150) |
| 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% | - | 12,591 | 12,820 | 229 | 12,817 | 100% | 3 |
| Equipment lease 11725-35% (cap) | 22 | 343 | 321 | - | N/A | 343 | 329 | 1,057 | 728 | 1,368 | 77% | (311) |
| Equipment lease John Deere (op) | 1,320 | 1,320 | - | 1,320 | 100% | - | 2,639 | 9,237 | 6,598 | 9,240 | 100% | (3) |
| 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 | - | 38,866 | 38,866 | 32,109 | 121% | 6,757 |
| Equipment lease proposed (JD 003) | - | 94 | 94 | 290 | 32% | (196) | - | 286 | 286 | 2,133 | 13% | (1,847) |
| Equipment lease - BOW | 100 | 118 | 18 | 65 | 182% | 53 | 885 | 831 | (54) | 513 | 162% | 318 |
| Equipment repair | 4,932 | 3,024 | (1,908) | 3,000 | 101% | 24 | 15,775 | 18,185 | 2,410 | 21,000 | 87% | (2,815) |
| Fertilizer | 3,424 | 3,184 | (240) | 1,399 | 228% | 1,785 | 27,943 | 39,703 | 11,760 | 41,328 | 96% | (1,625) |
| Fuels/lubricants | 2,830 | 3,919 | 1,089 | 3,600 | 109% | 319 | 20,955 | 24,411 | 3,456 | 25,700 | 95% | (1,289) |
| Golf service | 501 | 3,150 | 2,649 | 870 | 362% | 2,280 | 7,018 | 13,560 | 6,542 | 9,780 | 139% | 3,780 |
| Irrigation water | 13,503 | 19,928 | 6,425 | 13,000 | 153% | 6,928 | 73,823 | 91,901 | 18,078 | 89,500 | 103% | 2,401 |
| Irrigation repairs | 178 | 627 | 449 | 1,900 | 33% | (1,273) | 2,944 | 11,910 | 8,966 | 14,200 | 84% | (2,290) |
| Messenger service | - | - | - | 42 | 0% | (42) | - | - | - | 294 | 0% | (294) |
| Mulch | - | - | - | - | N/A | - | - | 23,500 | 23,500 | 21,500 | 109% | 2,000 |
| Office supplies | - | 11 | 11 | 200 | 6% | (189) | 387 | 873 | 486 | 1,100 | 79% | (227) |
| Payroll | 31,154 | 33,253 | 2,099 | 41,400 | 80% | (8,147) | 212,115 | 256,083 | 43,968 | 285,508 | 90% | (29,425) |
| Payroll taxes & fees | 4,609 | 5,261 | 652 | 6,210 | 85% | (949) | 31,150 | 38,891 | 7,741 | 42,826 | 91% | (3,935) |
| Pay related group insurance | 2,565 | 3,620 | 1,055 | 3,436 | 105% | 184 | 17,511 | 18,635 | 1,124 | 23,697 | 79% | (5,062) |
| Pay related 401k match | 39 | - | (39) | 100 | 0% | (100) | 271 | 19 | (252) | 700 | 3% | (681) |
| Safety training materials | 175 | 175 | - | 175 | 100% | - | 1,420 | 1,225 | (195) | 1,225 | 100% | - |
| Small tools | 489 | 35 | (454) | 500 | 7% | (465) | 1,152 | 1,945 | 793 | 2,000 | 97% | (55) |
| Soil amendments | - | - | - | - | N/A | - | - | - | - | 1,000 | 0% | (1,000) |
| Supplies | 390 | 490 | 100 | 900 | 54% | (410) | 3,141 | 4,608 | 1,467 | 6,300 | 73% | (1,692) |
| Telephone | 845 | 648 | (197) | 450 | 144% | 198 | 3,058 | 4,545 | 1,487 | 3,150 | 144% | 1,395 |
| Top dressing | - | - | - | 450 | 0% | (450) | 2,846 | 5,904 | 3,058 | 5,400 | 109% | 504 |
| Trap sand | - | 440 | 440 | - | N/A | 440 | - | 440 | 440 | - | N/A | 440 |
| Trash removal | 651 | 935 | 284 | 650 | 144% | 285 | 4,659 | 4,233 | (426) | 4,550 | 93% | (317) |
| Trees & shrubs | 360 | - | (360) | - | N/A | - | 808 | 954 | 146 | - | N/A | 954 |
| Tree trimming | 350 | - | (350) | - | N/A | - | 350 | 16,920 | 16,570 | 18,800 | 90% | (1,880) |
| Uniforms | 601 | 477 | (124) | 600 | 80% | (123) | 2,946 | 3,523 | 577 | 4,200 | 84% | (677) |
| Wash rack maintenance | - | 600 | 600 | 300 | 200% | 300 | 1,800 | 2,100 | 300 | 2,100 | 100% | - |
| Water & sewer | 346 | 445 | 99 | 430 | 103% | 15 | 2,748 | 2,707 | (41) | 3,810 | 71% | (1,103) |
| Vandalism | - | - | - | 10 | 0% | (10) | - | - | - | 70 | 0% | (70) |
| Depreciation | 16,250 | 16,774 | 524 | 16,250 | 103% | 524 | 113,750 | 117,420 | 3,670 | 113,750 | 103% | 3,670 |
| Total golf course | 107,655 | 108,047 | 392 | 116,416 | 93% | (8,369) | 628,619 | 850,445 | 221,826 | 902,763 | 94% | (52,318) |

**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 APRIL 30, 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 | 158,390 | 176,322 | 17,932 | 171,037 | 103% | 5,285 | 950,569 | 1,324,675 | 374,106 | 1,358,426 | 98% | (33,751) |
| Net golf course & pro shop earnings | 81,022 | 59,602 | (21,420) | 110,198 | 54% | (50,596) | 912,883 | 643,540 | (269,343) | 895,814 | 72% | (252,274) |
| Total revenues | 263,541 | 257,734 | (5,807) | 312,481 | 82% | (54,747) | 2,038,968 | 2,148,892 | 109,924 | 2,476,975 | 87% | (328,083) |
| Total cost of goods sold | 14,128 | 14,645 | 517 | 18,192 | 81% | (3,547) | 103,048 | 113,570 | 10,522 | 133,563 | 85% | (19,993) |
| Total expenses | 182,084 | 204,595 | 22,511 | 194,551 | 105% | 10,044 | 1,155,675 | 1,507,765 | 352,090 | 1,566,206 | 96% | (58,441) |
| NONOPERATING REVENUES/(EXPENSES) | | | | | | | | | | | | |
| Interest | (252,700) | (289,625) | 252,700 | (289,625) | 100% | - | (517,825) | (289,625) | 228,200 | (289,625) | 100% | - |
| Total other financing sources/(uses) | (252,700) | (289,625) | 252,700 | (289,625) | 100% | - | (517,825) | (289,625) | 228,200 | (289,625) | 100% | - |
| Change in assets | (185,371) | (251,131) | <u>\$ 223,865</u> | 99,738 | | <u>\$ (61,244)</u> | 262,420 | 237,932 | <u>\$ (24,488)</u> | 777,206 | | <u>\$ (249,649)</u> |
| Total net assets - beginning | (1,321,352) | (3,079,831) | | (3,010,220) | | | (1,769,143) | (3,568,894) | | (3,687,688) | | |
| Total net assets - ending | <u>\$ (1,506,723)</u> | <u>\$ (3,330,962)</u> | | <u>\$ (2,910,482)</u> | | | <u>\$ (1,506,723)</u> | <u>\$ (3,330,962)</u> | | <u>\$ (2,910,482)</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
APRIL 30, 2012**

| ASSETS | <u>Balance</u> |
|---|-------------------------|
| Current assets: | |
| Cash | \$ 81,843 |
| Accounts receivable | 16,610 |
| Due from general fund | <u>7,479</u> |
| Total current assets | <u>105,932</u> |
| Noncurrent assets: | |
| Capital assets | |
| Equipment - Irrigation | 52,428 |
| Property under capital leases | 494,808 |
| Less accumulated depreciation | <u>(88,971)</u> |
| Total capital assets, net of accumulated depreciation | <u>458,265</u> |
| Total noncurrent assets | <u>458,265</u> |
| Total assets | <u>564,197</u> |
| LIABILITIES | |
| Current liabilities: | |
| Customer deposits | 11,924 |
| Due to golf fund | <u>24,003</u> |
| Total current liabilities | <u>35,927</u> |
| Noncurrent liabilities: | |
| Capital lease payable #12243 | <u>179,759</u> |
| Total noncurrent liabilities | <u>179,759</u> |
| Total liabilities | <u>215,686</u> |
| NET ASSETS | |
| Invested in capital assets | 405,837 |
| Unrestricted | <u>(57,326)</u> |
| Total net assets | <u><u>\$348,511</u></u> |

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED APRIL 30, 2012**

| | Current Month | Year to Date | Budget | % of Budget |
|--|-------------------|-------------------|-------------------|----------------|
| OPERATING REVENUES | | | | |
| Assessment levy | \$ 4,996 | \$ 160,093 | \$ 163,976 | 98% |
| Direct bill: golf course | 7,781 | 38,906 | 77,811 | 50% |
| Irrigation revenue | 21,360 | 115,580 | 137,844 | 84% |
| Total revenues | <u>34,137</u> | <u>314,579</u> | <u>379,631</u> | 83% |
| OPERATING EXPENSES | | | | |
| Professional fees | | | | |
| Audit | - | 600 | 4,635 | 13% |
| Accounting | 687 | 4,807 | 8,240 | 58% |
| Utility billing | - | 10,384 | 16,500 | 63% |
| Miscellaneous | 278 | 2,283 | 4,100 | 56% |
| Total professional fees | <u>965</u> | <u>18,074</u> | <u>33,475</u> | 54% |
| Irrigation services | | | | |
| Service/permit monitoring contracts | - | - | 4,200 | 0% |
| Line repairs/labor | 2,736 | 31,417 | 48,766 | 64% |
| Insurance | 864 | 10,824 | 3,935 | 275% |
| Effluent water supply | 12,497 | 41,250 | 40,000 | 103% |
| Electricity | 4,138 | 20,097 | 33,000 | 61% |
| Pumps & machinery | 150 | 1,820 | 35,878 | 5% |
| Depreciation | 2,369 | 16,587 | 28,436 | 58% |
| Total Utility Expenses | <u>22,754</u> | <u>121,995</u> | <u>194,215</u> | 63% |
| Total operating expenses | <u>23,719</u> | <u>140,069</u> | <u>227,690</u> | 62% |
| Operating gain/(loss) | <u>10,418</u> | <u>174,510</u> | <u>151,941</u> | 115% |
| NONOPERATING REVENUES/(EXPENSES) | | | | |
| Interest, penalties & miscellaneous income | 8 | 872 | 500 | 174% |
| Capital lease - interest expense | (952) | (10,852) | (11,447) | 95% |
| Total nonoperating revenues (expenses) | <u>(944)</u> | <u>(9,980)</u> | <u>(10,947)</u> | 91% |
| Change in assets | 9,474 | 164,530 | 140,994 | 117% |
| Total net assets - beginning | <u>339,037</u> | <u>183,981</u> | <u>65,213</u> | |
| Total net assets - ending | <u>\$ 348,511</u> | <u>\$ 348,511</u> | <u>\$ 206,207</u> | |