

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

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

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
ASSETS			
Cash/investments			
SunTrust	\$448,046	\$ 85,665	\$ 533,711
Finemark - MMA	250,320	-	250,320
Total assets	\$ 698,366	\$ 85,665	\$ 784,031
LIABILITIES & FUND BALANCES			
Liabilities:			
Due to other funds			
Enterprise fund: golf course	\$ 3,124	\$ -	\$ 3,124
Total liabilities	3,124	-	3,124
Fund balances:			
Assigned:			
Debt service	-	85,665	85,665
Lake bank erosion project	350,000	-	350,000
Unassigned	345,242	-	345,242
Total fund balances	695,242	85,665	780,907
Total liabilities & fund balances	\$ 698,366	\$ 85,665	\$ 784,031

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	618,895	\$ 616,074	100%
Interest	189	1,742	1,000	174%
Total revenues	<u>189</u>	<u>620,637</u>	<u>617,074</u>	101%
EXPENDITURES				
Administrative				
Supervisors	1,077	10,334	12,918	80%
Management	3,935	39,347	47,216	83%
Accounting	399	3,998	4,797	83%
Assessment roll preparation	1,078	10,782	12,938	83%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	4,004	4,330	92%
Legal	250	2,882	7,500	38%
Engineering	-	465	1,000	47%
Postage	464	3,627	3,500	104%
Insurance	-	5,533	5,408	102%
Printing and binding	143	1,434	1,721	83%
Legal advertising	-	2,226	3,500	64%
Contingencies	480	1,147	4,000	29%
Annual district filing fee	-	175	175	100%
Total administrative	<u>7,826</u>	<u>85,954</u>	<u>118,999</u>	72%
Landscape Maintenance				
Other contractual				
Contractor	13,267	137,386	200,000	69%
Golf maintenance - ball fields	840	8,400	10,080	83%
Golf maintenance management	1,250	12,500	15,000	83%
Equipment Lease - GE Capital Toro Equip	-	-	3,100	0%
Tree trimming	-	2,200	46,500	5%
Mulch	2,670	19,625	21,000	93%
Irrigation repairs -parts/labor	-	-	5,000	0%
Lake bank erosion - repair contract	-	-	175,000	0%
Lake bank erosion - repair engineering	3,849	26,657	6,500	410%
Plant replacement	2,347	12,682	33,000	38%
Capital outlay	-	7,000	-	N/A
Total landscape maintenance	<u>24,223</u>	<u>226,450</u>	<u>515,180</u>	44%
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>32,049</u>	<u>315,117</u>	<u>637,074</u>	49%
Excess/(deficiency) of revenues over/(under) expenditures	(31,860)	305,520	(20,000)	
Fund balance - beginning	727,102	389,722	175,774	
Fund balance - ending				
Assigned:				
Lake bank erosion project	350,000	350,000	-	
Unassigned	<u>345,242</u>	<u>345,242</u>	<u>155,774</u>	
Fund balance - ending	<u>\$ 695,242</u>	<u>\$ 695,242</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 JULY 31, 2012**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ -	\$ 296,629	\$ 296,035	100%
Interest	7	127	-	N/A
Total revenues	<u>7</u>	<u>296,756</u>	<u>296,035</u>	100%
EXPENDITURES				
Debt Service				
Principal	-	204,975	204,975	100%
Interest	-	91,060	91,060	100%
Contingencies	56	564	-	N/A
Total debt service	<u>56</u>	<u>296,599</u>	<u>296,035</u>	100%
Net change in fund balance	(49)	157	-	
Fund balance - beginning	85,714	85,508	85,074	
Fund balance - ending	<u>\$ 85,665</u>	<u>\$ 85,665</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 - IRRIGATION
JULY 31, 2012**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$ 78,598
Accounts receivable	14,773
Total current assets	<u>93,371</u>
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	70,087
Property under capital leases	494,808
Less accumulated depreciation	<u>(90,122)</u>
Total capital assets, net of accumulated depreciation	<u>474,773</u>
Total noncurrent assets	<u>474,773</u>
Total assets	<u>568,144</u>
LIABILITIES	
Current liabilities:	
Customer deposits	13,149
Due to golf fund	6,304
Total current liabilities	<u>19,453</u>
Noncurrent liabilities:	
Capital lease payable #12243	<u>156,237</u>
Total noncurrent liabilities	<u>156,237</u>
Total liabilities	<u>175,690</u>
NET ASSETS	
Invested in capital assets	404,686
Unrestricted	<u>(12,232)</u>
Total net assets	<u>\$392,454</u>

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

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ -	\$ 164,327	\$ 163,976	100%
Direct bill: golf course	7,781	62,249	77,811	80%
Irrigation revenue	18,361	181,857	137,844	132%
Total revenues	<u>26,142</u>	<u>408,433</u>	<u>379,631</u>	108%
OPERATING EXPENSES				
Professional fees				
Audit	-	4,286	4,635	92%
Accounting	687	6,867	8,240	83%
Utility billing	2,097	18,748	16,500	114%
Miscellaneous	284	3,097	4,100	76%
Total professional fees	<u>3,068</u>	<u>32,998</u>	<u>33,475</u>	99%
Irrigation services				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	2,534	23,336	48,766	48%
Insurance	-	12,552	3,935	319%
Effluent water supply	-	57,125	40,000	143%
Electricity	2,575	29,480	33,000	89%
Pumps & machinery	-	32,213	35,878	90%
Depreciation	2,370	23,697	28,436	83%
Total Utility Expenses	<u>7,479</u>	<u>178,403</u>	<u>194,215</u>	92%
Total operating expenses	<u>10,547</u>	<u>211,401</u>	<u>227,690</u>	93%
Operating gain/(loss)	<u>15,595</u>	<u>197,032</u>	<u>151,941</u>	130%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	7	892	500	178%
Capital lease - interest expense	(702)	(13,068)	(11,447)	114%
Total nonoperating revenues (expenses)	<u>(695)</u>	<u>(12,176)</u>	<u>(10,947)</u>	111%
Change in assets	14,900	184,856	140,994	131%
Total net assets - beginning	<u>377,554</u>	<u>207,598</u>	<u>65,213</u>	
Total net assets - ending	<u>\$ 392,454</u>	<u>\$ 392,454</u>	<u>\$ 206,207</u>	

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

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660	\$ 429,916
SunTrust acct #7736 (petty cash)	2,175
Lunch bar	200
Pro shop	700
Investments	
Reserve	157,031
Developer reserve	58
Accounts receivable	
Master association water	6,389
Master association fuel	261
Inventory	
Pro shop	
Bags & accessories	2,683
Balls	5,237
Clubs	14,057
Gloves	3,149
Headwear	4,658
Ladies wear	3,766
Mens wear	9,944
Shoes	4,144
Miscellaneous	2,794
Concession	
Food	635
Beer	689
Soft beverages	820
Due from general fund	3,124
Due from irrigation fund	6,304
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	8,564
Prepaid tournament	10,662
Total current assets	<u>710,366</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
JULY 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	476,736
Furniture & equipment	467,377
Accumulated depreciation	(2,337,248)
Cost of development	188,764
Accumulated amortization	(93,493)
Total capital assets, net of accumulated depreciation	<u>6,342,136</u>
Total noncurrent assets	<u>6,342,136</u>
Total assets	<u>7,052,502</u>
LIABILITIES	
Current liabilities:	
Accounts payable	28,260
Lessons payable	360
Sales tax payable	2,771
Gift certificates	3,138
Unearned revenue (memberships)	71,217
Bonds payable	
Principal	1,460,000
Interest	1,680,000
Total current liabilities	<u>3,245,746</u>
Noncurrent liabilities:	
Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	105,541
Bonds payable	6,815,000
Total noncurrent liabilities	<u>7,295,654</u>
Total liabilities	<u>10,541,400</u>
NET ASSETS	
Invested in capital assets	(3,718,405)
Unrestricted	229,507
Total net assets	<u>\$ (3,488,898)</u>

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

	Current Month						Fiscal Year to Date					
	FY '11	FY '12	Variance	FY '12	Variance	Variance	FY '11	FY '12	Variance	FY '12	Variance	Variance
	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual	Actual	Actual	Actual '11 to '12	Budget	Budget to Actual	Budget to Actual
REVENUES												
Consolidated												
Administrative	\$ 6	\$ 24	\$ 18	\$ -	N/A	\$ 24	\$ 307	\$ 181	\$ (126)	\$ 600	30%	\$ (419)
Golf course	61,107	55,715	(5,392)	62,536	89%	(6,821)	2,054,800	2,162,551	107,751	2,456,080	88%	(293,529)
Pro shop	9,123	6,069	(3,054)	2,922	208%	3,147	127,290	120,258	(7,032)	161,075	75%	(40,817)
Concession	5,874	4,420	(1,454)	4,930	90%	(510)	123,829	127,858	4,029	152,859	84%	(25,001)
Total consolidated revenues	<u>76,110</u>	<u>66,228</u>	<u>(9,882)</u>	<u>70,388</u>	<u>94%</u>	<u>(4,160)</u>	<u>2,306,226</u>	<u>2,410,848</u>	<u>104,622</u>	<u>2,770,614</u>	<u>87%</u>	<u>(359,766)</u>
Cost of sales												
Consolidated												
Pro shop	4,676	5,026	350	1,702	295%	3,324	85,051	90,505	5,454	102,761	88%	(12,256)
Concession	2,976	1,966	(1,010)	1,483	133%	483	39,241	48,974	9,733	47,882	102%	1,092
Total consolidated cost of sales	<u>7,652</u>	<u>6,992</u>	<u>(660)</u>	<u>3,185</u>	<u>220%</u>	<u>3,807</u>	<u>124,292</u>	<u>139,479</u>	<u>15,187</u>	<u>150,643</u>	<u>93%</u>	<u>(11,164)</u>
Gross consolidated earnings	<u>68,458</u>	<u>59,236</u>	<u>(9,222)</u>	<u>67,203</u>	<u>88%</u>	<u>(7,967)</u>	<u>2,181,934</u>	<u>2,271,369</u>	<u>89,435</u>	<u>2,619,971</u>	<u>87%</u>	<u>(348,602)</u>
Expenses												
Consolidated												
Administrative	17,366	15,040	(2,326)	17,140	88%	(2,100)	226,749	196,475	(30,274)	212,678	92%	(16,203)
Concession	4,659	2,897	(1,762)	5,737	50%	(2,840)	38,442	51,787	13,345	62,840	82%	(11,053)
Golf course	142,319	183,627	41,308	168,619	109%	15,008	960,554	1,272,432	311,878	1,412,945	90%	(140,513)
Pro shop	53,534	41,233	(12,301)	44,561	93%	(3,328)	466,302	627,447	161,145	597,568	105%	29,879
Total consolidated expenses	<u>217,878</u>	<u>242,797</u>	<u>24,919</u>	<u>236,057</u>	<u>103%</u>	<u>6,740</u>	<u>1,692,047</u>	<u>2,148,141</u>	<u>456,094</u>	<u>2,286,031</u>	<u>94%</u>	<u>(137,890)</u>
NONOPERATING REVENUES/(EXPENSES)												
Interest	-	-	-	-	N/A	-	(517,825)	(289,625)	228,200	(289,625)	100%	-
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>N/A</u>	<u>-</u>	<u>(517,825)</u>	<u>(289,625)</u>	<u>228,200</u>	<u>(289,625)</u>	<u>100%</u>	<u>-</u>
Change in assets	(149,420)	(183,561)	<u>\$ (34,141)</u>	(168,854)		<u>\$ (14,707)</u>	(27,938)	(166,397)	<u>\$ (138,459)</u>	44,315		<u>\$ (210,712)</u>
Total net assets - beginning	<u>(1,647,661)</u>	<u>(3,305,337)</u>		<u>(3,184,894)</u>		<u>(1,769,143)</u>	<u>(3,322,501)</u>		<u>(3,687,688)</u>			
Total net assets - ending	<u>\$ (1,797,081)</u>	<u>\$ (3,488,898)</u>		<u>\$ (3,353,748)</u>		<u>\$ (1,797,081)</u>	<u>\$ (3,488,898)</u>		<u>\$ (3,643,373)</u>			

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

	Current Month					Fiscal Year to Date						
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Administrative												
Other	\$ -	\$ -	\$ -	\$ -	N/A	\$ -	\$ -	\$ -	\$ -	\$ 350	0%	\$ (350)
Rebate	-	-	-	-	N/A	-	201	(201)	-	-	N/A	-
Interest	6	24	18	-	N/A	24	106	75	181	250	72%	(69)
Total administrative revenues	6	24	18	-	N/A	24	307	(126)	181	600	30%	(419)
EXPENSES												
Administrative												
Legal	5,860	1,140	(4,720)	625	182%	515	32,581	10,600	(21,981)	6,250	170%	4,350
A/C maintenance	-	-	-	378	0%	(378)	378	-	(378)	1,512	0%	(1,512)
Audit	-	-	-	-	N/A	-	5,640	6,011	371	6,501	92%	(490)
Building maintenance	369	-	(369)	250	0%	(250)	2,295	3,592	1,297	2,500	144%	1,092
Cleaning service	-	-	-	300	0%	(300)	-	-	-	3,000	0%	(3,000)
Copy machine lease	-	317	317	350	91%	(33)	3,537	3,198	(339)	3,576	89%	(378)
Fire alarm (cart barn)	-	-	-	25	0%	(25)	-	-	-	995	0%	(995)
Insurance	-	-	-	-	N/A	-	30,909	26,556	(4,353)	33,500	79%	(6,944)
Management fee	4,083	4,083	-	4,083	100%	-	40,833	40,833	-	40,832	100%	1
Pest control	36	368	332	38	968%	330	376	700	324	380	184%	320
Postage	-	215	215	250	86%	(35)	338	2,254	1,916	2,500	90%	(246)
Security	-	-	-	1,000	0%	(1,000)	3,000	8,000	5,000	10,000	80%	(2,000)
Taxes	-	-	-	-	N/A	-	767	594	(173)	-	N/A	594
Window cleaning	-	-	-	-	N/A	-	-	-	-	250	0%	(250)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	11,500	11,500	-	11,500	100%	-
CAM (paid to TAQ)	2,573	2,100	(473)	3,008	70%	(908)	28,302	24,046	(4,256)	29,264	82%	(5,218)
Lease (paid to TAQ)	3,295	5,667	2,372	5,683	100%	(16)	41,113	57,591	16,478	52,118	111%	5,473
Trustee fees	-	-	-	-	N/A	-	24,180	-	(24,180)	5,000	0%	(5,000)
Dissemination agent	-	-	-	-	N/A	-	1,000	1,000	-	1,000	100%	-
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	17,366	15,040	(2,326)	17,140	88%	(2,100)	226,749	196,475	(30,274)	212,678	92%	(16,203)
Net administrative earnings	(17,360)	(15,016)	2,344	(17,140)	88%	2,124	(226,442)	(196,294)	30,148	(212,078)	93%	15,784

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED JULY 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	1,205	893	(312)	1,017	88%	(124)	34,149	31,516	(2,633)	44,737	70%	(13,221)
Food cart sales	132	76	(56)	88	86%	(12)	2,638	3,200	562	3,804	84%	(604)
Beer sales	1,957	1,560	(397)	1,232	127%	328	30,978	44,114	13,136	41,047	107%	3,067
Beer cart sales	412	294	(118)	723	41%	(429)	19,186	11,027	(8,159)	22,990	48%	(11,963)
Soft beverage sales	1,367	1,117	(250)	1,365	82%	(248)	26,794	26,619	(175)	29,405	91%	(2,786)
Soft beverage cart sales	801	480	(321)	505	95%	(25)	10,084	11,382	1,298	10,876	105%	506
Total concession revenues	<u>5,874</u>	<u>4,420</u>	<u>(1,454)</u>	<u>4,930</u>	<u>90%</u>	<u>(510)</u>	<u>123,829</u>	<u>127,858</u>	<u>4,029</u>	<u>152,859</u>	<u>84%</u>	<u>(25,001)</u>
Cost of goods sold												
Concession												
Food	819	560	(259)	409	137%	151	12,835	16,313	3,478	17,961	91%	(1,648)
Beer	960	688	(272)	606	114%	82	14,916	18,798	3,882	19,850	95%	(1,052)
Soft beverage	1,197	718	(479)	468	153%	250	11,490	13,863	2,373	10,071	138%	3,792
Total cost of goods sold	<u>2,976</u>	<u>1,966</u>	<u>(1,010)</u>	<u>1,483</u>	<u>133%</u>	<u>483</u>	<u>39,241</u>	<u>48,974</u>	<u>9,733</u>	<u>47,882</u>	<u>102%</u>	<u>1,092</u>
Gross concession earnings	<u>2,898</u>	<u>2,454</u>	<u>(444)</u>	<u>3,447</u>	<u>71%</u>	<u>(993)</u>	<u>84,588</u>	<u>78,884</u>	<u>(5,704)</u>	<u>104,977</u>	<u>75%</u>	<u>(26,093)</u>
EXPENSES												
Concession												
Beverage cart maintenance	-	-	-	75	0%	(75)	-	-	-	850	0%	(850)
Employee new hire	-	-	-	15	0%	(15)	-	-	-	225	0%	(225)
Equipment repair	-	-	-	25	0%	(25)	2,732	-	(2,732)	1,725	0%	(1,725)
Licenses & permits	-	-	-	-	N/A	-	734	242	(492)	834	29%	(592)
Payroll concession	3,137	1,736	(1,401)	3,150	55%	(1,414)	19,962	27,523	7,561	33,614	82%	(6,091)
Payroll cart	784	434	(350)	725	60%	(291)	4,566	6,859	2,293	7,730	89%	(871)
Payroll taxes/concession	574	352	(222)	581	61%	(229)	3,713	5,389	1,676	6,202	87%	(813)
Pay related group insurance	-	-	-	366	0%	(366)	-	3,272	3,272	3,660	89%	(388)
Supplies	164	375	211	800	47%	(425)	6,735	8,502	1,767	8,000	106%	502
Total concession expenses	<u>4,659</u>	<u>2,897</u>	<u>(1,762)</u>	<u>5,737</u>	<u>50%</u>	<u>(2,840)</u>	<u>38,442</u>	<u>51,787</u>	<u>13,345</u>	<u>62,840</u>	<u>82%</u>	<u>(11,053)</u>
Net concession earnings	<u>(1,761)</u>	<u>(443)</u>	<u>1,318</u>	<u>(2,290)</u>	<u>19%</u>	<u>1,847</u>	<u>46,146</u>	<u>27,097</u>	<u>(19,049)</u>	<u>42,137</u>	<u>64%</u>	<u>(15,040)</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 JULY 31, 2012**

	Current Month					Fiscal Year to Date						
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Golf Course												
Memberships	\$ 13,498	\$ 14,243	\$ 745	\$ 13,125	92%	\$ 1,118	\$ 105,801	\$ 148,437	\$ 42,636	\$ 129,069	87%	\$ 19,368
CDD cart fee	-	-	-	-	N/A	-	-	-	-	53,320	0%	(53,320)
Green fees	35,427	28,766	(6,661)	33,400	86%	(4,634)	1,700,564	1,738,932	38,368	1,910,067	91%	(171,135)
Lunch & Golf Program (contra green fees)	-	-	-	-	N/A	-	(5,600)	-	5,600	-	N/A	-
Range fees	3,512	4,142	630	4,342	95%	(200)	96,625	96,408	(217)	109,091	88%	(12,683)
Night range fees	-	102	102	1,461	7%	(1,359)	-	8,980	8,980	35,697	25%	(26,717)
GPS advertising	-	-	-	250	0%	(250)	-	-	-	2,000	0%	(2,000)
Club rentals	790	870	80	962	90%	(92)	19,369	18,658	(711)	20,930	89%	(2,272)
Handicaps	-	84	84	20	420%	64	1,711	174	(1,537)	2,140	8%	(1,966)
GPS Industries	3,114	1,871	(1,243)	3,340	56%	(1,469)	69,016	69,094	78	80,068	86%	(10,974)
Labor & benefits (Irrigation fund)	1,883	1,817	(66)	2,193	83%	(376)	19,006	19,491	485	21,930	89%	(2,439)
Labor & benefits (Common area maint.)	1,250	2,500	1,250	1,275	196%	1,225	12,500	12,500	-	12,750	98%	(250)
Lake ball	483	336	(147)	-	N/A	336	2,317	1,615	(702)	950	170%	665
Ball field maintenance	840	840	-	840	100%	-	8,400	8,400	-	8,400	100%	-
Fuel sales	155	164	9	50	328%	114	627	1,252	625	750	167%	502
Membership additional income	-	-	-	661	0%	(661)	-	-	-	24,900	0%	(24,900)
Other income	30	29	(1)	-	N/A	29	3,103	797	(2,306)	2,950	27%	(2,153)
Disposal of fixed assets	-	-	-	-	N/A	-	4,468	12,465	7,997	25,000	50%	(12,535)
Rebate	-	-	-	167	0%	(167)	-	-	-	1,670	0%	(1,670)
Miscellaneous	125	(49)	(174)	450	-11%	(499)	16,893	25,348	8,455	14,398	176%	10,950
Total golf course	61,107	55,715	(5,392)	62,536	89%	(6,821)	2,054,800	2,162,551	107,751	2,456,080	88%	(293,529)
Pro Shop												
Bags & accessories	116	459	343	58	791%	401	2,483	3,472	989	2,997	116%	475
Balls	5,431	1,527	(3,904)	848	180%	679	31,813	26,567	(5,246)	44,226	60%	(17,659)
Clubs	-	1,586	1,586	88	1802%	1,498	435	9,859	9,424	12,959	76%	(3,100)
Gloves	620	447	(173)	263	170%	184	11,043	9,683	(1,360)	13,490	72%	(3,807)
Headwear	404	619	215	351	176%	268	13,051	12,473	(578)	17,991	69%	(5,518)
Ladies wear	481	41	(440)	438	9%	(397)	18,607	13,431	(5,176)	22,485	60%	(9,054)
Mens wear	813	518	(295)	526	98%	(8)	29,766	22,304	(7,462)	29,185	76%	(6,881)
Shoes	731	169	(562)	175	97%	(6)	12,235	12,087	(148)	8,995	134%	3,092
Miscellaneous	527	703	176	175	402%	528	7,857	10,382	2,525	8,747	119%	1,635
Total pro shop	9,123	6,069	(3,054)	2,922	208%	3,147	127,290	120,258	(7,032)	161,075	75%	(40,817)
Total revenues	70,230	61,784	(8,446)	65,458	94%	(3,674)	2,182,090	2,282,809	100,719	2,617,155	87%	(334,346)
Cost of goods sold												
Pro shop												
Bags & accessories	68	390	322	42	929%	348	1,789	3,553	1,764	2,171	164%	1,382
Balls	1,853	1,046	(807)	526	199%	520	18,908	18,709	(199)	27,421	68%	(8,712)
Clubs	-	1,952	1,952	69	2829%	1,883	376	8,694	8,318	10,108	86%	(1,414)
Gloves	377	278	(99)	145	192%	133	6,933	6,521	(412)	7,421	88%	(900)
Headwear	267	430	163	176	244%	254	7,137	8,596	1,459	8,998	96%	(402)
Ladies wear	254	39	(215)	307	13%	(268)	14,318	10,563	(3,755)	15,740	67%	(5,177)
Mens wear	683	435	(248)	368	118%	67	22,841	17,300	(5,541)	20,430	85%	(3,130)
Shoes	620	143	(477)	131	109%	12	9,634	11,665	2,031	6,748	173%	4,917
Miscellaneous	569	377	(192)	105	359%	272	4,355	6,093	1,738	5,394	113%	699
Discounts earned	(15)	(64)	(49)	(167)	38%	103	(1,240)	(1,189)	51	(1,670)	71%	481
Total cost of goods sold	4,676	5,026	350	1,702	295%	3,324	85,051	90,505	5,454	102,761	88%	(12,256)
Gross earnings	65,554	56,758	(8,796)	63,756	89%	(6,998)	2,097,039	2,192,304	95,265	2,514,394	87%	(322,090)

**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 JULY 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	2,646	2,441	(205)	4,225	58%	(1,784)	40,002	47,398	7,396	42,250	112%	5,148
Alarm	342	-	(342)	63	0%	(63)	946	3,630	2,684	529	686%	3,101
Decorations	-	-	-	-	N/A	-	-	1,489	1,489	-	N/A	1,489
Association dues	2,210	164	(2,046)	-	N/A	164	3,005	4,166	1,161	1,300	320%	2,866
Bank charges	2,192	1,336	(856)	1,411	95%	(75)	49,198	52,544	3,346	55,660	94%	(3,116)
Cart lease	1,985	4,244	2,259	5,106	83%	(862)	57,712	67,310	9,598	60,060	112%	7,250
Cart lease tax	3,395	-	(3,395)	284	0%	(284)	3,395	-	(3,395)	2,840	0%	(2,840)
Cart maintenance	-	2,035	2,035	25	8140%	2,010	195	5,914	5,719	475	1245%	5,439
Cash over/(short)	(10)	74	84	-	N/A	74	(402)	(72)	330	-	N/A	(72)
Commission	162	-	(162)	146	0%	(146)	3,728	8,436	4,708	8,056	105%	380
Driving range expansion	-	175	175	-	N/A	175	-	39,045	39,045	30,500	128%	8,545
Computer support (IBS)	-	-	-	546	0%	(546)	5,576	4,541	(1,035)	5,460	83%	(919)
Electric cart barn	583	962	379	459	210%	503	8,132	12,199	4,067	11,010	111%	1,189
Employee enrollment testing	-	-	-	15	0%	(15)	-	-	-	495	0%	(495)
Equipment repair/maintenance	-	-	-	75	0%	(75)	-	-	-	875	0%	(875)
Handicap system/GHIN	-	-	-	8	0%	(8)	1,017	-	(1,017)	1,190	0%	(1,190)
Internet access	100	102	2	95	107%	7	996	1,043	47	950	110%	93
Insurance deductible	-	-	-	-	N/A	-	-	-	-	5,000	0%	(5,000)
Education	-	-	-	-	N/A	-	-	1,083	1,083	-	N/A	1,083
License/permits	554	273	(281)	-	N/A	273	1,310	3,225	1,915	100	3225%	3,125
Office supplies	-	-	-	200	0%	(200)	906	1,289	383	2,000	64%	(711)
GPSIndustries	5,256	4,300	(956)	4,300	100%	-	33,092	47,625	14,533	43,000	111%	4,625
Payroll	27,319	18,024	(9,295)	21,127	85%	(3,103)	198,440	240,275	41,835	247,444	97%	(7,169)
Payroll taxes & fees	4,122	2,910	(1,212)	3,184	91%	(274)	30,061	40,418	10,357	37,962	106%	2,456
Pay related group insurance	788	2,055	1,267	1,734	119%	321	8,649	17,925	9,276	18,207	98%	(282)
Pay related 401k match	-	-	-	125	0%	(125)	320	-	(320)	1,325	0%	(1,325)
Postage	-	2	2	45	4%	(43)	877	479	(398)	450	106%	29
Printing	-	-	-	100	0%	(100)	799	259	(540)	600	43%	(341)
Range	-	-	-	100	0%	(100)	5,066	4,593	(473)	3,800	121%	793
Repairs & maintenance	-	150	150	-	N/A	150	318	2,750	2,432	-	N/A	2,750
Scorecards/pencils	936	-	(936)	-	N/A	-	1,148	3,079	1,931	1,800	171%	1,279
Signage	-	-	-	-	N/A	-	-	-	-	250	0%	(250)
Small tools	-	-	-	-	N/A	-	-	60	60	100	60%	(40)
Storage unit	80	80	-	85	94%	(5)	832	796	(36)	850	94%	(54)
Supplies	50	732	682	200	366%	532	1,953	4,305	2,352	2,000	215%	2,305
Telephone	-	-	-	238	0%	(238)	2,143	-	(2,143)	2,380	0%	(2,380)
Towels	192	318	126	192	166%	126	1,632	2,285	653	1,920	119%	365
Trash removal	334	293	(41)	350	84%	(57)	3,352	2,944	(408)	3,500	84%	(556)
Uniforms	298	563	265	-	N/A	563	1,904	2,971	1,067	2,000	149%	971
Water & sewer	-	-	-	65	0%	(65)	-	3,443	3,443	650	530%	2,793
Website	-	-	-	58	0%	(58)	-	-	-	580	0%	(580)
Total pro shop	53,534	41,233	(12,301)	44,561	93%	(3,328)	466,302	627,447	161,145	597,568	105%	29,879

**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 JULY 31, 2012**

	Current Month						Fiscal Year to Date					
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
Golf course												
Alarm	-	-	-	-	N/A	-	-	126	126	189	67%	(63)
Annuals	-	-	-	-	N/A	-	140	3,689	3,549	2,500	148%	1,189
Association dues & seminars	-	310	310	100	310%	210	1,813	3,660	1,847	5,250	70%	(1,590)
Building maintenance	368	260	(108)	300	87%	(40)	5,133	32,411	27,278	34,400	94%	(1,989)
Chemicals	2,716	3,907	1,191	16,515	24%	(12,608)	50,366	55,228	4,862	79,264	70%	(24,036)
Contract labor	16,800	64,031	47,231	41,400	155%	22,631	33,050	79,921	46,871	67,720	118%	12,201
Cart path fill	-	-	-	-	N/A	-	2,291	1,275	(1,016)	4,000	32%	(2,725)
Electricity maintenance bldg	527	501	(26)	545	92%	(44)	3,745	4,317	572	5,450	79%	(1,133)
Employee enrollment	-	-	-	-	N/A	-	-	-	-	180	0%	(180)
Equipment lease 10036/11023	-	-	-	-	N/A	-	6,925	-	(6,925)	-	N/A	-
Equipment lease - GE Capital Toro Equip (cap)	3,663	1,831	(1,832)	1,831	100%	-	18,085	18,314	229	18,310	100%	4
Equipment lease 11725-35% (cap)	15	-	(15)	-	N/A	-	380	12	(368)	1,368	1%	(1,356)
Equipment lease John Deere (op)	1,320	1,320	-	1,320	100%	-	6,598	13,196	6,598	13,200	100%	(4)
Equipment lease John Deere (op: tractor)	-	326	326	-	N/A	326	-	3,888	3,888	-	N/A	3,888
Equipment lease 1STLEASE 42 (mower)	-	4,858	4,858	4,587	106%	271	-	53,441	53,441	45,870	117%	7,571
Equipment lease proposed (JD 003)	-	89	89	275	32%	(186)	-	558	558	2,973	19%	(2,415)
Equipment lease - BOW	92	109	17	56	195%	53	1,169	1,166	(3)	690	169%	476
Equipment rental	-	-	-	-	N/A	-	-	-	-	400	0%	(400)
Equipment repair	2,063	2,770	707	3,000	92%	(230)	22,770	27,990	5,220	30,000	93%	(2,010)
Fertilizer	8,600	11,276	2,676	4,799	235%	6,477	43,139	56,091	12,952	58,325	96%	(2,234)
Fuels/lubricants	8,677	3,054	(5,623)	5,000	61%	(1,946)	33,120	34,513	1,393	39,700	87%	(5,187)
Golf service	755	88	(667)	870	10%	(782)	8,200	14,977	6,777	12,920	116%	2,057
Irrigation water	11,440	18,156	6,716	12,000	151%	6,156	109,052	148,248	39,196	127,500	116%	20,748
Irrigation repairs	1,052	4,767	3,715	2,200	217%	2,567	7,413	18,577	11,164	20,600	90%	(2,023)
Lake bank restoration	-	-	-	-	N/A	-	-	-	-	80,000	0%	(80,000)
License/permits	-	-	-	-	N/A	-	-	-	-	50	0%	(50)
Messenger service	-	-	-	42	0%	(42)	-	-	-	420	0%	(420)
Mulch	-	-	-	-	N/A	-	-	23,500	23,500	21,500	109%	2,000
Office supplies	-	267	267	100	267%	167	440	1,275	835	1,400	91%	(125)
Payroll	54,702	34,096	(20,606)	43,280	79%	(9,184)	332,913	360,016	27,103	409,705	88%	(49,689)
Payroll taxes & fees	8,014	5,316	(2,698)	6,492	82%	(1,176)	48,862	55,302	6,440	61,456	90%	(6,154)
Pay related group insurance	2,565	3,606	1,041	3,592	100%	14	25,206	29,876	4,670	34,005	88%	(4,129)
Pay related 401k match	68	-	(68)	100	0%	(100)	415	-	(415)	1,000	0%	(1,000)
Safety training materials	175	175	-	175	100%	-	1,945	1,750	(195)	1,750	100%	-
Small tools	-	-	-	-	N/A	-	1,753	2,315	562	2,500	93%	(185)
Soil amendments	-	-	-	-	N/A	-	-	-	-	1,000	0%	(1,000)
Supplies	733	516	(217)	900	57%	(384)	5,204	6,114	910	9,000	68%	(2,886)
Telephone	592	961	369	450	214%	511	4,874	6,563	1,689	4,500	146%	2,063
Top dressing	-	893	893	450	198%	443	4,925	8,221	3,296	7,650	107%	571
Trap sand	-	-	-	-	N/A	-	-	440	440	-	N/A	440
Trash removal	310	1,976	1,666	650	304%	1,326	5,935	7,627	1,692	10,700	71%	(3,073)
Trees & shrubs	-	-	-	-	N/A	-	808	954	146	-	N/A	954
Tree trimming	-	-	-	-	N/A	-	350	16,920	16,570	18,800	90%	(1,880)
Uniforms	390	720	330	600	120%	120	4,345	5,341	996	6,000	89%	(659)
Wash rack maintenance	-	300	300	300	100%	-	2,700	3,000	300	3,000	100%	-
Water & sewer	432	374	(58)	430	87%	(56)	3,990	3,877	(113)	5,100	76%	(1,223)
Vandalism	-	-	-	10	0%	(10)	-	-	-	100	0%	(100)
Depreciation	16,250	16,774	524	16,250	103%	524	162,500	167,743	5,243	162,500	103%	5,243
Total golf course	142,319	183,627	41,308	168,619	109%	15,008	960,554	1,272,432	311,878	1,412,945	90%	(140,513)

**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 JULY 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	195,853	224,860	29,007	213,180	105%	11,680	1,426,856	1,899,879	473,023	2,010,513	94%	(110,634)
Net golf course & pro shop earnings	(130,299)	(168,102)	(37,803)	(149,424)	113%	(18,678)	670,183	292,425	(377,758)	503,881	58%	(211,456)
Total revenues	76,110	66,228	(9,882)	70,388	94%	(4,160)	2,306,226	2,410,848	104,622	2,770,614	87%	(359,766)
Total cost of goods sold	7,652	6,992	(660)	3,185	220%	3,807	124,292	139,479	15,187	150,643	93%	(11,164)
Total expenses	217,878	242,797	24,919	236,057	103%	6,740	1,692,047	2,148,141	456,094	2,286,031	94%	(137,890)
NONOPERATING REVENUES/(EXPENSES)												
Interest	-	-	-	-	N/A	-	(517,825)	(289,625)	228,200	(289,625)	100%	-
Total other financing sources/(uses)	-	-	-	-	N/A	-	(517,825)	(289,625)	228,200	(289,625)	100%	-
Change in assets	(149,420)	(183,561)	<u>\$ (34,141)</u>	(168,854)		<u>\$ (14,707)</u>	(27,938)	(166,397)	<u>\$ (138,459)</u>	333,940		<u>\$ (210,712)</u>
Total net assets - beginning	(1,647,661)	(3,305,337)		(3,184,894)			(1,769,143)	(3,322,501)		(3,687,688)		
Total net assets - ending	<u>\$ (1,797,081)</u>	<u>\$ (3,488,898)</u>		<u>\$ (3,353,748)</u>			<u>\$ (1,797,081)</u>	<u>\$ (3,488,898)</u>		<u>\$ (3,353,748)</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>