

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
APRIL 30, 2011**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
APRIL 30, 2011**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
ASSETS			
Cash/investments	\$ 568,243	\$ 323,758	\$ 892,001
Due from enterprise fund (golf course)	1,696	-	1,696
Due from irrigation fund	107	-	107
Total assets	\$ 570,046	\$ 323,758	\$ 893,804
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,200	\$ -	\$ 1,200
Due to enterprise fund (golf course)	6,270	-	6,270
Total liabilities	7,470	-	7,470
Fund balances:			
Reserved for:			
Debt service	-	323,758	323,758
Unreserved			
Undesignated	562,576	-	562,576
Total fund balances	562,576	323,758	886,334
Total liabilities & fund balances	\$ 570,046	\$ 323,758	\$ 893,804

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED APRIL 30, 2011**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 17,030	\$ 607,134	\$ 619,883	98%
Interest	87	423	1,000	42%
Total revenues	<u>17,117</u>	<u>607,557</u>	<u>620,883</u>	98%
EXPENDITURES				
Administrative				
Supervisors	-	10,550	12,918	82%
Management	3,935	27,543	47,216	58%
Accounting	400	2,799	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	1,830	4,230	4,635	91%
Legal	476	2,525	7,500	34%
Engineering	-	225	1,500	15%
Postage	484	2,070	3,500	59%
Insurance	-	5,250	5,970	88%
Printing and binding	139	970	1,663	58%
Legal advertising	179	3,432	2,000	172%
Contingencies	53	2,052	1,500	137%
Annual district filing fee	-	175	175	100%
Total administrative	<u>8,574</u>	<u>69,368</u>	<u>116,308</u>	60%
Landscape Maintenance				
Other contractual				
Contractor	31,800	104,433	200,000	52%
Golf maintenance - ballfields	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	-	24,300	46,500	52%
Mulch	-	7,771	14,000	56%
Irrigation repairs -parts/labor	-	-	10,000	0%
Lake bank erosion	-	-	175,000	0%
Plant replacement	-	1,085	28,000	4%
Total landscape maintenance	<u>33,890</u>	<u>152,219</u>	<u>501,680</u>	30%
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>42,464</u>	<u>224,300</u>	<u>620,883</u>	36%
Excess/(deficiency) of revenues over/(under) expenditures	(25,347)	383,257	-	
Fund balance - beginning	<u>587,923</u>	<u>179,319</u>	<u>120,445</u>	
Fund balance - ending	<u>\$ 562,576</u>	<u>\$ 562,576</u>	<u>\$ 120,445</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, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 8,121	\$ 288,775	\$ 296,035	98%
Interest	48	206	-	N/A
Total revenues	<u>8,169</u>	<u>288,981</u>	<u>296,035</u>	98%
EXPENDITURES				
Debt Service				
Principal	-	-	196,022	0%
Interest	-	50,418	100,013	50%
Contigencies	57	394	-	N/A
Total expenditures	<u>57</u>	<u>50,812</u>	<u>296,035</u>	17%
Net change in fund balance	8,112	238,169	-	
Fund balance - beginning	315,646	85,589	79,150	
Fund balance - ending	<u>\$ 323,758</u>	<u>\$ 323,758</u>	<u>\$ 79,150</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
APRIL 30, 2011**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660	\$ 793,025
Lunch bar	200
Pro shop	700
Investments	
Reserve	156,968
Developer reserve	58
Accounts receivable - master association	11,797
Inventory	
Pro shop	
Bags & accessories	1,421
Balls	9,313
Gloves	5,285
Headwear	2,794
Ladies wear	6,628
Mens wear	7,924
Shoes	11,028
Miscellaneous	1,759
Concession	
Food	1,631
Beer	1,251
Soft beverages	1,281
Due from general fund	6,270
Due from irrigation fund	116,570
Deposits	
Coastal Beverage	2,250
FP&L	8,100
JJ Taylor	2,000
Lee County	270
TAQ	13,991
Prepaid tournament	30,065
Legal retainer (Shumaker)	1,096
Total current assets	<u>1,193,675</u>

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
APRIL 30, 2011**

Noncurrent assets:

Capital assets	
Land	1,556,677
Maintenance building	127,500
Land improvements	1,852,000
Golf course	4,103,823
Golf course equipment	347,011
Furniture & equipment	467,377
Accumulated depreciation	(2,086,482)
Cost of development	188,764
Accumulated amortization	(81,958)
Total capital assets, net of accumulated depreciation	<u>6,474,712</u>
Total noncurrent assets	<u>6,474,712</u>

Total assets	<u>7,668,387</u>
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LIABILITIES

Current liabilities:

Accounts payable	51,300
Lessons payable	90
Sales tax payable	14,839
Due to general fund	1,696
Due to irrigation fund	1,932
Gift certificates	7,248
Unearned revenue (memberships)	99,858
Bonds payable	
Principal	1,055,000
Interest	1,352,050
Total current liabilities	<u>2,584,013</u>

Noncurrent liabilities:

Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	22,739
Bonds payable	7,220,000
Total noncurrent liabilities	<u>7,617,852</u>

Total liabilities	<u>10,201,865</u>
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NET ASSETS

Invested in capital assets	(874,833)
Unrestricted	(1,658,645)
Total net assets	<u>\$ (2,533,478)</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, 2011**

	Current Month					Year to Date						
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Consolidated												
Administrative	\$ -	\$ 93	\$ 93	\$ -	N/A	\$ 93	\$ -	\$ 1,348	\$ 1,348	\$ 600	225%	\$ 748
Golf course	207,876	234,643	26,767	280,199	84%	(45,556)	1,811,956	1,830,260	18,304	2,003,952	91%	(173,692)
Pro shop	12,177	13,999	1,822	17,500	80%	(3,501)	87,109	105,229	18,120	108,249	97%	(3,020)
Concession	16,845	14,886	(1,959)	17,751	84%	(2,865)	104,794	103,192	(1,602)	117,525	88%	(14,333)
Total consolidated revenues	<u>236,898</u>	<u>263,621</u>	<u>26,723</u>	<u>315,450</u>	84%	<u>(51,829)</u>	<u>2,003,859</u>	<u>2,040,029</u>	<u>36,170</u>	<u>2,230,326</u>	91%	<u>(190,297)</u>
Cost of sales												
Consolidated												
Pro shop	8,222	9,310	1,088	11,188	83%	(1,878)	56,813	73,098	16,285	69,198	106%	3,900
Concession	4,268	4,898	630	5,503	89%	(605)	30,905	31,011	106	36,982	84%	(5,971)
Total consolidated cost of sales	<u>12,490</u>	<u>14,208</u>	<u>1,718</u>	<u>16,691</u>	85%	<u>(2,483)</u>	<u>87,718</u>	<u>104,109</u>	<u>16,391</u>	<u>106,180</u>	98%	<u>(2,071)</u>
Gross consolidated earnings	<u>224,408</u>	<u>249,413</u>	<u>25,005</u>	<u>298,759</u>	83%	<u>(49,346)</u>	<u>1,916,141</u>	<u>1,935,920</u>	<u>19,779</u>	<u>2,124,146</u>	91%	<u>(188,226)</u>
Expenses												
Consolidated												
Administrative	7,788	272,114	264,326	267,610	102%	4,504	141,679	695,682	554,003	1,501,979	46%	(806,297)
Concession	6,354	4,280	(2,074)	6,212	69%	(1,932)	45,278	27,249	(18,029)	45,729	60%	(18,480)
Golf course	95,024	107,655	12,631	160,330	67%	(52,675)	696,682	628,619	(68,063)	1,003,226	63%	(374,607)
Pro shop	59,789	50,735	(9,054)	62,007	82%	(11,272)	435,634	321,950	(113,684)	432,821	74%	(110,871)
Total consolidated expenses	<u>168,955</u>	<u>434,784</u>	<u>\$ 265,829</u>	<u>496,159</u>	88%	<u>\$ (61,375)</u>	<u>1,319,273</u>	<u>1,673,500</u>	<u>\$ 354,227</u>	<u>2,983,755</u>	56%	<u>\$ (1,310,255)</u>
Change in assets	55,453	(185,371)		(197,400)	94%		596,868	262,420		(859,609)	-31%	
Total net assets - beginning	<u>(969,671)</u>	<u>(2,348,107)</u>		<u>(2,471,348)</u>			<u>(1,511,086)</u>	<u>(2,795,898)</u>		<u>(1,809,139)</u>		
Total net assets - ending	<u>\$ (914,218)</u>	<u>\$ (2,533,478)</u>		<u>\$ (2,668,748)</u>			<u>\$ (914,218)</u>	<u>\$ (2,533,478)</u>		<u>\$ (2,668,748)</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, 2011**

	Current Month					Year to Date						
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	
REVENUES												
Administrative												
Other	\$ -	\$ -	\$ -	-	N/A	\$ -	\$ -	\$ -	\$ -	350	0%	\$ (350)
Rebate	-	-	-	-	N/A	-	-	201	201	-	N/A	201
Discounts earned	-	80	80	-	N/A	80	-	1,061	1,061	-	N/A	1,061
Interest	-	13	13	-	N/A	13	-	86	86	250	34%	(164)
Total administrative revenues	-	93	93	-	N/A	93	-	1,348	1,348	600	225%	748
EXPENSES												
Administrative												
Debt service												
Principal (see balance sheet)												
Interest	-	252,700	252,700	252,700	100%	-	-	517,825	517,825	1,352,050	38%	(834,225)
Legal	1,740	1,485	(255)	625	238%	860	9,129	21,939	12,810	4,375	501%	17,564
A/C maintenance	118	-	(118)	378	0%	(378)	1,907	378	(1,529)	1,134	33%	(756)
Audit	-	2,440	2,440	-	N/A	2,440	7,650	5,640	(2,010)	6,501	87%	(861)
Building maintenance	-	321	321	250	128%	71	1,600	1,401	(199)	1,750	80%	(349)
Cleaning service	300	-	(300)	300	0%	(300)	2,100	-	(2,100)	2,100	0%	(2,100)
Copy machine lease	358	474	116	426	111%	48	2,684	2,925	241	2,526	116%	399
Fire alarm (cart barn)	-	-	-	25	0%	(25)	-	-	-	920	0%	(920)
Insurance	-	3,557	3,557	-	N/A	3,557	33,906	27,580	(6,326)	33,500	82%	(5,920)
Management fee	4,083	4,083	-	4,083	100%	-	28,583	28,583	-	28,583	100%	-
Pest control	39	36	(3)	38	95%	(2)	271	266	(5)	266	100%	-
Postage	-	-	-	250	0%	(250)	308	338	30	1,750	19%	(1,412)
Security	-	-	-	1,000	0%	(1,000)	3,000	3,000	-	7,000	43%	(4,000)
Taxes	-	-	-	-	N/A	-	692	767	75	-	N/A	767
Window cleaning	-	-	-	50	0%	(50)	106	-	(106)	200	0%	(200)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	8,050	8,050	-	8,050	100%	-
CAM (paid to TAQ)	-	2,573	2,573	3,008	86%	(435)	18,299	20,583	2,284	20,240	102%	343
Lease (paid to TAQ)	-	3,295	3,295	3,327	99%	(32)	22,394	31,227	8,833	23,034	136%	8,193
Trustee fees	-	-	-	-	N/A	-	-	24,180	24,180	5,000	484%	19,180
Dissemination agent	-	-	-	-	N/A	-	1,000	1,000	-	1,000	100%	-
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	7,788	272,114	264,326	267,610	102%	4,504	141,679	695,682	554,003	1,501,979	46%	(806,297)
Net administrative earnings	(7,788)	(272,021)	(264,233)	(267,610)	102%	(4,411)	(141,679)	(694,334)	(552,655)	(1,501,379)	46%	807,045

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
CONCESSION
FOR THE PERIOD ENDED APRIL 30, 2011**

	Current Month					Year to Date						
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	
REVENUES												
Concession												
Food sales	4,247	3,846	(401)	4,600	84%	(754)	30,818	29,603	(1,215)	35,748	83%	(6,145)
Food cart sales	563	221	(342)	400	55%	(179)	3,650	2,293	(1,357)	3,108	74%	(815)
Beer sales	3,472	3,456	(16)	4,883	71%	(1,427)	20,836	23,749	2,913	30,811	77%	(7,062)
Beer cart sales	4,062	2,591	(1,471)	2,868	90%	(277)	22,316	17,469	(4,847)	18,096	97%	(627)
Soft beverage sales	3,018	3,372	354	3,650	92%	(278)	19,451	22,115	2,664	21,726	102%	389
Soft beverage cart sales	1,483	1,400	(83)	1,350	104%	50	7,723	7,963	240	8,036	99%	(73)
Total concession revenues	16,845	14,886	(1,959)	17,751	84%	(2,865)	104,794	103,192	(1,602)	117,525	88%	(14,333)
Cost of goods sold												
Concession												
Food	1,365	1,601	236	1,850	87%	(249)	11,900	10,523	(1,377)	14,378	73%	(3,855)
Beer	2,075	1,884	(191)	2,403	78%	(519)	12,742	11,775	(967)	15,162	78%	(3,387)
Soft beverage	828	1,413	585	1,250	113%	163	6,263	8,713	2,450	7,442	117%	1,271
Total cost of goods sold	4,268	4,898	630	5,503	89%	(605)	30,905	31,011	106	36,982	84%	(5,971)
Gross concession earnings	12,577	9,988	(2,589)	12,248	82%	(2,260)	73,889	72,181	(1,708)	80,543	90%	(8,362)
EXPENSES												
Concession												
Beverage cart maintenance	-	-	-	75	0%	(75)	-	-	-	600	0%	(600)
Employee new hire	-	-	-	30	0%	(30)	15	-	(15)	165	0%	(165)
Equipment repair	-	-	-	25	0%	(25)	-	2,732	2,732	1,650	166%	1,082
Ice/water - Marlin lease	327	-	(327)	-	N/A	-	2,393	-	(2,393)	-	N/A	-
Licenses & permits	-	-	-	-	N/A	-	734	734	-	834	88%	(100)
Payroll concession	3,555	2,700	(855)	3,501	77%	(801)	23,599	12,864	(10,735)	24,324	53%	(11,460)
Payroll cart	827	675	(152)	805	84%	(130)	5,651	2,791	(2,860)	5,593	50%	(2,802)
Payroll taxes/concession	642	494	(148)	646	76%	(152)	4,280	2,398	(1,882)	4,488	53%	(2,090)
Pay related group insurance	355	-	(355)	330	0%	(330)	2,487	-	(2,487)	2,475	0%	(2,475)
Supplies	648	411	(237)	800	51%	(389)	6,119	5,730	(389)	5,600	102%	130
Total concession expenses	6,354	4,280	(2,074)	6,212	69%	(1,932)	45,278	27,249	(18,029)	45,729	60%	(18,480)
Net concession earnings	6,223	5,708	(515)	6,036	95%	(328)	28,611	44,932	16,321	34,814	129%	10,118

**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, 2011**

	Current Month					Year to Date						
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	
REVENUES												
Golf Course												
Memberships	\$ -	\$ 11,874	\$ 11,874	\$ 900	8%	\$ 10,974	\$ 28,925	\$ 63,911	\$ 34,986	\$ 12,400	19%	\$ 51,511
Green fees	181,560	197,926	16,366	225,000	88%	(27,074)	1,553,569	1,559,798	6,229	1,737,023	90%	(177,225)
Range fees	10,014	11,332	1,318	34,650	33%	(23,318)	97,487	82,989	(14,498)	118,460	70%	(35,471)
GPS advertising	-	-	-	50	0%	(50)	1,870	-	(1,870)	350	0%	(350)
Club rentals	2,295	2,674	379	3,744	71%	(1,070)	17,310	16,074	(1,236)	17,784	90%	(1,710)
Handicaps	80	64	(16)	40	160%	24	1,466	1,623	157	2,080	78%	(457)
GPS Industries	8,066	8,124	58	10,000	81%	(1,876)	63,649	58,216	(5,433)	67,820	86%	(9,604)
Labor & benefits (Irrigation fund)	2,768	1,931	(837)	2,193	88%	(262)	13,626	12,689	(937)	15,351	83%	(2,662)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	8,750	8,750	-	8,925	98%	(175)
Lake ball	175	-	(175)	200	0%	(200)	756	1,554	798	750	207%	804
Ball field maintenance	840	840	-	840	100%	-	5,880	5,880	-	5,880	100%	-
Fuel sales	260	101	(159)	100	101%	1	2,508	471	(2,037)	550	86%	(79)
Other income	-	32	32	50	64%	(18)	1,200	2,854	1,654	1,293	221%	1,561
Disposal of fixed assets	-	-	-	-	N/A	-	-	3,968	3,968	-	N/A	3,968
Rebate	-	-	-	167	0%	(167)	-	-	-	1,169	0%	(1,169)
Discounts earned	-	-	-	167	0%	(167)	-	-	-	1,169	0%	(1,169)
Miscellaneous	568	(1,505)	(2,073)	823	-183%	(2,328)	14,960	11,483	(3,477)	12,948	89%	(1,465)
Total golf course	207,876	234,643	26,767	280,199	84%	(45,556)	1,811,956	1,830,260	18,304	2,003,952	91%	(173,692)
Pro Shop												
Bags & accessories	332	303	(29)	350	87%	(47)	2,201	2,178	(23)	2,165	101%	13
Balls	3,577	3,620	43	5,075	71%	(1,455)	26,634	22,686	(3,948)	31,392	72%	(8,706)
Clubs	100	-	(100)	525	0%	(525)	2,876	435	(2,441)	3,247	13%	(2,812)
Gloves	1,275	1,324	49	1,575	84%	(251)	8,389	8,699	310	9,742	89%	(1,043)
Headwear	1,447	1,955	508	2,100	93%	(145)	9,720	11,305	1,585	12,991	87%	(1,686)
Ladies wear	1,836	1,587	(249)	2,625	60%	(1,038)	12,266	16,755	4,489	16,237	103%	518
Mens wear	2,441	2,722	281	3,150	86%	(428)	14,713	26,316	11,603	19,485	135%	6,831
Shoes	322	1,633	1,311	1,050	156%	583	4,614	10,663	6,049	6,495	164%	4,168
Miscellaneous	847	855	8	1,050	81%	(195)	5,696	6,192	496	6,495	95%	(303)
Total pro shop	12,177	13,999	1,822	17,500	80%	(3,501)	87,109	105,229	18,120	108,249	97%	(3,020)
Total revenues	220,053	248,642	28,589	297,699	84%	(49,057)	1,899,065	1,935,489	36,424	2,112,201	92%	(176,712)
Cost of goods sold												
Pro shop												
Bags & accessories	244	200	(44)	254	79%	(54)	1,585	1,522	(63)	1,571	97%	(49)
Balls	2,133	2,128	(5)	3,147	68%	(1,019)	17,027	15,028	(1,999)	19,463	77%	(4,435)
Clubs	77	-	(77)	410	0%	(410)	2,477	376	(2,101)	2,534	15%	(2,158)
Gloves	818	878	60	866	101%	12	4,902	5,568	666	5,358	104%	210
Headwear	925	1,251	326	1,050	119%	201	5,288	6,080	792	6,496	94%	(416)
Ladies wear	1,414	1,742	328	1,838	95%	(96)	8,995	13,112	4,117	11,366	115%	1,746
Mens wear	1,960	1,710	(250)	2,205	78%	(495)	10,210	20,177	9,967	13,640	148%	6,537
Shoes	211	915	704	788	116%	127	3,616	7,942	4,326	4,873	163%	3,069
Miscellaneous	440	486	46	630	77%	(144)	2,713	3,293	580	3,897	85%	(604)
Total cost of goods sold	8,222	9,310	1,088	11,188	83%	(1,878)	56,813	73,098	16,285	69,198	106%	3,900
Gross earnings	211,831	239,332	27,501	286,511	84%	(47,179)	1,842,252	1,862,391	20,139	2,043,003	91%	(180,612)

**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, 2011**

	Current Month						Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
EXPENSES												
Pro shop												
Advertising	4,143	3,484	(659)	4,225	82%	(741)	30,364	29,698	(666)	29,575	100%	123
Alarm	126	-	(126)	63	0%	(63)	441	415	(26)	441	94%	(26)
Association dues	140	-	(140)	-	N/A	-	610	795	185	300	265%	495
Bank charges	9,468	8,923	(545)	5,110	175%	3,813	38,653	39,786	1,133	36,439	109%	3,347
Cart lease	5,380	6,130	750	5,380	114%	750	46,342	43,967	(2,375)	37,660	117%	6,307
Cart lease tax	-	-	-	-	N/A	-	-	-	-	3,205	0%	(3,205)
Cart maintenance	-	-	-	150	0%	(150)	1,611	195	(1,416)	1,525	13%	(1,330)
Cash over/(short)	-	(99)	(99)	-	N/A	(99)	(46)	(346)	(300)	-	N/A	(346)
Commission	1,009	-	(1,009)	875	0%	(875)	4,687	3,566	(1,121)	5,413	66%	(1,847)
Computer support (IBS)	-	225	225	280	80%	(55)	2,758	4,901	2,143	5,673	86%	(772)
Electric cart barn	1,098	1,260	162	1,375	92%	(115)	6,259	5,809	(450)	9,326	62%	(3,517)
Employee enrollment testing	-	-	-	30	0%	(30)	-	-	-	435	0%	(435)
Equipment repair/maintenance	-	-	-	100	0%	(100)	-	-	-	625	0%	(625)
Handicap system/GHIN	-	-	-	16	0%	(16)	762	1,017	255	832	122%	185
Internet access	102	107	5	95	113%	12	672	695	23	665	105%	30
Insurance deductible	-	-	-	-	N/A	-	4,646	-	(4,646)	5,000	0%	(5,000)
License/permits	-	233	233	-	N/A	233	-	233	233	100	233%	133
Messenger service (rush)	-	-	-	-	N/A	-	31	-	(31)	-	N/A	-
Office supplies	-	-	-	200	0%	(200)	1,257	704	(553)	1,400	50%	(696)
GPSIndustries	5,280	5,256	(24)	5,256	100%	-	40,860	17,326	(23,534)	34,164	51%	(16,838)
Payroll	25,552	19,847	(5,705)	29,631	67%	(9,784)	181,454	131,968	(49,486)	190,211	69%	(58,243)
Payroll taxes & fees	3,940	2,935	(1,005)	4,537	65%	(1,602)	26,620	20,117	(6,503)	29,100	69%	(8,983)
Pay related group insurance	2,160	788	(1,372)	1,687	47%	(899)	15,347	6,284	(9,063)	12,653	50%	(6,369)
Pay related 401k match	112	-	(112)	125	0%	(125)	802	320	(482)	950	34%	(630)
Postage	60	791	731	45	1758%	746	979	866	(113)	315	275%	551
Printing	-	59	59	-	N/A	59	306	597	291	425	140%	172
Range	90	142	52	100	142%	42	9,471	4,618	(4,853)	7,250	64%	(2,632)
Rental club replacement	46	-	(46)	-	N/A	-	5,529	-	(5,529)	2,600	0%	(2,600)
Repairs & maintenance	-	-	-	-	N/A	-	1,073	318	(755)	-	N/A	318
Scorecards/pencils	-	-	-	300	0%	(300)	3,193	-	(3,193)	1,800	0%	(1,800)
Signage	-	-	-	-	N/A	-	50	-	(50)	250	0%	(250)
Small tools	-	-	-	-	N/A	-	52	-	(52)	50	0%	(50)
Storage unit	80	80	-	85	94%	(5)	575	592	17	595	99%	(3)
Supplies	59	-	(59)	325	0%	(325)	2,765	1,616	(1,149)	2,275	71%	(659)
Telephone	387	-	(387)	385	0%	(385)	3,091	2,143	(948)	2,695	80%	(552)
Towels	192	240	48	192	125%	48	1,536	864	(672)	1,344	64%	(480)
Trash removal	365	334	(31)	350	95%	(16)	2,559	2,346	(213)	2,450	96%	(104)
Travel	-	-	-	25	0%	(25)	-	-	-	175	0%	(175)
Uniforms	-	-	-	1,000	0%	(1,000)	325	540	215	2,000	27%	(1,460)
Water & sewer	-	-	-	65	0%	(65)	-	-	-	455	0%	(455)
Website	-	-	-	-	N/A	-	-	-	-	2,450	0%	(2,450)
Total pro shop	59,789	50,735	(9,054)	62,007	82%	(11,272)	435,634	321,950	(113,684)	432,821	74%	(110,871)

**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, 2011**

	Current Month					Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
Golf course											
Alarm	63	-	(63)	-	N/A	-	312	(312)	126	0%	(126)
Annuals	-	-	-	-	N/A	-	5,870	(5,730)	6,000	2%	(5,860)
Association dues & seminars	-	-	-	300	0%	(300)	530	(210)	850	38%	(530)
Bridge maintenance	-	-	-	-	N/A	-	17,918	(17,918)	18,000	0%	(18,000)
Building maintenance	-	-	-	13,000	0%	(13,000)	3,060	(3,060)	65,000	0%	(65,000)
Chemicals	2,475	19,773	17,298	4,580	432%	15,193	35,867	41,224	5,357	100%	(26)
Contract labor	3,000	-	(3,000)	1,400	0%	-	24,698	(14,308)	5,200	200%	5,190
Cart path fill	-	-	-	-	N/A	-	5,280	(2,989)	4,000	57%	(1,709)
Electricity maintenance bldg	485	417	(68)	545	77%	(128)	2,918	(603)	3,815	61%	(1,500)
Employee enrollment	-	-	-	30	0%	(30)	-	-	150	0%	(150)
Equipment lease 10772	-	-	-	1,300	0%	(1,300)	-	-	9,100	0%	(9,100)
Equipment lease 10036/11023	5,727	-	(5,727)	-	N/A	-	26,960	(20,035)	6,724	103%	201
Equipment lease - GE Capital Toro Equip (cap)	1,612	1,831	219	1,831	100%	-	12,981	(390)	12,817	98%	(226)
Equipment lease 11725-35% (cap)	49	22	(27)	450	5%	(428)	435	(106)	3,150	10%	(2,821)
Equipment lease John Deere (op)	-	1,320	1,320	-	N/A	1,320	-	2,639	-	N/A	2,639
Equipment lease - BOW	131	100	(31)	-	N/A	100	381	504	-	N/A	885
Equipment rental	650	-	(650)	-	N/A	-	650	(650)	-	N/A	-
Equipment repair	2,400	4,932	2,532	3,500	141%	1,432	17,357	(1,582)	24,800	64%	(9,025)
Fertilizer	1,622	3,424	1,802	2,500	137%	924	67,477	(39,534)	49,680	56%	(21,737)
Fuels/lubricants	2,685	2,830	145	3,600	79%	(770)	18,910	2,045	23,400	90%	(2,445)
Golf service	61	501	440	870	58%	(369)	3,397	7,018	8,650	81%	(1,632)
Irrigation water	10,574	13,503	2,929	17,210	78%	(3,707)	53,589	20,234	117,630	63%	(43,807)
Irrigation repairs	1,094	178	(916)	2,000	9%	(1,822)	23,735	(20,791)	13,800	21%	(10,856)
Lake bank restoration	-	-	-	40,000	0%	(40,000)	-	-	80,000	0%	(80,000)
Messenger service	-	-	-	42	0%	(42)	32	(32)	294	0%	(294)
Mulch	-	-	-	-	N/A	-	21,837	(21,837)	21,500	0%	(21,500)
Office supplies	-	-	-	100	0%	(100)	861	(474)	700	55%	(313)
Payroll	34,946	31,154	(3,792)	39,232	79%	(8,078)	239,428	(27,313)	271,060	78%	(58,945)
Payroll taxes & fees	5,120	4,609	(511)	5,885	78%	(1,276)	39,131	(7,981)	40,659	77%	(9,509)
Pay related group insurance	1,367	2,565	1,198	1,805	142%	760	12,700	4,811	12,471	140%	5,040
Pay related 401k match	39	39	-	100	39%	(61)	305	(34)	700	39%	(429)
Safety training materials	175	175	-	175	100%	-	1,225	195	1,225	116%	195
Small tools	-	489	489	500	98%	(11)	1,234	(82)	2,000	58%	(848)
Soil amendments	-	-	-	-	N/A	-	-	-	1,000	0%	(1,000)
Supplies	626	390	(236)	450	87%	(60)	5,855	(2,714)	3,150	100%	(9)
Telephone	316	845	529	285	296%	560	2,430	628	1,995	153%	1,063
Top dressing	360	-	(360)	450	0%	(450)	5,779	(2,933)	5,400	53%	(2,554)
Trash removal	350	651	301	600	109%	51	3,859	800	4,200	111%	459
Trees & shrubs	-	360	360	-	N/A	360	12,896	(12,088)	-	N/A	808
Tree trimming	-	350	350	-	N/A	350	17,425	(17,075)	18,800	2%	(18,450)
Uniforms	446	601	155	600	100%	1	3,828	(882)	4,200	70%	(1,254)
Wash rack maintenance	300	-	(300)	300	0%	(300)	2,100	(300)	2,100	86%	(300)
Water & sewer	544	346	(198)	430	80%	(84)	3,432	(684)	3,810	72%	(1,062)
Vandalism	-	-	-	10	0%	(10)	-	-	70	0%	(70)
Depreciation	17,807	16,250	(1,557)	16,250	100%	-	-	113,750	113,750	100%	-
Total golf course	95,024	107,655	12,631	160,330	67%	(52,675)	696,682	(68,063)	1,003,226	63%	(374,607)

**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, 2011**

	Current Month					Year to Date					
	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	FY '10 Actual	FY '11 Actual	Variance Actual '10 to '11	FY '11 Budget	Variance Budget to Actual	Variance Budget to Actual
Total golf course & pro shop expenses	154,813	158,390	3,577	222,337	71%	1,132,316	950,569	(181,747)	1,436,047	66%	(485,478)
Net golf course & pro shop earnings	57,018	80,942	23,924	64,174	126%	709,936	911,822	201,886	606,956	150%	304,866
Total revenues	236,898	263,621	26,723	315,450	84%	2,003,859	2,040,029	36,170	2,230,326	91%	(190,297)
Total cost of goods sold	12,490	14,208	1,718	16,691	85%	87,718	104,109	16,391	106,180	98%	(2,071)
Total expenses	168,955	434,784	\$ 265,829	496,159	88%	\$ 1,319,273	1,673,500	\$ 354,227	2,983,755	56%	\$ (1,310,255)
Change in assets	55,453	(185,371)		(197,400)	94%	596,868	262,420		(859,609)	-31%	
Total net assets - beginning	(969,671)	(2,348,107)		(2,471,348)		(1,511,086)	(2,795,898)		(1,809,139)		
Total net assets - ending	\$ (914,218)	\$ (2,533,478)		\$ (2,668,748)		\$ (914,218)	\$ (2,533,478)		\$ (2,668,748)		

**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, 2011**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$ 17,485
Accounts receivable	39,868
Due from golf course	1,932
Total current assets	<u>59,285</u>
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	494,808
Less accumulated depreciation	<u>(43,948)</u>
Total capital assets, net of accumulated depreciation	<u>503,288</u>
Total noncurrent assets	<u>503,288</u>
Total assets	<u>562,573</u>
LIABILITIES	
Current liabilities:	
Accounts payable	60,069
Customer deposits	15,074
Due to golf fund	116,570
Total current liabilities	<u>191,713</u>
Noncurrent liabilities:	
Capital lease payable #11725	6,480
Capital lease payable #12243	<u>269,130</u>
Total noncurrent liabilities	<u>275,610</u>
Total liabilities	<u>467,323</u>
NET ASSETS	
Invested in capital assets	444,380
Unrestricted	<u>(349,130)</u>
Total net assets	<u>\$ 95,250</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED APRIL 30, 2011**

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Irrigation revenue	\$ 27,497	\$ 156,531	\$ 395,000	40%
Total revenues	<u>27,497</u>	<u>156,531</u>	<u>395,000</u>	40%
OPERATING EXPENSES				
Professional fees				
Audit	1,830	4,230	4,635	91%
Accounting	686	4,807	8,240	58%
Utility billing	1,975	11,872	15,000	79%
Miscellaneous	241	2,261	2,000	113%
Total professional fees	<u>4,732</u>	<u>23,170</u>	<u>29,875</u>	78%
Irrigation services				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	279	5,223	37,346	14%
Insurance	-	-	3,247	0%
Meter reading	1,787	12,369	10,000	124%
Effluent water supply	8,853	33,644	39,375	85%
Electricity	3,306	17,534	45,000	39%
Pumps & machinery	150	18,479	34,833	53%
Depreciation	-	-	28,436	0%
Total Utility Expenses	<u>14,375</u>	<u>87,249</u>	<u>202,437</u>	43%
Total operating expenses	<u>19,107</u>	<u>110,419</u>	<u>232,312</u>	48%
Operating gain/(loss)	<u>8,390</u>	<u>46,112</u>	<u>162,688</u>	28%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	6	513	-	N/A
Capital lease - interest expense	(3,185)	(12,068)	(22,235)	54%
Total nonoperating revenues (expenses)	<u>(3,179)</u>	<u>(11,555)</u>	<u>(22,235)</u>	52%
Change in assets	5,211	34,557	140,453	25%
Total net assets - beginning	90,039	60,693	192,354	
Total net assets - ending	<u>\$ 95,250</u>	<u>\$ 95,250</u>	<u>\$ 332,807</u>	