

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MAY 31, 2010**

**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
Amortization Schedule - Series 1998 Golf Revenue Bonds	5
Proprietary Funds	
Golf	
Statement of Net Assets	6 - 7
Statement of Revenues, Expenses and Changes in Fund Net Assets	8 - 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
MAY 31, 2010**

	<u>Major Funds</u>		<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service Series 2008</u>	
ASSETS			
Cash/investments	\$ 332,798	\$ 75,514	\$ 408,312
Due from other funds			
General fund	-	2,413	2,413
Due from enterprise fund (golf course)	6,195	-	6,195
Total assets	<u>\$ 338,993</u>	<u>\$ 77,927</u>	<u>\$ 416,920</u>
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 1,200	\$ -	\$ 1,200
Due to other funds			
Debt service series 2008	<u>2,413</u>	<u>-</u>	<u>2,413</u>
Total liabilities	<u>3,613</u>	<u>-</u>	<u>3,613</u>
Fund balances:			
Reserved for:			
Debt service	-	77,927	77,927
Unreserved			
Undesignated	<u>335,380</u>	<u>-</u>	<u>335,380</u>
Total fund balances	<u>335,380</u>	<u>77,927</u>	<u>413,307</u>
Total liabilities & fund balances	<u>\$ 338,993</u>	<u>\$ 77,927</u>	<u>\$ 416,920</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GENERAL FUND
FOR THE PERIOD ENDED MAY 31, 2010**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 3,790	\$ 463,654	\$ 472,459	98%
Interest	64	516	1,000	52%
Total revenues	<u>3,854</u>	<u>464,170</u>	<u>473,459</u>	98%
EXPENDITURES				
Administrative				
Supervisors	1,077	7,105	12,918	55%
Management	3,935	31,477	47,216	67%
Accounting	400	3,198	4,797	67%
Assessment roll preparation	1,078	8,625	12,938	67%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	3,550	11,200	7,632	147%
Legal	-	2,969	7,500	40%
Engineering	2,120	3,216	500	643%
Postage	305	2,087	3,500	60%
Insurance	-	5,796	5,665	102%
Printing and binding	134	1,071	1,607	67%
Legal advertising	-	864	2,000	43%
Contingencies	51	622	31,940	2%
Annual district filing fee	-	175	175	100%
Total administrative	<u>12,650</u>	<u>78,405</u>	<u>148,384</u>	53%
Landscape Maintenance				
Other contractual				
Contractor	15,477	57,704	185,000	31%
Golf maintenance - ballfields	840	6,720	10,080	67%
Golf maintenance management	1,250	10,000	15,000	67%
Equipment Lease - GE Capital Toro Equip	-	1,770	-	N/A
Tree trimming - hardwoods	-	-	20,000	0%
Tree trimming /removal-palms	-	-	25,000	0%
Ficus trimming	-	-	1,500	0%
Mulch	-	-	27,600	0%
Irrigation repairs -parts/labor	-	-	18,000	0%
Plant replacement	-	-	20,000	0%
Total landscape maintenance	<u>17,567</u>	<u>76,194</u>	<u>322,180</u>	24%
Other fees and charges				
Tax collector	-	1,121	1,737	65%
Property appraiser	-	1,007	1,158	87%
Total other fees and charges	<u>-</u>	<u>2,128</u>	<u>2,895</u>	74%
Total expenditures	<u>30,217</u>	<u>156,727</u>	<u>473,459</u>	33%
Excess/(deficiency) of revenues over/(under) expenditures	(26,363)	307,443	-	
Fund balance - beginning	<u>361,743</u>	<u>27,937</u>	<u>11,552</u>	
Fund balance - ending	<u>\$ 335,380</u>	<u>\$ 335,380</u>	<u>\$ 11,552</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 MAY 31, 2010**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 2,414	\$ 295,315	\$ 300,896	98%
Assessment prepayments	-	1,630	-	N/A
Interest	17	279	-	N/A
Total revenues	<u>2,431</u>	<u>297,224</u>	<u>300,896</u>	99%
EXPENDITURES				
Debt Service				
Principal	187,233	187,233	187,233	100%
Interest	53,955	108,847	108,962	100%
Contingencies	56	448	-	N/A
Principal prepayments	-	1,630	-	N/A
Total debt service	<u>241,244</u>	<u>298,158</u>	<u>296,195</u>	101%
Other fees and charges				
Tax collector	1	643	4,701	14%
Total other fees and charges	<u>1</u>	<u>643</u>	<u>4,701</u>	14%
Total expenditures	<u>241,245</u>	<u>298,801</u>	<u>300,896</u>	99%
Net change in fund balance	(238,814)	(1,577)	-	
Fund balance - beginning	316,741	79,504	71,978	
Fund balance - ending	<u>\$ 77,927</u>	<u>\$ 77,927</u>	<u>\$ 71,978</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
	3 11/01/09	54,929	54,929	-	2,321,162
2009 Totals		291,964	113,126	178,838	
	4 05/01/10	241,266	54,033	187,233	2,133,929
	5 11/01/10	50,498	50,498	-	2,133,929
2010 Totals		291,765	104,532	187,233	
	6 05/01/11	245,697	49,675	196,022	1,937,907
	7 11/01/11	45,859	45,859	-	1,937,907
2011 Totals		291,556	95,534	196,022	
	8 05/01/12	250,336	45,361	204,975	1,732,932
	9 11/01/12	41,009	41,009	-	1,732,932
2012 Totals		291,345	86,370	204,975	
	10 05/01/13	255,186	40,340	214,846	1,518,086
	11 11/01/13	35,925	35,925	-	1,518,086
2013 Totals		291,111	76,265	214,846	
	12 05/01/14	260,271	35,339	224,932	1,293,154
	13 11/01/14	30,602	30,602	-	1,293,154
2014 Totals		290,873	65,941	224,932	
	14 05/01/15	265,594	30,103	235,491	1,057,663
	15 11/01/15	25,029	25,029	-	1,057,663
2015 Totals		290,623	55,132	235,491	
	16 05/01/16	271,166	24,757	246,409	811,254
	17 11/01/16	19,198	19,198	-	811,254
2016 Totals		290,364	43,955	246,409	
	18 05/01/17	276,997	18,885	258,112	553,142
	19 11/01/17	13,090	13,090	-	553,142
2017 Totals		290,087	31,975	258,112	
	20 05/01/18	283,105	12,876	270,229	282,913
	21 11/01/18	6,695	6,695	-	282,913
2018 Totals		289,800	19,571	270,229	
	22 05/01/19	289,500	6,587	282,913	-
2019 Totals		289,500	6,587	282,913	
Grand Totals		<u>\$ 3,258,148</u>	<u>\$ 758,148</u>	<u>\$ 2,500,000</u>	

Last interest amount increased by 1.00 due to rounding.

**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>
10/01/2008	\$ 330,000	7.000%	\$ 289,625	\$ 619,625
04/01/2009	-	7.000%	278,075	278,075
10/01/2009	350,000	7.000%	278,075	628,075
04/01/2010	-	7.000%	265,825	265,825
10/01/2010	375,000	7.000%	265,825	640,825
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>\$ 5,066,425</u>	<u>\$ 13,341,425</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
MAY 31, 2010**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
Operating acct #0455	\$ 139,334
Wachovia revenue acct #8817	254
Golf AP acct #8228	9,588
Lunch bar	200
Pro shop	700
Investments	
Revenue	385,820
Reserve	314,159
Developer reserve	58
Accounts receivable - master association	21,510
Inventory	
Pro shop	
Bags & accessories	693
Balls	10,314
Clubs	76
Gloves	3,884
Headwear	5,653
Ladies wear	5,867
Mens wear	7,785
Shoes	7,567
Miscellaneous	2,932
Concession	
Food	322
Beer	273
Soft beverages	546
Due from irrigation fund	95,763
Deposits	
FP&L	8,100
Coastal Beverage	2,250
JJ Taylor	2,000
Lee County	270
Prepaid tournament	3,349
Total current assets	<u>1,029,267</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
MAY 31, 2010**

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	314,243
Furniture & equipment	467,377
Accumulated depreciation	(1,781,426)
Cost of development	188,764
Accumulated amortization	(75,666)
Total capital assets, net of accumulated depreciation	<u>6,753,292</u>
Total noncurrent assets	<u>6,753,292</u>
Total assets	<u>7,782,559</u>

LIABILITIES

Current liabilities:

Accounts payable	24,094
Lessons payable	250
Gratuities payable	266
Sales tax payable	3,397
Due to general fund	6,195
Gift certificates	5,679
Total current liabilities	<u>39,881</u>

Noncurrent liabilities:

Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	103,696
Bonds payable	8,275,000
Total noncurrent liabilities	<u>8,753,809</u>
Total liabilities	<u>8,793,690</u>

NET ASSETS

Invested in capital assets	(1,738,502)
Unrestricted	727,371
Total net assets	<u><u>\$ (1,011,131)</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
ADMINISTRATIVE
FOR THE PERIOD ENDED MAY 31, 2010**

	Current Month				Year to Date				Variance Budget to Actual	Variance Budget to Actual			
	FY '09		FY '10		FY '09		FY '10				Variance '09 to '10		
	Actual	Variance Actual '09 to '10	Budget	Variance Budget to Actual	Actual	Variance Actual '09 to '10	Budget	Variance Budget to Actual					
REVENUES													
Administrative													
Parking lot - Irrigation	-	-	-	88	0%	0%	-	-	\$	701	0%	\$	(701)
Parking lot - mowing	-	-	-	-	N/A	N/A	-	-	(2,372)	-	N/A	-	-
Other	296	(296)	-	-	N/A	N/A	21	-	(21)	350	0%	350	(350)
Rebate	-	-	166	-	0%	0%	1,131	-	(1,131)	1,334	0%	1,334	(1,334)
Discounts earned	120	(120)	167	-	0%	0%	1,876	-	(1,876)	1,334	0%	1,334	(1,334)
Interest	-	-	-	-	N/A	N/A	46	-	(46)	250	0%	250	(250)
Total administrative revenues	416	(416)	421	-	0%	0%	5,446	-	(5,446)	3,959	0%	3,959	(3,959)
EXPENSES													
Administrative													
Accounting & legal	3,362	(3,362)	625	-	0%	0%	18,253	9,129	(9,124)	5,000	183%	4,129	4,129
A/C maintenance	100	18	-	-	N/A	N/A	1,274	2,025	751	1,134	179%	891	891
Audit	-	3,550	-	-	N/A	N/A	-	11,200	11,200	6,500	172%	4,700	4,700
Building maintenance	-	-	250	-	0%	0%	875	1,600	725	2,000	80%	(400)	(400)
Cleaning service	300	(145)	300	-	52%	52%	2,400	2,255	(145)	2,400	94%	(145)	(145)
Copy machine lease	335	27	350	-	103%	103%	2,738	3,046	308	2,878	106%	170	170
Fire alarm (cart barn)	-	-	-	-	N/A	N/A	-	-	-	795	0%	(795)	(795)
Insurance	8,653	(8,653)	-	-	N/A	N/A	25,798	33,906	8,108	33,500	101%	406	406
Management fee	6,500	(2,417)	4,083	-	100%	100%	52,000	32,667	(19,333)	32,666	100%	1	1
Pest control	39	-	34	-	115%	115%	297	309	12	272	114%	37	37
Postage	163	(163)	250	-	0%	0%	1,981	308	(1,673)	2,000	15%	(1,692)	(1,692)
Security	1,000	3,000	1,000	-	400%	400%	4,677	7,000	2,323	8,000	88%	(1,000)	(1,000)
Taxes	-	-	-	-	N/A	N/A	691	692	1	-	N/A	692	692
Window cleaning	106	(106)	-	-	N/A	N/A	530	106	(424)	200	53%	(94)	(94)
Utilities (paid to TAQ)	1,150	-	1,150	-	100%	100%	11,572	9,200	(2,372)	9,200	100%	-	-
CAM (paid to TAQ)	2,485	88	2,600	-	99%	99%	17,544	20,872	3,328	20,800	100%	72	72
Lease (paid to TAQ)	3,199	-	3,327	-	96%	96%	25,359	25,593	234	26,361	97%	(768)	(768)
Trustee fees	-	-	-	-	N/A	N/A	-	-	-	5,000	0%	(5,000)	(5,000)
Dissemination agent	-	-	-	-	N/A	N/A	-	1,000	1,000	2,000	100%	-	-
Arbitrage rebate calculation	-	-	-	-	N/A	N/A	-	-	-	2,000	0%	(2,000)	(2,000)
Total administrative expenses	27,392	(8,163)	13,969	-	138%	138%	165,989	160,908	(5,081)	161,704	100%	(796)	(796)
Net administrative earnings	(26,976)	7,747	(13,548)	-	142%	142%	(160,543)	(160,908)	(365)	(157,735)	102%	(3,173)	(3,173)

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
PRO SHOP & GOLF COURSE
FOR THE PERIOD ENDED MAY 31, 2010**

	Current Month				Year to Date			
	FY '10		FY '10		FY '10		FY '10	
	Actual	Variance '09 to '10	Budget	Actual	Budget	Actual	Budget	
REVENUES								
Golf Course								
Memberships								
Green fees	74,025	39,934	86,938	1,648,532	1,593,503	1,764,520	1,764,520	44%
Range fees	6,275	2,980	5,688	102,016	100,467	102,613	102,613	90%
GPS advertising	-	-	150	-	1,870	950	950	98%
Club rentals	1,025	805	1,170	16,241	18,115	18,954	18,954	197%
Handicaps	148	60	20	1,768	1,526	2,220	2,220	96%
GPS Industries	5,344	2,677	6,500	69,119	66,326	75,150	75,150	69%
Labor & benefits (Irrigation fund)	-	2,129	3,193	-	15,755	25,544	25,544	88%
Labor & benefits (Common area maint.)	-	1,250	1,275	-	10,000	10,200	10,200	88%
Lake ball	609	462	200	1,400	1,218	550	550	62%
Irrigation - Stoney Master	-	-	1,000	36,574	-	8,000	8,000	98%
Ball field maintenance	-	840	840	3,240	6,720	6,720	6,720	221%
Fuel sales	-	279	-	-	2,788	-	-	0%
Other income	21	535	-	1,617	1,735	1,293	1,293	100%
Miscellaneous	827	(59)	500	13,935	14,900	13,448	13,448	N/A
Total golf course	88,274	51,892	107,724	1,904,446	1,863,848	2,042,812	2,042,812	134%
								111%
								91%
Pro Shop								
Bags & accessories	73	84	390	1,620	2,285	3,332	3,332	69%
Balls	3,750	1,303	4,550	50,469	27,937	54,661	54,661	51%
Clubs	-	170	780	847	3,045	2,582	2,582	26%
Gloves	775	493	1,300	8,578	8,883	8,775	8,775	118%
Headwear	417	975	1,430	10,351	10,694	12,994	12,994	101%
Ladies wear	350	1,913	910	11,000	14,179	12,139	12,139	82%
Mens wear	781	3,084	2,600	15,116	17,797	18,411	18,411	117%
Shoes	640	1,018	260	6,893	5,632	5,508	5,508	97%
Miscellaneous	463	271	780	6,774	5,966	4,529	4,529	102%
Total pro shop	7,249	9,311	13,000	111,648	96,418	122,931	122,931	132%
Total revenues	95,523	61,203	120,724	2,016,094	1,960,266	2,165,743	2,165,743	78%
								91%
Cost of goods sold								
Pro shop								
Bags & accessories	35	67	285	913	1,651	2,433	2,433	68%
Balls	2,456	814	2,821	32,185	17,841	33,891	33,891	53%
Clubs	-	141	608	757	2,618	2,014	2,014	130%
Gloves	406	330	715	4,495	5,232	4,826	4,826	604
Headwear	170	793	715	4,743	6,175	6,499	6,499	108%
Ladies wear	331	2,486	637	7,504	11,664	8,498	8,498	95%
Mens wear	692	3,554	1,820	10,774	13,733	12,888	12,888	324
Shoes	515	773	195	5,018	4,388	4,132	4,132	137%
Miscellaneous	271	373	468	3,875	3,321	2,717	2,717	107%
Total cost of goods sold	4,876	9,331	8,264	70,264	66,623	77,998	77,998	106%
Gross earnings	90,647	51,872	112,460	1,945,830	1,893,643	2,087,845	2,087,845	122%
								604
								86%
								91%

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - GOLF
PRO SHOP & GOLF COURSE
FOR THE PERIOD ENDED MAY 31, 2010**

	Current Month				Year to Date						
	FY '09		FY '10		FY '09		FY '10				
	Actual	Variance Actual '09 to '10	Budget	Variance Budget to Actual	Actual	Variance Actual '09 to '10	Budget	Variance Budget to Actual			
EXPENSES											
Pro shop											
Advertising	4,035	4,278	243	4,225	53	37,738	34,642	(3,096)	33,800	842	102%
Alarm	-	-	-	-	-	488	441	(47)	441	-	100%
Association dues	507	-	(507)	-	-	981	610	(371)	300	310	203%
Bank charges	4,331	5,491	1,160	1,812	3,679	36,390	44,144	7,754	33,497	10,647	132%
Cart lease	4,216	5,380	1,164	4,270	1,110	41,481	51,722	10,241	37,580	14,142	138%
Cart lease tax	-	-	-	-	-	3,205	-	(3,205)	3,205	0	0%
Cart maintenance	260	130	(130)	125	5	2,600	1,741	(859)	1,500	241	116%
Cash over/(short)	(8)	-	8	-	-	(202)	(46)	156	-	(46)	N/A
Commission	395	609	214	650	(41)	6,605	5,296	(1,309)	6,147	(851)	86%
Computer support (IBS)	-	-	-	30	(30)	4,650	2,758	(1,892)	3,203	(445)	86%
Electric cart barn	955	944	(11)	894	50	10,289	7,203	(3,086)	10,333	(3,130)	70%
Employee enrollment testing	-	-	-	15	(15)	75	-	(75)	180	(180)	0%
Equipment repair/maintenance	123	-	(123)	75	(75)	1,662	-	(1,662)	600	(600)	0%
Handicap system/GHIN	-	-	-	-	-	-	762	762	-	762	N/A
Internet access	91	95	4	95	-	776	767	(9)	760	7	101%
Insurance deductible	-	-	-	-	-	-	4,646	4,646	5,000	(354)	93%
License/permits	25	-	(25)	-	-	25	-	(25)	100	(100)	0%
Messenger service (rush)	53	-	(53)	42	(42)	242	31	(211)	336	(305)	9%
Office supplies	199	51	(148)	200	(149)	1,573	1,308	(265)	1,600	(292)	82%
GPS/Industries	-	5,280	5,280	5,280	-	42,240	46,140	3,900	42,240	3,900	109%
Payroll	34,257	24,417	(9,840)	27,572	(3,155)	209,836	205,871	(3,965)	228,796	(22,925)	90%
Payroll taxes & fees	5,182	3,666	(1,516)	4,204	(538)	31,883	30,286	(1,597)	34,964	(4,678)	87%
Pay related group insurance	4,104	2,605	(1,499)	3,380	(775)	18,524	17,951	(573)	20,284	(2,333)	88%
Pay related 401k match	163	120	(43)	125	(5)	1,004	923	(81)	1,075	(152)	86%
Postage	6	145	139	45	100	299	1,124	825	360	764	312%
Printing	208	-	(208)	75	(75)	737	306	(431)	500	(194)	61%
Range	44	460	416	100	360	12,103	9,931	(2,172)	7,350	2,581	135%
Rental club replacement	-	-	-	-	-	-	5,529	5,529	5,200	329	106%
Repairs & maintenance	-	191	191	-	191	-	1,264	1,264	-	1,264	N/A
Scorecards/pencils	-	-	-	-	-	263	3,193	2,930	2,805	388	114%
Signage	-	-	-	-	-	1,390	50	(1,340)	250	(200)	20%
Small tools	-	-	-	-	-	132	52	(80)	50	2	104%
Storage unit	85	80	(5)	85	(5)	679	655	(24)	680	(25)	96%
Supplies	1,090	-	(1,090)	325	(325)	3,711	2,765	(946)	2,600	165	106%
Telephone	298	387	89	350	37	2,364	3,479	1,115	2,800	679	124%
Towels	192	96	(96)	192	(96)	1,692	1,632	(60)	1,536	96	106%
Trash removal	357	365	8	350	15	2,838	2,923	85	2,800	123	104%
Travel	-	-	-	25	(25)	-	-	-	200	(200)	0%
Uniforms	-	-	-	-	-	26	325	299	2,000	(1,675)	16%
Water & sewer	-	-	-	65	(65)	308	-	(308)	520	(520)	0%
Website	-	-	-	-	-	1,500	-	(1,500)	2,450	(2,450)	0%
Total pro shop	61,168	54,790	(6,378)	54,606	184	480,107	490,424	10,317	498,042	(7,619)	98%

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 MAY 31, 2010

	Current Month				Year to Date									
	FY '09 Actual	FY '10 Actual	FY '10 Budget	Variance	FY '09 Actual	FY '10 Actual	FY '10 Budget	Variance						
				Budget to Actual				'09 to '10	Budget to Actual					
Golf course														
Alarm	-	-	-	N/A	189	312	123	126	312	4,247	6,000	126	248%	186
Annals	-	-	-	N/A	1,623	5,870	4,247	6,000	5,870	(95)	850	126	98%	(130)
Association dues & seminars	-	-	-	N/A	625	530	(95)	850	530	17,918	18,000	850	62%	(320)
Bridge maintenance	-	-	-	N/A	-	17,918	17,918	18,000	17,918	282	9,750	18,000	100%	(82)
Building maintenance	-	42	350	12%	2,820	3,102	(308)	9,750	3,102	(17,245)	45,660	9,750	32%	(6,648)
Chemicals	2,608	347	4,410	8%	53,459	36,214	(4,063)	45,660	36,214	17,018	17,247	45,660	79%	(9,446)
Contract labor	2,860	(2,420)	2,860	-85%	5,260	22,278	(17,018)	17,247	22,278	3,775	3,000	17,247	129%	5,031
Cart path fill	378	-	-	N/A	1,505	5,280	-	3,000	5,280	-	3,000	3,000	176%	2,280
Drainage	-	-	-	N/A	-	-	-	3,000	-	-	3,000	3,000	0%	(3,000)
Electricity maintenance bldg	600	656	545	120%	3,879	3,574	111	4,360	3,574	(305)	4,360	4,360	82%	(786)
Employee enrollment	30	-	(30)	N/A	75	-	(30)	150	-	(75)	150	150	0%	(150)
Equipment lease 10772	1,228	-	1,300	0%	10,139	-	(1,300)	10,400	-	(10,139)	10,400	10,400	0%	(10,400)
Equipment lease 10036/11023	3,362	3,362	3,362	100%	26,893	30,322	-	26,896	30,322	3,429	26,896	26,896	113%	3,426
Equipment lease - BOW	-	128	128	N/A	-	509	128	509	509	509	-	509	N/A	509
Equipment lease - GE Capital Toro Equip	-	1,831	1,831	N/A	-	14,812	1,831	-	14,812	14,812	3,600	-	N/A	14,812
Equipment lease 11725-35%	450	47	450	10%	4,288	482	(403)	3,600	482	(4,288)	3,600	3,600	13%	(3,118)
Equipment lease ONL10250	-	-	-	N/A	-	-	-	-	-	-	-	-	N/A	-
Equipment rental	-	-	-	N/A	331	650	-	-	650	319	-	-	N/A	650
Equipment repair	2,060	1,601	4,000	40%	28,119	18,958	(2,399)	33,800	18,958	(9,161)	33,800	33,800	56%	(14,842)
Fertilizer	1,467	3,730	2,800	133%	51,216	71,207	930	52,480	71,207	19,991	52,480	52,480	136%	18,727
Fuels/lubricants	2,733	3,257	3,600	90%	21,732	22,168	(343)	29,140	22,168	436	29,140	29,140	76%	(6,972)
Golf service	-	-	1,200	0%	16,589	3,397	(1,200)	7,720	3,397	(13,192)	7,720	7,720	44%	(4,323)
Irrigation water	-	10,989	14,385	76%	-	64,579	(3,396)	113,685	64,579	113,685	113,685	113,685	57%	(49,106)
Irrigation repairs	29,349	195	2,000	10%	42,182	23,930	(1,805)	16,200	23,930	(18,252)	16,200	16,200	148%	7,730
Messenger service	53	(53)	42	0%	347	32	(42)	336	32	(315)	336	336	10%	(304)
Mulch	-	-	-	N/A	27,167	21,837	(89)	21,500	21,837	(5,330)	21,500	21,500	102%	337
Office supplies	-	(29)	60	-48%	446	832	(89)	480	832	386	480	480	173%	352
Payroll	53,491	37,299	40,537	92%	285,699	276,728	(3,238)	330,845	276,728	(8,971)	330,845	330,845	84%	(54,117)
Payroll taxes & fees	8,059	5,464	6,081	90%	45,178	44,595	(617)	49,627	44,595	(583)	49,627	49,627	90%	(5,032)
Pay related group insurance	1,829	1,774	1,864	95%	11,485	14,474	(90)	15,218	14,474	2,989	15,218	15,218	95%	(744)
Pay related 401k match	53	39	100	39%	313	344	(61)	800	344	31	800	800	43%	(456)
Safety training materials	175	175	175	100%	1,671	1,400	-	1,400	1,400	(271)	1,400	1,400	100%	-
Small tools	595	-	-	N/A	1,933	1,234	-	2,000	1,234	(699)	2,000	2,000	62%	(766)
Soil amendments	-	-	-	N/A	3,276	-	-	1,000	-	(3,276)	1,000	1,000	0%	(1,000)
Supplies	599	801	450	178%	5,215	6,655	351	3,600	6,655	1,440	3,600	3,600	185%	3,055
Telephone	312	351	285	123%	2,503	2,781	66	2,280	2,781	503	2,280	2,280	122%	501
Top dressing	1,210	1,181	1,350	87%	7,305	6,961	(169)	6,750	6,961	(344)	6,750	6,750	103%	211
Trap sand	-	-	-	N/A	743	-	-	-	-	(743)	-	-	N/A	-
Trash removal	337	342	1,000	34%	5,185	4,188	(658)	5,200	4,188	(997)	5,200	5,200	81%	(1,012)
Trees & shrubs	-	-	-	N/A	322	12,896	-	11,987	12,896	12,574	11,987	11,987	108%	909
Tree trimming	-	-	-	N/A	16,895	17,425	-	18,800	17,425	530	18,800	18,800	93%	(1,375)
Tree removal	-	-	-	N/A	1,550	-	-	-	-	(1,550)	-	-	N/A	-
Uniforms	671	383	600	64%	4,598	4,211	(217)	4,800	4,211	(387)	4,800	4,800	88%	(589)
Wash rack maintenance	300	-	300	0%	2,400	2,100	(300)	2,400	2,100	(300)	2,400	2,400	88%	(300)
Water & sewer	549	757	430	176%	3,829	4,189	327	4,240	4,189	360	4,240	4,240	99%	(51)
Total golf course	115,298	72,302	94,536	76%	702,585	768,974	(22,234)	885,327	768,974	66,389	885,327	885,327	87%	(116,353)

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 MAY 31, 2010

	Current Month				Year to Date				Variance Budget to Actual	Variance Budget to Actual		
	FY '09		FY '10		FY '09		FY '10				'09 to '10	FY '10 Budget
	Actual	Variance '09 to '10	Budget	Variance Budget to Actual	Actual	Variance Budget to Actual	Actual	Variance Budget to Actual				
Materials & supplies												
Electricity	10	(10)	-	N/A	26,910	-	(26,910)	-	-	-	N/A	
Pump 24/7 service contract	254	(254)	-	N/A	1,899	-	(1,899)	-	-	-	N/A	
Pump and building repairs	-	-	-	N/A	21,178	-	(21,178)	-	-	-	N/A	
Share of golf course labor	2,477	(2,477)	-	N/A	23,869	-	(23,869)	-	-	-	N/A	
Insurance	1,680	(1,680)	-	N/A	3,360	-	(3,360)	-	-	-	N/A	
Reserve	9,000	(9,000)	-	N/A	72,000	-	(72,000)	-	-	-	N/A	
Total materials & supplies	13,421	(13,421)	-	N/A	149,216	-	(149,216)	-	-	-	N/A	
Total golf course & pro shop expenses	189,887	(62,795)	149,142	85%	1,331,908	1,259,398	(72,510)	1,383,369	91%	(123,971)		
Net golf course & pro shop earnings	(99,240)	24,020	(36,682)	205%	613,922	634,245	20,323	704,476	90%	(70,231)		
Total revenues	107,195	(39,961)	131,383	51%	2,144,800	2,071,091	(73,709)	2,298,825	90%	(227,734)		
Total cost of goods sold	8,705	2,396	11,370	98%	109,714	99,648	(10,066)	118,407	84%	(18,759)		
Total expenses	224,970	(72,748)	168,956	90%	1,550,989	1,471,488	(79,501)	1,596,118	92%	\$ (124,630)		
Change in assets	(126,480)	(96,089)	(48,943)	196%	484,097	499,955	584,300	584,300	86%			
Total net assets - beginning	(691,205)	(915,042)	(877,843)		(1,301,782)	(1,511,086)		(1,511,086)				
Total net assets - ending	\$ (817,685)	\$ (1,011,131)	\$ (926,786)		\$ (617,685)	\$ (1,011,131)		\$ (926,786)				

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - IRRIGATION
MAY 31, 2010**

ASSETS	<u>Balance</u>
Current assets:	
Cash	\$ 17,436
Escrow account	125,055
Accounts receivable	23,345
Total current assets	<u>165,836</u>
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	409,985
Less accumulated depreciation	<u>(22,500)</u>
Total capital assets, net of accumulated depreciation	<u>439,913</u>
Total noncurrent assets	<u>439,913</u>
Total assets	<u>605,749</u>
LIABILITIES	
Current liabilities:	
Accounts payable	16,307
Customer deposits	24,163
Due to golf fund	95,763
Total current liabilities	<u>136,233</u>
Noncurrent liabilities:	
Capital lease payable	<u>407,364</u>
Total noncurrent liabilities	<u>407,364</u>
Total liabilities	<u>543,597</u>
NET ASSETS	
Invested in capital assets	(19,879)
Unrestricted	82,031
Total net assets	<u>\$ 62,152</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET ASSETS - PROPRIETARY FUND - IRRIGATION
FOR THE PERIOD ENDED MAY 31, 2010**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
OPERATING REVENUES				
Irrigation revenue	\$ 22,037	\$ 149,690	\$ 365,940	41%
Total revenues	<u>22,037</u>	<u>149,690</u>	<u>365,940</u>	41%
OPERATING EXPENSES				
Professional fees				
Audit	-	-	4,635	0%
Accounting	687	5,493	8,240	67%
Utility billing	1,894	13,605	15,000	91%
Miscellaneous	210	2,271	1,200	189%
Legal	378	2,425	-	N/A
Total professional fees	<u>3,169</u>	<u>23,794</u>	<u>29,075</u>	82%
Irrigation services				
Service contract	1,000	1,000	1,701	59%
Line repairs/labor	181	29,998	39,996	75%
Insurance	-	2,070	3,152	66%
Meter reading	1,745	10,775	6,000	180%
Effluent water supply	1,889	16,293	44,138	37%
Electricity	2,836	19,822	59,328	33%
Pumps & machinery	-	-	33,818	0%
Depreciation	-	-	28,436	0%
Engineering - irrigation system usage	-	4,763	-	N/A
Total Utility Expenses	<u>7,651</u>	<u>84,721</u>	<u>216,569</u>	39%
Total operating expenses	<u>10,820</u>	<u>108,515</u>	<u>245,644</u>	44%
Operating gain/(loss)	<u>11,217</u>	<u>41,175</u>	<u>120,296</u>	34%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	46	118	-	N/A
Capital lease - interest expense	(1,765)	(16,993)	(22,235)	76%
Total nonoperating revenues (expenses)	<u>(1,719)</u>	<u>(16,875)</u>	<u>(22,235)</u>	76%
Change in assets	9,498	24,300	98,061	25%
Total net assets - beginning	52,654	37,852	73,044	
Total net assets - ending	<u>\$ 62,152</u>	<u>\$ 62,152</u>	<u>\$ 171,105</u>	