

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

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

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2008	
ASSETS			
Cash/investments	\$ 502,824	\$ 39,583	\$ 542,407
Due from other funds			
General fund	-	41,229	41,229
Due from enterprise fund (golf course)	7,955	-	7,955
Due from irrigation fund	4,921	-	4,921
Total assets	\$ 515,700	\$ 80,812	\$ 596,512
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable	\$ 6,000	\$ -	\$ 6,000
Due to other funds			
Irrigation fund	22,814	-	22,814
Debt service series 2008	41,229	-	41,229
Due to enterprise fund (golf course)	20,900	-	20,900
Total liabilities	90,943	-	90,943
Fund balances:			
Reserved for:			
Debt service	-	80,812	80,812
Unreserved			
Undesignated	424,757	-	424,757
Total fund balances	424,757	80,812	505,569
Total liabilities & fund balances	\$ 515,700	\$ 80,812	\$ 596,512

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ 86,500	\$ 86,500	\$ 616,074	14%
Interest	13	32	1,000	3%
Total revenues	<u>86,513</u>	<u>86,532</u>	<u>617,074</u>	14%
EXPENDITURES				
Administrative				
Supervisors	1,938	1,938	12,918	15%
Management	3,935	7,869	47,216	17%
Accounting	400	800	4,797	17%
Assessment roll preparation	1,078	2,156	12,938	17%
Arbitrage rebate calculation	-	-	2,000	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	6,996	0%
Audit	-	-	4,330	0%
Legal	-	-	7,500	0%
Engineering	465	465	1,000	47%
Postage	96	96	3,500	3%
Insurance	5,533	5,533	5,408	102%
Printing and binding	139	278	1,721	16%
Legal advertising	198	1,028	3,500	29%
Contingencies	94	147	4,000	4%
Annual district filing fee	175	175	175	100%
Total administrative	<u>14,051</u>	<u>20,485</u>	<u>118,999</u>	17%
Landscape Maintenance				
Other contractual				
Contractor	16,816	16,816	200,000	8%
Golf maintenance - ballfields	840	1,680	10,080	17%
Golf maintenance management	1,250	2,500	15,000	17%
Equipment Lease - GE Capital Toro Equip	-	-	3,100	0%
Tree trimming	-	-	46,500	0%
Mulch	-	-	21,000	0%
Irrigation repairs -parts/labor	-	-	5,000	0%
Lake bank erosion - repair contract	-	-	175,000	0%
Lake bank erosion - repair engineering	4,970	6,470	6,500	100%
Plant replacement	-	2,750	33,000	8%
Total landscape maintenance	<u>23,876</u>	<u>30,216</u>	<u>515,180</u>	6%
Other fees and charges				
Tax collector	796	796	1,737	46%
Property appraiser	-	-	1,158	0%
Total other fees and charges	<u>796</u>	<u>796</u>	<u>2,895</u>	27%
Total expenditures	<u>38,723</u>	<u>51,497</u>	<u>637,074</u>	8%
Excess/(deficiency) of revenues over/(under) expenditures	47,790	35,035	(20,000)	
Fund balance - beginning	<u>376,967</u>	<u>389,722</u>	<u>175,774</u>	
Fund balance - ending	<u>\$ 424,757</u>	<u>\$ 424,757</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 NOVEMBER 30, 2011**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy	\$ 41,183	\$ 41,183	\$ 296,035	14%
Interest	3	12	-	N/A
Total revenues	<u>41,186</u>	<u>41,195</u>	<u>296,035</u>	14%
EXPENDITURES				
Debt Service				
Principal	-	-	204,975	0%
Interest	45,779	45,779	91,060	50%
Contingencies	56	112	-	N/A
Total debt service	<u>45,835</u>	<u>45,891</u>	<u>296,035</u>	16%
Net change in fund balance	(4,649)	(4,696)	-	
Fund balance - beginning	85,461	85,508	85,074	
Fund balance - ending	<u>\$ 80,812</u>	<u>\$ 80,812</u>	<u>\$ 85,074</u>	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
AMORTIZATION SCHEDULE
SERIES 2008 - SUNTRUST LOAN**

Compound period	Exact Days	
Nominal annual rate	4.63000	%
Effective annual rate	Undefined	%
Periodic rate	0.01290	%
Daily rate	0.01286	%

		Date	Payment	Interest	Principal	Balance
Loan		05/01/08	\$ -	\$ -	\$ -	\$ 2,500,000
	1	11/01/08	59,161	59,161	-	2,500,000
2008 Totals			59,161	59,161	-	
	2	05/01/09	237,035	58,197	178,838	2,321,162
		05/26/09	1,773	-	1,773	2,319,388
	3	11/01/09	54,892	54,892	-	2,319,388
		11/03/09	1,630	-	1,630	2,317,758
2009 Totals			295,330	113,089	182,241	
	4	05/01/10	241,187	53,954	187,233	2,130,525
	5	11/01/10	50,417	50,417	-	2,130,525
2010 Totals			291,604	104,371	187,233	
	6	05/01/11	245,617	49,595	196,022	1,934,503
	7	11/01/11	45,778	45,778	-	1,934,503
2011 Totals			291,395	95,373	196,022	
	8	05/01/12	250,256	45,281	204,975	1,729,528
	9	11/01/12	40,928	40,928	-	1,729,528
2012 Totals			291,184	86,209	204,975	
	10	05/01/13	255,107	40,261	214,846	1,514,682
	11	11/01/13	35,844	35,844	-	1,514,682
2013 Totals			290,951	76,105	214,846	
	12	05/01/14	260,191	35,259	224,932	1,289,750
	13	11/01/14	30,521	30,521	-	1,289,750
2014 Totals			290,712	65,780	224,932	
	14	05/01/15	265,514	30,023	235,491	1,054,259
	15	11/01/15	24,948	24,948	-	1,054,259
2015 Totals			290,462	54,971	235,491	
	16	05/01/16	271,086	24,677	246,409	807,850
	17	11/01/16	19,117	19,117	-	807,850
2016 Totals			290,203	43,794	246,409	
	18	05/01/17	276,917	18,805	258,112	549,738
	19	11/01/17	13,009	13,009	-	549,738
2017 Totals			289,926	31,814	258,112	
	20	05/01/18	283,026	12,797	270,229	279,510
	21	11/01/18	6,614	6,614	-	279,510
2018 Totals			289,640	19,411	270,229	
	22	05/01/19	286,024	6,514	279,510	-
2019 Totals			286,024	6,514	279,510	
Grand Totals			\$ 3,256,592	\$ 756,592	\$ 2,500,000	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
NOVEMBER 30, 2011**

ASSETS	<u>Balance</u>
Current assets:	
Cash	
SunTrust acct #1660	\$ 241,466
SunTrust acct #7736 (petty cash)	656
Lunch bar	200
Pro shop	700
Investments	
Reserve	157,000
Developer reserve	58
Accounts receivable	
Master association water	6,389
Master association fuel	2,427
Inventory	
Pro shop	
Bags & accessories	997
Balls	7,626
Clubs	8,173
Gloves	6,009
Headwear	4,855
Ladies wear	5,053
Mens wear	4,943
Shoes	7,740
Miscellaneous	2,408
Concession	
Food	1,124
Beer	1,452
Soft beverages	1,122
Due from general fund	20,900
Due from irrigation fund	55,113
Prepaid expenses	1,226
Deposits	
Coastal Beverage	2,250
FP&L	8,100
JJ Taylor	2,000
Lee County	270
TAQ	
Security deposit	11,544
Reserves	5,302
Prepaid tournament	3,009
Total current assets	<u>570,112</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - GOLF
NOVEMBER 30, 2011**

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	433,236
Furniture & equipment	467,377
Accumulated depreciation	(2,200,232)
Cost of development	188,764
Accumulated amortization	<u>(95,066)</u>
Total capital assets, net of accumulated depreciation	<u>6,434,079</u>
Total noncurrent assets	<u>6,434,079</u>
Total assets	<u>7,004,191</u>
LIABILITIES	
Current liabilities:	
Accounts payable	109,813
Lessons payable	90
Sales tax payable	15,217
Due to general fund	6,468
Due to irrigation fund	1,932
Gift certificates	6,011
Unearned revenue (memberships)	77,627
Bonds payable	
Principal	1,460,000
Interest	<u>1,678,600</u>
Total current liabilities	<u>3,355,758</u>
Noncurrent liabilities:	
Due to Developer	175,113
Due to Developer - line of credit	200,000
Capital leases payable	95,682
Bonds payable	<u>6,815,000</u>
Total noncurrent liabilities	<u>7,285,795</u>
Total liabilities	<u>10,641,553</u>
NET ASSETS	
Invested in capital assets	(570,301)
Unrestricted	<u>(3,067,061)</u>
Total net assets	<u><u>\$ (3,637,362)</u></u>

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

	Current Month					Fiscal 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	\$ 14	\$ 4	\$ (10)	\$ -	N/A	\$ 4	\$ 14	\$ 6	\$ (8)	\$ 600	1%	\$ (594)
Golf course	195,536	200,161	4,625	230,327	87%	(30,166)	281,287	306,777	25,490	400,802	77%	(94,025)
Pro shop	14,082	13,918	(164)	17,130	81%	(3,212)	22,577	22,218	(359)	28,744	77%	(6,526)
Concession	11,244	13,314	2,070	14,646	91%	(1,332)	18,160	22,620	4,460	29,739	76%	(7,119)
Total consolidated revenues	<u>220,876</u>	<u>227,397</u>	<u>6,521</u>	<u>262,103</u>	87%	<u>(34,706)</u>	<u>322,038</u>	<u>351,621</u>	<u>29,583</u>	<u>459,885</u>	76%	<u>(108,264)</u>
Cost of sales												
Consolidated												
Pro shop	10,366	12,015	1,649	10,926	110%	1,089	18,019	19,727	1,708	18,182	108%	1,545
Concession	3,111	4,118	1,007	4,616	89%	(498)	5,005	7,596	2,591	9,359	81%	(1,763)
Total consolidated cost of sales	<u>13,477</u>	<u>16,133</u>	<u>2,656</u>	<u>15,542</u>	104%	<u>591</u>	<u>23,024</u>	<u>27,323</u>	<u>4,299</u>	<u>27,541</u>	99%	<u>(218)</u>
Gross consolidated earnings	<u>207,399</u>	<u>211,264</u>	<u>3,865</u>	<u>246,561</u>	86%	<u>(35,297)</u>	<u>299,014</u>	<u>324,298</u>	<u>25,284</u>	<u>432,344</u>	75%	<u>(108,046)</u>
Expenses												
Consolidated												
Administrative	36,278	29,043	(7,235)	15,082	193%	13,961	1,180,523	46,401	(1,134,122)	72,092	64%	(25,691)
Concession	1,960	4,904	2,944	5,887	83%	(983)	2,600	9,024	6,424	12,167	74%	(3,143)
Golf course	104,363	166,786	62,423	159,709	104%	7,077	178,759	259,915	81,156	280,757	93%	(20,842)
Pro shop	33,350	52,483	19,133	51,870	101%	613	58,699	91,641	32,942	132,673	69%	(41,032)
Total consolidated expenses	<u>175,951</u>	<u>253,216</u>	<u>\$ 77,265</u>	<u>232,548</u>	109%	<u>\$ 20,668</u>	<u>1,420,581</u>	<u>406,981</u>	<u>\$ (1,013,600)</u>	<u>497,689</u>	82%	<u>\$ (90,708)</u>
Change in assets	31,448	(41,952)		14,013	-299%		(1,121,567)	(82,683)		(65,345)	127%	
Total net assets - beginning	<u>(2,922,037)</u>	<u>(3,595,410)</u>		<u>(3,767,046)</u>			<u>(1,769,022)</u>	<u>(3,554,679)</u>		<u>(3,687,688)</u>		
Total net assets - ending	<u>\$ (2,890,589)</u>	<u>\$ (3,637,362)</u>		<u>\$ (3,753,033)</u>			<u>\$ (2,890,589)</u>	<u>\$ (3,637,362)</u>		<u>\$ (3,753,033)</u>		

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

	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)
Interest	14	4	(10)	-	N/A	4	14	6	(8)	250	2%	(244)
Total administrative revenues	14	4	(10)	-	N/A	4	14	6	(8)	600	1%	(594)
EXPENSES												
Administrative												
Debt service												
Interest	-	-	-	-	N/A	-	1,099,350	-	(1,099,350)	-	N/A	-
Legal	7,644	-	(7,644)	625	0%	(625)	7,644	-	(7,644)	1,250	0%	(1,250)
A/C maintenance	-	-	-	-	N/A	-	-	-	-	378	0%	(378)
Audit	-	-	-	1,084	0%	(1,084)	-	-	-	2,168	0%	(2,168)
Building maintenance	259	2,050	1,791	250	820%	1,800	259	2,068	1,809	500	414%	1,568
Cleaning service	-	-	-	300	0%	(300)	-	-	-	600	0%	(600)
Copy machine lease	2,302	286	(2,016)	350	82%	(64)	2,676	619	(2,057)	700	88%	(81)
Fire alarm (cart barn)	-	-	-	25	0%	(25)	-	-	-	50	0%	(50)
Insurance	7,292	12,610	5,318	-	N/A	12,610	40,807	12,610	(28,197)	33,500	38%	(20,890)
Management fee	4,083	4,534	451	4,083	111%	451	8,167	8,618	451	8,166	106%	452
Pest control	39	36	(3)	38	95%	(2)	39	73	34	76	96%	(3)
Postage	-	16	16	250	6%	(234)	-	16	16	500	3%	(484)
Security	-	-	-	1,000	0%	(1,000)	-	-	-	2,000	0%	(2,000)
Taxes	767	594	(173)	-	N/A	594	767	594	(173)	-	N/A	594
Window cleaning	-	-	-	-	N/A	-	-	-	-	50	0%	(50)
Utilities (paid to TAQ)	1,150	1,150	-	1,150	100%	-	2,300	2,300	-	2,300	100%	-
CAM (paid to TAQ)	5,554	2,100	(3,454)	2,600	81%	(500)	8,127	7,246	(881)	5,200	139%	2,046
Lease (paid to TAQ)	7,188	5,667	(1,521)	3,327	170%	2,340	10,387	12,257	1,870	6,654	184%	5,603
Trustee fees	-	-	-	-	N/A	-	-	-	-	5,000	0%	(5,000)
Dissemination agent	-	-	-	-	N/A	-	-	-	-	1,000	0%	(1,000)
Arbitrage rebate calculation	-	-	-	-	N/A	-	-	-	-	2,000	0%	(2,000)
Total administrative expenses	36,278	29,043	(7,235)	15,082	193%	13,961	1,180,523	46,401	(1,134,122)	72,092	64%	(25,691)
Net administrative earnings	(36,264)	(29,039)	7,225	(15,082)	193%	(13,957)	(1,180,509)	(46,395)	1,134,114	(71,492)	65%	25,097

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

	Current Month						Fiscal Year to Date					
	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual	FY '11 Actual	FY '12 Actual	Variance Actual '11 to '12	FY '12 Budget	Variance Budget to Actual	Variance Budget to Actual
REVENUES												
Concession												
Food sales	3,205	3,687	482	4,211	88%	(524)	5,410	5,635	225	8,283	68%	(2,648)
Food cart sales	313	229	(84)	366	63%	(137)	395	487	92	720	68%	(233)
Beer sales	2,935	4,853	1,918	4,263	114%	590	5,032	8,664	3,632	8,864	98%	(200)
Beer cart sales	1,983	935	(1,048)	2,503	37%	(1,568)	2,568	1,599	(969)	5,205	31%	(3,606)
Soft beverage sales	1,969	2,646	677	2,411	110%	235	3,549	4,463	914	4,867	92%	(404)
Soft beverage cart sales	839	964	125	892	108%	72	1,206	1,772	566	1,800	98%	(28)
Total concession revenues	11,244	13,314	2,070	14,646	91%	(1,332)	18,160	22,620	4,460	29,739	76%	(7,119)
Cost of goods sold												
Concession												
Food	973	1,539	566	1,693	91%	(154)	1,652	2,393	741	3,331	72%	(938)
Beer	1,482	1,423	(59)	2,097	68%	(674)	2,218	3,178	960	4,361	73%	(1,183)
Soft beverage	656	1,156	500	826	140%	330	1,135	2,025	890	1,667	121%	358
Total cost of goods sold	3,111	4,118	1,007	4,616	89%	(498)	5,005	7,596	2,591	9,359	81%	(1,763)
Gross concession earnings	8,133	9,196	1,063	10,030	92%	(834)	13,155	15,024	1,869	20,380	74%	(5,356)
EXPENSES												
Concession												
Beverage cart maintenance	-	-	-	50	0%	(50)	-	-	-	150	0%	(150)
Employee new hire	-	-	-	15	0%	(15)	-	-	-	45	0%	(45)
Equipment repair	1,051	-	(1,051)	25	0%	(25)	1,051	-	(1,051)	50	0%	(50)
Licenses & permits	-	242	242	-	N/A	242	242	242	-	-	N/A	242
Payroll concession	-	2,425	2,425	3,274	74%	(849)	-	4,748	4,748	6,780	70%	(2,032)
Payroll cart	-	606	606	753	80%	(147)	-	1,165	1,165	1,559	75%	(394)
Payroll taxes/concession	-	444	444	604	74%	(160)	-	881	881	1,251	70%	(370)
Pay related group insurance	-	380	380	366	104%	14	-	761	761	732	104%	29
Supplies	909	807	(102)	800	101%	7	1,307	1,227	(80)	1,600	77%	(373)
Total concession expenses	1,960	4,904	2,944	5,887	83%	(983)	2,600	9,024	6,424	12,167	74%	(3,143)
Net concession earnings	6,173	4,292	(1,881)	4,143	104%	149	10,555	6,000	(4,555)	8,213	73%	(2,213)

**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 NOVEMBER 30, 2011**

	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												
Golf Course												
Memberships	\$ 4,536	\$ 15,530	\$ 10,994	\$ 12,398	80%	\$ 3,132	\$ 4,536	\$ 28,691	\$ 24,155	\$ 24,796	86%	\$ 3,895
Green fees	164,136	161,721	(2,415)	176,822	91%	(15,101)	232,586	231,942	(644)	297,695	78%	(65,753)
Range fees	8,710	8,527	(183)	8,646	99%	(119)	14,389	18,493	4,104	21,446	86%	(2,953)
Night range fees	-	421	421	2,694	16%	(2,273)	-	421	421	2,694	16%	(2,273)
GPS advertising	-	-	-	100	0%	(100)	-	-	-	150	0%	(150)
Club rentals	1,855	2,135	280	1,378	155%	757	2,800	4,730	1,930	2,470	191%	2,260
Handicaps	875	59	(816)	-	N/A	59	935	1,023	88	-	N/A	1,023
GPS Industries	7,215	7,160	(55)	7,824	92%	(664)	11,815	12,309	494	16,120	76%	(3,811)
Labor & benefits (Irrigation fund)	1,691	1,995	304	2,193	91%	(198)	3,450	4,118	668	4,386	94%	(268)
Labor & benefits (Common area maint.)	1,250	1,250	-	1,275	98%	(25)	2,500	2,500	-	2,550	98%	(50)
Lake ball	-	245	245	-	N/A	245	504	245	(259)	-	N/A	245
Ball field maintenance	840	840	-	840	100%	-	1,680	1,680	-	1,680	100%	-
Fuel sales	52	100	48	50	200%	50	116	207	91	150	138%	57
Membership additional income	-	-	-	665	0%	(665)	-	-	-	806	0%	(806)
Other income	-	28	28	-	N/A	28	-	58	58	-	N/A	58
Disposal of fixed assets	-	-	-	15,000	0%	(15,000)	-	-	-	25,000	0%	(25,000)
Rebate	201	-	(201)	167	0%	(167)	201	-	(201)	334	0%	(334)
Miscellaneous	4,175	150	(4,025)	275	55%	(125)	5,775	360	(5,415)	525	69%	(165)
Total golf course	195,536	200,161	4,625	230,327	87%	(30,166)	281,287	306,777	25,490	400,802	77%	(94,025)
Pro Shop												
Bags & accessories	176	567	391	333	170%	234	291	870	579	565	154%	305
Balls	3,256	3,267	11	5,572	59%	(2,305)	4,968	5,427	459	8,940	61%	(3,513)
Clubs	85	769	684	499	154%	270	85	769	684	847	91%	(78)
Gloves	1,162	1,260	98	1,496	84%	(236)	1,985	2,142	157	2,541	84%	(399)
Headwear	1,359	1,055	(304)	1,995	53%	(940)	2,291	1,728	(563)	3,389	51%	(1,661)
Ladies wear	2,289	2,067	(222)	2,494	83%	(427)	3,536	3,553	17	4,236	84%	(683)
Mens wear	3,870	2,483	(1,387)	2,993	83%	(510)	6,079	4,137	(1,942)	5,084	81%	(947)
Shoes	1,231	1,604	373	998	161%	606	2,203	2,137	(66)	1,695	126%	442
Miscellaneous	654	846	192	750	113%	96	1,139	1,455	316	1,447	101%	8
Total pro shop	14,082	13,918	(164)	17,130	81%	(3,212)	22,577	22,218	(359)	28,744	77%	(6,526)
Total revenues	209,618	214,079	4,461	247,457	87%	(33,378)	303,864	328,995	25,131	429,546	77%	(100,551)
Cost of goods sold												
Pro shop												
Bags & accessories	172	1,075	903	241	446%	834	251	1,286	1,035	409	314%	877
Balls	2,445	2,420	(25)	3,455	70%	(1,035)	3,497	3,734	237	5,543	67%	(1,809)
Clubs	77	672	595	389	173%	283	77	672	595	660	102%	12
Gloves	845	736	(109)	823	89%	(87)	1,477	1,215	(262)	1,398	87%	(183)
Headwear	740	848	108	998	85%	(150)	1,134	2,692	1,558	1,695	159%	997
Ladies wear	1,973	1,889	(84)	1,746	108%	143	3,246	3,132	(114)	2,965	106%	167
Mens wear	3,024	2,023	(1,001)	2,095	97%	(72)	5,388	3,926	(1,462)	3,559	110%	367
Shoes	1,226	1,859	633	749	248%	1,110	2,550	2,380	(170)	1,272	187%	1,108
Miscellaneous	141	550	409	597	92%	(47)	676	803	127	1,015	79%	(212)
Discounts earned	(277)	(57)	220	(167)	34%	110	(277)	(113)	164	(334)	34%	221
Total cost of goods sold	10,366	12,015	1,649	10,926	110%	1,089	18,019	19,727	1,708	18,182	108%	1,545
Gross earnings	199,252	202,064	2,812	236,531	85%	(34,467)	285,845	309,268	23,423	411,364	75%	(102,096)

**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 NOVEMBER 30, 2011**

	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	5,361	4,745	(616)	4,225	112%	520	6,990	7,690	700	8,450	91%	(760)
Alarm	-	63	63	126	50%	(63)	-	189	189	189	100%	-
Decorations	-	439	439	-	N/A	439	189	677	488	-	N/A	677
Association dues	-	-	-	-	N/A	-	-	30	30	-	N/A	30
Bank charges	2,343	2,411	68	5,236	46%	(2,825)	3,092	3,028	(64)	9,106	33%	(6,078)
Cart lease	5,649	5,380	(269)	5,106	105%	274	11,298	10,760	(538)	10,212	105%	548
Cart lease tax	-	-	-	284	0%	(284)	-	-	-	568	0%	(568)
Cart maintenance	45	98	53	25	392%	73	45	98	53	50	196%	48
Cash over/(short)	(122)	1	123	-	N/A	1	(136)	(1)	135	-	N/A	(1)
Commission	-	735	735	857	86%	(122)	-	1,853	1,853	1,438	129%	415
Commission-GPS ad sales	-	-	-	-	N/A	-	-	-	-	30,500	0%	(30,500)
Computer support (IBS)	308	-	(308)	546	0%	(546)	433	225	(208)	1,092	21%	(867)
Electric cart barn	638	845	207	1,076	79%	(231)	638	845	207	2,217	38%	(1,372)
Employee enrollment testing	-	-	-	15	0%	(15)	-	-	-	315	0%	(315)
Equipment repair/maintenance	-	-	-	75	0%	(75)	-	-	-	175	0%	(175)
Handicap system/GHIN	12	-	(12)	-	N/A	-	12	-	(12)	-	N/A	-
Internet access	105	100	(5)	95	105%	5	200	201	1	190	106%	11
License/permits	-	2,460	2,460	-	N/A	2,460	-	2,460	2,460	-	N/A	2,460
Office supplies	127	313	186	200	157%	113	162	577	415	400	144%	177
GPSIndustries	4,380	4,300	(80)	4,300	100%	-	8,760	8,600	(160)	8,600	100%	-
Payroll	10,456	20,415	9,959	22,693	90%	(2,278)	20,034	38,279	18,245	44,444	86%	(6,165)
Payroll taxes & fees	1,551	3,283	1,732	3,494	94%	(211)	2,954	6,199	3,245	6,818	91%	(619)
Pay related group insurance	937	1,456	519	1,734	84%	(278)	1,578	2,911	1,333	3,468	84%	(557)
Pay related 401k match	59	-	(59)	150	0%	(150)	120	-	(120)	300	0%	(300)
Postage	31	-	(31)	45	0%	(45)	31	-	(31)	90	0%	(90)
Printing	334	135	(199)	-	N/A	135	334	170	(164)	175	97%	(5)
Range	-	-	-	100	0%	(100)	-	-	-	200	0%	(200)
Repairs & maintenance	-	558	558	-	N/A	558	-	808	808	-	N/A	808
Scorecards/pencils	-	-	-	300	0%	(300)	-	-	-	300	0%	(300)
Storage unit	112	80	(32)	85	94%	(5)	192	160	(32)	170	94%	(10)
Supplies	229	89	(140)	200	45%	(111)	351	370	19	400	93%	(30)
Telephone	362	-	(362)	238	0%	(238)	650	-	(650)	476	0%	(476)
Towels	-	240	240	192	125%	48	-	384	384	384	100%	-
Trash removal	334	293	(41)	350	84%	(57)	673	587	(86)	700	84%	(113)
Travel	-	-	-	-	N/A	-	-	-	-	-	N/A	-
Uniforms	99	601	502	-	N/A	601	99	1,098	999	1,000	110%	98
Water & sewer	-	3,443	3,443	65	5297%	3,378	-	3,443	3,443	130	2648%	3,313
Website	-	-	-	58	0%	(58)	-	-	-	116	0%	(116)
Total pro shop	33,350	52,483	19,133	51,870	101%	613	58,699	91,641	32,942	132,673	69%	(41,032)

**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 NOVEMBER 30, 2011**

	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												
Annuals	-	-	-	2,500	0%	(2,500)	-	-	-	2,500	0%	(2,500)
Association dues & seminars	-	-	-	-	N/A	-	320	340	20	400	85%	(60)
Building maintenance	-	9,659	9,659	3,200	302%	6,459	-	9,659	9,659	3,200	302%	6,459
Chemicals	-	13,024	13,024	5,020	259%	8,004	2,277	23,934	21,657	12,295	195%	11,639
Contract labor	7,940	23,300	15,360	-	N/A	23,300	7,940	23,300	15,360	-	N/A	23,300
Cart path fill	1,000	-	(1,000)	1,000	0%	(1,000)	1,000	-	(1,000)	2,000	0%	(2,000)
Electricity maintenance bldg	446	494	48	545	91%	(51)	446	494	48	1,090	45%	(596)
Employee enrollment	-	-	-	30	0%	(30)	-	-	-	60	0%	(60)
Equipment lease 10036/11023	3,496	-	(3,496)	-	N/A	-	6,858	-	(6,858)	-	N/A	-
Equipment lease - GE Capital Toro Equip (cap)	-	1,831	1,831	1,831	100%	-	1,923	3,663	1,740	3,662	100%	1
Equipment lease 11725-35% (cap)	94	7	(87)	456	2%	(449)	172	7	(165)	912	1%	(905)
Equipment lease John Deere (op)	-	1,320	1,320	1,320	100%	-	-	2,639	2,639	2,640	100%	(1)
Equipment lease John Deere (op: tractor)	-	1,584	1,584	-	N/A	1,584	-	3,169	3,169	-	N/A	3,169
Equipment lease 1STLEASE 42 (mower)	-	9,716	9,716	4,587	212%	5,129	-	14,575	14,575	9,174	159%	5,401
Equipment lease proposed	-	-	-	314	0%	(314)	-	-	-	633	0%	(633)
Equipment lease - BOW	327	81	(246)	79	103%	2	327	165	(162)	161	102%	4
Equipment repair	2,236	3,164	928	3,000	105%	164	2,943	5,295	2,352	6,000	88%	(705)
Fertilizer	11,663	7,116	(4,547)	5,653	126%	1,463	11,663	9,802	(1,861)	11,906	82%	(2,104)
Fuels/lubricants	5,617	4,076	(1,541)	3,800	107%	276	5,617	7,840	2,223	7,600	103%	240
Golf service	216	1,534	1,318	4,000	38%	(2,466)	216	2,263	2,047	4,300	53%	(2,037)
Irrigation water	13,318	11,783	(1,535)	13,000	91%	(1,217)	20,929	11,783	(9,146)	26,500	44%	(14,717)
Irrigation repairs	-	786	786	2,000	39%	(1,214)	119	1,377	1,258	4,200	33%	(2,823)
Messenger service	-	-	-	42	0%	(42)	-	-	-	84	0%	(84)
Mulch	-	-	-	21,500	0%	(21,500)	-	-	-	21,500	0%	(21,500)
Office supplies	191	643	452	100	643%	543	191	643	452	300	214%	343
Payroll	29,938	32,423	2,485	37,443	87%	(5,020)	62,479	67,299	4,820	80,503	84%	(13,204)
Payroll taxes & fees	4,401	4,765	364	5,616	85%	(851)	9,168	9,889	721	12,075	82%	(2,186)
Pay related group insurance	2,997	2,399	(598)	3,108	77%	(709)	5,562	4,755	(807)	6,682	71%	(1,927)
Pay related 401k match	39	-	(39)	100	0%	(100)	91	19	(72)	200	10%	(181)
Safety training materials	175	175	-	175	100%	-	350	350	-	350	100%	-
Small tools	-	755	755	-	N/A	755	110	1,722	1,612	500	344%	1,222
Supplies	225	794	569	900	88%	(106)	513	1,102	589	1,800	61%	(698)
Telephone	353	-	(353)	450	0%	(450)	718	775	57	900	86%	(125)
Top dressing	733	1,039	306	900	115%	139	732	1,039	307	1,350	77%	(311)
Trash removal	1,210	277	(933)	650	43%	(373)	1,526	886	(640)	1,300	68%	(414)
Tree trimming	-	10,000	10,000	18,800	53%	(8,800)	-	10,000	10,000	18,800	53%	(8,800)
Uniforms	398	504	106	600	84%	(96)	669	820	151	1,200	68%	(380)
Wash rack maintenance	300	600	300	300	200%	300	600	600	-	600	100%	-
Water & sewer	800	395	(405)	430	92%	(35)	800	395	(405)	860	46%	(465)
Vandalism	-	-	-	10	0%	(10)	-	-	-	20	0%	(20)
Depreciation	16,250	22,542	6,292	16,250	139%	6,292	32,500	39,316	6,816	32,500	121%	6,816
Total golf course	104,363	166,786	62,423	159,709	104%	7,077	178,759	259,915	81,156	280,757	93%	(20,842)

**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 NOVEMBER 30, 2011**

	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	137,713	219,269	81,556	211,579	104%	7,690	237,458	351,556	114,098	413,430	85%	(61,874)
Net golf course & pro shop earnings	61,539	(17,205)	(78,744)	24,952	-69%	(42,157)	48,387	(42,288)	(90,675)	(2,066)	2047%	(40,222)
Total revenues	220,876	227,397	6,521	262,103	87%	(34,706)	322,038	351,621	29,583	459,885	76%	(108,264)
Total cost of goods sold	13,477	16,133	2,656	15,542	104%	591	23,024	27,323	4,299	27,541	99%	(218)
Total expenses	175,951	253,216	\$ 77,265	232,548	109%	\$ 20,668	1,420,581	406,981	\$ (1,013,600)	497,689	82%	\$ (90,708)
Change in assets	31,448	(41,952)		14,013	-299%		(1,121,567)	(82,683)		(65,345)	127%	
Total net assets - beginning	(2,922,037)	(3,595,410)		(3,767,046)			(1,769,022)	(3,554,679)		(3,687,688)		
Total net assets - ending	\$ (2,890,589)	\$ (3,637,362)		\$ (3,753,033)			\$ (2,890,589)	\$ (3,637,362)		\$ (3,753,033)		

*FY is an abbreviation for fiscal year, which covers the time period from October 1 through September 30. In other words, FY 2011 (or FY'11) refers to October 1, 2010 through September 30, 2011.

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
AMORTIZATION SCHEDULE
SERIES 1998 - GOLF REVENUE BONDS
\$9,630,000**

<u>Date</u>	<u>Principal</u>	<u>Int. Rate</u>	<u>Interest</u>	<u>Total P+I</u>
10/01/2010	\$ 1,055,000	7.000%	\$ 1,099,350	\$ 2,154,350
04/01/2011	-	7.000%	252,700	252,700
10/01/2011	405,000	7.000%	252,700	657,700
04/01/2012	-	7.000%	238,525	238,525
10/01/2012	430,000	7.000%	238,525	668,525
04/01/2013	-	7.000%	223,475	223,475
10/01/2013	460,000	7.000%	223,475	683,475
04/01/2014	-	7.000%	207,375	207,375
10/01/2014	495,000	7.000%	207,375	702,375
04/01/2015	-	7.000%	190,050	190,050
10/01/2015	530,000	7.000%	190,050	720,050
04/01/2016	-	7.000%	171,500	171,500
10/01/2016	565,000	7.000%	171,500	736,500
04/01/2017	-	7.000%	151,725	151,725
10/01/2017	605,000	7.000%	151,725	756,725
04/01/2018	-	7.000%	130,550	130,550
10/01/2018	650,000	7.000%	130,550	780,550
04/01/2019	-	7.000%	107,800	107,800
10/01/2019	695,000	7.000%	107,800	802,800
04/01/2020	-	7.000%	83,475	83,475
10/01/2020	740,000	7.000%	83,475	823,475
04/01/2021	-	7.000%	57,575	57,575
10/01/2021	795,000	7.000%	57,575	852,575
04/01/2022	-	7.000%	29,750	29,750
10/01/2022	850,000	7.000%	29,750	879,750
Total	<u>\$8,275,000</u>		<u>\$ 4,788,350</u>	<u>\$ 13,063,350</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET ASSETS
PROPRIETARY FUND - IRRIGATION
NOVEMBER 30, 2011**

ASSETS	Balance
Current assets:	
Cash	\$ 41,051
Accounts receivable	20,892
Due from golf course	1,932
Due from general fund	22,814
Total current assets	86,689
Noncurrent assets:	
Capital assets	
Equipment - Irrigation	52,428
Property under capital leases	494,808
Less accumulated depreciation	(74,753)
Total capital assets, net of accumulated depreciation	472,483
Total noncurrent assets	472,483
Total assets	559,172
LIABILITIES	
Current liabilities:	
Accounts payable	55,203
Customer deposits	13,289
Due to golf fund	55,113
Due to general fund	4,772
Total current liabilities	128,377
Noncurrent liabilities:	
Capital lease payable #11725	1,646
Capital lease payable #12243	217,565
Total noncurrent liabilities	219,211
Total liabilities	347,588
NET ASSETS	
Invested in capital assets	418,409
Unrestricted	(206,825)
Total net assets	\$211,584

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

	Current Month	Year to Date	Budget	% of Budget
OPERATING REVENUES				
Assessment levy	\$ 22,815	\$ 22,815	\$ 163,976	14%
Direct bill: golf course	-	-	77,811	0%
Irrigation revenue	11,714	28,975	137,844	21%
Total revenues	<u>34,529</u>	<u>51,790</u>	<u>379,631</u>	14%
OPERATING EXPENSES				
Professional fees				
Audit	-	-	4,635	0%
Accounting	687	1,373	8,240	17%
Utility billing	2,070	2,070	16,500	13%
Miscellaneous	275	430	4,100	10%
Total professional fees	<u>3,032</u>	<u>3,873</u>	<u>33,475</u>	12%
Irrigation services				
Service/permit monitoring contracts	-	-	4,200	0%
Line repairs/labor	2,130	4,253	48,766	9%
Insurance	6,501	6,501	3,935	165%
Effluent water supply	1,061	1,061	40,000	3%
Electricity	2,137	2,137	33,000	6%
Pumps & machinery	-	150	35,878	0%
Depreciation	-	2,368	28,436	8%
Total Utility Expenses	<u>11,829</u>	<u>16,470</u>	<u>194,215</u>	8%
Total operating expenses	<u>14,861</u>	<u>20,343</u>	<u>227,690</u>	9%
Operating gain/(loss)	<u>19,668</u>	<u>31,447</u>	<u>151,941</u>	21%
NONOPERATING REVENUES/(EXPENSES)				
Interest, penalties & miscellaneous income	3	6	500	1%
Capital lease - interest expense	(1,327)	(2,647)	(11,447)	23%
Total nonoperating revenues (expenses)	<u>(1,324)</u>	<u>(2,641)</u>	<u>(10,947)</u>	24%
Change in assets	18,344	28,806	140,994	20%
Total net assets - beginning	193,240	182,778	65,213	
Total net assets - ending	<u>\$ 211,584</u>	<u>\$ 211,584</u>	<u>\$ 206,207</u>	