

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Twelve Months Ended
September 30, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

September 30, 2020

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	2,877,185	2,854,445
Asset Replacement Cash	425,288	201,754
Sr Adult Activities Cash	3,752	3,752
Petty Cash	10,723	4,144
Charles Schwab Investment	1,878,417	1,769,136
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	376,253	188,896
Allowance for Bad Debt	(10,068)	(5,509)
Other Receivables	1,004,631	38,324
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	630,825	705,825
Lake Monterey A/R	840	1,082
Membership Contracts A/R	6,736	8,044
Prepaid Insurance	33,115	41,377
Inventory	86,627	89,880
TOTAL CURRENT ASSETS	7,700,349	6,277,175
FIXED ASSETS		
Equipment	2,248,782	2,266,393
Retail Equipment	200,317	200,317
Buildings	8,018,400	8,054,135
Vehicles	660,697	660,697
Land	8,141,231	7,893,731
Land Improvements	7,688,135	7,688,135
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	26,843	0
Acquisitions - Equipment	177,941	14,132
Acquisitions - Buildings	231,851	10,815
Acquisitions -Grant Funded	487,415	252,535
Accumulated Depreciation	(13,277,307)	(12,887,955)
TOTAL FIXED ASSETS	15,796,597	15,345,228
TOTAL ASSETS	23,496,946	21,622,403

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
September 30, 2020

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	866,634	276,285
Sales of LMGC AR to SPWT	4,240	763
Gift Certificates Redeemable	994	0
Prepaid Dues, Assessments, Charges	482,833	430,248
State Unit Tax Payable	37,785	33,444
Accrued Payroll, Taxes, Benefits	232,944	170,269
401K Withholding	(18,925)	0
Sales Tax Payable	3,457	68
Income Tax Payable	(25,000)	(499)
TOTAL CURRENT LIABILITIES	1,584,964	911,077
TOTAL LIABILITIES	1,584,964	911,077
EQUITY		
Annual Add'l Equity	1,269,939	1,554,293
Condo Add'l Equity	(19,500)	216,014
Unrestricted Equity	7,666,746	7,737,498
Unrestricted Add'l Equity	12,735,623	11,251,256
Net Revenues (Expenses)	259,175	(47,734)
TOTAL EQUITY	21,911,982	20,711,327
TOTAL LIABILITIES & EQUITY	23,496,946	21,622,403

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	85,260	1,026,364	751,500	274,864	26.8%	774,789
Member Service Income	114,458	372,016	314,500	57,516	15.5%	266,163
Maintenance Income	58,736	368,896	390,000	(21,104)	-5.7%	373,007
Public Safety Income	14,470	194,942	238,500	(43,558)	-22.3%	222,407
Recreation Income	4,367	50,854	78,000	(27,147)	-53.4%	69,668
Resort Service Income	194,567	4,134,148	4,049,556	84,592	2.0%	4,047,435
Park & Garden Income	26,540	263,750	196,750	67,000	25.4%	213,178
Rentals at Sandy Pines	9,330	214,536	247,300	(32,764)	-15.3%	208,111
Retail Center Income	7,348	60,640	90,750	(30,110)	-49.7%	73,428
Lease Operations Income	0	34,413	33,950	463	1.3%	33,874
TOTAL INCOME	515,076	6,720,559	6,390,806	329,753	4.9%	6,282,061
C.O.G.S. - Public Safety						
	864	2,592	5,000	(2,408)	-92.9%	5,603
C.O.G.S. - Recreation						
	694	27,598	23,000	4,598	16.7%	37,150
C.O.G.S. - Park & Garden						
	22,670	187,708	100,000	87,708	46.7%	135,786
C.O.G.S. - Rentals at Sandy Pines						
	0	0	1,000	(1,000)	0.0%	0
C.O.G.S. - Sales						
	0	0	0	0	0.0%	0
TOTAL COST OF SALES	24,563	220,997	129,000	85,799	41.6%	182,378
OPERATING EXPENSES						
Salaries and Wages	323,393	2,193,419	2,113,759	79,660	3.6%	2,028,688
Payroll Taxes & Benefits	38,468	518,191	554,818	(36,627)	-7.1%	532,005
Equipment Expenses	40,832	189,585	197,300	(7,715)	-4.1%	183,050
Supplies	4,792	75,833	92,700	(16,867)	-22.2%	87,016
Miscellaneous	1,949	12,956	9,500	3,456	26.7%	13,928
Other Operating Expense	131,140	955,901	996,398	(40,497)	-4.2%	895,907
Repair & Maintenance Expense	70,063	448,514	527,000	(78,486)	-17.5%	518,073
Utilities	151,235	764,635	708,550	56,085	7.3%	753,259
Auto Expense	209	24,247	42,900	(18,653)	-76.9%	29,119
General Expense	53,610	401,349	440,050	(38,701)	-9.6%	441,322
Property Tax Expense	0	345,504	310,000	35,504	10.3%	309,874
Depreciation	35,966	431,591	590,000	(158,409)	-36.7%	458,406
Bad Debt Expense	0	0	8,000	(8,000)	0.0%	0
Income Tax Expense	0	0	25,000	(25,000)	0.0%	55,028
TOTAL OPERATING EXPENSES	851,656	6,361,723	6,615,975	(254,252)	3.8%	6,305,675
OPERATING PROFIT (LOSS)	(361,143)	137,839	(354,169)	498,206	138.9%	(205,992)
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	(16,937)
Real Gain (Loss) Investments	0	(4,514)	0	(4,514)	0.0%	0
Unrealized Gain (Loss) Investments	(11,898)	68,996	0	68,996	0.0%	107,233
Dividend/Interest Income	1,384	44,799	25,000	19,799	44.2%	44,430
Interest Income	0	10,194	8,000	2,194	21.5%	15,803
Reserves Interest Income	0	1,618	5,000	(3,382)	-209.0%	6,611
Contract Interest Income	0	242	2,000	(1,758)	-725.2%	1,118
TOTAL OTHER INCOME (EXP)	(10,514)	121,336	40,000	81,336	67.0%	158,258
Net Income	(371,656)	259,175	(314,169)	579,542	221.2%	(47,734)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
ADMINISTRATION

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Merchandise Sales	388	3,253	3,500	(247)	-7.6%	4,851
Management Fees	12,000	12,000	12,000	0	0.0%	12,000
Inspection Income	4,945	57,265	82,500	(25,235)	-44.1%	87,036
Dock Income	0	47,250	50,000	(2,750)	-5.8%	47,500
Facility Rental Income	(90)	720	2,000	(1,280)	-177.8%	1,242
Sticker Income	436	100,606	112,000	(11,394)	-11.3%	55,807
Flea Market Income	(70)	(70)	16,000	(16,070)	22957.1%	13,965
Member Service Income	0	8,457	8,500	(43)	-0.5%	8,631
Newsletter Ad Income	1,685	21,977	20,000	1,977	9.0%	18,615
Misc. Income - Administration	95,165	120,558	8,000	112,558	93.4%	16,517
TOTAL INCOME	<u>114,458</u>	<u>372,016</u>	<u>314,500</u>	<u>57,516</u>	<u>15.5%</u>	<u>266,163</u>
Cost of Goods Sold						
C.O.G.S. - Admin	335	3,099	0	3,099	100.0%	3,840
TOTAL COST OF SALES	<u>335</u>	<u>3,099</u>	<u>0</u>	<u>3,099</u>	<u>100.0%</u>	<u>3,840</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	56,349	600,599	540,000	60,599	10.1%	512,686
Payroll Tax - Administration	4,366	46,147	40,000	6,147	13.3%	39,528
Workman's Comp-Administration	0	1,002	500	502	50.1%	1,151
Group Health & Life Admin	(1,288)	50,298	50,000	298	0.6%	47,826
Pension Expense-Administration	1,276	26,087	25,000	1,087	4.2%	24,010
R/M Equip - Admin	4,142	7,514	2,000	5,514	73.4%	4,056
Equip. Lease - Administration	600	11,112	10,000	1,112	10.0%	11,267
Supplies - Administration	1,854	14,665	14,500	165	1.1%	18,036
Miscellaneous - Administration	559	4,216	8,000	(3,784)	-89.7%	1,998
Inspection Expense	0	4,021	3,000	1,021	25.4%	1,141
Tree Removal Expense	7,550	37,400	20,000	17,400	46.5%	28,263
Dock Expense	0	900	1,000	(100)	-11.1%	1,760
Sticker Expense	0	49,172	52,000	(2,828)	-5.8%	5,961
Meal Expense -Admin	133	1,321	1,000	321	24.3%	716
Newsletter Expense	3,733	21,627	15,000	6,627	30.6%	12,826
Member Service Expense	0	17	0	17	100.0%	397
Utilities - Administration	1,109	7,677	7,500	177	2.3%	7,531
Telephone - Administration	1,463	4,493	4,500	(7)	-0.2%	3,674
Auto Expense - Administration	114	(92)	1,000	(1,092)	1190.4%	307
Seminars - Administration	0	0	2,500	(2,500)	0.0%	199
Postage - Administration	1,471	6,814	4,000	2,814	41.3%	6,254
Printing Expense - Admin	0	0	0	0	0.0%	401
TOTAL OPERATING EXPENSES	<u>83,430</u>	<u>894,991</u>	<u>801,500</u>	<u>93,491</u>	<u>10.4%</u>	<u>729,990</u>
OPERATING PROFIT (LOSS)	<u>30,693</u>	<u>(526,074)</u>	<u>(487,000)</u>	<u>(39,074)</u>	<u>7.4%</u>	<u>(467,667)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	242	2,000	(1,758)	-725.2%	1,118
TOTAL OTHER INCOME (EXP)	<u>0</u>	<u>242</u>	<u>2,000</u>	<u>(1,758)</u>	<u>-725.2%</u>	<u>1,118</u>
NET PROFIT or (LOSS)	<u>30,693</u>	<u>(525,832)</u>	<u>(485,000)</u>	<u>(40,832)</u>	<u>-7.8%</u>	<u>(466,549)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
MAINTENANCE

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Maintenance Income	41,805	55,420	65,000	(9,580)	-17.3%	68,315
Holding Tank Income	16,932	313,476	325,000	(11,524)	-3.7%	304,692
TOTAL INCOME	<u>58,737</u>	<u>368,896</u>	<u>390,000</u>	<u>(21,104)</u>	<u>-5.7%</u>	<u>373,007</u>
OPERATING EXPENSES						
Salaries & Wages	117,443	612,701	635,000	(22,299)	-3.6%	607,912
Payroll Tax - Maintenance	8,918	46,191	50,000	(3,809)	-8.2%	48,126
Workman's Comp-Maintenance	7,484	17,248	12,000	5,248	30.4%	9,772
Group Health & Life Maint	(3,683)	83,599	105,000	(21,401)	-25.6%	107,044
Pension Expense-Maintenance	2,367	26,192	20,000	6,192	23.6%	23,720
Uniforms-Maintenance	0	2,259	2,500	(241)	-10.7%	1,331
R/M Equip - Maintenance	1,477	27,049	40,000	(12,951)	-47.9%	21,953
Equip. Replace-Maintenance	443	6,897	4,000	2,897	42.0%	5,408
Equip. Rental-Maintenance	0	0	3,000	(3,000)	0.0%	0
C.C. Supplies	17	28,172	40,000	(11,828)	-42.0%	36,060
Miscellaneous-Maintenance	0	1,649	0	1,649	100.0%	1,443
Maint Service Expense	152	9,120	25,000	(15,880)	-174.1%	16,665
Meals Expense-Maintenance	496	747	500	247	33.0%	575
Repair/Maint.-Supplies	2,270	14,364	24,000	(9,636)	-67.1%	12,948
Repair/Maint.-Roads	0	20,250	30,000	(9,750)	-48.1%	55,495
Repair/Maint.-Electric	0	5,344	18,000	(12,656)	-236.8%	21,553
Repair/Maint.-Heating	563	16,975	18,000	(1,025)	-6.0%	10,192
Repair/Maint.-Structural	754	24,405	25,000	(595)	-2.4%	28,255
Landscape Maintenance	0	120	5,000	(4,880)	-4052.5%	2,503
Refuse Expense	14,253	71,276	64,000	7,276	10.2%	66,092
Grounds Maintenance	41,965	217,638	225,000	(7,362)	-3.4%	214,353
Pool Maintenance	1,756	14,899	30,000	(15,101)	-101.4%	23,644
Pest Control	3,251	6,796	5,500	1,296	19.1%	3,950
Utilities - Maintenance	762	6,752	7,000	(248)	-3.7%	7,101
Telephone -Maintenance	1,847	3,016	3,500	(484)	-16.1%	3,144
Auto & Equipment Fuel	0	13,042	25,000	(11,958)	-91.7%	16,098
Seminars-Maintenance	0	0	2,500	(2,500)	0.0%	745
License-Maintenance	0	2,293	2,000	293	12.8%	2,619
TOTAL OPERATING EXPENSES	<u>202,535</u>	<u>1,278,996</u>	<u>1,421,500</u>	<u>(142,504)</u>	<u>-11.1%</u>	<u>1,348,701</u>
NET PROFIT or (LOSS)	<u>(143,798)</u>	<u>(910,100)</u>	<u>(1,031,500)</u>	<u>121,400</u>	<u>13.3%</u>	<u>(975,694)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
PUBLIC SAFETY

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Violations	1,360	7,383	7,500	(117)	-1.6%	7,634
Guest Pass Income	10,756	67,062	93,000	(25,938)	-38.7%	75,104
Fish Contributions	0	32	500	(468)	-1462.5%	307
Public Safety Taxable Sales	871	4,128	11,000	(6,872)	-166.5%	7,911
Mag Card Income	1,483	116,337	126,500	(10,163)	-8.7%	131,451
TOTAL INCOME	<u>14,470</u>	<u>194,942</u>	<u>238,500</u>	<u>(43,558)</u>	<u>-22.3%</u>	<u>222,407</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	864	2,592	5,000	(2,408)	-92.9%	5,603
TOTAL COST OF SALES	<u>864</u>	<u>2,592</u>	<u>5,000</u>	<u>(2,408)</u>	<u>-92.9%</u>	<u>5,603</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	84,808	550,733	535,000	15,733	2.9%	506,892
Payroll Tax - Public Safety	6,506	42,829	50,000	(7,171)	-16.7%	41,588
Workman's Comp-Public Safety	6,295	14,464	10,000	4,464	30.9%	8,007
Group Health & Life Public Safety	(1,650)	94,170	110,000	(15,830)	-16.8%	110,551
Pension Expense-Public Safety	1,011	14,583	15,000	(417)	-2.9%	12,946
Uniforms-Public Safety	40	835	5,000	(4,165)	-498.5%	2,302
R/M Equip - Public Safety	2,757	8,435	16,000	(7,565)	-89.7%	19,807
Equip Replace- Public Safety	0	1,310	5,000	(3,690)	-281.7%	1,423
Fire Equip	0	1,646	1,000	646	39.2%	1,144
Supplies - Public Safety	683	11,265	18,700	(7,435)	-66.0%	15,196
First Aid Supplies	672	4,223	2,000	2,223	52.6%	1,927
Miscellaneous - Public Safety	412	2,024	0	2,024	100.0%	1,213
Mag Card Expense	4,650	4,730	7,000	(2,270)	-48.0%	4,786
Meal Expense -Public Safety	25	409	948	(539)	-131.7%	487
Utilities - Public Safety	1,023	6,775	7,000	(225)	-3.3%	7,649
Telephone - Public Safety	1,026	5,267	5,000	267	5.1%	4,336
Auto Expense - Public Safety	0	9,311	12,000	(2,689)	-28.9%	11,523
Seminars -Public Safety	400	7,087	23,200	(16,113)	-227.4%	12,820
License-Public Safety	0	196	1,000	(804)	-410.3%	379
Postage-Public Safety	0	35	50	(15)	-42.9%	22
Printing Expense-Public Safety	263	263	1,000	(737)	-280.4%	1,240
TOTAL OPERATING EXPENSES	<u>108,923</u>	<u>780,590</u>	<u>824,898</u>	<u>(44,308)</u>	<u>-5.7%</u>	<u>766,238</u>
NET PROFIT or (LOSS)	<u>(95,317)</u>	<u>(588,240)</u>	<u>(591,398)</u>	<u>3,158</u>	<u>-0.5%</u>	<u>(549,435)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
RECREATION

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	810	5,632	35,000	(29,368)	-521.5%	22,205
Recreation Taxable Income	200	1,316	2,000	(684)	-52.0%	4,646
Happy Shack Taxable Income	3,199	40,310	36,000	4,310	10.7%	37,314
Happy Shack Non-Taxable Income	158	3,596	5,000	(1,404)	-39.0%	5,504
TOTAL INCOME	4,367	50,854	78,000	(27,147)	-53.4%	69,668
Cost of Goods Sold						
C.O.G.S. - Recreation	(1,837)	4,923	3,000	1,923	39.1%	4,448
C.O.G.S. - Happy Shack	2,531	22,675	20,000	2,675	11.8%	32,702
TOTAL COST OF SALES	694	27,598	23,000	4,598	16.7%	37,150
OPERATING EXPENSES						
Salaries & Wages-Recreation	11,919	112,592	139,740	(27,148)	-24.1%	141,674
Payroll Tax - Recreation	1,040	10,539	15,000	(4,461)	-42.3%	14,478
Workman's Comp-Recreation	1,651	3,794	3,500	294	7.8%	2,141
Uniforms-Recreation	0	1,055	1,000	55	5.2%	586
R/M Equip - Recreation	0	1,314	3,500	(2,186)	-166.3%	2,472
Equip Replace- Recreation	126	822	2,500	(1,678)	-204.2%	1,734
Supplies - Recreation	16	3,359	5,000	(1,641)	-48.9%	2,472
Supplies - Happy Shack	57	1,350	2,000	(650)	-48.2%	434
Trophies Expense	0	1,837	1,500	337	18.4%	701
Miscellaneous - Recreation	800	2,289	0	2,289	100.0%	3,110
Social Activities	540	17,261	30,000	(12,739)	-73.8%	2,315
Adult Programs Expense	0	0	0	0	0.0%	24,870
Meals Expense - Recreation	18	405	1,000	(595)	-147.2%	587
Ground Improvement- Recreation	0	0	1,000	(1,000)	0.0%	25
Utilities - Recreation	5,733	24,209	27,500	(3,291)	-13.6%	32,719
Telephone - Recreation	836	2,663	3,500	(837)	-31.4%	1,642
Auto Expense - Recreation	0	645	2,500	(1,855)	-287.6%	95
TOTAL OPERATING EXPENSES	22,735	184,134	239,240	(55,106)	-29.9%	232,055
NET PROFIT or (LOSS)	(19,061)	(160,878)	(184,240)	23,362	-14.5%	(199,536)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
RESORT SERVICES

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Dues Income	0	2,584,556	2,584,556	0	0.0%	2,527,355
Service Charges	352	42,340	45,000	(2,660)	-6.3%	44,331
Golf Course Assess Income	0	324,150	324,000	150	0.0%	323,700
Cable/Wi Fi Income	979	523,460	486,000	37,460	7.2%	519,793
Member Electric	193,141	542,208	500,000	42,208	7.8%	514,161
Lake Development	95	117,435	110,000	7,435	6.3%	118,095
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	194,567	4,134,148	4,049,556	84,592	2.0%	4,047,435
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,300	324,000	300	0.1%	324,000
Meals Expense - Resort Services	1,564	3,719	3,500	219	5.9%	2,834
Cable/Wi Fi Expense	109,882	424,197	410,000	14,197	3.3%	363,951
Lake Maintenance	5,250	50,325	75,000	(24,675)	-49.0%	77,029
Utilities - Resort Services	124,754	669,004	610,000	59,004	8.8%	647,874
License - Resort Services	1,262	5,947	10,000	(4,053)	-68.1%	9,985
General Ins. - Resort Services	27,514	141,070	135,000	6,070	4.3%	134,653
Personnel Expense	400	12,188	14,500	(2,312)	-19.0%	19,340
Professional Services	19,224	168,885	150,000	18,885	11.2%	164,970
Credit Card & Bank Fees	0	30,100	40,000	(9,900)	-32.9%	36,736
Board of Directors Expense	2,777	3,561	3,000	561	15.8%	8,562
Property Tax Expense	0	345,504	310,000	35,504	10.3%	309,874
Depreciation	35,966	431,591	590,000	(158,409)	-36.7%	458,406
Bad Debt Expense	0	0	8,000	(8,000)	0.0%	0
Income Tax Expense	0	0	25,000	(25,000)	0.0%	55,028
TOTAL OPERATING EXPENSES	328,594	2,610,390	2,708,000	(97,610)	-3.7%	2,613,242
OPERATING PROFIT (LOSS)	(134,026)	1,523,758	1,341,556	182,202	12.0%	1,434,193
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	(16,937)
Real Gain (Loss) Investments	0	(4,514)	0	(4,514)	100.0%	0
Unreal Gain (Loss) Investments	(11,898)	68,996	0	68,996	100.0%	107,233
Dividend/Interest Income	1,384	44,799	25,000	19,799	44.2%	44,430
Interest Income	0	10,194	8,000	2,194	21.5%	15,803
Reserves Interest Income	0	1,618	5,000	(3,382)	-209.0%	6,611
TOTAL OTHER INCOME (EXPENSE)	(10,514)	121,093	38,000	83,093	68.6%	157,140
NET PROFIT or (LOSS)	(144,540)	1,644,852	1,379,556	265,296	16.1%	1,591,333

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	4,600	3,500	1,100	24%	4,902
Country Store & Coffee Shop Lease Inc	0	17,609	17,000	609	3%	16,272
Beauty Shop Lease Income	0	2,205	2,250	(45)	-2%	2,173
Icecream Lease Income	0	9,999	11,200	(1,201)	-12%	10,528
TOTAL INCOME	0	34,413	33,950	463	1.3%	33,874
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	200	(200)	0%	0
Utilities - Beauty Shop	77	77	50	27	35%	42
Utilities - Icecream	6,370	6,370	7,000	(630)	-10%	6,070
Utilities - Country Store & Coffee Shop	7,596	7,596	12,000	(4,404)	-58%	7,894
TOTAL OPERATING EXPENSES	14,043	14,043	19,250	(5,207)	-37.1%	14,005
NET PROFIT or (LOSS)	(14,043)	20,370	14,700	5,670	27.8%	19,869

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
PARK & GARDEN

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Park & Garden Non-Taxable	4,100	62,548	55,000	7,548	12.1%	54,573
Park & Garden Taxable	19,960	173,499	115,000	58,499	33.7%	133,499
Propane Income	1,390	8,661	10,250	(1,589)	-18.3%	7,735
Delivery Fees	1,090	19,042	16,500	2,542	13.3%	17,372
TOTAL INCOME	<u>26,540</u>	<u>263,750</u>	<u>196,750</u>	<u>67,000</u>	<u>25.4%</u>	<u>213,178</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	22,670	187,708	100,000	87,708	46.7%	135,786
TOTAL COST OF SALES	<u>22,670</u>	<u>187,708</u>	<u>100,000</u>	<u>87,708</u>	<u>46.7%</u>	<u>135,786</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	7,762	35,915	33,660	2,255	6.3%	35,147
Payroll Tax - Park & Garden	652	3,335	3,500	(165)	-5.0%	3,481
Workman's Comp-Park & Garden	0	301	400	(99)	-32.7%	376
R/M Equip - Park & Garden	17	7,635	3,500	4,135	54.2%	4,835
Supplies - Park & Garden	0	859	2,500	(1,641)	-191.0%	2,781
Miscellaneous - Park & Garden	0	1,569	0	1,569	100.0%	1,611
Propane Expense	0	2,189	3,000	(811)	-37.0%	2,196
Utilities - Park & Garden	0	2,176	2,000	176	8.1%	2,697
Telephone - Park & Garden	178	620	1,000	(380)	-61.4%	848
Auto Expense - Park & Garden	95	1,297	1,500	(203)	-15.6%	738
License - Park & Garden	0	46	50	(4)	-8.7%	20
TOTAL OPERATING EXPENSES	<u>8,704</u>	<u>55,943</u>	<u>51,110</u>	<u>4,833</u>	<u>8.6%</u>	<u>54,730</u>
NET PROFIT or (LOSS)	<u>(4,834)</u>	<u>20,099</u>	<u>45,640</u>	<u>(25,541)</u>	<u>-127.1%</u>	<u>22,663</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
RENTALS AT SANDY PINES
Paddles, Pedals & Carts

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Rental Non-Taxable (Watercraft/Bike)	450	10,184	7,000	3,184	31.3%	6,611
Rental Taxable Income	0	0	300	(300)	0.0%	0
Golf Cart Rental	8,880	175,889	215,000	(39,111)	-22.2%	176,172
Marina Fuel	0	28,463	25,000	3,463	12.2%	25,328
TOTAL INCOME	<u>9,330</u>	<u>214,536</u>	<u>247,300</u>	<u>(32,764)</u>	<u>-15.3%</u>	<u>208,111</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	1,000	(1,000)	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>1,000</u>	<u>(1,000)</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	5,536	28,220	30,359	(2,139)	-7.6%	29,011
Payroll Tax - Golf Cart Rentals	466	2,572	3,000	(428)	-16.6%	2,779
Workman's Comp-Golf Cart Rentals	0	271	343	(72)	-26.8%	291
Equipment Lease - Golf Cart Rentals	31,270	115,203	96,600	18,603	16.1%	104,782
R/M Equip - Golf Cart Rentals	0	0	6,500	(6,500)	0.0%	48
Supplies - Golf Cart Rentals	308	2,192	500	1,692	77.2%	4,066
Insurance - Golf Cart Rentals	0	0	750	(750)	0.0%	0
Marina Fuel Expense	99	14,796	17,750	(2,954)	-20.0%	16,249
Utilities - Golf Cart Rentals	0	725	750	(25)	-3.4%	899
Telephone - Golf Cart Rentals	178	798	750	48	6.0%	668
Auto Expense - Golf Cart Rentals	0	0	150	(150)	0.0%	0
License - Golf Cart Rentals	0	25	250	(225)	-900.0%	79
Repair to Golf Carts	0	6,120	6,500	(380)	-6.2%	2,034
TOTAL OPERATING EXPENSES	<u>37,857</u>	<u>170,921</u>	<u>164,202</u>	<u>6,719</u>	<u>3.9%</u>	<u>160,905</u>
NET PROFIT or (LOSS)	<u>(28,527)</u>	<u>43,615</u>	<u>82,098</u>	<u>(38,483)</u>	<u>-88.2%</u>	<u>47,205</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	0	21,897	41,000	(19,103)	-87.2%	27,582
Car Wash Income	0	1,091	2,250	(1,160)	-106.3%	2,473
Laundry Income	6,599	19,264	29,500	(10,236)	-53.1%	23,958
Bull Pen Storage Income	749	18,389	18,000	389	2.1%	19,415
TOTAL INCOME	7,348	60,640	90,750	(30,110)	-49.7%	73,428
OPERATING EXPENSES						
R/M Equip - Retail Center	0	120	1,500	(1,380)	-1154.7%	3,926
Supplies - Retail Center	0	0	0	0	0.0%	159
Gasoline Expense	0	22,777	35,000	(12,223)	-53.7%	28,966
Maintenance Expense - Retail Center	0	1,044	0	1,044	100.0%	1,401
Laundry Expense	0	0	0	0	0.0%	4
Utilities - Retail Center	(2,252)	14,638	7,500	7,138	48.8%	16,774
TOTAL OPERATING EXPENSES	(2,252)	38,578	44,000	(5,422)	-14.1%	51,229
NET PROFIT or (LOSS)	9,600	22,062	46,750	(24,688)	-111.9%	22,199

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Twelve Months Ended September 30, 2020
SALES/HOSPITALITY

	<u>Current Activity</u>	<u>Y-T-D Activity</u>	<u>Annual Budget</u>	<u>Budget Remaining Dollars (\$)</u>	<u>%</u>	<u>Last Year YTD Activity</u>
INCOME						
Sales Deposits	10,090	18,343	0	18,343	0.0%	21,538
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	32,000
Commission Income - Sales	41,765	433,462	300,000	133,462	30.8%	263,615
Transfer Fee Income	31,640	236,040	120,000	116,040	49.2%	107,860
Sale of Retired Sites	1,800	6,000	1,500	4,500	75.0%	4,800
Seasonal Camping	(300)	44,300	20,000	24,300	54.9%	37,900
Site Rental Income	65	286,019	310,000	(23,981)	-8.4%	306,376
Promotion Income	200	2,200	0	2,200	100.0%	700
TOTAL INCOME	<u>85,260</u>	<u>1,026,364</u>	<u>751,500</u>	<u>274,864</u>	<u>26.8%</u>	<u>774,789</u>
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	39,577	252,657	200,000	52,657	20.8%	195,366
Payroll Tax - Sales	1,614	17,866	16,750	1,116	6.2%	16,264
Workman's Comp-Sales	0	373	325	48	13.0%	238
Group Health & Life - Sales	(15)	2,758	15,500	(12,742)	-462.0%	12,545
Pension Expense-Sales	1,417	9,423	500	8,923	94.7%	925
R/M Equip - Sales	0	529	1,500	(971)	-183.8%	195
Equip Replace- Sales	0	0	500	(500)	0.0%	0
Supplies - Sales	1,186	7,909	6,000	1,909	24.1%	5,184
Promotions	178	1,208	1,500	(292)	-24.2%	4,553
Rental Expense/Hospitality	2,297	15,751	46,500	(30,749)	-195.2%	55,355
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	(200)	0.0%	0
Telephone - Sales	536	1,779	2,000	(221)	-12.4%	1,696
Auto Expense - Sales	0	43	750	(707)	-1663.9%	358
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	(26)	15	0	15	100.0%	0
Communicatoins /Advertising Expense - S:	324	21,025	46,000	(24,975)	-118.8%	35,898
Referrals Expense - Sales	0	1,800	5,000	(3,200)	-177.8%	6,400
TOTAL OPERATING EXPENSES	<u>47,088</u>	<u>333,136</u>	<u>343,025</u>	<u>(9,889)</u>	<u>-3.0%</u>	<u>334,977</u>
NET PROFIT or (LOSS)	<u><u>38,171</u></u>	<u><u>693,228</u></u>	<u><u>408,475</u></u>	<u><u>284,753</u></u>	<u><u>41.1%</u></u>	<u><u>439,812</u></u>