

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Seven Months Ended
April 30, 2020**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

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

	Current Year	Last Year
CURRENT ASSETS		
Operations Cash	3,619,215	3,249,356
Asset Replacement Cash	1,067,178	1,334,489
Sr Adult Activities Cash	3,752	3,752
Petty Cash	7,573	6,694
Charles Schwab Investment	1,844,486	1,699,822
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	609,362	(126,266)
Allowance for Bad Debt	(7,247)	(3,716)
Other Receivables	3,875	290,935
Sp Golf Course A/R	0	75,000
Ph6 Golf Course A/R	705,825	705,825
Lake Monterey A/R	840	1,082
Membership Contracts A/R	7,386	16,273
Prepaid Insurance	33,115	41,377
Inventory	91,916	83,786
TOTAL CURRENT ASSETS	8,363,301	7,754,434
FIXED ASSETS		
Equipment	2,248,782	2,075,212
Retail Equipment	200,317	200,317
Buildings	8,018,400	7,795,480
Vehicles	660,697	617,577
Land	8,141,231	7,811,571
Land Improvements	7,688,135	7,501,416
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	13,743	51,701
Acquisitions - Equipment	84,509	202,665
Acquisitions - Buildings	122,286	404,120
Acquisitions -Grant Funded	465,532	6,836
Accumulated Depreciation	(13,097,478)	(12,754,908)
TOTAL FIXED ASSETS	15,738,445	15,104,278
TOTAL ASSETS	24,101,746	22,858,712

Sandy Pines Wilderness Trails, Inc.

BALANCE SHEET

April 30, 2020

	<u>Current Year</u>	<u>Last Year</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	605,746	132,325
Sales of LMGC AR to SPWT	4,240	0
Gift Certificates Redeemable	763	530
Deposits on Leases	0	1,067
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	35,516	31,353
Accrued Payroll, Taxes, Benefits	76,583	15,555
Sales Tax Payable	(1,112)	(747)
Income Tax Payable	0	0
TOTAL CURRENT LIABILITIES	<u>721,736</u>	<u>180,083</u>
TOTAL LIABILITIES	<u>721,736</u>	<u>180,083</u>
EQUITY		
New Add'l Equity	0	0
Annual Add'l Equity	1,269,939	1,582,843
Condo Add'l Equity	0	248,282
Unrestricted Equity	7,666,928	7,779,179
Unrestricted Add'l Equity	12,735,623	11,154,936
Net Revenues (Expenses)	1,707,520	1,913,389
TOTAL EQUITY	<u>23,380,010</u>	<u>22,678,629</u>
TOTAL LIABILITIES & EQUITY	<u><u>24,101,746</u></u>	<u><u>22,858,712</u></u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	(3,237)	307,823	751,500	443,677	59.0%	439,987
Member Service Income	668	199,727	314,500	114,773	36.5%	164,034
Maintenance Income	(8,745)	248,117	390,000	141,883	36.4%	253,444
Public Safety Income	(70)	98,780	238,500	139,720	58.6%	107,677
Recreation Income	0	2,441	78,000	75,559	96.9%	712
Resort Service Income	975	3,710,201	4,049,556	339,355	8.4%	3,649,889
Park & Garden Income	0	1,815	196,750	194,935	99.1%	25,780
Rentals at Sandy Pines	1,303	17,044	247,300	230,256	93.1%	42,587
Retail Center Income	896	24,153	90,750	66,597	73.4%	27,264
Lease Operations Income	6,102	5,282	33,950	28,668	84.4%	9,273
TOTAL INCOME	(2,108)	4,615,383	6,390,806	1,775,423	27.8%	4,720,647
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
C.O.G.S. - Recreation	0	2,452	23,000	20,548	89.3%	864
C.O.G.S. - Park & Garden	0	5,849	100,000	94,151	94.2%	11,219
C.O.G.S. - Rentals at Sandy Pines	0	0	1,000	1,000	0.0%	0
TOTAL COST OF SALES	0	11,027	129,000	117,973	91.5%	15,288
OPERATING EXPENSES						
Salaries and Wages	105,603	921,158	2,113,759	1,192,601	56.4%	861,562
Payroll Taxes & Benefits	30,074	277,362	554,818	277,456	50.0%	259,586
Equipment Expenses	18,733	58,164	197,300	139,136	70.5%	51,322
Supplies	23,887	46,339	92,700	46,361	50.0%	46,581
Miscellaneous	675	9,645	9,500	(145)	-1.5%	8,512
Other Operating Expense	3,314	528,916	996,398	467,482	46.9%	488,574
Repair & Maintenance Expense	7,881	191,198	527,000	335,802	63.7%	197,334
Utilities	41,167	162,405	708,550	546,145	77.1%	225,626
Auto Expense	1,356	12,624	42,900	30,276	70.6%	15,256
General Expense	24,791	246,601	440,050	193,449	44.0%	244,555
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	35,966	251,761	590,000	338,239	57.3%	229,815
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	10,000
TOTAL OPERATING EXPENSES	293,447	2,980,619	6,615,975	3,635,356	54.9%	2,880,024
OPERATING PROFIT (LOSS)	(295,555)	1,623,737	(354,169)	(1,977,906)	558.5%	1,825,335
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	1,000
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unrealized Gain (Loss) Investments	27,960	52,181	0	(52,181)	0.0%	45,551
Dividend/Interest Income	1,260	27,683	25,000	(2,683)	-10.7%	25,643
Interest Income	687	7,567	8,000	433	5.4%	12,079
Reserves Interest Income	263	624	5,000	4,376	87.5%	3,169
Contract Interest Income	57	242	2,000	1,758	87.9%	612
TOTAL OTHER INCOME (EXP)	30,227	83,783	40,000	(43,783)	-109.5%	88,054
Net Income	(265,328)	1,707,520	(314,169)	(2,021,689)	643.5%	1,913,389

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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	0	2,413	3,500	1,087	31.1%	3,282
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	1,200	16,340	82,500	66,160	80.2%	25,435
Dock Income	0	49,000	50,000	1,000	2.0%	46,550
Facility Rental Income	0	0	2,000	2,000	100.0%	566
Sticker Income	0	96,545	112,000	15,455	13.8%	51,227
Flea Market Income	(1,365)	3,370	16,000	12,630	78.9%	8,155
Recovery of Bad Debt	0	0	0	0	0.0%	0
Member Service Income	0	8,140	8,500	360	4.2%	8,272
Newsletter Ad Income	833	6,748	20,000	13,252	66.3%	9,005
Misc. Income - Administration	0	17,171	8,000	(9,171)	-114.6%	11,542
TOTAL INCOME	<u>668</u>	<u>199,727</u>	<u>314,500</u>	<u>114,773</u>	<u>36.5%</u>	<u>164,034</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	2,726	0	(2,726)	0.0%	3,205
TOTAL COST OF SALES	<u>0</u>	<u>2,726</u>	<u>0</u>	<u>(2,726)</u>	<u>0.0%</u>	<u>3,205</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	38,550	326,484	540,000	213,516	39.5%	255,356
Payroll Tax - Administration	2,953	25,094	40,000	14,906	37.3%	19,370
Workman's Comp-Administration	0	1,002	500	(502)	-100.4%	573
Group Health & Life Admin	3,212	32,496	50,000	17,504	35.0%	27,100
Pension Expense-Administration	1,152	11,937	25,000	13,063	52.3%	4,918
R/M Equip - Admin	305	2,138	2,000	(138)	-6.9%	2,265
Equip. Lease - Administration	2,026	6,072	10,000	3,928	39.3%	5,596
Supplies - Administration	(349)	7,913	14,500	6,587	45.4%	8,893
Miscellaneous - Administration	0	2,778	8,000	5,222	65.3%	415
Inspection Expense	11	1,297	3,000	1,703	56.8%	580
Tree Removal Expense	0	10,150	20,000	9,850	49.3%	850
Dock Expense	83	900	1,000	100	10.0%	1,681
Sticker Expense	0	49,172	52,000	2,828	5.4%	2,079
Meal Expense -Admin	66	909	1,000	91	9.1%	260
Newsletter Expense	2,806	9,487	15,000	5,513	36.8%	5,776
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	1,048	3,888	7,500	3,612	48.2%	4,034
Telephone - Administration	590	1,963	4,500	2,537	56.4%	1,807
Auto Expense - Administration	0	(280)	1,000	1,280	128.0%	1
Seminars - Administration	0	0	2,500	2,500	100.0%	0
Postage - Administration	500	2,736	4,000	1,264	31.6%	2,310
Printing Expense - Admin	0	0	0	0	#DIV/0!	0
TOTAL OPERATING EXPENSES	<u>52,953</u>	<u>496,136</u>	<u>801,500</u>	<u>305,364</u>	<u>38.1%</u>	<u>343,864</u>
OPERATING PROFIT (LOSS)	<u>(52,285)</u>	<u>(299,135)</u>	<u>(487,000)</u>	<u>(187,865)</u>	<u>38.6%</u>	<u>(183,035)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	57	242	2,000	1,758	87.9%	612
TOTAL OTHER INCOME (EXP)	<u>57</u>	<u>242</u>	<u>2,000</u>	<u>1,758</u>	<u>87.9%</u>	<u>612</u>
NET PROFIT or (LOSS)	<u><u>(52,228)</u></u>	<u><u>(298,893)</u></u>	<u><u>(485,000)</u></u>	<u><u>(186,107)</u></u>	<u><u>38.4%</u></u>	<u><u>(182,423)</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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	0	7,275	65,000	57,725	88.8%	8,425
Holding Tank Income	(8,744)	240,842	325,000	84,158	25.9%	245,019
TOTAL INCOME	<u>(8,744)</u>	<u>248,117</u>	<u>390,000</u>	<u>141,883</u>	<u>36.4%</u>	<u>253,444</u>
OPERATING EXPENSES						
Salaries & Wages	28,762	261,054	635,000	373,946	58.9%	270,210
Payroll Tax - Maintenance	2,047	20,228	50,000	29,772	59.5%	21,929
Workman's Comp-Maintenance	0	6,397	12,000	5,603	46.7%	4,865
Group Health & Life Maint	7,624	60,222	105,000	44,778	42.6%	62,460
Pension Expense-Maintenance	549	12,687	20,000	7,313	36.6%	5,317
Uniforms-Maintenance	1,596	1,698	2,500	802	32.1%	0
R/M Equip - Maintenance	450	20,072	40,000	19,928	49.8%	10,292
Equip. Replace-Maintenance	0	1,326	4,000	2,674	66.9%	554
Equip. Rental-Maintenance	0	0	3,000	3,000	100.0%	0
C.C. Supplies	22,384	23,779	40,000	16,221	40.6%	26,577
Miscellaneous-Maintenance	0	1,443	0	(1,443)	0.0%	1,443
Maint Service Expense	59	3,990	25,000	21,010	84.0%	9,993
Meals Expense-Maintenance	0	251	500	249	49.8%	63
Repair/Maint.-Supplies	339	4,478	24,000	19,522	81.3%	6,711
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	20,000
Repair/Maint.-Electric	(789)	2,062	18,000	15,938	88.5%	12,218
Repair/Maint.-Heating	1,435	15,601	18,000	2,399	13.3%	3,171
Repair/Maint.-Structural	454	16,295	25,000	8,705	34.8%	19,910
Landscape Maintenance	0	41	5,000	4,959	99.2%	881
Refuse Expense	0	10,024	64,000	53,976	84.3%	7,528
Grounds Maintenance	6,442	106,900	225,000	118,100	52.5%	79,779
Pool Maintenance	0	4,497	30,000	25,503	85.0%	3,978
Pest Control	0	1,300	5,500	4,200	76.4%	1,040
Utilities - Maintenance	1,080	3,962	7,000	3,038	43.4%	4,253
Telephone -Maintenance	164	736	3,500	2,764	79.0%	755
Auto & Equipment Fuel	661	6,714	25,000	18,286	73.1%	8,166
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,293	2,000	(293)	-14.7%	2,469
TOTAL OPERATING EXPENSES	<u>73,257</u>	<u>588,050</u>	<u>1,421,500</u>	<u>833,450</u>	<u>58.6%</u>	<u>584,562</u>
NET PROFIT or (LOSS)	<u>(82,001)</u>	<u>(339,933)</u>	<u>(1,031,500)</u>	<u>(691,567)</u>	<u>67.0%</u>	<u>(331,118)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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	0	1,090	7,500	6,410	85.5%	2,695
Guest Pass Income	0	2,401	93,000	90,599	97.4%	2,929
Fish Contributions	0	32	500	468	93.6%	51
Public Safety Taxable Sales	0	215	11,000	10,785	98.0%	781
Mag Card Income	(70)	95,042	126,500	31,458	24.9%	101,221
TOTAL INCOME	<u>(70)</u>	<u>98,780</u>	<u>238,500</u>	<u>139,720</u>	<u>58.6%</u>	<u>107,677</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	5,000	5,000	100.0%	0
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>5,000</u>	<u>5,000</u>	<u>100.0%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	36,691	275,312	535,000	259,688	48.5%	255,531
Payroll Tax - Public Safety	2,714	21,946	50,000	28,054	56.1%	21,586
Workman's Comp-Public Safety	0	5,340	10,000	4,660	46.6%	3,946
Group Health & Life Public Safety	7,486	58,948	110,000	51,052	46.4%	66,342
Pension Expense-Public Safety	555	7,732	15,000	7,268	48.5%	2,936
Uniforms-Public Safety	19	519	5,000	4,481	89.6%	367
R/M Equip - Public Safety	317	3,724	16,000	12,276	76.7%	5,821
Equip Replace- Public Safety	0	1,049	5,000	3,951	79.0%	444
Fire Equip	0	0	1,000	1,000	100.0%	0
Supplies - Public Safety	788	6,986	18,700	11,714	62.6%	7,893
First Aid Supplies	744	2,841	2,000	(841)	-42.1%	889
Miscellaneous - Public Safety	0	1,595	0	(1,595)	0.0%	2,643
Mag Card Expense	0	29	7,000	6,971	99.6%	0
Meal Expense -Public Safety	289	343	948	605	63.8%	399
Utilities - Public Safety	984	3,494	7,000	3,506	50.1%	3,796
Telephone - Public Safety	595	2,758	5,000	2,242	44.8%	2,272
Auto Expense - Public Safety	695	5,820	12,000	6,180	51.5%	6,900
Seminars -Public Safety	985	6,549	23,200	16,651	71.8%	6,868
License-Public Safety	43	63	1,000	937	93.7%	379
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	0	1,000	1,000	100.0%	904
TOTAL OPERATING EXPENSES	<u>52,905</u>	<u>405,048</u>	<u>824,898</u>	<u>419,850</u>	<u>50.9%</u>	<u>389,916</u>
NET PROFIT or (LOSS)	<u>(52,975)</u>	<u>(306,268)</u>	<u>(591,398)</u>	<u>(285,130)</u>	<u>48.2%</u>	<u>(282,239)</u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Recreation Income	0	721	35,000	34,279	97.9%	177
Recreation Taxable Income	0	560	2,000	1,440	72.0%	308
Happy Shack Taxable Income	0	1,160	36,000	34,840	96.8%	226
Happy Shack Non-Taxable Income	0	0	5,000	5,000	100.0%	1
Adult Programs Income	0	0	0	0	0.0%	0
TOTAL INCOME	0	2,441	78,000	75,559	96.9%	712
Cost of Goods Sold						
C.O.G.S. - Recreation	0	2,452	3,000	548	18.3%	793
C.O.G.S. - Happy Shack	0	0	20,000	20,000	100.0%	71
TOTAL COST OF SALES	0	2,452	23,000	20,548	89.3%	864
OPERATING EXPENSES						
Salaries & Wages-Recreation	0	1,999	139,740	137,741	98.6%	2,766
Payroll Tax - Recreation	0	157	15,000	14,843	99.0%	257
Workman's Comp-Recreation	0	1,409	3,500	2,091	59.7%	1,060
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	0	506	3,500	2,994	85.5%	0
Equip Replace- Recreation	0	11	2,500	2,489	99.6%	94
Supplies - Recreation	0	2,089	5,000	2,911	58.2%	403
Supplies - Happy Shack	0	0	2,000	2,000	100.0%	284
Trophies Expense	0	27	1,500	1,473	98.2%	0
Miscellaneous - Recreation	0	1,474	0	(1,474)	#DIV/0!	2,358
Social Activities	0	996	30,000	29,004	96.7%	(192)
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	12	1,000	988	98.8%	0
Ground Improvement- Recreation	0	0	1,000	1,000	100.0%	0
Utilities - Recreation	1,071	5,690	27,500	21,810	79.3%	8,561
Telephone - Recreation	813	1,361	3,500	2,139	61.1%	973
Auto Expense - Recreation	0	0	2,500	2,500	100.0%	0
TOTAL OPERATING EXPENSES	1,884	15,731	239,240	223,509	93.4%	16,564
NET PROFIT or (LOSS)	(1,884)	(15,742)	(184,240)	(168,498)	91.5%	(16,716)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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%	2,528,981
Service Charges	0	39,193	45,000	5,807	12.9%	42,176
Golf Course Assess Income	0	324,150	324,000	(150)	0.0%	323,850
Cable/Wi Fi Income	960	408,805	486,000	77,195	15.9%	398,885
Member Electric	0	237,702	500,000	262,298	52.5%	241,512
Lake Development	15	115,795	110,000	(5,795)	-5.3%	114,485
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	975	3,710,201	4,049,556	339,355	8.4%	3,649,889
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	0	694	3,500	2,806	80.2%	533
Cable/Wi Fi Expense	0	108,696	410,000	301,304	73.5%	121,441
Lake Maintenance	0	30,000	75,000	45,000	60.0%	42,000
Utilities - Resort Services	32,038	129,063	610,000	480,937	78.8%	193,573
License - Resort Services	900	3,177	10,000	6,823	68.2%	5,392
General Ins. - Resort Services	4,905	90,082	135,000	44,918	33.3%	70,650
Personnel Expense	0	11,758	14,500	2,742	18.9%	10,863
Professional Services	14,786	88,973	150,000	61,027	40.7%	99,120
Credit Card & Bank Fees	1,707	25,013	40,000	14,987	37.5%	28,289
Board of Directors Expense	0	0	3,000	3,000	100.0%	3,176
Property Tax Expense	0	274,446	310,000	35,554	11.5%	241,301
Depreciation	35,966	251,761	590,000	338,239	57.3%	229,815
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	0	25,000	25,000	0.0%	10,000
TOTAL OPERATING EXPENSES	90,302	1,337,963	2,708,000	1,370,037	50.6%	1,380,153
OPERATING PROFIT (LOSS)	(89,327)	2,372,238	1,341,556	(1,030,682)	-76.8%	2,269,736
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	1,000
Real Gain (Loss) Investments	0	(4,514)	0	4,514	0.0%	0
Unreal Gain (Loss) Investments	27,960	52,181	0	(52,181)	0.0%	45,551
Dividend/Interest Income	1,260	27,683	25,000	(2,683)	-10.7%	25,643
Interest Income	687	7,567	8,000	433	5.4%	12,079
Reserves Interest Income	263	624	5,000	4,376	87.5%	3,169
TOTAL OTHER INCOME (EXPENSE)	30,170	83,541	38,000	(45,541)	-119.8%	87,442
NET PROFIT or (LOSS)	(59,157)	2,455,779	1,379,556	(1,076,223)	-78.0%	2,357,178

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	0	3,500	3,500	100%	91
Country Store & Coffee Shop Lease Inc	3,532	3,356	17,000	13,644	80%	3,037
Beauty Shop Lease Income	443	434	2,250	1,816	0%	1,583
Icecream Lease Income	2,127	1,492	11,200	9,708	87%	4,562
TOTAL INCOME	6,102	5,282	33,950	28,668	84.4%	9,273
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	200	200	100%	0
Utilities - Beauty Shop	0	0	50	50	0%	(41)
Utilities - Icecream	0	0	7,000	7,000	100%	(6,587)
Utilities - Country Store & Coffee Shop	0	0	12,000	12,000	100%	(14,463)
TOTAL OPERATING EXPENSES	0	0	19,250	19,250	100.0%	(21,091)
NET PROFIT or (LOSS)	6,102	5,282	14,700	9,418	64.1%	30,364

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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	0	1,785	55,000	53,215	96.8%	21,789
Park & Garden Taxable	0	30	115,000	114,970	100.0%	180
Propane Income	0	0	10,250	10,250	100.0%	0
Delivery Fees	0	0	16,500	16,500	100.0%	3,811
TOTAL INCOME	<u>0</u>	<u>1,815</u>	<u>196,750</u>	<u>194,935</u>	<u>99.1%</u>	<u>25,780</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	0	5,849	100,000	94,151	94.2%	11,219
TOTAL COST OF SALES	<u>0</u>	<u>5,849</u>	<u>100,000</u>	<u>94,151</u>	<u>94.2%</u>	<u>11,219</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	0	845	33,660	32,815	97.5%	3,254
Payroll Tax - Park & Garden	0	91	3,500	3,409	97.4%	313
Workman's Comp-Park & Garden	0	301	400	99	24.8%	187
R/M Equip - Park & Garden	0	1,344	3,500	2,156	61.6%	1,627
Supplies - Park & Garden	0	35	2,500	2,465	98.6%	494
Miscellaneous - Park & Garden	38	1,481	0	(1,481)	#DIV/0!	1,443
Propane Expense	0	46	3,000	2,954	98.5%	957
Utilities - Park & Garden	310	1,075	2,000	925	46.3%	406
Telephone - Park & Garden	115	208	1,000	792	79.2%	333
Auto Expense - Park & Garden	0	404	1,500	1,096	73.1%	78
License - Park & Garden	0	46	50	4	8.0%	0
TOTAL OPERATING EXPENSES	<u>463</u>	<u>5,876</u>	<u>51,110</u>	<u>45,234</u>	<u>88.5%</u>	<u>9,092</u>
NET PROFIT or (LOSS)	<u>(463)</u>	<u>(9,910)</u>	<u>45,640</u>	<u>55,550</u>	<u>121.7%</u>	<u>5,469</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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)	0	0	7,000	7,000	100.0%	100
Rental Taxable Income	0	0	300	300	0.0%	0
Golf Cart Rental	1,303	17,044	215,000	197,956	92.1%	42,487
Marina Fuel	0	0	25,000	25,000	100.0%	0
TOTAL INCOME	<u>1,303</u>	<u>17,044</u>	<u>247,300</u>	<u>230,256</u>	<u>93.1%</u>	<u>42,587</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	0	216	30,359	30,143	99.3%	244
Payroll Tax - Golf Cart Rentals	0	18	3,000	2,982	99.4%	19
Workman's Comp-Golf Cart Rentals	0	271	343	72	21.0%	145
Equipment Lease - Golf Cart Rentals	15,635	21,393	6,500	(14,893)	-229.1%	24,629
R/M Equip - Golf Cart Rentals	0	0	96,600	96,600	0.0%	0
Supplies - Golf Cart Rentals	47	231	500	269	53.8%	218
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Miscellaneous - Golf Cart Rentals	0	0	0	0	0.0%	0
Marina Fuel Expense	0	0	17,750	17,750	100.0%	0
Utilities - Golf Cart Rentals	103	358	750	392	52.3%	135
Telephone - Golf Cart Rentals	115	388	750	362	48.3%	333
Auto Expense - Golf Cart Rentals	0	0	150	150	0.0%	0
License - Golf Cart Rentals	25	25	250	225	90.0%	79
Repair to Golf Carts	0	0	6,500	6,500	100.0%	118
TOTAL OPERATING EXPENSES	<u>15,925</u>	<u>22,900</u>	<u>164,202</u>	<u>141,302</u>	<u>86.1%</u>	<u>25,920</u>
NET PROFIT or (LOSS)	<u>(14,622)</u>	<u>(5,856)</u>	<u>82,098</u>	<u>87,954</u>	<u>107.1%</u>	<u>16,667</u>

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

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	896	10,281	41,000	30,719	74.9%	10,407
Car Wash Income	0	221	2,250	2,029	90.2%	307
Laundry Income	0	3,109	29,500	26,391	89.5%	1,610
Bull Pen Storage Income	0	10,542	18,000	7,458	41.4%	14,940
TOTAL INCOME	896	24,153	90,750	66,597	73.4%	27,264
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	1,500	1,500	100.0%	0
Supplies - Retail Center	0	0	0	0	#DIV/0!	0
Gasoline Expense	0	10,019	35,000	24,981	71.4%	11,770
Maintenance Expense - Retail Center	0	305	0	(305)	0.0%	439
Laundry Expense	0	0	0	0	0.0%	0
Utilities - Retail Center	1,912	6,684	7,500	816	10.9%	24,819
TOTAL OPERATING EXPENSES	1,912	17,008	44,000	26,992	61.3%	37,028
NET PROFIT or (LOSS)	(1,016)	7,145	46,750	39,605	84.7%	(9,764)

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 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	0	(148)	0	148	0.0%	20
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	17,000
Commission Income - Sales	0	80,183	300,000	219,817	73.3%	91,725
Transfer Fee Income	1,070	29,765	120,000	90,235	75.2%	24,500
Sale of Retired Sites	0	2,400	1,500	(900)	-60.0%	1,500
Seasonal Camping	0	41,600	20,000	(21,600)	-108.0%	29,900
Site Rental Income	(4,807)	152,023	310,000	157,977	51.0%	275,342
Promotion Income	500	2,000	0	(2,000)	0.0%	0
TOTAL INCOME	<u>(3,237)</u>	<u>307,823</u>	<u>751,500</u>	<u>443,677</u>	<u>59.0%</u>	<u>439,987</u>
OPERATING EXPENSES						
Salaries & Wages-Sales	1,600	55,248	200,000	144,752	72.4%	74,201
Payroll Tax - Sales	122	5,305	16,750	11,445	68.3%	5,974
Workman's Comp-Sales	0	373	325	(48)	-14.8%	0
Group Health & Life - Sales	0	2,864	15,500	12,636	81.5%	8,997
Pension Expense-Sales	45	327	500	173	34.6%	925
R/M Equip - Sales	0	529	1,500	971	64.7%	0
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	273	2,438	6,000	3,562	59.4%	930
Promotions	637	873	1,500	627	41.8%	210
Rental Expense/Hospitality	0	7,320	46,500	39,180	84.3%	7,945
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	229	777	2,000	1,223	61.2%	667
Auto Expense - Sales	0	(34)	750	784	104.5%	111
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	15	15	0	(15)	0.0%	0
Communicatoins /Advertising Expense - Sales	925	16,671	46,000	29,329	63.8%	16,856
Referrals Expense - Sales	0	(800)	5,000	5,800	116.0%	(2,800)
TOTAL OPERATING EXPENSES	<u>3,846</u>	<u>91,906</u>	<u>343,025</u>	<u>251,119</u>	<u>73.2%</u>	<u>114,016</u>
NET PROFIT or (LOSS)	<u>(7,083)</u>	<u>215,917</u>	<u>408,475</u>	<u>192,558</u>	<u>47.1%</u>	<u>325,971</u>