

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Seven Months Ended
April 30, 2021**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2021

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	4,571,478	3,619,215
Asset Replacement Cash	425,288	1,067,178
Sr Adult Activities Cash	3,858	3,752
Petty Cash	10,723	7,573
Charles Schwab Investment	1,876,756	1,844,486
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	25	25
Member Accounts Receivable	(10,528)	609,362
Allowance for Bad Debt	(3,792)	(7,247)
Other Receivables	32,806	3,875
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	630,825	705,825
Lake Monterey A/R	840	840
Membership Contracts A/R	6,336	7,386
Prepaid Insurance	44,648	33,115
Inventory	88,756	91,916
TOTAL CURRENT ASSETS	<u>8,054,019</u>	<u>8,363,301</u>
FIXED ASSETS		
Equipment	2,337,355	2,248,782
Retail Equipment	200,317	200,317
Buildings	8,018,400	8,018,400
Vehicles	700,720	660,697
Land	8,141,231	8,141,231
Land Improvements	7,720,177	7,688,135
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	109,298	13,743
Acquisitions - Equipment	222,592	84,509
Acquisitions - Buildings	914,833	122,286
Acquisitions -Grant Funded	1,324,630	465,532
Accumulated Depreciation	(13,535,260)	(13,097,478)
TOTAL FIXED ASSETS	<u>17,346,583</u>	<u>15,738,445</u>
TOTAL ASSETS	<u><u>25,400,603</u></u>	<u><u>24,101,746</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2021

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	552,188	605,746
Sales of LMGC AR to SPWT	12,306	4,240
Gift Certificates Redeemable	1,044	763
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	33,816	35,516
Accrued Payroll, Taxes, Benefits	13,441	76,583
401K Withholding	(18,925)	0
Sales Tax Payable	(2,740)	(1,112)
Income Tax Payable	(25,000)	0
TOTAL CURRENT LIABILITIES	566,131	721,736
TOTAL LIABILITIES	566,131	721,736
EQUITY		
Annual Add'l Equity	1,269,939	1,269,939
Condo Add'l Equity	0	0
Unrestricted Equity	8,188,602	7,666,928
Unrestricted Add'l Equity	13,386,783	12,735,623
Net Revenues (Expenses)	1,989,148	1,707,520
TOTAL EQUITY	24,834,471	23,380,010
TOTAL LIABILITIES & EQUITY	25,400,602	24,101,746

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales/Hospitality Income	90,162	504,428	829,500	325,072	39.2%	307,823
Member Service Income	15,353	201,304	287,950	86,646	30.1%	199,727
Maintenance Income	1,730	263,866	390,000	126,134	32.3%	248,117
Public Safety Income	8,197	114,700	241,000	126,300	52.4%	98,780
Recreation Income	0	21	132,000	131,979	100.0%	2,441
Resort Service Income	(18,736)	3,791,559	4,107,810	316,251	7.7%	3,710,201
Park & Garden Income	64,777	70,110	207,250	137,140	66.2%	1,815
Rentals at Sandy Pines	19,049	49,854	247,300	197,446	79.8%	17,044
Retail Center Income	6,310	38,190	100,000	61,810	61.8%	24,153
Lease Operations Income	5,837	25,995	35,750	9,755	27.3%	5,282
TOTAL INCOME	192,679	5,060,027	6,578,560	1,518,533	23.1%	4,615,383
C.O.G.S. - Public Safety						
	0	864	5,000	4,136	82.7%	0
C.O.G.S. - Recreation						
	4,630	14,870	29,500	14,630	49.6%	2,452
C.O.G.S. - Park & Garden						
	14,495	14,599	110,000	95,401	86.7%	5,849
C.O.G.S. - Rentals at Sandy Pines						
	1,145	1,145	1,000	(145)	-14.5%	0
C.O.G.S. - Sales						
	0	0	0	0	0.0%	0
TOTAL COST OF SALES	20,269	32,132	149,500	117,368	78.5%	11,027
OPERATING EXPENSES						
Salaries and Wages	125,485	925,272	2,172,728	1,247,456	57.4%	921,158
Payroll Taxes & Benefits	35,128	275,220	566,600	291,380	51.4%	277,362
Equipment Expenses	12,990	63,552	205,250	141,698	69.0%	58,164
Supplies	6,086	56,891	88,000	31,109	35.4%	46,339
Miscellaneous	695	9,986	6,000	(3,986)	-66.4%	9,660
Other Operating Expense	29,026	502,757	1,043,450	540,693	51.8%	528,916
Repair & Maintenance Expense	23,758	189,202	528,000	338,798	64.2%	191,198
Utilities	26,582	222,040	764,550	542,510	71.0%	162,405
Auto Expense	2,464	14,335	36,150	21,815	60.3%	12,624
General Expense	19,056	221,589	445,300	223,711	50.2%	246,586
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	251,761	590,000	338,239	57.3%	251,761
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	10,000	25,000	15,000	60.0%	0
TOTAL OPERATING EXPENSES	317,236	3,027,411	6,794,028	3,766,617	55.4%	2,980,619
OPERATING PROFIT (LOSS)	(144,825)	2,000,485	(364,968)	(2,365,453)	648.1%	1,623,737
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	(4,514)
Unrealized Gain (Loss) Investments	10,405	(46,426)	0	46,426	0.0%	52,181
Dividend/Interest Income	3,357	32,485	35,000	2,515	7.2%	27,683
Interest Income	0	2,604	10,000	7,396	74.0%	7,567
Reserves Interest Income	0	0	5,000	5,000	100.0%	624
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	13,762	(11,337)	51,250	62,587	122.1%	83,783
Net Income	(131,064)	1,989,148	(313,718)	(2,302,866)	734.1%	1,707,520

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
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	158	2,422	5,000	2,578	51.6%	2,413
Management Fees	0	0	12,000	12,000	100.0%	0
Inspection Income	6,890	21,080	91,000	69,920	76.8%	16,340
Dock Income	500	49,000	50,000	1,000	2.0%	49,000
Facility Rental Income	0	0	7,200	7,200	100.0%	0
Sticker Income	88	52,500	60,000	7,500	12.5%	96,545
Flea Market Income	1,260	7,280	16,000	8,720	54.5%	3,370
Member Service Income	105	8,665	8,750	85	1.0%	8,140
Newsletter Ad Income	6,145	35,853	23,000	(12,853)	-55.9%	6,748
Misc. Income - Administration	207	24,503	15,000	(9,503)	-63.4%	17,171
TOTAL INCOME	<u>15,353</u>	<u>201,304</u>	<u>287,950</u>	<u>86,646</u>	<u>30.1%</u>	<u>199,727</u>
Cost of Goods Sold						
C.O.G.S. - Admin	0	655	4,000	3,345	83.6%	2,726
TOTAL COST OF SALES	<u>0</u>	<u>655</u>	<u>4,000</u>	<u>3,345</u>	<u>83.6%</u>	<u>2,726</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	40,173	366,921	554,725	187,804	33.9%	326,484
Payroll Tax - Administration	3,070	28,291	42,000	13,709	32.6%	25,094
Workman's Comp-Administration	0	862	1,000	138	13.8%	1,002
Group Health & Life Admin	6,874	42,825	50,000	7,175	14.4%	32,496
Pension Expense-Administration	1,550	12,920	25,000	12,080	48.3%	11,937
R/M Equip - Admin	0	2,077	2,000	(77)	-3.9%	2,138
Equip. Lease - Administration	600	5,319	11,250	5,931	52.7%	6,072
Supplies - Administration	2,239	12,482	15,000	2,518	16.8%	7,913
Miscellaneous - Administration	695	4,134	2,500	(1,634)	-65.4%	2,794
Inspection Expense	0	0	2,000	2,000	100.0%	1,297
Tree Removal Expense	1,250	6,425	20,000	13,575	67.9%	10,150
Dock Expense	0	0	1,000	1,000	100.0%	900
Sticker Expense	0	2,166	6,000	3,834	63.9%	49,172
Meal Expense -Admin	548	932	1,000	68	6.8%	909
Newsletter Expense	4,564	15,368	13,500	(1,868)	-13.8%	9,487
Member Service Expense	0	0	0	0	0.0%	0
Utilities - Administration	670	4,494	8,000	3,506	43.8%	3,888
Telephone - Administration	32	1,649	4,000	2,351	58.8%	1,963
Auto Expense - Administration	0	270	750	480	64.0%	(280)
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	1,041	4,067	5,000	933	18.7%	2,736
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	<u>63,306</u>	<u>511,202</u>	<u>767,225</u>	<u>256,023</u>	<u>33.4%</u>	<u>496,152</u>
OPERATING PROFIT (LOSS)	<u>(47,952)</u>	<u>(310,553)</u>	<u>(483,275)</u>	<u>(172,722)</u>	<u>35.7%</u>	<u>(299,151)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	1,250	100.0%	242
TOTAL OTHER INCOME (EXP)	<u>0</u>	<u>0</u>	<u>1,250</u>	<u>1,250</u>	<u>100.0%</u>	<u>242</u>
NET PROFIT or (LOSS)	<u>(47,952)</u>	<u>(310,553)</u>	<u>(482,025)</u>	<u>(171,472)</u>	<u>35.6%</u>	<u>(298,909)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
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	165	360	65,000	64,640	99.4%	7,275
Holding Tank Income	1,566	263,506	325,000	61,494	18.9%	240,842
TOTAL INCOME	<u>1,731</u>	<u>263,866</u>	<u>390,000</u>	<u>126,134</u>	<u>32.3%</u>	<u>248,117</u>
OPERATING EXPENSES						
Salaries & Wages	33,666	246,575	647,700	401,125	61.9%	261,054
Payroll Tax - Maintenance	2,554	19,793	50,000	30,207	60.4%	20,228
Workman's Comp-Maintenance	0	8,204	15,750	7,546	47.9%	6,397
Group Health & Life Maint	9,679	62,636	107,000	44,364	41.5%	60,222
Pension Expense-Maintenance	1,701	14,391	25,000	10,609	42.4%	12,687
Uniforms-Maintenance	0	0	2,000	2,000	100.0%	1,698
R/M Equip - Maintenance	11,428	23,999	37,000	13,001	35.1%	20,072
Equip. Replace-Maintenance	159	1,339	4,000	2,661	66.5%	1,326
Equip. Rental-Maintenance	0	3,176	2,000	(1,176)	-58.8%	0
C.C. Supplies	386	33,059	37,500	4,441	11.8%	23,779
Miscellaneous-Maintenance	0	1,443	1,000	(443)	-44.3%	1,443
Maint Service Expense	571	2,677	20,000	17,323	86.6%	3,990
Meals Expense-Maintenance	0	97	600	503	83.8%	251
Repair/Maint.-Supplies	714	9,170	24,000	14,830	61.8%	4,478
Repair/Maint.-Roads	0	0	30,000	30,000	100.0%	0
Repair/Maint.-Electric	0	6,020	18,000	11,980	66.6%	2,062
Repair/Maint.-Heating	161	1,532	18,000	16,468	91.5%	15,601
Repair/Maint.-Structural	1,748	8,141	25,000	16,859	67.4%	16,295
Landscape Maintenance	0	243	4,000	3,757	93.9%	41
Refuse Expense	0	14,337	71,000	56,663	79.8%	10,024
Grounds Maintenance	19,956	143,171	225,000	81,829	36.4%	106,900
Pool Maintenance	0	2,386	27,500	25,114	91.3%	4,497
Pest Control	0	765	5,000	4,235	84.7%	1,300
Utilities - Maintenance	475	4,019	7,500	3,481	46.4%	3,962
Telephone -Maintenance	58	842	3,500	2,658	75.9%	736
Auto & Equipment Fuel	1,534	7,984	22,000	14,016	63.7%	6,714
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	0	2,368	3,000	632	21.1%	2,293
TOTAL OPERATING EXPENSES	<u>84,789</u>	<u>618,365</u>	<u>1,435,550</u>	<u>817,185</u>	<u>56.9%</u>	<u>588,050</u>
NET PROFIT or (LOSS)	<u>(83,058)</u>	<u>(354,499)</u>	<u>(1,045,550)</u>	<u>(691,051)</u>	<u>66.1%</u>	<u>(339,933)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
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	950	7,270	7,500	230	3.1%	1,090
Guest Pass Income	2,376	5,792	93,000	87,208	93.8%	2,401
Fish Contributions	0	0	500	500	100.0%	32
Public Safety Taxable Sales	241	761	10,000	9,239	92.4%	215
Mag Card Income	4,630	100,877	130,000	29,123	22.4%	95,042
TOTAL INCOME	<u>8,197</u>	<u>114,700</u>	<u>241,000</u>	<u>126,300</u>	<u>52.4%</u>	<u>98,780</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	864	5,000	4,136	82.7%	0
TOTAL COST OF SALES	<u>0</u>	<u>864</u>	<u>5,000</u>	<u>4,136</u>	<u>82.7%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	35,423	262,421	552,980	290,559	52.5%	275,312
Payroll Tax - Public Safety	2,842	21,781	42,500	20,719	48.8%	21,946
Workman's Comp-Public Safety	0	5,725	13,250	7,525	56.8%	5,340
Group Health & Life Public Safety	4,105	43,358	110,000	66,642	60.6%	58,948
Pension Expense-Public Safety	1,291	7,576	15,000	7,424	49.5%	7,732
Uniforms-Public Safety	0	751	5,000	4,249	85.0%	519
R/M Equip - Public Safety	771	5,643	16,000	10,357	64.7%	3,724
Equip Replace- Public Safety	0	959	5,000	4,041	80.8%	1,049
Fire Equip	0	0	3,500	3,500	100.0%	0
Supplies - Public Safety	474	3,931	17,000	13,069	76.9%	6,986
First Aid Supplies	75	1,734	2,500	766	30.6%	2,841
Miscellaneous - Public Safety	0	1,443	0	(1,443)	0.0%	1,595
Mag Card Expense	0	9,416	5,500	(3,916)	-71.2%	29
Meal Expense -Public Safety	6	42	750	708	94.3%	343
Utilities - Public Safety	513	3,453	7,750	4,297	55.5%	3,494
Telephone - Public Safety	135	2,265	4,750	2,485	52.3%	2,758
Auto Expense - Public Safety	838	5,882	11,500	5,618	48.9%	5,820
Seminars -Public Safety	170	1,767	20,200	18,433	91.3%	6,549
License-Public Safety	0	0	1,000	1,000	100.0%	63
Postage-Public Safety	0	0	50	50	100.0%	0
Printing Expense-Public Safety	0	1,012	1,250	238	19.1%	0
TOTAL OPERATING EXPENSES	<u>46,643</u>	<u>379,157</u>	<u>835,480</u>	<u>456,323</u>	<u>54.6%</u>	<u>405,048</u>
NET PROFIT or (LOSS)	<u>(38,446)</u>	<u>(265,321)</u>	<u>(599,480)</u>	<u>(334,159)</u>	<u>55.7%</u>	<u>(306,268)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
RECREATION

	<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						
Recreation Income	0	0	85,000	85,000	100.0%	721
Recreation Taxable Income	0	0	4,500	4,500	100.0%	560
Happy Shack Taxable Income	0	20	37,000	36,980	99.9%	1,160
Happy Shack Non-Taxable Income	0	1	5,500	5,499	100.0%	0
TOTAL INCOME	<u>0</u>	<u>21</u>	<u>132,000</u>	<u>131,979</u>	<u>100.0%</u>	<u>2,441</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	3,113	4,745	4,500	(245)	-5.4%	2,452
C.O.G.S. - Happy Shack	1,517	10,125	25,000	14,875	59.5%	0
TOTAL COST OF SALES	<u>4,630</u>	<u>14,870</u>	<u>29,500</u>	<u>14,630</u>	<u>49.6%</u>	<u>2,452</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	1,538	3,773	145,507	141,734	97.4%	1,999
Payroll Tax - Recreation	152	323	15,000	14,677	97.8%	157
Workman's Comp-Recreation	0	1,501	3,500	1,999	57.1%	1,409
Uniforms-Recreation	0	0	1,000	1,000	100.0%	0
R/M Equip - Recreation	32	147	3,500	3,353	95.8%	506
Equip Replace- Recreation	0	0	2,500	2,500	100.0%	11
Supplies - Recreation	75	328	5,000	4,672	93.4%	2,089
Supplies - Happy Shack	0	0	1,000	1,000	100.0%	0
Trophies Expense	0	0	1,500	1,500	100.0%	27
Miscellaneous - Recreation	0	1,468	1,000	(468)	-46.8%	1,474
Social Activities	0	9,215	127,500	118,285	92.8%	996
Adult Programs Expense	0	0	0	0	0.0%	0
Meals Expense - Recreation	0	0	750	750	100.0%	12
Ground Improvement- Recreation	0	0	500	500	100.0%	0
Utilities - Recreation	827	7,098	32,500	25,402	78.2%	5,690
Telephone - Recreation	0	729	2,000	1,271	63.6%	1,361
Auto Expense - Recreation	0	0	250	250	100.0%	0
TOTAL OPERATING EXPENSES	<u>2,624</u>	<u>24,582</u>	<u>343,007</u>	<u>318,425</u>	<u>92.8%</u>	<u>15,731</u>
NET PROFIT or (LOSS)	<u>(7,253)</u>	<u>(39,430)</u>	<u>(240,507)</u>	<u>(201,077)</u>	<u>83.6%</u>	<u>(15,742)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
RESORT SERVICES

	<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						
Dues Income	0	2,617,230	2,616,510	(720)	0.0%	2,584,556
Service Charges	2,610	51,308	47,000	(4,308)	-9.2%	39,193
Golf Course Assess Income	0	324,300	324,300	0	0.0%	324,150
Cable/Wi Fi Income	787	419,349	500,000	80,651	16.1%	408,805
Member Electric	(1,623)	264,451	500,000	235,549	47.1%	237,702
Lake Development	(20,510)	114,920	120,000	5,080	4.2%	115,795
Sr Adult Act Nt Income	0	0	0	0	0.0%	0
TOTAL INCOME	(18,736)	3,791,559	4,107,810	(316,251)	-7.7%	3,710,201
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	0.0%	0
Golf Course Assess Expense	0	324,150	324,300	150	0.0%	324,300
Meals Expense - Resort Services	133	705	3,250	2,545	78.3%	694
Cable/Wi Fi Expense	19,889	113,830	415,000	301,170	72.6%	108,696
Lake Maintenance	0	1,500	75,000	73,500	98.0%	30,000
Utilities - Resort Services	22,540	189,010	660,000	470,990	71.4%	129,063
License - Resort Services	535	7,116	10,000	2,884	28.8%	3,177
General Ins. - Resort Services	8,351	79,576	135,000	55,424	41.1%	90,082
Personnel Expense	127	6,794	14,500	7,706	53.1%	11,758
Professional Services	8,397	87,331	150,000	62,669	41.8%	88,973
Credit Card & Bank Fees	0	26,427	40,000	13,573	33.9%	25,013
Board of Directors Expense	0	100	7,500	7,400	98.7%	0
Property Tax Expense	0	284,805	315,000	30,195	9.6%	274,446
Depreciation	35,966	251,761	590,000	338,239	57.3%	251,761
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	10,000	25,000	15,000	60.0%	0
TOTAL OPERATING EXPENSES	95,937	1,383,106	2,772,550	(1,389,445)	-50.1%	1,337,963
OPERATING PROFIT (LOSS)	(114,674)	2,408,454	1,335,260	1,073,194	80.4%	2,372,238
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	0.0%	0
Real Gain (Loss) Investments	0	0	0	0	0.0%	(4,514)
Unreal Gain (Loss) Investments	10,405	(46,426)	0	46,426	0.0%	52,181
Dividend/Interest Income	3,357	32,485	35,000	2,515	7.2%	27,683
Interest Income	0	2,604	10,000	7,396	74.0%	7,567
Reserves Interest Income	0	0	5,000	5,000	100.0%	624
TOTAL OTHER INCOME (EXPENSE)	13,762	(11,337)	50,000	61,337	122.7%	83,541
NET PROFIT or (LOSS)	(100,912)	2,397,117	1,385,260	1,134,531	81.9%	2,455,779

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	2,465	5,500	3,035	55%	0
Country Store & Coffee Shop Lease Inc	3,220	18,001	17,000	(1,001)	-6%	3,356
Beauty Shop Lease Income	426	880	2,250	1,370	61%	434
Icecream Lease Income	2,190	4,649	11,000	6,351	58%	1,492
TOTAL INCOME	5,837	25,995	35,750	9,755	27.3%	5,282
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	0%	0
Utilities - Beauty Shop	0	0	50	50	100%	0
Utilities - Icecream	0	0	7,000	7,000	100%	0
Utilities - Country Store & Coffee Shop	0	0	10,000	10,000	100%	0
TOTAL OPERATING EXPENSES	0	0	17,050	17,050	100.0%	0
NET PROFIT or (LOSS)	5,837	25,995	18,700	(7,295)	-39.0%	5,282

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
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	43,848	48,194	55,000	6,806	12.4%	1,785
Park & Garden Taxable	12,600	13,468	125,000	111,532	89.2%	30
Propane Income	188	222	10,250	10,028	97.8%	0
Delivery Fees	8,140	8,225	17,000	8,775	51.6%	0
TOTAL INCOME	<u>64,777</u>	<u>70,110</u>	<u>207,250</u>	<u>137,140</u>	<u>66.2%</u>	<u>1,815</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	14,495	14,599	110,000	95,401	86.7%	5,849
TOTAL COST OF SALES	<u>14,495</u>	<u>14,599</u>	<u>110,000</u>	<u>95,401</u>	<u>86.7%</u>	<u>5,849</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	1,844	4,118	35,850	31,732	88.5%	845
Payroll Tax - Park & Garden	182	374	3,750	3,376	90.0%	91
Workman's Comp-Park & Garden	0	268	325	57	17.5%	301
R/M Equip - Park & Garden	0	216	3,500	3,284	93.8%	1,344
Supplies - Park & Garden	134	330	2,500	2,170	86.8%	35
Miscellaneous - Park & Garden	0	1,498	0	(1,498)	0.0%	1,481
Propane Expense	0	0	2,500	2,500	100.0%	46
Utilities - Park & Garden	0	0	2,750	2,750	100.0%	1,075
Telephone - Park & Garden	0	365	1,000	636	63.6%	208
Auto Expense - Park & Garden	0	86	1,000	914	91.4%	404
License - Park & Garden	0	39	50	11	22.0%	46
TOTAL OPERATING EXPENSES	<u>2,159</u>	<u>7,294</u>	<u>53,225</u>	<u>45,931</u>	<u>86.3%</u>	<u>5,876</u>
NET PROFIT or (LOSS)	<u><u>48,123</u></u>	<u><u>48,217</u></u>	<u><u>44,025</u></u>	<u><u>(4,192)</u></u>	<u><u>-9.5%</u></u>	<u><u>(9,910)</u></u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
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%	0
Rental Taxable Income	0	0	300	300	100.0%	0
Golf Cart Rental	19,049	49,854	215,000	165,146	76.8%	17,044
Marina Fuel	0	0	25,000	25,000	100.0%	0
TOTAL INCOME	<u>19,049</u>	<u>49,854</u>	<u>247,300</u>	<u>197,446</u>	<u>79.8%</u>	<u>17,044</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	1,145	1,145	1,000	(145)	-14.5%	0
TOTAL COST OF SALES	<u>1,145</u>	<u>1,145</u>	<u>1,000</u>	<u>(145)</u>	<u>-14.5%</u>	<u>0</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	955	1,171	30,966	29,795	96.2%	216
Payroll Tax - Golf Cart Rentals	94	116	3,100	2,984	96.3%	18
Workman's Comp-Golf Cart Rentals	0	232	300	68	22.8%	271
Equipment Lease - Golf Cart Rentals	0	20,679	105,000	84,321	80.3%	21,393
R/M Equip - Golf Cart Rentals	0	0	6,500	6,500	100.0%	0
Supplies - Golf Cart Rentals	90	300	500	200	40.0%	231
Insurance - Golf Cart Rentals	0	0	750	750	100.0%	0
Marina Fuel Expense	0	0	17,000	17,000	100.0%	0
Utilities - Golf Cart Rentals	0	0	1,000	1,000	100.0%	358
Telephone - Golf Cart Rentals	0	365	750	386	51.4%	388
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	25
Repair to Golf Carts	1,179	1,938	5,000	3,062	61.2%	0
TOTAL OPERATING EXPENSES	<u>2,318</u>	<u>24,800</u>	<u>171,266</u>	<u>146,466</u>	<u>85.5%</u>	<u>22,900</u>
NET PROFIT or (LOSS)	<u>15,587</u>	<u>23,909</u>	<u>75,034</u>	<u>51,125</u>	<u>68.1%</u>	<u>(5,856)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	2,405	9,926	50,000	40,074	80.1%	10,281
Car Wash Income	0	315	2,500	2,185	87.4%	221
Laundry Income	0	8,151	29,500	21,349	72.4%	3,109
Bull Pen Storage Income	3,905	19,798	18,000	(1,798)	-10.0%	10,542
TOTAL INCOME	6,310	38,190	100,000	61,810	61.8%	24,153
OPERATING EXPENSES						
R/M Equip - Retail Center	0	0	2,500	2,500	100.0%	0
Supplies - Retail Center	0	22	0	(22)	0.0%	0
Gasoline Expense	2,065	13,390	35,000	21,610	61.7%	10,019
Maintenance Expense - Retail Center	0	0	1,000	1,000	100.0%	305
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	1,205	6,896	10,000	3,104	31.0%	6,684
TOTAL OPERATING EXPENSES	3,270	20,308	48,600	28,292	58.2%	17,008
NET PROFIT or (LOSS)	3,040	17,881	51,400	33,519	65.2%	7,145

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2021
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	0	1,703	0	(1,703)	0.0%	(148)
Sale of S.P. Sites - Sales	0	0	0	0	0.0%	0
Commission Income - Sales	16,920	99,154	300,000	200,846	66.9%	80,183
Transfer Fee Income	22,875	105,530	183,000	77,470	42.3%	29,765
Sale of Retired Sites	0	4,400	1,500	(2,900)	-193.3%	2,400
Seasonal Camping	0	37,400	35,000	(2,400)	-6.9%	41,600
Site Rental Income	50,367	256,241	310,000	53,759	17.3%	152,023
Promotion Income	0	0	0	0	0.0%	2,000
TOTAL INCOME	90,162	504,428	829,500	325,072	39.2%	307,823
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	0.0%	0
TOTAL COST OF SALES	0	0	0	0	0.0%	0
OPERATING EXPENSES						
Salaries & Wages-Sales	11,886	40,293	205,000	164,707	80.3%	55,248
Payroll Tax - Sales	882	2,831	16,750	13,919	83.1%	5,305
Workman's Comp-Sales	0	319	375	56	14.9%	373
Group Health & Life - Sales	(363)	(1,086)	14,000	15,086	107.8%	2,864
Pension Expense-Sales	515	1,231	5,000	3,769	75.4%	327
R/M Equip - Sales	0	0	500	500	100.0%	529
Equip Replace- Sales	0	0	500	500	100.0%	0
Supplies - Sales	2,614	4,706	5,500	794	14.4%	2,438
Promotions	0	0	1,500	1,500	100.0%	873
Rental Expense/Hospitality	0	4,342	46,500	42,158	90.7%	7,320
Show Promotions - Sales	0	0	0	0	0.0%	0
Meals Expense - Sales	0	0	200	200	100.0%	0
Telephone - Sales	127	856	2,000	1,144	57.2%	777
Auto Expense - Sales	92	113	500	387	77.5%	(34)
Seminars - Sales	0	0	0	0	0.0%	0
Postage - Sales	0	0	0	0	0.0%	15
Communicatoins /Advertising Expense - Sa	437	5,791	46,000	40,209	87.4%	16,671
Referrals Expense - Sales	0	(800)	6,500	7,300	112.3%	(800)
TOTAL OPERATING EXPENSES	16,189	58,596	350,825	292,229	83.3%	91,906
NET PROFIT or (LOSS)	73,972	445,832	478,675	32,843	6.9%	215,917