

**SANDY PINES
WILDERNESS
TRAILS, INC.**

**FINANCIAL
STATEMENTS**

**For the Seven Months Ended
April 30, 2023**

**PREPARED BY MANAGEMENT
UNCONSOLIDATED
APPROVED**

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2023

	<u>Current Year</u>	<u>Last Year</u>
CURRENT ASSETS		
Operations Cash	5,483,962	3,914,905
Asset Replacement Cash	866,572	349,396
Sr Adult Activities Cash	3,858	3,858
Petty Cash	13,223	12,773
Charles Schwab Investment	1,704,068	1,715,450
Lake Monterey Gc Investment	376,000	376,000
Sp Development Investment	(1,783)	(1,783)
Member Accounts Receivable	5,167	32,549
Allowance for Bad Debt	(3,876)	(3,864)
Other Receivables	27,744	1,181,171
Sp Golf Course A/R	0	0
Ph6 Golf Course A/R	480,825	555,825
Lake Monterey A/R	2,376	2,376
Membership Contracts A/R	2,386	4,386
Prepaid Insurance	52,559	62,362
Inventory	117,021	88,626
TOTAL CURRENT ASSETS	<u>9,130,102</u>	<u>8,294,029</u>
FIXED ASSETS		
Equipment	2,916,158	2,507,261
Retail Equipment	200,317	200,317
Buildings	9,877,176	9,816,152
Vehicles	753,465	753,465
Land	8,141,231	8,141,231
Land Improvements	9,327,948	7,834,936
Phase 6 Project	1,192,291	1,192,291
Acquisitions - Land Improvements	222,694	1,200,407
Acquisitions - Equipment	183,972	293,925
Acquisitions - Buildings	81,785	51,279
Acquisitions -Grant Funded	0	0
Accumulated Depreciation	(14,469,133)	(13,930,442)
TOTAL FIXED ASSETS	<u>18,427,903</u>	<u>18,060,822</u>
TOTAL ASSETS	<u><u>27,558,004</u></u>	<u><u>26,354,850</u></u>

Sandy Pines Wilderness Trails, Inc.
BALANCE SHEET
April 30, 2023

	Current Year	Last Year
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts Payable Trade	104,455	133,679
Sales of LMGC AR to SPWT	12,513	12,513
Gift Certificates Redeemable	993	790
Prepaid Dues, Assessments, Charges	0	0
State Unit Tax Payable	67,573	38,203
Accrued Payroll, Taxes, Benefits	102,337	91,462
401K Withholding	3,076	0
Sales Tax Payable	(8,974)	(7,159)
Income Tax Payable	(8,946)	(8,946)
TOTAL CURRENT LIABILITIES	273,027	260,541
TOTAL LIABILITIES	273,027	260,541
EQUITY		
Annual Add'l Equity	1,729,600	1,494,993
Condo Add'l Equity	0	0
Unrestricted Equity	10,181,064	7,841,307
Unrestricted Add'l Equity	12,996,568	14,959,500
Net Revenues (Expenses)	2,377,746	1,798,508
TOTAL EQUITY	27,284,978	26,094,309
TOTAL LIABILITIES & EQUITY	27,558,005	26,354,850

Sandy Pines Wilderness Trails, Inc.
CONSOLIDATED YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023

	<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/Hospitality Income	344,586	499,473	1,076,500	(577,027)	-53.6%	610,382
Member Service Income	8,340	165,781	301,500	(135,719)	-45.0%	181,553
Maintenance Income	108,695	313,102	476,600	(163,498)	-34.3%	283,218
Public Safety Income	5,785	133,153	288,000	(154,847)	-53.8%	142,376
Recreation Income	30	1,483	85,500	(84,017)	-98.3%	2,966
Resort Service Income	6,874	4,815,039	5,128,909	(313,870)	-6.1%	4,036,054
Park & Garden Income	4,719	5,665	265,000	(259,335)	-97.9%	59,983
Rentals at Sandy Pines	14,071	78,763	275,300	(196,537)	-71.4%	46,440
Retail Center Income	7,625	28,628	109,500	(80,872)	-73.9%	27,757
Lease Operations Income	3,835	8,382	45,550	(37,168)	-81.6%	21,551
TOTAL INCOME	<u>504,559</u>	<u>6,049,470</u>	<u>8,052,359</u>	<u>(2,002,889)</u>	<u>-24.9%</u>	<u>5,412,281</u>
TOTAL COST OF SALES						
C.O.G.S. - Public Safety	0	0	4,000	4,000	100.0%	1,066
C.O.G.S. - Recreation	0	0	34,500	34,500	100.0%	5,410
C.O.G.S. - Park & Garden	46,316	53,949	170,000	116,051	68.3%	64,540
C.O.G.S. - Retail Store	7,533	7,533	0	(7,533)	#DIV/0!	0
C.O.G.S. - Rentals at Sandy Pines	0	0	500	500	100.0%	3
C.O.G.S. - Sales	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	<u>53,967</u>	<u>63,436</u>	<u>210,000</u>	<u>146,564</u>	<u>69.8%</u>	<u>71,144</u>
OPERATING EXPENSES						
Salaries and Wages	151,693	1,013,229	2,584,000	1,570,771	60.8%	982,387
Payroll Taxes & Benefits	39,236	300,500	659,665	359,165	54.4%	307,810
Equipment Expenses	5,979	72,762	209,750	136,988	65.3%	49,305
Supplies	2,655	51,799	100,000	48,201	48.2%	55,787
Miscellaneous	12	8,587	6,000	(2,587)	-43.1%	22,694
Other Operating Expense	86,456	650,638	1,407,158	756,520	53.8%	593,083
Repair & Maintenance Expense	49,212	266,905	642,500	375,595	58.5%	272,652
Utilities	31,205	246,622	866,850	620,228	71.5%	187,883
Auto Expense	1,600	11,771	42,250	30,479	72.1%	18,335
General Expense	35,724	364,729	468,350	103,621	22.1%	253,310
Property Tax Expense	0	373,980	450,000	76,020	16.9%	308,237
Depreciation	44,453	311,172	617,500	306,328	49.6%	311,172
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	25,000	25,000	0	0.0%	19,390
TOTAL OPERATING EXPENSES	<u>448,226</u>	<u>3,697,695</u>	<u>8,087,023</u>	<u>4,389,328</u>	<u>54.3%</u>	<u>3,382,044</u>
OPERATING PROFIT (LOSS)	<u>2,367</u>	<u>2,288,339</u>	<u>(244,664)</u>	<u>2,533,003</u>	<u>-1035.3%</u>	<u>1,959,093</u>
OTHER INCOME & (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	#DIV/0!	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unrealized Gain (Loss) Investments	6,548	41,407	0	41,407	#DIV/0!	(187,252)
Dividend/Interest Income	3,472	27,875	35,000	(7,125)	-20.4%	25,105
Interest Income	2,196	18,380	10,000	8,380	83.8%	1,535
Reserves Interest Income	1,635	1,744	5,000	(3,256)	-65.1%	28
Contract Interest Income	0	0	1,250	(1,250)	-100.0%	0
TOTAL OTHER INCOME (EXP)	<u>13,851</u>	<u>89,407</u>	<u>51,250</u>	<u>38,157</u>	<u>74.5%</u>	<u>(160,584)</u>
Net Income	<u>16,217</u>	<u>2,377,746</u>	<u>(193,414)</u>	<u>2,571,160</u>	<u>-1329.4%</u>	<u>1,798,508</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	360	1,052	5,000	(3,948)	-79.0%	1,337
Management Fees	0	0	12,000	(12,000)	-100.0%	0
Inspection Income	4,490	11,120	85,000	(73,880)	-86.9%	16,020
Dock Income	0	48,000	50,000	(2,000)	-4.0%	48,000
Facility Rental Income	(30)	4,705	10,000	(5,295)	-53.0%	260
Sticker Income	404	52,944	60,000	(7,056)	-11.8%	52,056
Flea Market Income	975	5,340	20,000	(14,660)	-73.3%	3,340
Member Service Income	92	9,810	9,500	310	3.3%	8,884
Newsletter Ad Income	2,000	8,050	25,000	(16,950)	-67.8%	10,955
Misc. Income - Administration	50	24,760	25,000	(240)	-1.0%	40,701
TOTAL INCOME	<u>8,340</u>	<u>165,781</u>	<u>301,500</u>	<u>(135,719)</u>	<u>-45.0%</u>	<u>181,553</u>
Cost of Goods Sold						
C.O.G.S. - Admin	118	1,954	1,000	(954)	-95.4%	125
TOTAL COST OF SALES	<u>118</u>	<u>1,954</u>	<u>1,000</u>	<u>(954)</u>	<u>-95.4%</u>	<u>125</u>
OPERATING EXPENSES						
Salaries & Wages-Admin	40,681	281,294	555,000	273,706	49.3%	256,663
Payroll Tax - Administration	3,038	21,568	43,000	21,432	49.8%	19,469
Workman's Comp-Administration	0	783	725	(58)	-8.0%	386
Group Health & Life Admin	4,236	31,767	60,000	28,233	47.1%	36,735
Pension Expense-Administration	1,657	13,559	18,100	4,541	25.1%	11,681
R/M Equip - Admin	446	6,740	4,500	(2,240)	-49.8%	2,696
Equip. Lease - Administration	600	5,294	11,250	5,956	52.9%	5,599
Supplies - Administration	382	9,787	16,500	6,713	40.7%	13,523
Miscellaneous - Administration	3	2,762	2,500	(262)	-10.5%	2,451
Inspection Expense	231	535	3,000	2,465	82.2%	3,963
Tree Removal Expense	6,950	22,000	22,000	0	0.0%	18,150
Dock Expense	0	0	1,500	1,500	100.0%	1,703
Sticker Expense	181	3,471	6,500	3,029	46.6%	2,663
Meal Expense -Admin	138	566	1,000	434	43.4%	440
Newsletter Expense	2,052	9,812	21,500	11,688	54.4%	10,869
Member Service Expense	0	0	0	0	#DIV/0!	0
Utilities - Administration	607	4,411	8,000	3,589	44.9%	5,529
Telephone - Administration	51	1,777	4,000	2,223	55.6%	1,911
Auto Expense - Administration	0	165	750	585	78.0%	406
Seminars - Administration	0	0	2,000	2,000	100.0%	0
Postage - Administration	1,515	5,591	8,000	2,409	30.1%	4,939
Printing Expense - Admin	0	0	500	500	100.0%	0
TOTAL OPERATING EXPENSES	<u>62,767</u>	<u>421,881</u>	<u>790,325</u>	<u>368,444</u>	<u>46.6%</u>	<u>399,775</u>
OPERATING PROFIT (LOSS)	<u>(54,544)</u>	<u>(258,054)</u>	<u>(489,825)</u>	<u>231,771</u>	<u>-47.3%</u>	<u>(218,347)</u>
OTHER INCOME & (EXPENSE)						
Contract Interest Income	0	0	1,250	(1,250)	-100.0%	0
TOTAL OTHER INCOME (EXP)	<u>0</u>	<u>0</u>	<u>1,250</u>	<u>1,250</u>	<u>100.0%</u>	<u>0</u>
NET PROFIT or (LOSS)	<u>(54,544)</u>	<u>(258,054)</u>	<u>(488,575)</u>	<u>233,021</u>	<u>-47.7%</u>	<u>(218,347)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	50	6,865	66,600	(59,735)	-89.7%	8,995
Holding Tank Income	108,646	306,237	410,000	(103,763)	-25.3%	274,223
TOTAL INCOME	<u>108,696</u>	<u>313,102</u>	<u>476,600</u>	<u>(163,498)</u>	<u>-34.3%</u>	<u>283,218</u>
OPERATING EXPENSES						
Salaries & Wages	43,083	298,767	725,000	426,233	58.8%	289,381
Payroll Tax - Maintenance	3,282	24,347	56,900	32,553	57.2%	23,169
Workman's Comp-Maintenance	0	2,669	18,000	15,331	85.2%	3,753
Group Health & Life Maint	9,048	71,190	120,000	48,810	40.7%	68,458
Pension Expense-Maintenance	1,777	13,797	35,000	21,203	60.6%	13,963
Uniforms-Maintenance	0	2,221	2,000	(221)	-11.1%	1,998
R/M Equip - Maintenance	3,389	27,377	43,000	15,623	36.3%	25,462
Equip. Replace-Maintenance	117	2,023	10,000	7,977	79.8%	3,675
Equip. Rental-Maintenance	0	0	2,000	2,000	100.0%	2,884
C.C. Supplies	0	25,140	38,000	12,860	33.8%	23,067
Miscellaneous-Maintenance	2	1,445	1,000	(445)	-44.5%	1,443
Maint Service Expense	1,986	7,449	14,000	6,551	46.8%	14,108
Meals Expense-Maintenance	0	0	600	600	100.0%	573
Repair/Maint.-Supplies	1,889	13,181	24,000	10,819	45.1%	13,756
Repair/Maint.-Roads	11,000	11,000	46,000	35,000	76.1%	0
Repair/Maint.-Electric	457	2,857	18,000	15,143	84.1%	11,321
Repair/Maint.-Heating	2,760	12,449	18,000	5,551	30.8%	9,441
Repair/Maint.-Structural	3,057	20,619	30,000	9,381	31.3%	22,780
Landscape Maintenance	0	0	4,000	4,000	100.0%	0
Refuse Expense	6,762	18,637	85,000	66,363	78.1%	15,719
Grounds Maintenance	18,750	163,746	275,000	111,254	40.5%	151,738
Pool Maintenance	0	13,029	30,000	16,971	56.6%	3,365
Pest Control	615	1,255	7,000	5,745	82.1%	650
Utilities - Maintenance	571	4,680	7,500	2,820	37.6%	5,220
Telephone -Maintenance	62	784	3,500	2,716	77.6%	833
Auto & Equipment Fuel	1,477	5,989	24,500	18,511	75.6%	9,881
Seminars-Maintenance	0	0	2,500	2,500	100.0%	0
License-Maintenance	150	2,487	3,000	513	17.1%	2,207
TOTAL OPERATING EXPENSES	<u>110,233</u>	<u>747,138</u>	<u>1,643,500</u>	<u>896,362</u>	<u>54.5%</u>	<u>718,845</u>
NET PROFIT or (LOSS)	<u>(1,537)</u>	<u>(434,036)</u>	<u>(1,166,900)</u>	<u>732,864</u>	<u>-62.8%</u>	<u>(435,627)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	1,300	10,000	(8,700)	-87.0%	3,261
Guest Pass Income	1,200	3,120	110,000	(106,880)	-97.2%	4,485
Fish Contributions	0	0	500	(500)	-100.0%	0
Public Safety Taxable Sales	280	607	7,500	(6,893)	-91.9%	314
Mag Card Income	4,305	128,126	160,000	(31,874)	-19.9%	134,316
TOTAL INCOME	<u>5,785</u>	<u>133,153</u>	<u>288,000</u>	<u>(154,847)</u>	<u>-53.8%</u>	<u>142,376</u>
Cost of Goods Sold						
C.O.G.S. - Public Safety	0	0	4,000	4,000	100.0%	1,066
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>4,000</u>	<u>4,000</u>	<u>100.0%</u>	<u>1,066</u>
OPERATING EXPENSES						
Salaries & Wages-Public Safety	42,475	295,406	675,000	379,594	56.2%	298,559
Payroll Tax - Public Safety	3,204	23,730	55,000	31,270	56.9%	24,165
Workman's Comp-Public Safety	0	2,279	16,000	13,721	85.8%	3,204
Group Health & Life Public Safety	6,179	47,873	110,000	62,127	56.5%	58,648
Pension Expense-Public Safety	1,429	10,214	19,000	8,786	46.2%	9,408
Uniforms-Public Safety	0	0	4,000	4,000	100.0%	3,312
R/M Equip - Public Safety	1,027	10,552	13,000	2,448	18.8%	5,653
Equip Replace- Public Safety	0	0	5,000	5,000	100.0%	0
Fire Equip	0	0	2,000	2,000	100.0%	0
Supplies - Public Safety	526	6,206	15,000	8,794	58.6%	9,873
First Aid Supplies	710	1,183	4,500	3,317	73.7%	1,032
Miscellaneous - Public Safety	0	1,443	0	(1,443)	#DIV/0!	1,443
Mag Card Expense	5,534	10,040	25,000	14,960	59.8%	7,149
Meal Expense -Public Safety	62	554	750	196	26.1%	334
Utilities - Public Safety	498	3,485	7,000	3,515	50.2%	3,613
Telephone - Public Safety	151	2,440	5,000	2,560	51.2%	2,642
Auto Expense - Public Safety	123	4,424	14,000	9,576	68.4%	7,251
Seminars -Public Safety	653	4,425	15,000	10,575	70.5%	2,495
License-Public Safety	0	0	1,000	1,000	100.0%	0
Postage-Public Safety	0	0	50	50	100.0%	14
Printing Expense-Public Safety	0	0	1,500	1,500	100.0%	0
TOTAL OPERATING EXPENSES	<u>62,570</u>	<u>424,254</u>	<u>987,800</u>	<u>563,546</u>	<u>57.1%</u>	<u>438,796</u>
NET PROFIT or (LOSS)	<u>(56,785)</u>	<u>(291,101)</u>	<u>(703,800)</u>	<u>412,699</u>	<u>-58.6%</u>	<u>(297,486)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	(1,519)	30,000	(31,519)	-105.1%	323
Recreation Taxable Income	30	2,953	10,000	(7,047)	-70.5%	2,556
Happy Shack Taxable Income	0	49	40,000	(39,951)	-99.9%	89
Happy Shack Non-Taxable Income	0	0	5,500	(5,500)	-100.0%	(3)
TOTAL INCOME	<u>30</u>	<u>1,483</u>	<u>85,500</u>	<u>(84,017)</u>	<u>-98.3%</u>	<u>2,966</u>
Cost of Goods Sold						
C.O.G.S. - Recreation	0	0	4,500	4,500	100.0%	3,811
C.O.G.S. - Happy Shack	0	0	30,000	30,000	100.0%	1,599
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>34,500</u>	<u>34,500</u>	<u>100.0%</u>	<u>5,410</u>
OPERATING EXPENSES						
Salaries & Wages-Recreation	3,431	24,650	250,000	225,350	90.1%	18,219
Payroll Tax - Recreation	262	2,104	24,000	21,896	91.2%	1,548
Workman's Comp-Recreation	0	693	6,000	5,307	88.5%	843
Group Health/Life-Recreation	0	0	3,800	3,800	100.0%	0
Uniforms-Recreation	0	0	2,000	2,000	100.0%	134
R/M Equip - Recreation	0	411	3,000	2,589	86.3%	789
Equip Replace- Recreation	0	432	2,500	2,068	82.7%	150
Supplies - Recreation	2	65	5,000	4,935	98.7%	1,957
Supplies - Happy Shack	0	609	4,000	3,391	84.8%	1,511
Trophies Expense	0	763	2,000	1,237	61.9%	0
Miscellaneous - Recreation	0	1,443	1,000	(443)	-44.3%	1,618
Social Activities	39	6,509	50,000	43,491	87.0%	15,708
Adult Programs Expense	0	0	0	0	#DIV/0!	94
Meals Expense - Recreation	0	0	750	750	100.0%	266
Ground Improvement- Recreation	0	0	500	500	100.0%	0
Utilities - Recreation	919	8,227	32,500	24,273	74.7%	9,790
Telephone - Recreation	0	892	2,500	1,608	64.3%	917
Auto Expense - Recreation	0	0	600	600	100.0%	0
TOTAL OPERATING EXPENSES	<u>4,655</u>	<u>46,796</u>	<u>390,150</u>	<u>343,354</u>	<u>88.0%</u>	<u>53,542</u>
NET PROFIT or (LOSS)	<u>(4,625)</u>	<u>(45,313)</u>	<u>(339,150)</u>	<u>293,837</u>	<u>-86.6%</u>	<u>(55,987)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	2,977,074	2,976,797	277	0.0%	2,706,824
Service Charges	4,967	70,846	60,000	10,846	18.1%	51,869
Golf Course Assess Income	0	324,300	324,300	0	0.0%	324,300
Cable/Wi Fi Income	1,010	932,433	933,012	(579)	-0.1%	423,783
Member Electric	(487)	289,751	550,000	(260,249)	-47.3%	308,478
Lake Development	1,385	220,635	284,800	(64,165)	-22.5%	220,800
Sr Adult Act Nt Income	0	0	0	0		0
TOTAL INCOME	6,874	4,815,039	5,128,909	(313,870)	-6.1%	4,036,054
OPERATING EXPENSES						
Sr Adult Act Expense	0	0	0	0	#DIV/0!	0
Golf Course Assess Expense	0	324,300	324,300	0	0.0%	324,300
Meals Expense - Resort Services	53	2,900	5,000	2,100	42.0%	3,144
Cable/Wi Fi Expense	41,293	207,091	830,208	623,117	75.1%	163,692
Lake Maintenance	0	6,210	100,000	93,790	93.8%	34,083
Utilities - Resort Services	27,409	211,498	760,000	548,502	72.2%	157,078
License - Resort Services	2,357	9,998	10,000	2	0.0%	6,885
General Ins. - Resort Services	4,834	111,476	165,000	53,525	32.4%	99,029
Personnel Expense	0	17,312	16,000	(1,312)	-8.2%	15,464
Professional Services	25,906	162,876	168,000	5,124	3.1%	106,242
Credit Card & Bank Fees	0	43,789	40,000	(3,789)	-9.5%	9,887
Board of Directors Expense	0	116	7,500	7,384	98.5%	380
Property Tax Expense	0	373,980	450,000	76,020	16.9%	308,237
Depreciation	44,453	311,172	617,500	306,328	49.6%	311,172
Bad Debt Expense	0	0	8,000	8,000	100.0%	0
Income Tax Expense	0	25,000	25,000	0	0.0%	19,390
TOTAL OPERATING EXPENSES	146,304	1,807,718	3,526,508	1,718,790	48.7%	1,558,983
OPERATING PROFIT (LOSS)	(139,430)	3,007,321	1,602,401	1,404,920	87.7%	2,477,071
OTHER INCOME (EXPENSE)						
Gain (Loss) Assets	0	0	0	0	#DIV/0!	0
Real Gain (Loss) Investments	0	0	0	0	#DIV/0!	0
Unreal Gain (Loss) Investments	6,548	41,407	0	(41,407)	#DIV/0!	(187,252)
Dividend/Interest Income	3,472	27,875	35,000	7,125	20.4%	25,105
Interest Income	2,196	18,380	10,000	(8,380)	-83.8%	1,535
Reserves Interest Income	1,635	1,744	5,000	3,256	65.1%	28
TOTAL OTHER INCOME (EXPENSE)	13,851	89,407	50,000	(39,407)	-78.8%	(160,584)
NET PROFIT or (LOSS)	(125,579)	3,096,728	1,652,401	1,365,513	82.6%	2,316,487

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
LEASE OPERATIONS

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Food Truck Income	0	0	6,500	(6,500)	-100%	980
Country Store & Coffee Shop Lease Inc	0	0	23,500	(23,500)	-100%	12,679
Beauty Shop Lease Income	450	901	2,250	(1,349)	-60%	847
Bblessed Massage Lease Income	2,671	5,343				0
Icecream Lease Income	713	2,139	13,300	(11,161)	-84%	7,045
TOTAL INCOME	3,835	8,382	45,550	(42,511)	-93.3%	21,551
OPERATING EXPENSES						
R/M Equip-Country Store & Coffee Shop	0	0	0	0	#DIV/0!	0
Utilities - Beauty Shop	0	0	100	100	100%	0
Utilities - Icecream	0	0	6,500	6,500	100%	0
Utilities - Country Store & Coffee Shop	0	0	7,500	7,500	100%	0
TOTAL OPERATING EXPENSES	0	0	14,100	14,100	100.0%	0
NET PROFIT or (LOSS)	3,835	8,382	31,450	(28,411)	-90.3%	21,551

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	154	284	75,000	(74,716)	-99.6%	44,874
Park & Garden Taxable	3,960	4,594	160,000	(155,406)	-97.1%	8,078
Propane Income	0	17	10,000	(9,983)	-99.8%	152
Delivery Fees	605	770	20,000	(19,230)	-96.2%	6,880
TOTAL INCOME	<u>4,719</u>	<u>5,665</u>	<u>265,000</u>	<u>(259,335)</u>	<u>-97.9%</u>	<u>59,983</u>
Cost of Goods Sold						
C.O.G.S. - Park & Garden	46,316	53,949	170,000	116,051	68.3%	64,540
C.O.G.S. - Retail Store	7,533	7,533	0	(7,533)	#DIV/0!	0
TOTAL COST OF SALES	<u>53,849</u>	<u>61,482</u>	<u>170,000</u>	<u>108,518</u>	<u>63.8%</u>	<u>64,540</u>
OPERATING EXPENSES						
Salaries & Wages-Park & Garden	1,590	4,181	52,000	47,819	92.0%	4,073
Payroll Tax - Park & Garden	160	334	4,829	4,495	93.1%	371
Workman's Comp-Park & Garden	0	256	436	180	41.3%	0
R/M Equip - Park & Garden	401	3,397	3,500	103	2.9%	724
Supplies - Park & Garden	529	2,825	2,500	(325)	-13.0%	251
Miscellaneous - Park & Garden	0	0	0	0	#DIV/0!	1,443
Meals and Entertainment - Park & Garden	0	1,443	500	(943)	-188.5%	13
Propane Expense	597	597	2,750	2,153	78.3%	350
Utilities - Park & Garden	103	740	2,750	2,010	73.1%	991
Telephone - Park & Garden	0	176	750	574	76.6%	422
Auto Expense - Park & Garden	0	304	1,500	1,196	79.7%	132
License - Park & Garden	0	67	50	(17)	-34.0%	97
TOTAL OPERATING EXPENSES	<u>3,378</u>	<u>14,318</u>	<u>71,565</u>	<u>57,247</u>	<u>80.0%</u>	<u>8,868</u>
NET PROFIT or (LOSS)	<u>(52,509)</u>	<u>(70,135)</u>	<u>23,435</u>	<u>(93,570)</u>	<u>-399.3%</u>	<u>(13,424)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
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	5,000	(5,000)	-100.0%	0
Rental Taxable Income	0	0	300	(300)	-100.0%	0
Golf Cart Rental	14,071	78,763	245,000	(166,237)	-67.9%	46,440
Marina Fuel	0	0	25,000	(25,000)	-100.0%	0
TOTAL INCOME	<u>14,071</u>	<u>78,763</u>	<u>275,300</u>	<u>(196,537)</u>	<u>-71.4%</u>	<u>46,440</u>
Cost of Goods Sold						
C.O.G.S. - Lease Golf Carts/ Bicycle Purchase	0	0	500	500	100.0%	3
TOTAL COST OF SALES	<u>0</u>	<u>0</u>	<u>500</u>	<u>500</u>	<u>100.0%</u>	<u>3</u>
OPERATING EXPENSES						
Salaries & Wages-Golf Cart Rentals	0	736	45,000	44,264	98.4%	234
Payroll Tax - Golf Cart Rentals	0	0	4,000	4,000	100.0%	22
Workman's Comp-Golf Cart Rentals	0	201	450	249	55.3%	0
Equipment Lease - Golf Cart Rentals	0	16,077	105,000	88,923	84.7%	0
R/M Equip - Golf Cart Rentals	0	0	1,500	1,500	100.0%	0
Supplies - Golf Cart Rentals	0	1,976	5,000	3,024	60.5%	1,252
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	34	247	1,000	753	75.3%	330
Telephone - Golf Cart Rentals	0	356	750	394	52.6%	422
Auto Expense - Golf Cart Rentals	0	0	150	150	100.0%	0
License - Golf Cart Rentals	0	0	250	250	100.0%	0
Repair to Golf Carts	3,922	3,922	5,000	1,078	21.6%	9
TOTAL OPERATING EXPENSES	<u>3,956</u>	<u>23,515</u>	<u>185,850</u>	<u>162,335</u>	<u>87.3%</u>	<u>2,270</u>
NET PROFIT or (LOSS)	<u>10,114</u>	<u>55,249</u>	<u>88,950</u>	<u>(33,701)</u>	<u>-37.9%</u>	<u>44,167</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
RETAIL CENTER

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Gasoline Income	0	0	50,000	(50,000)	-100.0%	13,724
Car Wash Income	0	287	2,500	(2,213)	-88.5%	186
Laundry Income	0	10,063	35,000	(24,937)	-71.2%	10,493
Bull Pen Storage Income	7,625	18,279	22,000	(3,721)	-16.9%	3,354
TOTAL INCOME	<u>7,625</u>	<u>28,628</u>	<u>109,500</u>	<u>(80,872)</u>	<u>-73.9%</u>	<u>27,757</u>
OPERATING EXPENSES						
R/M Equip - Retail Center	0	333	2,500	2,168	86.7%	505
Supplies - Retail Center	46	46	0	(46)	#DIV/0!	0
Gasoline Expense	0	6,166	35,000	28,834	82.4%	23,208
Maintenance Expense - Retail Center	27,056	38,369	1,000	(37,369)	-3736.9%	3,636
Laundry Expense	0	0	100	100	100.0%	0
Utilities - Retail Center	777	5,739	15,500	9,761	63.0%	6,627
TOTAL OPERATING EXPENSES	<u>27,879</u>	<u>50,652</u>	<u>54,100</u>	<u>3,448</u>	<u>6.4%</u>	<u>33,977</u>
NET PROFIT or (LOSS)	<u>(20,254)</u>	<u>(22,023)</u>	<u>55,400</u>	<u>(77,423)</u>	<u>-139.8%</u>	<u>(6,220)</u>

Sandy Pines Wilderness Trails, Inc.
YEAR TO DATE COMPARATIVE
For the Seven Months Ended April 30, 2023
SALES/HOSPITALITY

	Current Activity	Y-T-D Activity	Annual Budget	Budget Remaining Dollars (\$)	%	Last Year YTD Activity
INCOME						
Sales Deposits	278,572	3,660	0	3,660	#DIV/0!	(3,501)
Sale of S.P. Sites - Sales	0	0	0	0	#DIV/0!	0
Commission Income - Sales	32,280	100,920	300,000	(199,080)	-66.4%	155,968
Transfer Fee Income	8,395	51,535	275,000	(223,465)	-81.3%	79,895
Sale of Retired Sites	0	0	6,000	(6,000)	-100.0%	0
Seasonal Camping	0	33,600	50,000	(16,400)	-32.8%	52,753
Site Rental Income	25,339	309,758	444,000	(134,242)	-30.2%	325,266
Promotion Income	0	0	1,500	(1,500)	-100.0%	0
TOTAL INCOME	344,586	499,473	1,076,500	(577,027)	-53.6%	610,382
Cost of Goods Sold						
C.O.G.S. - Sales	0	0	0	0	#DIV/0!	0
TOTAL COST OF SALES	0	0	0	0	#DIV/0!	0
OPERATING EXPENSES						
Salaries & Wages-Sales	20,434	108,196	282,000	173,804	61.6%	115,258
Payroll Tax - Sales	1,562	8,582	20,000	11,418	57.1%	9,248
Workman's Comp-Sales	0	460	425	(35)	-8.3%	0
Group Health & Life - Sales	2,193	16,538	24,000	7,463	31.1%	11,707
Pension Expense-Sales	1,210	5,335	12,000	6,665	55.5%	4,799
R/M Equip - Sales	0	0	500	500	100.0%	0
Equip Replace- Sales	0	127	500	373	74.6%	0
Supplies - Sales	460	3,200	7,500	4,300	57.3%	3,659
Promotions	7	53	1,500	1,447	96.5%	195
Rental Expense/Hospitality	285	10,279	45,000	34,721	77.2%	14,283
Show Promotions - Sales	0	0	0	0	#DIV/0!	0
Meals Expense - Sales	0	0	200	200	100.0%	159
Telephone - Sales	24	1,172	2,000	828	41.4%	1,346
Auto Expense - Sales	0	889	750	(139)	-18.5%	665
Seminars - Sales	0	0	0	0	#DIV/0!	0
Postage - Sales	0	0	0	0	#DIV/0!	87
Communicatoins /Advertising Expense - Sa	309	5,244	25,000	19,756	79.0%	5,671
Professional Services	0	1,349	0	(1,349)	#DIV/0!	0
Referrals Expense - Sales	0	0	3,000	3,000	100.0%	0
TOTAL OPERATING EXPENSES	26,485	161,423	424,375	262,952	62.0%	167,076
NET PROFIT or (LOSS)	318,101	338,050	652,125	(314,075)	-48.2%	443,306